

Coping with Catastrophe: Lessons from the Fortune 500 Companies

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Abstract—The paper presents the key success factors of the 14 fortune 500 companies in managing in turbulent times. These companies took dramatic measures to cut costs and to grab opportunities. Their strategies to cope with catastrophe were simple and unique. They believe that people are their greatest resources. The case is the classic document to understand the circumstances where leadership decision play major role in balancing business and people. Leadership is about execution. And these leaders created trust in the organizations by promising that they are not going to lay off any employee. Unlike other companies where recession affects performance, these companies actually increased performance even without laying off any employee. The practices adopted by these companies provide remarkable example to companies that believe in cutting cost by laying off its employees. Leadership decision, participatory approach and long term vision are core to best business practices of successful companies. Actually speaking these 14 fortune 500 companies had best people practices. Managing unforeseen circumstances are perhaps the greatest challenge that leaders face in their journey. The case provides people belief, cultural trends and long term perspective of the organizations. This is the classic case of corporate governance, leadership and business ethics. The case is also about ethical leadership and responsible corporate governance. The case provides an excellent context to study and analyze various aspects of leadership attributes and corporate governance etc. The case may be useful for entrepreneurs, small businesses and organizations to understand the dynamics in the system that can influence and derail the focus and goal of the organization. This case is reasonably complex and needs students to analyze the facts and to make moral and ethical decision. The difficulty level of the case is medium and it can be used effectively to teach management and executive management students.

Keywords: Leadership, Lay-off, Cost cutting, Decision making, Catastrophe, recession.

Study on Employees' Organizational Commitment in Banking Sector of Sri Lanka

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Abstract—Banking Sector Employees play vital role in Sri Lanka economy as banking sector can be considered major part of the financial system of Sri Lanka. Bank employees' job related attitudes are one of the most important determinants and leading factors that influence on the success of an organization in a dynamic environment. The research study focuses one of the most important attitudes called "organizational commitment". Commitment to the organization of employees has recognized highly important work related attitude factor in banking sector. Study of organizational commitment of bank employees is the prime objective of this research study with the focus of developing satisfied, committed work force within the banking sector of Sri Lanka.

Total 442 bank employees were surveyed (1% of the Target Population) basically representing Bank Employees of Licensed Commercial Banks and Licensed Specialized Banks to obtain required information. Organizational commitment was measured by also using internationally recommended questionnaire called "Potter's Organizational Commitment Questionnaire". Descriptive statistics, graphs, and charts are used to data analysis of this study.

According to this scientific research study, banking sector employees are committed to the organization. But it is basically found out that bank employees have average level of commitment as opposed to the management perception of higher level of commitment. Therefore they would not expect higher positive outcomes of commitment unless those attitudes are positively increased considerable level beyond the average. Therefore, practically it is recommended to bank management to identified the areas which have gap between outcome wanted and perceived outcome received (discrepancy) in order to achieve desired level of higher level of commitment.

Further it is suggested management to take counteractive action to increase the bank employees' level of commitment to the organization. Ultimately results would be well satisfied work forces with emotional attachment to the organizations bring desired positive organizational out comes such as productivity, customer satisfaction, employees' life satisfaction and negative impact on labor turn over, absenteeism increase level.

Keywords: Organizational commitment, Job related attitudes, Banking sector, Licensed Commercial Banks, Licensed Specialized Banks

BF114

Effective Utilization of Non Performing Assets during the Turbulant Times—A Case Study on State Bank of Mysore

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Abstract—Normally the banks or corporate organisation purchase some assets and keep it in the form of working capital management or even some time they may purchase some assets in that form which can provide a facility for its own employee or some time for important customer. when the assets are utilized for the benefits of the bank or corporate organisation then that assets will have some value but when they are not utilized they may not give returns in the form of money then they may be harmful to the business. In such case, such types of assets are better to be disposed or better utilized. But when the time of turbulence hits, the business may not go well in such cases keeping the non-performing assets in the hand is itself riskier than the previously case, hence the disposal on that time also become difficult because non availability of purchaser hence it has to be planned on the period itself what to do with such type assets and how to minimise the non-performing assets.

This paper emphasizes on the management of non-performing assets in the state bank of Mysore and also their collective responsibility with state bank of India and their subsidiaries. This paper highlights the important steps taken by the state bank of Mysore comparing to its subsidiaries and its effective management of nonperforming assets.

Keywords: Nonperforming assets, banks.

SESSION II – GENERAL MANAGEMENT

GM01

Understanding the Role of Integrating Service-Oriented Mobile units in Ad-Hoc Scenarios for Analysis and Design of Collaborative Applications

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Abstract—Fast development in the area of information and communication technology and especially in broadband Internet access and mobile computing has changed the established ways of communication, learning, entertainment and work in professional and private lives. Mobile computing devices and wireless communication capabilities have become useful to support mobile work anywhere. Examples of suitable places are parks, coffee shops, shopping malls, airports, universities, schools, hospitals, administrative offices and factories. Particularly, these technologies have allowed workers to labor outside of the office and accomplish their activities while they are on

the move. A mobile worker is often conceived as a person executing tasks anywhere and anytime, using mobile computing devices with wireless communication capabilities.

Advances in wireless communication and mobile computing extend collaboration scenarios. Mobile workers using computing devices are currently able to collaborate in order to carry out productive, educational or social activities. Typically, collaborative applications intended to support mobile workers involve some type of centralized data or services, because they are designed to work on infrastructure supported wireless networks. This centralization constrains the collaboration capabilities in ad-hoc communication cases. This paper introduces the concept of Service-Oriented Mobile Unit in order to reduce such limitation. Service-Oriented Mobile Unit is an autonomous software infrastructure running on a computing device; it is able to be integrated to ad-hoc networks and it can interoperate with other mobile units in ad-hoc collaboration scenarios. In addition, the paper presents the challenges faced when designing and implementing the Service-Oriented Mobile Unit platform. It also describes an application developed on Service-Oriented Mobile Unit.

Keywords: Service-Oriented Mobile Units, Web Services Platform, Middleware for Mobile Groupware, Ad-hoc Collaboration Scenarios.

GM02

Trade Related Aspects of Intellectual Property Rights: A Paradigm Evaluation

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Abstract—The coming into force of WTO agreement involving Trade Related Aspects of Intellectual Property Rights [TRIPs] has brought both opportunities and threat to the developing countries, though there exists little convergence of opinion on these aspects. However, the new protectionist TRIPs agreements in the otherwise free trade era calls for effective protection of the wealth of developing countries. An attempt is made here to understand the concept of intellectual property rights [IPRs] and its possible impact on various sectors of Indian economy.

Getting to Know

Traditional concept of factors of production is changing in the era of liberalized economy, particularly with the coming into force of General Agreement on Tariffs and Trade [GATT]. The role of knowledge as potential contributor to production is increasingly being recognized, thus assuming the status of a factor of production. Not only gathering and/or generation of information and technology, but its effective protection also is important in the new order of international relations and multilateral trade. Traditional knowledge, ancient wisdom and even folklore technologies are now viewed as a potential contributor to technology generation.

Keywords: TRIPs, WTO, GATT, generation of information & technology, multilateral trade

GM03

Demystifying Power of Empowerment: A Case of Well Designed Organisation

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Abstract—During turbulent days, organizations are increasingly seen to innovate ways to manage business. One of these innovations is in the area of developing and managing potentials of human resources, which often results in achieving a sustained organizational growth. The question is how to develop HR towards global standards. On the other, various strategies are being adopted by business organisations in this regard. One also sees a paradigm shift from an approach understood as ‘welfare approach’ to that of an approach commonly known as the ‘empowerment approach’. This approach of employee empowerment has seen interesting outcomes and hence has been accepted almost all across the world. Management experts have placed a lot of stress on the need for empowering workforce

in organization. Fortune organisations have it practiced on several occasions. Empowerment is seen as investing power and vesting full authority with almost every employee in an organisation, which enables employees to do what needs to be done rather than do what they are told to do. Empowerment as a strategy has been successfully practiced in the west. Its role still needs to be viewed in the Indian context. But, do organisations in India have changed their deep-seated mind set in empowering employees and giving complete liberty and freedom to decide organisation destiny. The answers could vary. But, too many companies ask workers to act like owners without truly giving them the authority to do so. Thus, the study demystifies the power of empowerment.

GM04

Organizational Citizenship Behavior and Individualism-Collectivism in UAE—A Paradigm Shift

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Abstract—House *et al.* (2002) point out that exposure to international media, cross-border commerce, international political and economic competition of other forms of cross cultural interaction may introduce new competitive forces and new common experiences which may result in changes in cultural variables. When strategic organization contingencies change as a result of new cultural, technological, political and economic reasons, new leader behaviors emerge which might affect the organization practices which creates new common experiences. This will make a change in the cultural orientation of individuals (House *et al.*,2002). UAE is considered as collectivistic as per many major studies on culture. The present study aims to find the effect of cultural orientation- like individualism or collectivism on a person's Organizational Citizenship behavior(OCB). There are many studies related to collectivism and organization citizenship behavior as well as organization commitment and OCB. But most of these studies were done in a western context and is done years back. The present generation of UAE having undergone studies in management which is highly dominated by western philosophies and due to their interaction with diverse nationalities have evolved in their behavior. At this point it is necessary to investigate whether there is any shift in their behavior patterns based on collectivism. Career commitment has grown among UAE nationals in the recent years due to high level of commitment from the government towards education and employment. Since OCB is more of an altruistic tendency within an individual the study looks into the cultural difference within an individual like individualism or collectivism and its relationship with a person's OCB level among the employees in UAE. Career commitment is taken as a mediating variable. The study has made some interesting findings which show a shift from the previous studies that show a direct relationship using correlation analysis, between collectivism and organization citizenship behavior. The study found that there is no relationship between individualism or collectivism and organization citizenship behavior, but there is some relationship between career commitment and organization citizenship behavior factor loyal boosterism.

Keywords: Individualism- Collectivism, Organization citizenship behavior, career planning, career identity, career resilience, career commitment

GM05

A New Approach to SPACE Matrix

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Abstract—One of the important tools in strategic planning is Strategic Position and Action Evaluation (SPACE) Matrix. SPACE matrix introduces a methodology for selecting a suitable strategy for an organization. This strategy can be aggressive, defensive, Conservative, or Competitive. Common tools in strategic planning such as SPACE matrix have some limitations. Selecting the strategy based on binary logic is one of their significant limitations. In conventional dual logic, we have to place issues in two categories. For instance, in strategic planning, a strategic action is either aggressive or no aggressive—and nothing in between. Using the crisp values (number) for analyzing the expert's viewpoints is another limitation to determine a strategy based on this matrix. In this paper, we try to introduce a method to remove these limitations. This method has been developed base on the fuzzy logic concepts.

Keywords: strategic planning, SPACE matrix, fuzzy set theory

Ethical Profit in Business

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Abstract—Business Ethics as a trend is not something that has suddenly fallen from the skies or sprouted from the earth, rather it has been a perennial part of the corporate sector. Ethics had got credence since ancient times; even verses of the revered Bhagavad Gita echoed some of the ethical values. In this paper we analyze the meta-ethical philosophies prevalent in the corporate world whereby the prerogative of segmenting companies as ethical or unethical has become blurred. Whether the companies are only concerned about ethics till the point they are making the forecasted profit and staying out of negative publicity or whether ethics is the pillar of the company's existence along with making a legalized profit, there are no standard measurable to verify their nobility and ethical behavior. While they might be ethical for one group for another group they might be so. Ethics, unlike moralistic values, does not pertain to a particular society or culture. It depends on the school of thought we align ourselves with. Moreover a company strong in its business ethics will no doubt have more positive aura, but it will have first of all establish itself in the market and survive, it will have to match the quality of the products or services offered with that of the competitors. If they are compromising on the quality by say expenditure on corporate social responsibility then customers are perhaps indirectly bearing that expense because they are paying more for less quality or service. This has a negative impact in a competitive market. Companies need to invest in business ethics but not without compromising on their pivot of existence, churning out products or services with superior quality at competitive price.

Keywords: Business, Ethics, Profit, Government, Legal

Untapped potential in the Management Students: Inadequacy of English Language

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Abstract—India is one of the youngest Nations in terms of average age. The fact that more than 50% of the population is between the ages of 18-35 years adds to it. China, one of India's most potent neighbours has become a threat to the intellectual capital of our country. The story lies hidden in the fact that China has moved on to foster its education base. In India the situation looks gloomy and the very strength of the country, our education structure is in a decline phase.

Pursuing management education seems to be a much coveted desire for every student. What lure them are the hefty pay packages and the chimera of luxury and glamour. In a city like Bhopal, where management institutes have mushroomed, procuring admission has become easy. What lies ahead is the teething reality after entering into such courses. An individual faces many critical situations which forces him/her to go beyond his/her extremes. At that very crucial moment, the true picture of self comes out.

Through an extensive research regarding the vacuum that is getting created, it has been found that the problems lies at the grass root level, i.e. English language. Various elements have been indentified which testify to the fact aforementioned. This research paper aims at bringing awareness which would help in taking on researches to find the possible remedial solution.

This would enumerate the various issues which would help the institutions/researchers in chalking out strategies which would help the students in imbibing the required skill sets.

Keywords: Personality development, soft skills, outreach to opportunity, effective communication, job market demand

Will the Servant, Oops..., Leader Stand Up Please?

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Abstract—Leadership is a much sought after topic among researchers. During financial and recession crisis leadership excellence is a must for sustainable success. Recession periods are characterized by increased focus on cost cutting and achieving profits at any cost thereby putting the long term success and sustainability of the organization at stake. Decision making is always influenced by financial constraints, culture of fear of job- loss and development of ‘yes’ men. We are daily inundated with stories of corporate failures, regulatory breakdowns, unprecedented events like terrorist attacks and the constant debates of ethical behavior in leaders. There is also a paradigm shift in leadership styles from authoritarianism to collaboration. There seems to be increasing prominence of shared and dispersed leadership as relationships and processes have started playing a central role in organizations. There seems to be a relative vagueness in the ‘how’ aspect of leaders making a difference to their organizations. It is now the good to great transition that is in prime focus.

Servant leadership is a new approach to leadership that is completely based on ethical principles and believes in serving followers and giving their needs top most priority over and above one’s own needs. Servant-leadership behaviour can be identified into two core dimensions: ‘serving’ (standing back, humility, authenticity, forgiveness), and ‘leading’ (empowerment, stewardship, accountability, courage). The approach believes in willingness to ‘give power away’.

The new mantra of corporate leadership chants tunes of engaging with followers and trying to build a healthy mix of work issues and leadership approaches. Today’s business world tests a leader on his character and integrity and it seems like servant leadership may be a recipe for success. This conceptual paper tries to explain why servant leadership seems to be a sure and sustainable strategy.

Keywords: Leadership, Paradigm shift, Servant leadership, Crisis, Sustainable

Business Opportunities of Strategic Planning in Agriculture Microfinance and Corporate Governance in India

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Abstract—Land is free gift of nature with fixed supply. In India, land is the prime resource of the vast, majority of the poor deriving livelihood from agriculture. Agriculture land is in the nature of “plant & machinery” and as such it has to be looked into as “industry”. The size of agriculture land owned by the person is decreasing with every generation. Agriculture land in India is fragmented and with every passing generation the fragmented which creates difficulties in the management of land resources; puts restriction on usage of the modern science and technology; do not permit the proper arrangement for irrigations. An agriculture operation requires need to be revamped using concepts of corporate governance. There is a need of the nodal agency which can co-relate the activities of the Central, State and District administration in respect of agriculture. Primarily the 75% of land in India is of agriculture and the dynamics of Indian economy primarily depending on the agriculture sector and micro finance is the key for agriculture development in India. Considering this present scenario this research paper on “**Business Opportunities of Strategic Planning in Agriculture Microfinance and Governance in India**”, will be focused on the objectives to find out the ways in which the agriculture activities requires to be addressed so as to have positive effects on the **education, employment, environment & economy (EEEE)**. This Research paper will also focus on Importance an Analysis of Land Bank. Waste land activation. Use of used water & bio-degradable waste from urban areas. Concepts of “**Tree Credits**” and Mobilization of “**Self Help Group**” (SHG) & “**Micro Finance**”. Importance of creation of the “**State Owned Strategic Organization**” registered company under Section 25 of the Companies Act, 1956 as a **Special Purpose Vehicle (SPV)**. The approach adopted for this exploratory and descriptive Research study is to move from extensive to intensive research.

Organizations—Do They Exist for Anything Other than “Wealth Maximization”?

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Abstract—The integrated and sustainable growth of organizations has been a concern since long time. One can identify three dimensions of Organization’s Growth—Physical, Mental and Spiritual. Integrating these dimensions will ensure the Businesses to become holistic and integral with deeper more comprehensive purposes. Organizations must rethink why they exist. This purpose of existence transcends the routine goals of business like wealth maximization. While physical growth is in terms of tangible assets, the mental growth is in terms of its capabilities and competencies. But, spiritual growth talks of the purpose of existence of the organization and the way the leaders address this issue of “Purpose of existence”. Spiritual growth intends to create value not just for the shareholders but for all the stakeholders. And the value being created is not just economic value but it is social value, emotional value as well—thereby ensuring robust and growing organizations even in turbulent times.

This paper aims at exploring the concept of “Spiritual Growth” in terms understanding the “Purpose of existence” of Organizations. In a survey conducted on 60 respondents of top management and middle management, it tries to find out whether the organizations have a higher purpose of existence other than just wealth maximization. It also tries to find out whether the organizations and their leaders understand and practice the “trusteeship” concept of business and exhibit an “Attitude of Service” towards society.

The data analysis using ANOVA and chi square test yields interesting results. While majority of the organizations feel that they are doing their bit of service to the society(in terms of CSR), they lack to appreciate the idea that they have goals other than wealth maximization. Further, there is a striking contrast between perception of junior and middle management with that of top management, towards understanding the “Purpose of Existence” of organization.

This research gives a new insight into issues like social responsibility. Whereas, many organizations undertake corporate social responsibility as one of the activities, it is the attitude of service to society which matters. This attitude of service towards all stakeholders makes an organization spiritually inclined and such an organization is equipped to sustain in times of crisis.

Type of research: Empirical, Descriptive Research.

Sample: 60 CEOs, Managing Directors and Middle Management people from various Organizations.

Data Analysis: Descriptive, ANOVA, Chi Square.

Keywords: General Management, Organization Growth, Inclusive Growth, Organization Spirituality, Social Responsibility, Conscious Leadership

Scope for Cloud Technology as an Alternative Marketing Information System: An Empirical Study

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Abstract—Change is inevitable. The rate of change in this century in all the spheres of human life is tremendous. Alvin Tefler has quoted it as “Future Shock”. This accelerated change is a result of simultaneous inventions in many fields of science. The applications of these findings has made world *a village*. In such a volatile environment,

survival and grow of any society or organisation largely depends on its ability to adapt. The adaptation is a chain of decisions taken by the strategist. The decisions taken decide how well an organization utilizes its limited resources to encash the opportunities or to limit the impact of threats. The allocation of resources is largely dependent on the identified opportunities and perceived threats. The evaluation of opportunity or threat is based on the availability of the information. There are many Enterprise Resource Planning soft wares available today in the market to collect the data pertaining to various activities within the organizations. Also many powerful search engines are available to capture macro changes. Their implementation and maintenance requires huge investments. As an alternative, this study address' the scope of using "Cloud Computing Technology" in collecting, storing and dispersion of real time information. The availability of real time information at reasonable cost enhances decision making by managers. The study makes use of both primary and secondary data. A structured questionnaire is executed among various stake holders-industrialists, academicians, traders and managers of established business houses, to know their intension to use such service. The study makes use of established "Technology Adoption Model" and intends to measure perceived use, usefulness and risk associated and their impact on intension to use. The study uses convenience sampling from tier one and two cities for proper representation and findings are analysed using Structural Equation Modeling.

Keywords: Adaptation, Enterprise Resource Planning, Cloud Computing Technology, Technology Adoption Model, Structural Equation Modeling.

GM12

The Relationship between Leadership Styles and Employee Commitment: An Empirical Study of B-Schools of Navi Mumbai Area

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Abstract—This study examines the perceptions and expectations of academic faculties on the leadership styles practised by Heads of Departments/Directors in the selected B-Schools of Navi Mumbai Area. It also investigates the perceptions/expectations of academic faculties towards these leadership styles in relation to their own employee commitment as well as the relationship between the leadership styles of Heads of Department and the employee commitment of academic faculties. The Pearson Correlation showed that there was a positive significant relationship between them. Primary data collection for the research purpose was conducted by way of questionnaire. A total of 130 respondents were selected from various B-Schools of Navi Mumbai Area. The findings of this study revealed that the higher the Transformational and Transactional leadership styles exercised by the Heads in the selected B- Schools of Navi Mumbai Area, the higher/greater is the employee commitment of the academic faculties. The findings of the study can help reducing the problem of attrition from the B-schools of Navi Mumbai as well as it can improve the performance level of the academic employees and increase their job satisfaction. It can further help in minimizing the gap between the Head of the department and the academic employees and develop the feeling of trust and confidence between them to enhance a healthy working environment.

Keywords: Leadership styles, Head of departments, Academic faculties, Employee Commitment

GM13

Understanding Leadership Traits of Managers: A Study

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Abstract—This research examines how various traits of an individual build up to make them a good leader and to examine the various comparative traits of individuals in an organization. Employees who are engaged in their work and committed to the organization give higher benefits to the company by increasing the productivity and reducing employee turnover rate. Therefore all organizations whether big or small contribute substantially to the training and

development of their human resources so that they perform well and become good leaders to lead their departments or their organizations. Well trained employees are satisfied about their job committed, hard working, motivated to take on their job roles in an effective and efficient manner.

Organizations that have focused and motivated leaders can create greater zeal and encourage integration between their sub-ordinates and colleagues and work in accordance with the culture of the organization.

GM14

Organizational Learning and Customer Relationship Management—Key Interventions to Survive in Today's Turbulent Environment

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Abstract—Organizational Learning (OL) & Customer Relationship Management(CRM) are crucial in today's complex, rapidly changing environments. They can be a source of strategic renewal, and they can enable organizations to acquire and apply knowledge more quickly and effectively than competitors, thus establishing a sustained competitive advantage. Moreover, when knowledge is translated into new products and services, it can become a key source of wealth creation for organizations. OL & CRM are among the most widespread and fastest growing interventions in OD.

OL & CRM interventions help organizations develop and use knowledge to change and improve themselves continually. OL interventions address how organizations can be designed to promote effective learning processes and how those learning processes themselves can be improved. An organization designed to promote learning over a sustained period of time is called a learning organization. CRM focuses on how that knowledge can be organized and used to improve organization performance that leads to customer satisfactions and retention.

In this research paper we explore the influence of OL and CRM interventions on hypermarkets, departmental stores and supermarkets in retail sector

Hypothesis: Organizational Learning & Customer Relationship Management are the interventions which have significant influence on Organization's survival in present turbulent environment.

The research design would include the administration and analysis of a structured questionnaire to a stratified sample of Retail employees.

Keywords: Organizational learning, Customer Relationship Management, Retention, Intervention, Survival

GM15

Manufacturing in India: The Road Ahead

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Abstract—Manufacturing plays a vital role in an economy by way of its contribution to total output, employment, exports and overall growth. However in India, the performance of manufacturing has remained below par. The share of manufacturing in country's gross domestic product (GDP) is only 17% and it has stagnated at that level for a long period. India's share of just above 1% in world merchandise exports is not impressive either. Recognizing the pressing need for enhancing the sector's performance, the Government of India has recently announced a New Manufacturing Policy that aims to increase the share of manufacturing in GDP to 25% by 2022. It also targets to create 100 million jobs within the sector. While the new policy is a right move for bolstering manufacturing growth in India, it appears to be overambitious in the current context. The recent growth in the sector has been fluctuating due to a number of factors like global economic slowdown, Euro zone crisis, the tight money policy of the Reserve Bank of India etc. In a longer time horizon also, the sector has not performed well. Thus, doubts are being raised

about the future growth potential in the sector, more particularly in the backdrop of a volatile world economy. In domestic front too, the sector already faces numerous challenges, such as poor infrastructure, high input costs, low labour productivity, high taxes and rigid regulations. In this paper we make an attempt to assess realistically the future prospects of Indian manufacturing taking into consideration the recent developments in national and global economy. It has been organized into five sections. In the first section, the role and significance of manufacturing in Indian economy are discussed. The second section reviews the sector's past and present performances. Major challenges faced by Indian manufacturing are presented in the third section. The fourth section describes what the government and industry should do in tackling such challenges. The fifth section presents conclusions.

Keywords: Role of manufacturing, volatility in global economy, new manufacturing policy of India, major challenges; and responsibility of government and industry.

GM16

Communication Overload as a Barrier to Organizational Effectiveness

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Abstract—Communication overload is an organizational barrier which hinders the smooth and efficacious flow of valuable information across all organizational hierarchies. The various communication channels were intended to provide a smooth flow to make processes more flexible at workplace and keeping one connected. However, due to the overload of communication this positive channel has become a hindrance to productivity lowering the outcome and effectiveness in workplace. Our specific focus of the article is to show the impact of ambiguous inflow of communication through various mediums on organizational effectiveness. This has been previously researched from the perspective of information overload (Fisher, 2007). We differentiate “information” and “communication” and define “information” as a uni-directional transfer of data to others while “communication” is a bi-directional transmission of messages where the counterparts are both “senders and receivers”. (EUGAD, 2010) Our objective is to analyse communication overload based on Law of Marginal Utility. We propose a model which shows that the utility of communication mediums depend on the increase or decrease in utilization of that medium. At one point due to too much communication the smooth flow curve of positive input dives down to negative impact showing overload. One of the direct results we found of communication overload is attention bifurcation, breaking the linear thought process at work. Attention away from main task as a result of multi-tasking leads to decreasing level of job satisfaction at workplace affecting personal productivity and organizational effectiveness. We suggest probable solutions with social and practical implications based on communication overdrive index. The outcome of our study would influence regulation of inflow and outflow of communication within an organization. We also suggest measures which will prevent it to become a barrier and ensure organizational effectiveness.

Keywords: communication overload, organizational effectiveness, Law of Marginal Utility, communication overdrive index

GM17

Corporate Diversification: Value Addition or Value Destruction?

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Abstract—Why do some firms conglomerate while some firms not? For the firms who do, what is the rationale behind such a step? Does corporate diversification always lead to value addition? In what cases do corporate diversifications lead to value destruction?

The present paper seeks to answer these questions. The authors are of the opinion that diversification cannot create value unless the industries to which the firms are diversifying have certain fundamental structures. These structures should support returns on investment which are more than the cost of capital. If such returns are not

possible, the firms trying to diversify into a particular industry must have a restructuring plan which will have a sustainable competitive advantage over other competitors that will ensure return on investment higher than the industry standards. Moreover diversification is prone to agency problems and divisional rent seeking.

The authors have taken a huge sample of conglomerates and have analysed them over several parameters. The paper aims to examine various facets of value creation and value destruction with a special focus on conglomerates. The analysis done and insights obtained have practical implications for all the stakeholders of various firms. The results obtained can become a guiding tool for managers in various industries who are looking to diversify in this highly competitive global scenario. The insights obtained will also help many firms strengthen their strategy for expanding, especially in these turbulent times.

Keywords: value of firm, diversification

GM18

A Study on Adarsh Co-Operative Housing Society Colaba, Mumbai

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Abstract—The present case study contains the findings of the examination by audit of the Adarsh Co-operative Housing Society by different authorities. The case study emanates from the scrutiny of files and documents pertaining to the Ministry of Environment and Forests, Defense Estates and Local Military Authorities of Mumbai and Department and Agencies of Government of Maharashtra.

The episode of Adarsh Co-operative Housing Society reveals how a group of select officials, placed in key posts, could subvert rules and regulation in order to grab prime government land a public property for personal benefit. They resorted to falsification of records, suppression of facts, ruse of welfare of serviceman and their widows and children, flouting of acts and rules. The case is particularly alarming as individuals across the governance system at many levels have participated in this deceit and benefitted from it.

These public servants have been trusted by public to safeguard its interests but there is enough evidence that they betrayed the fiduciary trust and acted against all norms of public interest and probity. The entire process of allocation of land to the society, obtaining no objection from the Army, obtaining modification to MMRDA development plan, getting an NOC for residential development in Coastal Regulation Zone, obtaining NOC from BEST for transfer of developmental rights of the adjoining land, getting additional floor space index, raising height of building was riddled with instances of decision being taken by those who exploited their official capacity for personal benefit.

The case study poses serious questions of probity, integrity and ethics in public life and among public servants, which need to address by the polity. It displays failure at all levels of governance.

GM19

The Purple Cow Concept: Transform the Business by being Remarkable

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Abstract—

Background

The consumer is getting intelligent so as consumer behaviour is changing. The clutter of advertising media is the result of the challenge that marketers are facing to figure out what works in the real world. Modern day consumers look for something out of the ordinary. This something extra ordinary is the PURPLE COW concept given by Seth Godin in his book The Purple Cow.

Aim

To research for these extra ordinary ways for FMCG & CONSUMER DURABLES industries.

Research Methodology

For this the methodology is based on consumer survey to gather their response and to evaluate changing consumer behaviour

Studying various campaigns that made a mark e.g. the recent campaign of Cadbury's "Maa se Milne jao" is a raging hit and spreading virally on social networking websites

Purple cow is not about giving consumers what they want; it is about aiming for those niche and passionate people who will help in spreading the message about the product. It is the marketer who differentiates the product. The organizations who believe in this concept have marketers at the core. Based on insights delivering Purple Cow positioning suggestions for different goods.

Advantage of the Research

Purple cow would mean betting out of the vicious circle of 'TV-Industrial complex' i.e. going beyond just TV advertising and Manufacturing

For consumer products there are far more choices, but smaller chances to sort them out it would help in bidding the gap of choices and help consumers to select the best that suits them

Purple cow is not about giving consumers what they want; it is about aiming for those niche and passionate people who will help in spreading the message about the product. It is the marketer who differentiates the product. The organizations who believe in this concept have marketers at the core

GM20

Triple Bottom Line Reporting—A Myth or a Reality in Recession

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Abstract—Triple Bottom Line reporting has brought into focus the social and environmental responsibilities of corporate and government sectors apart from the economic value they add. However, the recent financial meltdown, collapse of banking giants, crippling euro zone and subsequent financial crisis had signaled the start of recession, where bankruptcy, lay-offs, buy-outs became the order of the day. Can TBL reporting which captures an expanded spectrum of values and criteria for measuring organizational (and societal) success: economic, ecological, and social is feasible or a mere myth?

The notion of TBL reporting against these three components, or bottom lines, is directly tied to the concept of sustainable development. Sustainability is "development that meets the needs of the present without compromising the ability of the future generations to meet their own needs" (Brundtland, 1987). Measuring social and environmental impact is based on the fact that social and environmental resources are limited; yet accounting has no upper limit. In order to protect the environment, accountants need to put a value on 'free' social and environmental resources, in order to factor it into economic decision making (Schaltegger, 1996). Others (Hines, 1991) view it as undesirable to give air, water, land, natural habitats, endangered species an artificial price arguing that nature reacts according to completely different laws than accounting systems. We argue that TBL reporting is an unhelpful addition on both conceptual and practical grounds, the rhetoric badly misleading as the accounting conventions are challenged.

This paper attempts to find if TBL reporting in its present form is concerned with the public relations aspects of social and environmental responsibility than about changing actions and activities that are harmful to society and the environment and more particular articulating disclosure methods. The problem of making adequate disclosures rather than merely stating performance in relation to environmental regulations needs more investigation.

Keywords: Triple Bottom Line, Sustainable development, Recession.

Six Sigma an Improvement Tool and the Role of Management Institutions

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Abstract—Six Sigma is a highly disciplined, customer-oriented and bottom-line driven business improvement strategy that relies on statistical methods to make dramatic reductions in defect rates in processes; manufacturing, service or transactional. Organizations that implement Six Sigma have benefited from it in three major ways: reduced defect rate; reduced operational costs; and increased value for both customers and shareholders. Six sigma has been sweeping the business world with remarkable results over the last 20 years or so. It is now more than hype; it is a recognized methodology for solving process and quality related problems in modern organizations. The researchers in the field of quality engineering and management, many have personally observed over a period of time that six sigma is not widely accepted by many academics in leading business and engineering schools across globe. In many engineering and business curricula, statistical and non-statistical tools and techniques such as design of experiments (DoE), Taguchi methods (TME), statistical process control (SPC), quality function deployment (QFD), failure mode and effect analysis (FMEA), seven tools of quality, etc. are often taught as standalone packages. Six sigma is a statistically based quality improvement methodology leads to breakthrough in product/process quality, customer satisfaction and productivity. The concept of six sigma was pioneered at Motorola in the 1980's and the concept was to reduce the number of defects to as low as 3.4 parts per million opportunities.

This paper aims at focusing the understanding the concept of six sigma, its statistical meaning and benefits of implementing Six Sigma as a part of regular studies in management and engineering institutions in the country so that the students get practice in application of the tool for wide variety of industry problems before they join industries. This benefit can go to various sectors of industries like Education, Health-Care, Finance, Manufacturing Engineering and Construction, R&D etc. Industries will get people with good orientation about the industry related problems, and can do well because of this gap bridging work between the expected quality from employee and the industry, through the efforts of the educational institutions.

Keywords: Management Institutions, Variation, Quality Improvement, Education

Carbon Trading—An Emerging Gateway to Develop Economies in an Eco-Friendly Way

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Abstract—In the last 100 years, Earth's average surface temperature increased by about 0.8 °C (1.4 °F) with about two third of the increase occurring over just the last three decades. Warming of the climate system is unequivocal, and scientists are more than 90% certain that most of it is caused by increasing concentrations of gases produced by human activities such as deforestation and burning fossil fuels. Carbon dioxide, the most important greenhouse gas produced by combustion of fuels, has become a cause of global panic as its concentration in the Earth's atmosphere has been rising alarmingly. However, this daemon has now become a trading gateway and a massive source of revenue for the developing world. It is now turning into a product that helps people, countries, consultants, traders, corporations and even farmers to earn billions of rupees. The concept of carbon credit came on screen as a result of awareness and necessity to protect the environment by controlling emissions. Carbon Credits, a tradable permit scheme, provides a way to reduce greenhouse gas emissions by giving them a monetary value. The purpose of the carbon credit is 'those who are more responsible for polluting the Earth should cure it by reducing the emission else to pay for it.' The other side of the carbon credit trading is to compensate those who have safeguard the

environment and having credit in this respect. Thus a new commodity has been created in the form of emission reduction or removal. The present paper peeps into the concept and trading mechanism of carbon credits, procedure for Clean Development Mechanism Project and India's position under the Kyoto Protocol.

Keywords: Carbon Credits, Carbon Dioxide, Greenhouse Gas, Clean Development Mechanism, Kyoto Protocol.

GM23

Building Managerial Leadership Competencies

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Abstract—The fact is that organisations still clearly have a need for good managers, people who are able to effectively plan, organize, direct and control in dynamic business environment. We also have a great need for leaders inside organizations, people who inspire, motivate, and develop others. And we need leaders at all levels in our organization, not just at the top. Enhancing leadership practices is a highly personal endeavor. Their capabilities, aspirations, personalities, and interactions with each other have direct bearing on how they need to be led. The day-to-day leadership of an organization takes place in the trenches of the organization, where managing activities and dealing with the social interaction of all participants determine the future of the organization. This does not in any way demean the contributions of executive level management, but organizations meet their objectives through the efforts of the managers who deal directly with other internal organizational units, customers, suppliers, and government regulators.

This research will emphasize on the leadership competencies required in the managerial positions, by studying the managerial competencies required in the industry, which grow in to the strategic positions for the organizational growth and sustainability. The empirical study of the managerial levels and the leadership quality will be analysed and related to the business needs.

Keywords: Managers, leaders, competencies.

GM24

The Scarcest Leader—A Transformational Leader

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Abstract—‘A real leader faces the music even when he doesn't like the tune.’ (Arnold. H. Glassgow). He is the one who is always visible and stands up tall through the darker times of the organisation. He is the one who shows by his attitude and actions how everyone else should behave. He leads by example. He seeks to infect and reinfect the followers with a high level of commitment to the vision. He is the person who brings in the desired transformation for the company. He is ‘The Transformational Leader.’ In today's economy unfortunately though, as with most things that we value, transformational leaders are in short supply. They are the people very much in demand. Organizations need them to transform from low performance to acceptable performance or from acceptable performance to high performance. Organizations need people who bring about the entire change.

This paper is an attempt to explore the success stories of two banks, The Bank of Baroda and ICICI Bank. The paper is an attempt to penetrate the transformation processes and understand the entire philosophy that brought about the changes in the entire vision of the organizations. It also recommends what needs to be learnt from these transformational leaders. A. K. Khandelwal, Chairman Anugyan and Former Chairman and Managing Director, Bank of Baroda who transformed his bank from a laggard to a high performance organisation bringing it back to the position of second largest public sector bank, and K.V. Kamath, Chairman, Infosys and the non-executive chairman of ICICI Bank Limited who transformed ICICI Group itself into a diversified, technology-driven financial services group.

Keywords: transformational leaders, vision, attitude

Human Resource Function as a Change Catalyst during Turbulent Times—A Cross Sectoral Study of Organizations in India

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Abstract—The global recession of 2008 was said to be the worst ever global meltdown since 1930s. The financial crisis world over had a terrible effect on organizations, groups and individuals. There were spectra of pay cuts, holding bonuses, travel cost cuts, layoffs on one hand and hiring freeze, holding employee development activities, postponing training, cuts in benefits, reduction in perks and severe cost cutting measures. This created financial insecurity among employees. Employees were demoralized and lost focus, confidence and trust within the organization. During such trying times, the role of Human Resources function became critical to help organizations sail through the uncharted realities of business. Human Resources function plays an important role during any turbulence. It needs to provide leadership in building employee capabilities to counter attach recession on one hand and pull employees in the correct direction on the other hand. In other words it needs to act as a change catalyst and help organizations handle turbulence successfully.

Against this backdrop, this paper studies the role of Human Resources function as a change agent. It tries to assess the quality of HR in managing change through survey and interview of HR and Line managers of organizations operating in varied sectors. It also assesses the gap between perceptions of HR and line managers thus identifying areas of improvement for HR professionals. The paper finally concludes with a metrics suggesting how HR function can add value and become a change catalyst during any economic turbulence.

Keywords: Change Agent, Catalyst, Human Resources, Turbulent times, HR quality

Role of Human Resources in Managing Business in Turbulent Times

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Abstract—After the meltdown in 2008-09, the recovery in India was extremely short. So soon a second down cycle would make very difficult for companies to manage its business in these turbulent times. The volatility in international economy will make the situation more difficult. With these current economic pressures, Human Resources function would play a significant role in ensuring cost reduction, facilitating organization change, improving employee engagement and improving worker productivity. The paper uses empirical data and qualitative research from HR Managers and Senior Management of various organizations in different industries. New changes and development is required in the way Human Resources functions within the organization. Also the role of HR Managers is crucial in terms of performing these newer challenges and expectations in order to sustain and perform. This paper will provide insights into practical aspects of the Human Resources function and will present an overall picture in terms of role of Human Resources in Indian organization in managing business in turbulent times.

Keywords: Role of HR function, managing business in turbulent times, strategic human resources management, skills of HR professionals, best practices