Management Effigy

CONTENTS

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From the Editor's Desk:

Dear Readers,

Greetings!

I am delighted to release the Management Effigy, Volume X, Issue I, a peer reviewed ISSN Journal, Indexed with J-Gate , that harnesses the expanding discipline of Management by encouraging original research articles that report significant findings in the field of management.

In the present scenario, the research is undergoing a phase of transformation for achieving excellence. Research is a continual process which needs to be persistent and focused towards attainment of quality in management education . The domain of management has manifold impact and implications not only for academia but also for industry. Fostering research and providing a platform to publish good quality research papers based on empirical or scholarly research work has been a continuous endeavor of Management Effigy. This issue of Management Effigy includes papers from different domains of Management; however HR seems to be area of great interest for researchers.

The paper 'A Study of Factors Influencing Investors in Mutual Funds Buying Decision in Indore' explores the factors influencing the fund/scheme selection behavior of retail investors. The paper on the topic 'Performance Appraisal System and Employee Satisfaction in Automobile Sector: An Empirical Study' highlights the importance of possible determinants for employee performance and their satisfaction level for achieving the organizational goals.

The paper 'Employee Creativity and Environment' provides an insight of creativity and organizational environment. The literature emphasizes on encouraging the creativity at organizational level to generate creative environment at work place. A review on the topic '360 Degree Method of Performance Appraisal: A Study on Literature' tries to highlight the concept and literature of 360 degree method of performance appraisal.

The paper 'Innovative HRD Practices in Banks: A Study of Banks in Madhya Pradesh (Public and Private Sector)' highlights the prevalence of Innovative HRM practices in banks of Madhya Pradesh. All these manuscripts included in the current issue have gone through a rigorous review process before qualifying for publication.

The response to our request with the authors for contribution and further improvements in their research papers on the recommendations of reviewers has been appreciable. I extend my sincere thanks to the authors and members of the Editorial Board and Advisory Board for their constant cooperation and guidance. Encouraging quality research is the sole motive of Management Effigy. I am very much hopeful that this issue will add value to the knowledge and learning of academicians, scholars, students and practitioners of Management.

With warm Regards

Dr. George Thomas

Guidelines for Authors

Management Effigy is a peer-reviewed bi-annual journal and *Indexed with J-Gate. Management Effigy* welcomes original papers from both academicians and practitioners on management, business, and organizational issues. Papers, based on theoretical or empirical research or experience, should illustrate the practical applicability and/or policy implications of work described. The author/s should send a soft copy of the manuscript in MS Word to **chiefeditormanagementeffigy@gmail.com**

Management Effigy has the following features:

- **A perspective presents** emerging issues and ideas that call for action or rethinking by managers, administrators, and policy makers in organizations. Recommended length of the article up to 6,000 words.
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- **Notes and Commentaries** present preliminary research, review of literature, and comments on published papers or on any relevant subject. Recommended length of the articles: up to 6,000 words.
- **Colloquium** includes debate on a contemporary topic. Both academicians and practitioners discuss the topic.
- **Management Case** describes a real life situation faced, a decision or action taken by an individual manager or by an organization at the strategic, functional or operational levels. (Cases should be accompanied by a teaching note.) Recommended length of the Case: about 3,000 words.
- **Diagnoses** present analyses of the management case by academicians and practitioners. The case problems are examined, their causes are analyzed, and issues of relevance are discussed.
- **Book Reviews** covers reviews of current books on management.

The manuscript should be accompanied by the following:

1) An *Abstract* of 80-100 words; followed by five keywords.
2) A brief *Biographical Sketch* (60-80 words) of the author/s describing current designation and affiliation, specialization. number of books and articles published in refereed journals, and membership on editorial boards and companies, etc.
3) All *tables, charts,* and *graphs* should be in black and not in color. Wherever necessary, the source should be indicated at the bottom. The number and the complexity of exhibits should be as low as possible. All figures should be indicated in million and billion.
4) *Endnotes, italics,* and *quotation marks* should be kept to the minimum.
5) Authors are expected to adhere to standards of correct academic writing.
6) *References* should be complete in all respects, with authors' surnames arranged alphabetically, following conventional citation styles. We request authors to follow the APA Style developed by the American Psychological Association.

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A Study of Factors Influencing Investors in Mutual Funds Buying Decision in Indore

Deepika Batra*, Dr. Abhijeet Chatterjee**

Abstract

A mutual fund is a trust or an investment company which offers securities to a large number of investors to fetch capital appreciation at a lower risk. The Indian financial industry is growing rapidly with a large heterogeneous group of investors and also a wide variety of financial products. Hence, Mutual Funds should also be tailored to the changing needs of the investors when the complete set of investors are widely aware of different avenues available in the market as the product's survival will be difficult in future in such a competitive financial system. The present study explored the factors influencing the fund/scheme selection behaviour of retail investors by applying factor analysis tool by conducting a survey among 100 investors from Indore city. The findings would help mutual fund companies to identify the areas required for improvement and can also improve their marketing strategies.

Keywords: Mutual Funds, Key Factors, Investment Decisions, Consumer behaviour.

Introduction

Mutual Fund Industry is one of the oldest and the most reliable development in the Indian financial system. There had been a tremendous growth in the mutual fund investment and also the industry has witnessed a rapid change in the investors' buying decision process. Nowadays, investors are much aware about the market mechanism and the updated products in the financial industry. Several parameters like tax benefits, capital appreciation, returns, liquidity, transparency, safety, disclosure, etc. are in the checklist of any investor before investing into any financial product. The Mutual Fund companies must always manage themselves to serve their funds and schemes in a more competitive manner after understanding the investors' perception while investing in Mutual Funds. Finally, this paper studies the factors influencing the investors in the selection procedure of Mutual Funds.

Due to tax benefits, it was found that salaried and self employed category investors usually preferred Mutual Funds. Schemes offered by Unit Trust of India and State Bank of India were majorly purchased by these investors (Sikidar and Singh, 1996). Agents played an important role in spreading the Mutual Fund culture as awareness level about Mutual Fund concept was poor in small cities like Vishakhapatnam. Where only open-end schemes were generally preferred (Sunder, 1998). The economic factors that motivated share investment decisions were psychological and sociological factors (Shanmugham, 2000). Product qualities, fund sponsor qualities and investor services were the major selection criteria by the investors in Mutual Funds (Rajeswari and Moorthy, 2000). However, consistent past performance, size of funds and cost of transaction were three important factors which dominated the choice of Mutual Funds in Malaysia (Ramaswamy and Yeung, 2003). Mutual Funds

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were regarded as one of the safest option to invest in by the investors in Pune city. As Mutual Funds had no minimum amount of investment requirement and had benefits like diversification of portfolio and tax benefits, this investment avenue was regarded as the main attraction factors for investors (Prabhu and Vechalekar, 2013). The industry's growth, regular income and liquidity were the main factors identified in a study conducted in Punjab by the investors in Mutual Funds. The past performance of the fund and their information sources were regarded as important communication factors in investing in Mutual Funds (Kumar and Goel, 2014). A study revealed that product related qualities, fund sponsor qualities and investor services should be taken care of and should be properly be communicated to the investors in Mutual Funds which would help in gaining investors confidence (Neelima and Rao, 2016).

Research Gap

The literature review reveals that investors are now becoming more aware and their choice of making investments are becoming more rationale and methodological. The present study tries to analyse the factors that influence the investors' behaviour in mutual fund selection. Owing to the past studies, there have always been mixed conclusions on identifying the factors affecting investors' purchase decisions for mutual fund selection. Hence, there is a wide scope for a new study to analyse and explore the investors' behaviour which would help to update the knowledge

Objectives

- To identify the key factors affecting the investors' purchase decisions in Mutual Funds in India.

Research Methodology

Research Design

- This research study is descriptive in nature.

Data Collection

- Both the primary and secondary data collection methods were considered. The primary data was collected through a questionnaire designed for the study. Secondary data was taken from Research papers, Journals, Magazines and Websites. A structured questionnaire is used to collect the primary data from 100 investors of Indore city using random sampling techniques.

Data Analysis Tools

- For the analysis of data statistical methods are applied with the aid of SPSS (Statistical Package for Social Science) software, version 25.0. The data are analyzed using Principal Component Factor Analysis.

Factor Analysis

The main objective of research is to find out the factors affecting investors' decision in Mutual Fund selection. In total thirty six variables were identified. As it is not possible for investors to concentrate on all thirty six variables; variables have to be in a summarized format. To fulfil this objective and to reduce and summarized data, factor analysis technique was found as the most suitable technique. Factor

analysis is an interdependence multivariate statistical technique used to summarize the information contained in a large number of variables into a smaller number of subsets or factors. As the primary purpose of this study is to reduce data, Principle Component Analysis method has been selected for further analysis.

As in the obtained results, the values of KMO and Bartlett's test (0.578, 0.000), Communalities (>0.5), Eigen values (>1), Percentage of Cumulative Variance Explained (>60 percent) are greater than cut off values. Hence, post detailed analysis thirteen factors have been identified. First factor consists seven variables (S7, S13, S14, S15, S16, S31 and S36), second factor consists three variables (S12, S29 and S30), third factor consists three variables (S1, S2 and S33), fourth factor consists three variables (S11, S20 and S21), fifth factor consists three variables (S22, S27 and S28), sixth factor consists three variable (S5, S32 and S35), seventh factor consists three variables (S9, S19 and S25), eighth factor consists two variables (S10 and S18), ninth factor consists two variables (S24 and S34), tenth factor consists three variables (S3, S4 and S8), eleventh factor consists one variable (S33), twelfth factor consists one variable (S6) and thirteenth factor consists two variables (S17 and S26), based on significant loadings.

Naming of Factors for Awareness Variable

Based on factors extracted from above process; naming of factors has been done in following sections regarding investor's purchase decisions in Mutual Funds:

1. **Fund's Ease of Investment:** This includes: I prefer regular investments in mutual funds available; Mutual funds are more reliable avenues in terms of Risk bearing capacity; Mutual funds are more reliable avenues in terms of high returns; I have better knowledge of mutual funds investment as compared to other options; Mutual funds investments calls for lesser documentation; Mutual fund investments give definite positive returns and I encourage my friends and relatives to invest in mutual funds. The extracted factor explains 9.17 percent of variance.

2. **Fund's Benefits:** This includes: I select mutual funds on the basis of withdrawal options; Mutual fund investments give definite positive returns and Fringe benefits like loans, bonus, etc encourage me to invest in mutual funds. The extracted factor explains 6.43 percent of variance.

3. **Savings Objectives:** This includes: My objective of saving is tax reduction; My objective of saving is meeting future needs and I prefer a proper grievance redressal process if any. The extracted factor explains 6.25 percent of variance.

4. **Scheme's Portfolio Mix:** This includes: I select mutual funds on the basis of product with tax benefits; I select mutual funds on the basis of securities selection of fund and I select mutual funds on the basis of its credit rating. The extracted factor explains 5.97 percent of variance.

5. **Fund's Disclosures:** This includes: I select mutual fund on the basis of objectives of schemes offered like growth, fixed income etc; I prefer periodic asset valuation and I prefer regular NAV disclosures. The extracted factor explains 5.75 percent of variance.

6. **Scheme's Returns:** This includes: My objective of saving is capital appreciation; Due to professional investment, a good return can be expected from the mutual funds and Association of Mutual Funds (AMFI) in India safeguards the interest of mutual funds investors. The extracted factor explains 5.72 percent of variance.

7. **Fund's Risk Profile:** This includes: I select mutual funds on the basis of risk return profile, I select mutual funds on the basis of brand value of Fund Management Company and I prefer fixed regular investments in form of SIP (Systematic Investment Plans). The extracted factor explains 5.61 percent of variance.

8. **Fund's Performance Record:** This includes: I select mutual funds on the basis of minimum initial investment and I select mutual funds on the basis of the fund's performance past records. The extracted factor explains 5.48 percent of variance.

9. **Tenure of Investment:** This includes: I prefer fixed period investment (close ended funds) and Mutual funds investments are becoming obsolete in the market. The extracted factor explains 5.32 percent of variance.

10. **Investor's Future Plans:** This includes: My objective of saving is to meet future expenditures; My objective of saving is provision of retirement and I select mutual funds on the basis of the choice of my financial advisor. The extracted factor explains 4.99 percent of variance.

11. **Fund's High Returns:** This includes: Higher NAV encourages me to continue investing in mutual funds. The extracted factor explains 4.87 percent of variance.

12. **Fund's Flexibility:** This includes: I prefer to switch in the different investment avenues according to new options available. The extracted factor explains 4.47 percent of variance.

13. **Fund's Value Additions:** This includes: I prefer investing in mutual funds according to market conditions and I prefer mutual funds with insurance benefits i.e. ULIPs (Unit Linked Insurance Plans). The extracted factor explains 3.77 percent of variance.

Discussion

There is multiple investment avenues viz. Bank Deposits, Debentures and Bonds, Post Office Investment Schemes in addition to Company Stocks which pay higher returns but at the same time are associated with high level of risks. For investors not having expertise and time to invest in Stocks, Mutual Funds are recommended investment Alternative that offers reasonable returns with minimal risks. Having said this, this is also the fact that there are certain charges (loads) attributed to all Mutual Fund schemes. These charges are sometimes transparent, but at times, hidden. These charges can be one of the major considerations for the investors while making the purchase decisions for Mutual Funds. Introduction to Alternative Investment Funds like Private Equity, Venture Capital and Hedge Funds by SEBI pose a major challenge to the Asset Management Companies as the investors now have more reliable variants to choose from.

Suggestions

Investors judge mutual funds for investment on the basis of their characteristics like fee structure, size, performance and professional expertise. Therefore, mutual fund companies should emphasise clear and strong points of their schemes regarding the above characteristics. Further, investors expect strong grievance mechanism, regulations, security, high returns, low risks and expert advice from mutual fund companies. They must be made aware about the benefits of other type of schemes also as ELSS, index, fund of funds, international funds, and lifestyle funds. There is need to educate investors about the advantages of mutual fund schemes. The AMFI with the help of SEBI should arrange awareness programmes to promote proper understanding of the concept and working of mutual funds.

Implications

This study has an important implication from the investments managers' prospective as it lists out various factors of investor's purchase decision. This study identified many factors that can bring the changes in the behavior of the investors resulting to which companies can grab the opportunity to make best out of it and also to have preventive measures to safeguard the company's objectives from outside available threats.

Conclusion

The findings of the study reveal that the brand name of the fund houses is one of the important selection criteria while making a purchase decision. Mutual Fund companies should consider and inform the different benefits to the investor in terms of increased transparency, easy liquidity, and better portfolio management to ensure further investments. The mutual fund company should frame a method to assess the risk attitude of the investor on a regular basis to understand the shifts in investors' preferences. This study also concludes that investors have very high expectations from the fund managers, whom they expect to generate a high return with minimum possible risk.

Limitations of the Study

As the sample size is limited to 100 investors of Indore city (Madhya Pradesh) only and the personal bias of the respondents might have some influence on the study, these can be two major limitations of the present study.

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Web Source

- www.amfiindia.com

- www.mutualfundsindia.com

- www.sebi.gov.in

- www.shodhganga.com

Annexure

Table 1: KMO and Bartlett's Test for Awareness Variable

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.578
Bartlett's Test of Sphericity	Approx. Chi-Square	1528.001
	Df	630
	Sig.	.000

Table 2: Communality Statistics for Awareness Variable

Communalities					
	Initial	Extraction		Initial	Extraction
S1	1.000	.909	S19	1.000	.757
S2	1.000	.920	S20	1.000	.566
S3	1.000	.818	S21	1.000	.840
S4	1.000	.762	S22	1.000	.615
S5	1.000	.749	S23	1.000	.709
S6	1.000	.768	S24	1.000	.744
S7	1.000	.780	S25	1.000	.621
S8	1.000	.637	S26	1.000	.793
S9	1.000	.646	S27	1.000	.761
S10	1.000	.691	S28	1.000	.771
S11	1.000	.713	S29	1.000	.770
S12	1.000	.774	S30	1.000	.809
S13	1.000	.683	S31	1.000	.626
S14	1.000	.755	S32	1.000	.741
S15	1.000	.731	S33	1.000	.767
S16	1.000	.743	S34	1.000	.778
S17	1.000	.724	S35	1.000	.614
S18	1.000	.775	S36	1.000	.732

Extraction Method: Principal Component Analysis

Table 3: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.792	16.089	16.089	5.792	16.089	16.089	3.302	9.1749	9.174
2	3.175	8.819	24.908	3.175	8.819	24.908	2.318	6.438	15.612
3	2.498	6.938	31.846	2.498	6.938	31.846	2.251	6.253	21.865
4	2.146	5.960	37.806	2.146	5.960	37.806	2.150	5.972	27.838
5	2.054	5.704	43.510	2.054	5.704	43.510	2.073	5.758	33.595
6	1.905	5.293	48.803	1.905	5.293	48.803	2.062	5.727	39.322
7	1.674	4.649	53.452	1.674	4.649	53.452	2.022	5.617	44.939
8	1.486	4.127	57.579	1.486	4.127	57.579	1.975	5.486	50.425
9	1.377	3.825	61.404	1.377	3.825	61.404	1.915	5.320	55.744
10	1.221	3.392	64.795	1.221	3.392	64.795	1.799	4.997	60.742
11	1.172	3.256	68.052	1.172	3.256	68.052	1.754	4.871	65.613
12	1.072	2.979	71.030	1.072	2.979	71.030	1.612	4.479	70.092
13	1.023	2.841	73.871	1.023	2.841	73.871	1.361	3.779	73.871
14	.927	2.576	76.447						
15	.868	2.410	78.857						
16	.740	2.056	80.913						
17	.697	1.936	82.849						
18	.611	1.697	84.546						
19	.573	1.592	86.138						
20	.542	1.506	87.644						

21	.498	1.382	89.026							
22	.455	1.265	90.291							
23	.397	1.103	91.394							
24	.377	1.047	92.441							
25	.357	.993	93.434							
26	.354	.983	94.416							
27	.335	.931	95.347							
28	.292	.810	96.157							
29	.282	.784	96.941							
30	.248	.689	97.631							
31	.232	.644	98.275							
32	.214	.594	98.868							
33	.132	.368	99.236							
34	.128	.356	99.591							
35	.095	.264	99.855							
36	.052	.145	100.000							

Extraction Method: Principal Component Analysis

Table 4: Rotation Method: Varimax with Kaiser Normalization

	Rotated Component Matrixa												
	Component												
	1	2	3	4	5	6	7	8	9	10	11	12	13
S1	-.097	-.041	.931	-.052	-.097	.067	.040	.004	.090	.024	.050	-.035	.015
S2	-.064	-.024	.936	-.019	-.018	.109	.065	.083	.072	.082	-.017	.054	.014
S3	.011	.026	.021	.018	.104	-.027	-.109	-.028	-.144	.847	-.168	.090	.135
S4	.167	.175	.144	.004	-.103	.172	.102	.210	-.007	.729	.097	.045	-.212
S5	.059	.048	.166	.127	.274	.608	.005	-.010	-.104	.210	-.222	.145	-.360
S6	.149	-.102	.028	.117	.083	-.002	.213	-.043	.229	.146	.058	.766	.045
S7	.734	-.095	-.103	.025	-.038	.122	.218	-.112	.108	.193	.138	.247	-.124
S8	.259	.106	-.082	.191	-.293	.084	.108	.260	.384	.329	.225	-.168	.092
S9	.305	.026	-.042	.230	.310	-.109	.440	-.122	-.074	.099	.389	.084	.093
S10	-.085	.256	.268	-.086	.076	-.096	.012	.710	.033	.074	.016	-.029	.109
S11	.080	.126	.448	.471	.134	-.297	-.143	.337	.137	.005	.021	.086	.025
S12	-.139	.707	-.066	.013	-.058	-.096	.242	.225	.177	.047	-.286	-.067	.094
S13	.726	.065	-.082	.074	.078	.196	.219	-.013	-.100	.027	-.186	.012	.031
S14	.635	-.163	-.188	.013	.111	-.206	-.238	.249	-.123	.101	.265	-.145	-.014
S15	.571	-.096	.086	.062	-.028	.210	-.122	.044	-.142	-.024	.002	.516	.189
S16	.544	.319	.027	-.013	.039	-.003	-.037	.343	.189	-.313	.198	.220	-.052
S17	.200	.077	.081	.154	-.099	.080	.351	.165	.045	-.061	-.130	.013	.677
S18	.176	-.125	-.112	.171	.011	.275	.290	.698	.087	.123	.109	-.026	.058
S19	-.049	-.226	.020	.304	.189	.172	.607	.324	.157	-.037	.080	-.138	.144
S20	.260	.295	.017	.364	.182	.017	.318	.139	.005	-.016	.113	.295	-.157
S21	.080	.026	-.079	.843	.090	.088	.010	.082	-.097	-.016	.141	.231	.109
S22	.350	.019	-.098	.263	.356	-.133	-.109	.216	-.342	.036	.267	.125	.073
S23	.017	.085	-.008	.719	.064	.136	.307	-.127	.147	.082	-.045	-.139	-.037
S24	-.004	-.025	.116	.090	.085	.158	-.227	.297	.711	-.067	-.044	.104	-.166

S25	.088	.146	.080	.041	-.029	.035	.735	.055	-.084	-.027	-.029	.156	.073
S26	-.354	.228	-.008	-.046	.336	-.084	-.111	.040	.183	.198	.181	.242	.561
S27	.104	.169	-.045	.077	.801	.022	.033	.125	.065	-.100	-.109	-.162	.040
S28	.034	.023	-.060	.124	.767	.096	.082	-.046	.017	.115	.261	.244	-.051
S29	-.065	.711	.029	.093	.303	.191	.183	-.057	-.111	-.011	.239	.054	-.118
S30	.105	.808	-.027	.096	.054	.092	-.187	.015	-.047	.163	.091	-.151	.168
S31	.406	.226	.114	.070	.065	-.048	.102	.158	.332	.129	.267	-.345	.183
S32	.077	.061	.129	-.039	-.122	.735	.095	.137	.090	.055	.340	.048	.022
S33	.054	.064	.044	.092	.082	.222	.009	.092	.056	-.113	.817	.035	-.030
S34	-.067	-.007	.124	-.038	.024	-.147	.088	-.102	.793	-.148	.062	.114	.224
S35	.249	.197	-.050	.338	.097	.508	.062	.072	-.131	-.130	.181	-.091	.211
S36	.529	.014	.014	.179	.168	.514	-.026	-.293	.085	.106	.032	.002	.147

a. Rotation converged in 37 iterations.

Extraction Method: Principal Component Analysis

Performance Appraisal System and Employee Satisfaction in Automobile Sector: An Empirical Study

Anubhuti Shinde*, Dr. Vijaylaxmi Iyengar**, Dr. Deepa Joshi***

Abstract

Performance appraisal is one of the important human resource management practices in industries. The main aim of performance appraisal is to improve the participation of employees in the achieving the organizational objectives. In this dynamic and highly competitive world, companies are focusing constantly to adjust and restructure themselves for gaining the competitive edge and surviving in the market. Due to the presence of different organizational structures and cultures, the employees in the organization are undergoing and experiencing many challenges and competitions that affect their performance. It has become need for every organization to understand the consequences of job satisfaction.

Humans have different life experiences, levels of motivation, socio-demographic characteristics, attitudes, values and behavioural patterns which contribute to organisational effectiveness. Thus, it becomes important to know as much as possible about the determinants for employee performance and their satisfaction level for achieving the organisational goals. Thus this study aims in analyzing the effect of Performance Appraisal on employee's overall job satisfaction in Automobile Sector.

Keywords: Performance Appraisal System, Employee Satisfaction, Automobile Sector.

Introduction

Performance Appraisal

Performance Appraisal is important for the assessment of individual success and failures for training and promotion in the future their career development. Appraisal is a key component of performance system of employees. An effective performance appraisal helps in developing personal aspirations, growth and success. The appraisals are crucial for the other HR activities such as recruitment, selection and training procedures. It also helps in increasing motivation among the employees through the feedback mechanism and can improve employee productivity and efficiency by emphasizing on strong areas and encouraging them and modifying the weaker areas. The goal of performance appraisal is to improve employee's contribution towards organizational goals and work performance. The system is also designed for supporting and improving the employee development and eliminating performance related barriers.

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Job Satisfaction

Job satisfaction or Employee satisfaction means whether the employees of the organization are satisfied or whether they like the job or facets of jobs such as nature of work, working culture and overall organization climate.

Job satisfaction gives employees the motivation to continue with the routine work or makes him confident to take up new assignments or projects. Most common factors that lead to job satisfaction are recognition and encouragement within an organization having good evaluation system where the employee's work is recognized and thus is encouraged and motivated to continue towards contributing to the organization.

Job satisfaction influences the organization in major ways like employee productivity, loyalty, turnover ratios and absenteeism. But much research evidence indicates that there is no such strong linkage between satisfaction and productivity. Satisfied workers are not necessarily being the highest producers or performers, there are many moderating variables such as rewards. If people receive rewards that they feel are equitable, they are likely to be more satisfied as compared to others and it may result in greater performance effort too.

Performance Appraisal and Job Satisfaction

A good performance appraisal process should examine and reflect change in both the ratings of staff performance and aspects of the work environment that impact upon employee job performance. Job satisfaction represents the most critical areas facing today's managers and executives. Job satisfaction impacts highly on motivation level of employees, while motivation level has an impact on productivity and thus on performance of many organizations.

Employee satisfaction with the Performance Appraisal plays very important role in their long-term efficiency. A negative reaction towards the Performance Appraisal can

destroy the whole system as well. It depends on employees how they treat and respond the appraisal system. If they see it as unfair, they are not much likely to use the feedback from the appraisal to improve their performances.

The recent changes and developments in the global automobile industries have made drastic impact on the Indian market and manufacturers. The automobile industry in India is one of the pillars of the Indian economy. In current scenario every Automobile company is focusing in improving employee performance by introducing several performance appraisal techniques that can result in welfare of organization as well as employees and enhance employee satisfaction.

Related Studies

Beaumont (1993) discussed in his research that in different sectors of economy including banking sector, results of appraisal of employees are used for the future planning for employee, their rewards

management and promotion. These rewards are directly or indirectly linked with the recognition of employee's milestones in the personal and professional skills. Thus this identifies the rise in pay, cash bonuses, promotions and job satisfaction at major level.

Dweck (1999) have revealed that performance oriented individuals tend to believe that hard work does not lead to performance improvement but working hard indicates low competence and those who perform poorly does not possess the necessary attributes to do well in their jobs.

Erdogan (2002) in their study suggested appraisal, performance review or a career development discussion is a method by which the job performance of an employee is evaluated in terms of quality, quantity, cost and time. The performance appraisals are used regularly and have been adopted within the organizations widely. Performance appraisal is a process that is seen as a key contributor to successful human resource management because it is strongly related to overall organizational performance.

Cook and Crossman's (2004) study indicates that employees will only be satisfied with the feedback of performance appraisals if they experience the criteria as fair in the process.

According to **Chen (2009)** accuracy is very important in employee performance appraisals because it has significant effects on appraisee reactions such as satisfaction and acceptance of appraisal results.

As per **Yamamoto (2013)** if an employee perceives that they will be getting rewards for good work and their job is a secured one, the performance will automatically be better.

According to **Ramous and others (2016)** employees who are identified to be in need of training after appraisals should be provided the training accordingly. It will further enhance the relevance of performance appraisals to employees. Also finding out those factors like clarity of roles and purpose of performance appraisals have an effect on employee's commitment and job satisfaction. The organizations must encourage more communication between management staff and their subordinates. This regular communication in regards to the performance of employees may help organizations make their employee's more satisfied with their jobs and also make them committed towards the organization.

Khan et. al. (2017) states that employees performance are increased through financial emoluments. Such evaluation of employee performance generates the motivation and ensures efficiency. Also, the evaluation system has great impact on the motivation and performance. The outcomes mean a solid relationship between performance evaluation and the employee's performance and motivation.

Shaju and Subhashini (2017) have stated that how the multiple dimensions of job satisfaction are evaluated and further correlated with the job performance of the employees among various groups in the Automobile industry. It was observed that there is a strong correlation between the levels of job satisfaction and of Performance of an employee in both Supervisor and Worker groups of the Automobile Industry.

As per the study of **M. Ganesan et. al., (2018)** the organization must recognize the employees for their good performance and should provide performance based incentives to enhance the job satisfaction of employees in concern with inspiration. The organization must create an opportunity for improving the employee career in the organization. Also the employees should be promoted in time as per their performance.

Rationale of the Study

Employee's satisfaction is positively related to and impacted by the linkage of appraisals with salary, identification of training needs, clarity of performance appraisal purpose and employee involvement in the formulation of appraisal tools. Employee's attitude plays a vital role in the attainment of organizational goals. Realizing management goals and managing growth in this era, companies need to have best appraisal system as well as proper training and career development programmes. The study investigates the factors that are linked with employee satisfaction and their influence on satisfaction level among them. The satisfaction of an employee within the organization is always influenced by the salary, relationship with the supervisors, and communication with them, feedback regarding their performances and encouragement by the superiors for further improvement in their performances and developing competencies. Considering this fact, the research has been carried out to find the impact of performance appraisals on employee satisfaction in automobile industries so that companies can meet the challenges faced in today's scenario.

Objective

- To study the impact of performance appraisal system on Employee Satisfaction in Automobile industry.

Hypothesis

H0: There is no significant impact of performance appraisal system on Employee Satisfaction in Automobile industry.

H1: There is significant impact of performance appraisal system on Employee Satisfaction in Automobile industry.

Research Methodology

Data Collection

A total of 50 responses were collected from the employees of Mahindra Two Wheelers Ltd., Pithampur (M.P.). The primary data was collected through the structured questionnaire which consists of general questions about gender, age, total work experience and Five point Likert Scale (with 1=Strongly Disagree, 2=Disagree, 3=Undecided, 4=Agree and 5= Strongly Agree) has been used in the

questionnaire consisting questions on performance appraisal system and Employee satisfaction. The secondary data is based on scholarly reviewed literatures. Secondary data has been collected from periodicals, journals, magazines, newspapers and website and other reference material available from various sources.

Data Analysis

The collected data was analysed with the help of SPSS 19. The descriptive statistics and regression analysis has been used to study statistical data. The reliability of the questionnaire is analyzed by calculating Cronbach's coefficient alpha (= 0.862). Reliability was operationalized using the internal consistency method that is estimated using Cronbach's alpha (Cronbach, 1951; Nunnally, 1978). The Alpha Cronbach coefficient is used for estimating how well a set of variables measures a single one-dimensional underlying construct

Table 1: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MALE	44	83.0	88.0	88.0
	FEMALE	6	11.3	12.0	100.0
	Total	50	94.3	100.0	
Missing	System	3	5.7		
Total		53	100.0		

According to demographic classification, 83% respondents are male and only 11.3% are females out of sample 50.

Table 2: Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less Than 25	10	18.9	20.0	20.0
	26 To 35	23	43.4	46.0	66.0
	36 To 45	5	9.4	10.0	76.0
	46 To 55	10	18.9	20.0	96.0
	Greater Than 56	2	3.8	4.0	100.0
	Total	50	94.3	100.0	
Missing	System	3	5.7		
Total		53	100		

The above table shows that 43.4% respondents are under the age group 26- 35, i.e. majorities of them falls under this age group, 18.9% are less than 25, 18.9% are between 46- 55 and only 3.8% are above 56.

Table 3: Total Work Experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LESS THAN 5	13	24.5	26.0	26.0
	6 TO 10	16	30.2	32.0	58.0
	11 TO 15	7	13.2	14.0	72.0
	16 TO 20	2	3.8	4.0	76.0
	MORE THAN 21	12	22.6	24.0	100.0
	Total	50	94.3	100.0	
Missing	System	3	5.7		
Total		53	100.0		

The above table shows that 30.2% respondents have total work experience between 6 to 10 years, 22.6% have total work experience of more than 21 years, respondents 24.5% have overall experience less than 5 years, 13.2% have total work experience between 11 to 15 years and only 3.8% have total work experience between 16 to 20 years

Table 4: Regression Analysis

Anova Table Analysis Between Independent And Dependent Variables Anovaa						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	59.741	1	59.741	247.904	.000[b]
	Residual	23.616	98	.241		
	Total	83.357	99			

a.   Dependent Variable: employee satisfaction

b.   Predictors: (Constant), PAS

From above table we can see F is 247.904, which is significant at p value <.05, i.e. 0.000< 0.05. The p value is 0.000, which is less than 0.05, the assumed level of significance.

Therefore, the regression model significantly improved our ability to predict overall employee satisfaction (outcome, or dependent variable).

Therefore we can reject the null hypothesis and accept our alternate hypothesis that there is a significant impact of Performance appraisal system on Employee satisfaction in Automobile industry. The performance appraisal system in Mahindra Two Wheeler Automobile Industry is found satisfactory and has influenced employees in positive manner.

Discussion and Conclusion

Performance appraisal is the most effective and critical process in HRM, which the appraisers or supervisors used to evaluate the employee's job performance. The study concluded that a good quality of performance appraisal system helps to increase the job satisfaction level among the employees in automobile industry. On the other hand, low or poor quality of performance appraisal may result in reduced job satisfaction level. It may result in developing the negative attitude among the employees where they can feel that their contribution to the organization is not valued and is not important.

The research concluded that performance appraisal has an impact on employee satisfaction in automobile industry. The study revealed that there exists a positive relationship between employee's satisfaction and the factors such as fairness of an appraisal system, clearly defines goals to be achieved, able to achieve organizational objectives, rewards, clarity of roles and the provision of feedback about employee's performance. From this research it can be concluded that performance appraisal has lead to satisfaction among the employees as far as salary is concerned. They feel that organization offers them specific and concrete feedback regarding their performances too which help them to build their competencies. The appraisal system of the company encourages employees to work in team and thereby supports team work. As an individual, employees are satisfied with the level of access provided by their supervisors in discussing their individual problems.

Employees generally have the impression that their work must be recognized as per their performance and therefore are more satisfied if their efforts are rewarded with promotions and salary increments. Sometimes the conflict arises between supervisor and employees after appraisal and it becomes difficult to handle the situations. The study also revealed that there exist conflicts among the employees up to an extent which creates negative attitude among them. Therefore, supervisor needs to handle those critical areas.

Supervisors often feel it difficult to implement policies and programs adopted by the organizations. This research shows the importance of the relationships that supervisor develop with their employees to ensure the successful implementation of these programs. The relationship of supervisor or manager and employee plays a significant role which can enhance the effectiveness of performance appraisal and have a good output for the organization in terms of productivity and attaining competitive edge. The supervisor and employee who are working together share strategies to improve the efficiency of the organization.

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The world is becoming more and more global day by day hence there are several multicultural organizations in today's world. Thus, the automobile sector is focusing more on managing their workforce for keeping pace in with competition.

Recommendations

From the above findings and conclusions, performance appraisals have strong effect on the employee performance and their satisfaction in automobile sector. Performance appraisal practice should be carried out regularly in the organizations to monitor the performance of employees by taking the necessary corrective actions. The study recommends that the performance appraisal should undergo regular review and improvement. The study also recommends that the performance appraisal method should be adopted in such a manner that employees should become aware about importance of the process to be conducted. It will enable organizations to identify the best performance appraisal methods to use.

The study recommends that employee involvement should be there in designing of the seminars, workshops and any other training to such an extent that they feel part of the process and develop the sense of ownership towards the organization. The rewards should be given on the basis of performances without any biasness and injustice at individual level. This will reduce the level of conflicts among the employees of the organization. The study recommends that the management should encourage teamwork and togetherness among the employees which will further help in improving motivation and satisfaction level among them. The study also recommends that before implementing the performance appraisal it should evaluate the effects that will have on the employees in terms of job satisfaction, motivation and job performance. It will lead to individual's performance improvement as well as to departmental and organizational improvements too.

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Employee Creativity and Work Environment

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Abstract

Numerous factors have come together over the past decade to impact the working environment for creating and implementing the ideas into creativity. These factors may trigger at any level for the individual, management and the organization. It has been acknowledged in the number of researches that creativity a phenomenon which is unremitting for any organization. To encourage that creativity at organizational level the study helped to give some ideas to create or nurture a creative environment. How creativity can be foster by high-performing professionals, leaders to achieve effective performance in the organizations: the present study tries to explore the concept of creativity and organizational environment that affect creativity and investigate the factors that play an important role in developing an organization in creative and innovative mode. As far as achieving a complete understanding of creativity is concerned, there is a need to find out the interdependence between diverse factors that are accountable for constructing a creative environment at workplace.

Keywords : Creativity, Work Environment, Innovators, Performance, holistic

Introduction

The world has been facing never-ending changes throughout and these formidable changes have forced the organizations around the world to adopt innovative and state of the art strategies to suitably address the all-important issues of organization survival, growth and excellence. Creativity and innovation are central to change in the organization. Creativity is defined as an intellectual process evident in four discernible components, namely the creative person, the creative product, the creative process, and the creative environment. These components are important for the development and facilitation of creativity and innovation.

The study mainly related to the creative and innovative environment and in this case we typically use as creative and innovative climate or culture. The setting in terms of social and work environment profoundly influence abilities, attitude, traits, and behaviour of the employees; and also building up the movement, incorporation of new and different approaches and concepts. The employees are also requisite to design for themselves a creativity fostering environment by taking up some creative colleague, and if possible, by getting into a more creative job or occupation. Creative achievements are outcomes of personality factors (traits, motivation), and appropriate environment (stimulation, rewards, and or opportunities, relevant knowledge and skills). If one cannot capable to get this environment, his possibility of attaining anything significant is likely to be rather slim. And if there is an adequate level of each of these, the chance of success may be quiet substantial. Besides determining ability and personality, the environment may obstruct or smooth the progress of creative activities

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themselves. Awareness, analysis, support from a credible source, inoculation, rewarding of unblocking and appropriate setting of goals go a long way in getting rid of some deliberating blocks.

Review of Literature

There are certain abilities relating to creativity such as elaboration, fluency, flexibility, originality, problem solving and so forth (Khandwala, 1995). It is not noticeable that the personality traits cause creativity or some environmental or contextual factors determine creative behaviour of an individual. It is argued by several researchers that importantly internal factors are responsible to foster creativity at work place rather external factors support in enhancing that creativity. But certainly the amalgamations of both the facets are necessary for determining an individuals' creativity. Over fifty studies in the area that identified some personality traits to characterised creative individuals (Torrance, 1965). His listed some differing qualities such as 'quiet' and 'talkative' and 'independent in judgement' and 'willingness to accept judgement of authority'. He also originated in his list timid, domineering, and negativistic are hard to link to creativity, whether creative people. These factors certainly give a platform to assess any individual's creativity. Baer et Al. (2008) examined the possibility that teams composed primarily of individuals with personality characteristics conducive to team creativity (e.g., high extraversion, high openness to experience, low conscientiousness, high neuroticism, low agreeableness) that show synergistic increases in creativity when they experienced high levels of "team creative confidence", a shared understanding that the team is more creative than each team member individually. It suggested that team creative confidence in conjunction with certain personality characteristics affected team creativity. Stemberg (2006) proposed few commonalities such as; creativity involves thinking that aims at producing ideas or products that are relatively novel and in some respect, convincing; creativity has some area specific and domain- general fundamentals; i.e. it requires some specific knowledge, but there are certain elements of creativity that cut across different domains; creativity is assessable, at least to some extent; it can be developed and promoted; and creativity is not highly rewarded in practice, as it is supposed to be in theory. In this context employees feel that their supervisors are the key actors who have the authority to endowment or may disagree with their employees the support that is necessary for the further development, protection, and application of their ideas in an environment that has numerous built-in resistors to innovation.

Process of Creativity

Woodman, Sawyer & Griffin (1993) defined creativity as a complex process that results in a product of an individual's behaviour in a specific context. Creativity walks through a proper channel. If an individual wants to be a creative in his or her own domain can follow the outcome of the various researches. Creativity has been assumed diversely in psychology, intelligence, science and cognitive science (e.g., Csikszentmihalyi, 1996; Sternberg & Lubart, 1995; Wallas, 1926). Creativity as a method to find a solution that is both novel and useful. Few important processes of creativity are suggested by the researchers. A very well known process given by Wallas (1926) defined creative process in five stages, viz.; (i) preparation, (ii) incubation, (iii) insight, (iv) evaluation, and (v) exploration. This

process is basically a milestone in the domain of creativity that guides about how an individual can be a creative in his or her area. Osborn (1953) has propounded stages in creativity process viz., orientation; preparation, analysis, ideation, incubation, synthesis, and evaluation. Most people may find that they might be stronger in some stages than in others. People need to know their weak phases and the techniques which can help them in their strong phase of creative process.

Factors Influencing Individual Creativity

Khandwalla (1985) has suggested some environmental factors that influence an individual's creativity. These are stimulation, nurturance of creativity, low-tension environment, constructive feedback, opportunity to learn, diversity of viewpoints, freedom with accountability, creators as role models, facilities, creative norms, and expectations of boss figure. Environment plays a vital role in creativity enhancement. Employees have to find out the cue stimuli in the environment that can produce creative ideas. When organization supports creativity and innovation in organization employees behaves accordingly. Innovative behaviour may also rewarded by the organization so that employees can give the innovative performance results towards the organizational goals.

Researchers (Shalley & Gilson, 2004; Hunter, Bedell & Mumford, 2007;; Oldman & Cummings, 1996) advocated external factors are prominent factors for encouraging people to be innovative and creative (Amabile, Conti, Coon, Lazenby & Herron, 1996, Ekvall, 1996, Tesluk, Farr, & Klein, 1997); some researchers advocated that people are creative as their intrinsic factors motivate them to be creative and (Barron, 1969; White 1959; McClelland, 1961; Freud, 1959). A need is there to find out suggested important factors that motivating and encouraging people for imaginative behaviour that should provide more durable fuel for creativity; also have to go for their individual growth, for the development of an individual's potential, and to excel in job or need for everything (Maslow, 1954)

Fostering Creativity in Organization

Creativity is encouraged in such an environment where employees can have urge to explore, or they may be interested, anxious and curious about the things happening in their surrounding. After assessing the context an individual employee can contribute with the noel ideas and inculcate them with the challenges coming to organization. Mobilization of the ideas and the performances by the employees expects and demands no control on their cognitive skills and functioning from their superiors. Superiors should understand that applying control on the cognitive functioning of the employees may block the process of the idea generation of them. They have to understand that consideration of the individual creativity in the organization required to get into process of creativity and innovation that influencing positively the organizational benefits.

Managers and leaders should engage themselves in fostering and promoting an organizational culture for new idea generation and implementing. The environment that supports flexibility, values, and autonomy at work and supports the team work undoubtedly fosters creativity. Managers and leaders can also allow their employees being flexible and dynamic so that ideas can be generated by themselves as

per the requirement in the organization. Contextual understanding is also important for managers for providing an environment for fostering creativity. Understanding of climate and culture is required.

Reward and recognition for creativity and work, communication of ideas, evaluation of work fairly; etc. (; Paolillo & Brown, 1978; Kanter, 1983Amabile & Gryskiewicz, 1987; Cumming, 1965 ;). These features considered as important ways to encouraging a culture for creativity and innovation at both the level. A number of earlier researchers (e.g., Ekvall, 1983; Amabile & Gryskiewicz, 1987; Siegel & Kaemmerer, 1978, King & West, 1985; Pelz & Andrews, 1966; West, 1986; Paolillo & Brown, 1978;) explained creativity and innovation in the organization are encouraged by allotting a considerate degree of liberty or independence in the performance of any individual's work. Creativity in organization is a subpart of organizational innovation, which is basically a subpart of organizational change. Individual characteristics like; cognitive function, personality and motivation and situational must be interacted with physical environment, time and task constraints (circumstantial characteristics) as propounded by Woodman, Sawyer, & Griffin (1993).

Conclusion

Creativity has been considered an action with a set of abilities that offers a chance to an individual to be creative and innovative at workplace. Torrance (1988) suggested some behaviour to enhance creativity at workplace such as: open mind, beware of emotions, combine and synthesise thoughts, visualise richly and colourfully, glimpse infinity, having sense of humour, breakthrough, take an unusual perspective, enrich imaginary, fantasise, put idea in context etc. Few other creativity enhancers are: focus on intrinsic motivation, creativity goals, developmental feedback, supportive supervision, enriched, complex jobs, provide resources, instructive to be creative, participative decision making, autonomy, recognize and reward creativity, encourage risk taking, no punishment for failure, flexible structure, internal and external structure, culture that promotes innovation, supportive climate, close interaction and relationships with customers and so forth.

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360 Degree Method of Performance Appraisal: A Study on Literature

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Abstract

Performance appraisal is one of the functions of Human Resource Management for measuring and evaluating the performance of the employees in an organization over a period of time as against the set standards. Performance appraisal (PA) which is a process used by the firms to evaluate their employees' efficiency and productivity, was initially carried out by the supervisors. 360 Degree Performance Appraisal is otherwise called multirater feedback, multisource feedback, or multi source assessment, is feedback that originates from various gatherings of commentators who associate with assessed workers. Regularly, 360 degree feedback will incorporate direct feedback from a representative's subordinates, peers (associates), and supervisor(s), and additionally a self assessment. It can likewise incorporate, at times, feedback from outside sources, for example, clients and providers or other intrigued partners. It might be appeared differently in relation to "upward feedback," where chiefs are given feedback just by their immediate reports, or a "customary performance appraisal," where the workers are frequently checked on just by their directors. 360 degree feedback ought to be utilized only for development purposes, or ought to be utilized for appraisal purposes also. 360 degree feedback is utilized for two purposes i.e. assessment and development.

The study tries to highlight concept and literature of 360 degree method of performance appraisal. The data has been collected from extensive desk research through e-library, different available published articles, journals, books, internet, magazines, and seminar papers and the world-wide web the impact of digital technology on human resource management and its functions. Secondary data has been collected for the study. Various benefits and disadvantages of introducing this method into organizations have also been listed down.

Keywords: 360 Degrees Appraisal, feedback, Assessment, Development, Career development, Performance Appraisal, Organizational Objectives.

Introduction

In typical practice the Appraisal is driven by the bosses/seniors as they are the best judge of their performance. Anyway separated from seniors, the feedbacks from different sources like Peers, Subordinates, Suppliers and even Customers are likewise critical. 360 degree feedback is a feedback taken from various sources. Thus this system is named 360 degrees appraisal because one person is rated from all the sides. The employees get a broader view and review of their performance which

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makes him able to list out his strengths and weaknesses. This method can be used for developing training programs as the week points of the employees are pointed out and the employees tend to work hard for improving their performance. Appraisal under this method is done with the help of questionnaires containing the list of competencies against which the individuals are ranked, thus it ensures anonymity of the person filling the questionnaire. The Questionnaire generally contains aspects like leadership qualities, teamwork, communication, adaptability, goal orientation, etc.

360 degree feedback is commonly used for following:-

- For learning & development of the participants.
- For supporting the remuneration decisions.
- For appraisal, resourcing & succession planning.

Meaning and Definition

Performance

What does the term performance really mean? Workers are performing admirably when they are beneficial. Profitability suggests both worry for viability and productivity, adequacy alludes to objective achievement. Anyway it doesn't talk about the expenses brought about in achieving the objective. That is the place effectiveness comes in. Proficiency assesses the proportion of information sources expended to yields accomplished. The more prominent the yield for a given info, the more prominent is the proficiency. It isn't alluring to have target proportions of efficiency, for example, hard information on adequacy, number of units delivered, or percent of violations fathomed and so forth and hard information on proficiency (normal expense per unit or proportion of offers volume to number of calls made etc.).In expansion to profitability as estimated regarding viability and effectiveness, performance likewise

incorporates faculty information, for example, proportions of mis-chances, turnover, nonattendances, and lateness. That is a decent worker is one who performs well as far as profitability as well as limits issues for the Association by being to take a shot at time, by not missing days, and by limiting the quantity of Work related mis-chances.

Appraisal

Appraisals are judgments of the attributes, characteristics and performance of others. Based on these judgments we evaluate the value or estimation of others and recognize what is great or terrible. In industry performance appraisal is a precise assessment of workers by chiefs. Workers additionally wish to know their situation in the association. Appraisals are fundamental for settling on numerous authoritative choices: choice, preparing, advancement, exchange, wage and pay organization and so forth. Other than they help in staff explore.

Performance Appraisal

Performance Appraisal is an efficient and target method for making a decision about the relative worth of capacity of a worker in playing out his undertaking. Performance appraisal recognizes the

individuals who are playing out their allocated undertakings well and the individuals who are not and the purposes behind such performance.

Definitions

Dale S. Beach, "Performance appraisal is efficient assessment of the person concerning his or her performance at work and his or her potential for development".

Randall S. Schuler, "Performance appraisal is a formal, organized arrangement of estimating and assessing a worker's activity, related conduct and results to find how and why the representative is by and by perfuming at work and how the representative can perform all the more viably later on with the goal that the worker, Organization, and society all advantage."

Heyel, "It is the way toward assessing the performance and capabilities of the workers as far as the necessities of the activity for which he is utilized, for reasons for organization including position, determination for advancements, giving budgetary prizes and different activities which require differential treatment among the individuals from a gathering as recognized from activities influencing all individuals similarly."

Dale Yoder, "Performance appraisal incorporates every single formal technique used to assessed identities and commitments and possibilities of gathering individuals in a working Organization. It is a consistent procedure to anchor data fundamental for making right and goal choices on representatives."

360 Degrees Performance Appraisal

The 360 assessment feedback strategy was first utilized in the 1940s. Closely resembling the different focuses on a compass, the 360 technique gives every representative the chance to get performance feedback from his or her boss, peers, staff individuals, associates and clients. 360 degree feedback or multi source feedback is an appraisal or performance assessment device that fuses feedback from all who watch and are influenced by the performance of an applicant.

360 degree appraisal has four integral components:

- Self appraisal
- Superior's appraisal
- Subordinate's appraisal
- Peer appraisal.

Stakeholders in Doing 360 Degree Assessment

Self appraisal allows to the representative to take a gander at his/her qualities and shortcomings, his accomplishments, and judge his own performance. Prevalent's appraisal shapes the customary piece of the 360 degree appraisal where the representatives' obligations and real performance is evaluated by the unrivaled. Subordinates appraisal allows passing judgment on the worker on the parameters like correspondence and persuading capacities, better's capacity than agent the work, administration characteristics and so forth. Otherwise called inward clients, the right feedback given by companions

can discover representatives' capacities to work in a group, co-operation and affectability towards others. Self assessment is a crucial piece of 360 degree appraisals and along these lines 360 degree Performance appraisal have high worker inclusion and furthermore have the most grounded effect on conduct and performance. It gives a "360 degree survey" of the workers' performance and is viewed as a standout amongst the most valid performance appraisal techniques. 360 degree appraisal is additionally a great developmental instrument since when directed at customary interims (say yearly) it monitors the progressions others' observations about the representatives. A 360 degree appraisal is for the most part discovered more appropriate for the chiefs as it evaluates their administration and overseeing styles. This procedure is in effect viably utilized over the globe for performance appraisals. A portion of the associations tailing it are Wipro, Infosys, and Reliance Industries and so on.
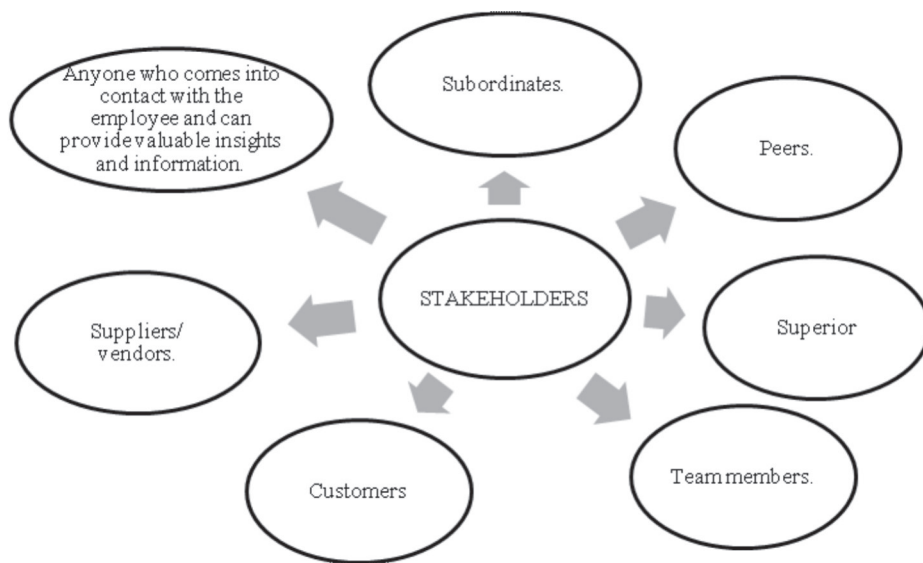
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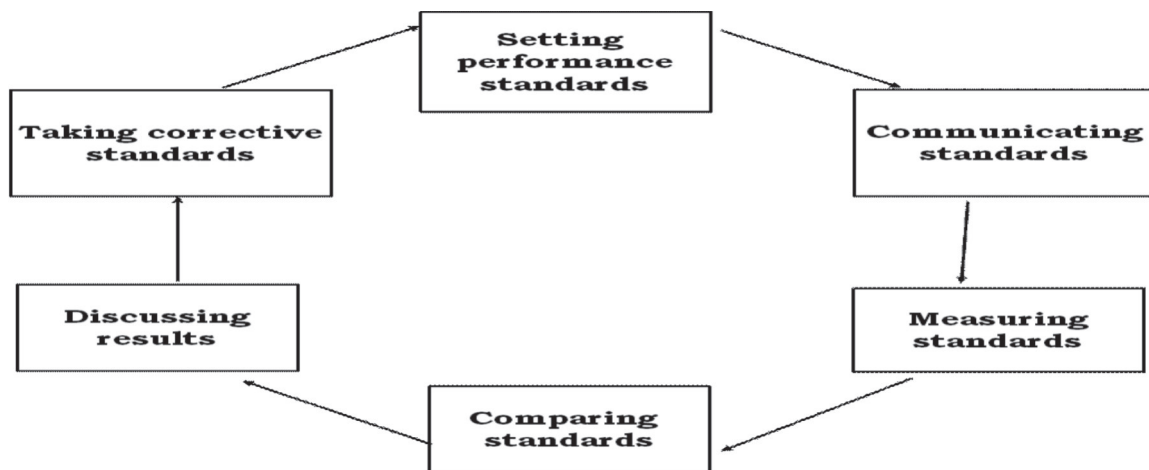
History

The German Military first began gathering feedback from multiple sources in order to evaluate performance during World War II (Fleenor & Prince, 1997). Also during this time period, others explored the use of multi-rater feedback via the concept of T-groups. One of the earliest recorded uses of surveys to gather information about employees occurred in the 1950s at Esso Research and Engineering Company (Bracken, Dalton, Jako, McCauley, & Pollman, 1997). From there, the idea of 360-degree feedback gained momentum, and by the 1990s most human resources and organization development professionals understood the concept. The problem was that collecting and collating the feedback demanded a paper-based effort including either complex manual calculations or lengthy delays. The first led to despair on the part of practitioners; the second to a gradual erosion of commitment by recipients. Multi-rater feedback use steadily increased in popularity, due largely to the use of the Internet in conducting web-based surveys (Atkins & Wood, 2002). Today, studies suggest that over one third of U.S. companies use some type of multi-source feedback (Bracken, Timmereck, & Church, 2001a). Others claim that this estimate is closer to 90% of all Fortune 500 firms (Edwards & Ewen, 1996). In recent years, Internet-based services have become the norm, with a growing menu of useful features (e.g., multi languages, comparative reporting, and aggregate reporting) (Bracken, Summers, & Fleenor, 1998).

360 Degrees Feedback & Indian Scenario

The 360 degrees feedback has gained momentum in many countries but it is still to take off in full swing in Indian companies. This is because people here are averse to change. They like following the old traditions and patterns which have been made long back. Importance is given to the hierarchy and the person on top rules. The subordinates follow the leaders even if any one of them is competent enough to lead because the recruitment is still done on the basis of qualification and work experience and not on the basis of competency. Moreover people here have a habit of pleasing their bosses and they do not open up about their bosses because of fear of coming in his bad books. The authority flows from top to bottom and the opinions of subordinates are not given any importance because of internal politics in various departments. Moreover, appraisal information is needed for several purposes which ignore the major purpose of the appraisal i.e. achieving the organizational objectives. Managers make false promises and lack of training facilities lead to poor co-ordination among the groups and individuals.

Pre-requisites for Having 360 Degree Review System

It is very important for the organization and the employees to be prepared in advance for the change and accepting a new method for appraisal. Following are some points to be taken care of for this method to be effective:

- Top management should be able to spare so much of time to give feedback for all the employees.

- The feedback thus given should be free from bias and anonymity should be ensured for the method to be effective.

- The feedback should be considered seriously and the information should be used to bring positive change in oneself and the organization.

- Teamwork should be encouraged in the organization in order to achieve the organizations common objective.

- There should be existence of healthy competition among the employees of the organization.

- Employees should be inquisitive and should want to know how people feel for them so that they can improve their behavior and performance.

Review of Literature

Brutus, Fletcher and Baldry (2009) in their article titled, "The influence of independent self-construal on rater self-efficacy in performance appraisal" extend "current knowledge on the use of performance evaluations in organizations by investigating the influence of self-construal on rater self efficacy. Results from a survey completed by 105 experienced managers indicate that independent self-construal is related to various dimensions of rater self-efficacy. Moreover, experience with appraisals was found to moderate these relationships. The implications of these findings for the research and the practice of performance appraisal are discussed."

Asmu (2008) stated that "Performance appraisal interviews play a crucial role in internal communication. Most of the research on performance appraisal interviews has focused on strategic aims and interview design, but less attention has been given to the way in which performance appraisal interviews actually take place. In this study, the focus will, therefore, be to investigate how one of the crucial and most delicate activities in performance appraisal interviews, namely, giving critical feedback, is conducted. The way critical feedback is given is predominantly through negative assessments. The results indicate that there is an orientation to critical feedback as a socially problematic action despite the institutional character of the talk. Moreover, it can be seen that the more the supervisor shows an orientation to negative assessments as being socially problematic, the more difficult it becomes for the employee to deal with negative assessments. The study ends by outlining various implications for the workplace."

Chen and Fu (2008) in their article titled "A systematic framework for performance appraisal and compensation strategy" state that "systematical strategic fit benefits organization's performance and make the organization systemic. Researches on performance appraisal strategy and compensation strategy are extensive, but most of them only focused on the single subject without the synergy of them. An extensive literature review is provided in this research to build up a systematic theoretical framework for performance appraisal and compensation strategy. Four propositions of the criteria and

methods of performance appraisal and compensation strategy are inferred in this systematic framework. Furthermore, four situations of 2×2 combinations with the criteria and above methods are discussed for the new systematic performance appraisal and compensation strategy. Through this framework, an organization can appropriately focus on employees' representation or individual to evaluate and motivate employees in a rational or humanistic way."

Brown and Heywood (2005) in their article titled "Performance Appraisal Systems: Determinants and Change" used establishment data from the Australian Workplace Industrial Relations Survey to estimate the determinants of performance appraisal systems. The results indicate that "performance appraisal is associated with workers having shorter expected tenure and greater influence over productivity. These results reflect those circumstances in which the net benefits of performance appraisal are likely to be the greatest. The results also show that complementary human resource management practices, such as formal training and incentive pay, are associated with an increased likelihood of performance appraisal, but that union density is associated with a reduced likelihood of performance appraisal."

Amba-Rao, Petrick, Gupta and Embse (2001) in their article entitled "Comparative performance appraisal practices and management values among foreign and domestic firms in India" state that "countering culture based analyses indicating homogeneity in Indian management practices`, this empirical study compares performance appraisal practices and management values in India by firm ownership. Differences in Indian private investor corporations, public sector enterprises, foreign/joint ventures and private family businesses are examined to assist managers to adapt selectively to firms in the changing Indian economy. Theoretical and managerial implication as well as future directions for research are discussed."

Longenecker and Fink (1999) in their article entitled "Creating Effective Performance Appraisals", indicate that "performance appraisals can be a good way for organizations to boost employees' motivation and hone their competitive edge. But creating useful performance appraisals and making sure they are used effectively throughout an organization isn't easy. The lessons here can help a company move closer to appraisals that help staff perform their best."

Stathakopoulos (1997) revealed that "performance appraisal characteristics in performance appraisal systems for marketing managers have a direct effect on the managers' performance. Managers find performance appraisals helpful when the system incorporates appraisal forms, performance feedback, and evaluation in terms of output, and they generally respond to criticisms from superiors by reducing their dysfunctional behavior. The performance feedback is a vital element in managers' response to appraisal. Marketing managers expect performance feedback. It clarifies expectations and signifies constant evaluation."

Longenecker and Nykodym (1996) in their article titled "Public sector performance appraisal effectiveness: a case study" felt that "performance appraisal usage is expanding in public sector

organizations across the US. Organizations employ the formal appraisal process with the belief that it provides them with a host of potential human resource benefits. In this study, 254 members of a large public sector organization were surveyed to assess the degree to which the organization's formal performance appraisal system was perceived as being effective in serving functions typically associated with the appraisal process. In addition, differences in manager/subordinate perceptions were analyzed and suggestions for improving the appraisal process were solicited. This research demonstrates that a properly developed appraisal process can serve both managers and subordinates in a number of important areas. At the same time, several critical functions of the appraisal process were found to be less than effective. A discussion of the implications of these findings to both academics and practitioners is included."

Kenett, Waldman and Graves (1994) stated that "recent efforts toward achieving total quality in organizations may be incompatible with human resource management practices. This paper focuses on the problems and issues associated with performance appraisal in a total quality environment. Pilot study findings are presented suggesting that traditional performance appraisal may not be conducive to total quality efforts. Elements of a new performance appraisal paradigm are suggested."

Herbert and Doverspike (1990) in their article titled, "Performance Appraisal in the Training Needs Analysis Process: A Review and Critique" state that a "literature review leads to a model for using performance appraisal information in the process of analyzing training needs. The mode identifies performance discrepancies, determines causes, and chooses interventions based on internal (employee) and external (work environment) factors."

Miller, Kaspin and Schuster (1990) in their article titled "The impact of performance appraisal methods on age discrimination in employment act cases" investigated the impact of personal and organizational factors and performance appraisal methods on Age Discrimination in Employment Act (ADEA) federal court cases. Discriminate analysis suggested that "the employer was most likely to be the successful party when the employee was younger, particularly between 40-49 years old. Appraisal system characteristics which in previous studies were found to be significantly related to case outcome, were not reported in these case decisions. Traditional legal case analysis was used to explore the relationship of performance appraisal methods and the personnel action giving rise to the complaint."

Muczyk and Myron (1987) in their article titled "Managing sales performance through a comprehensive performance appraisal system" state that "no single performance appraisal technique lends itself to all the purposes to which performance appraisals should be applied, is impervious to the errors that confound appraisals, is legally defensible, and readily accepted by subordinates. Since the various performance appraisals possess different strengths and weaknesses, the authors, by combining Management by Objectives, Behavioral Observation Scales, and Forced Choice Ratings, have proposed an evaluation system that meets the above-mentioned criteria".

Smith (1986) in his article titled, "Training Programs for Performance Appraisal: A Review", used twenty-four studies to review the effects of rater training on the psychometric quality of performance ratings. For comparison, training methods are categorized by (a) content of training; and (b) method

used to present training. The results suggest that "the most widely used rater training approach is inappropriate for improving rating accuracy. These findings are discussed in terms of Borman's Model of Performance Appraisal (Borman, 1978). Training programs that improve rating accuracy are identified".

Lee (1985) in his article titled, "Increasing Performance Appraisal Effectiveness: Matching Task Types, Appraisal Process, and Rater Training" states that the "search for one best performance appraisal format ignores differences among jobs. A performance appraisal system tailored to fit rate task characteristics is proposed. This approach, which involves systems designed to deal with tasks where both availability of reliable and valid performance measures and knowledge of the transformation process may be either high or low, is expected to increase the relationship between observational accuracy and accuracy in rating performance, as well as to improve rates` future performance".

Cederblom (1982) in his article titled, "The performance appraisal interview: a review, implications and suggestions" reviewed the research on performance appraisal interview in the context of recent performance appraisal models. "Three factors seem consistently useful for producing effective interviews: superior's knowledge of the subordinate's job and performance, superior's support of the subordinate, and welcoming the subordinate's participation. The appropriate function, frequency, and format of the interview, as well as goal setting and actual subordinate participation, depend on the characteristics of the employee and job."

Kleiman and Durham (1981) in their article titled, "Performance Appraisal, Promotion and the Courts: A Critical Review", reviewed "twenty three Title VII court cases in order to determine the standards set by the courts in their assessment of performance appraisal systems when used as the basis for promotion decisions. The topics covered were adverse impact determination, the courts' adjudication strategy, and the evidence needed to justify the performance appraisal procedures. Among the major findings were the courts': (1) failure to adhere to the "applicant flow technique" of adverse impact determination, (2) interest in assessing performance appraisal systems regardless of their adverse impact, (3) ignorance regarding acceptable validation procedures, and (4) focus on objectivity in lieu of validity. The discussion offered suggestions to employers for developing a professionally sound and legally defensible appraisal system."

Decotiis and Petit (1978) in their article titled, "The Performance Appraisal Process: A Model and Some Testable Propositions", presented a literature-based model of the determinants of the accuracy of performance ratings. The model indicates "that the major determinants of accuracy are: (a) rater motivation; (b) rater ability; and (c) availability of appropriate judgmental norms. Several propositions and suggestions for further research are derived from the components of the model."

Allinson (1977) in his paper describes a study of the effects of a training course on performance appraisal interviewing. "Managers who had attended the course were asked, by means of a postal questionnaire, to compare their pre-training and post-training interviewing performances. There were three important findings. First, that the trainees had improved on almost every aspect of appraisal interviewing; secondly, it is not just the skill of interviewing which is important, but also an understanding of the role of performance appraisal; and finally, managers in mid-career may have the most to gain from training of this type."

Bedeian (1976) in his paper titled "Rater Characteristics Affecting the Validity of Performance Appraisals" states that "the task of developing effective performance appraisal systems is one of the most preferred contemporary problems of personnel administration. An abundance of literature is available detailing the problems and difficulties inherent in subordinate appraisals. Numerous studies have made suggestions for rating format and content changes. Some have even suggested the elimination of appraisal. More recently, an identifiable body of knowledge which seriously casts doubt on the use of supervisor's judgment in evaluating employee performance has begun to emerge. The purpose of this paper is to explore this emerging body of knowledge and to examine its ramifications for performance appraisal."

Taylor and Wilsted (1974) in their article titled "Capturing Judgment Policies: A Field Study of Performance Appraisal" used "mathematical models of judgment policy for evaluating 625 performance reports during a single rating cycle. Linear and nonlinear analyses are used to describe the cues most important in determining the overall ratings. In addition, performance rating policy is compared with stated policy for each of the 40 raters."

Cummings (1973) in an article titled, "A Field Experimental Study of the Effects of Two Performance Appraisal Systems", reported the "results of a field experiment designed to test the effects of manipulating several elements of an operative level performance appraisal system. First, the multipurpose nature of appraisal in formal organizations is discussed. This is followed by a brief overview of the literature on performance appraisal. The design and results of the study at hand are then discussed."

Objectives

- To Study The 360 Degree Method of Performance Appraisal.
- To Study Literature of 360 Degree Method of Performance Appraisal.

Research Methodology

- **The Study-** tries to highlight concept and Literature of 360 Degree Method of Performance Appraisal.
- **The Data-** has been collected from extensive desk research through E-library, different available published articles, journals, books, internet, magazines, and seminar papers and the world-wide web The Impact of Digital Technology on Human Resource Management and Its Functions.

Data Collection: Secondary data has been collected for the study.

Conclusion

This paper gathers that the 360 Degree Feedback can be used as a combination to the ordinary arrangement of appraisal. Dynamic support of the considerable number of sources can have a plenitude of effect. The success of any early thing depends upon the affirmation by the all-inclusive community who will utilize it. Additionally, the flourishing of 360 degrees input relies upon the workers and administration and on how they see it and it very well may be prosperous just in the event that it is trailed by an attractive activity of giving improvement preparing. Performance appraisal is a relevant procedure used for organizations so as

to settle on vital choices, for example, advancements, pay rates, needs, and so on. Additionally, with the point of discover an effective collection of the data, the proposed show applies a sufficient arrangement of accumulation administrators to adapt to the communication among criteria and commentators weights, giving outcomes proximate to human characteristic dialect by using the processing with words strategy keeping in mind the end goal to be justifiable and interpretable by various individuals from the organization. The writing survey talks about that the 360-degree input to be prosperous the association ought to have two principle perspectives i.e. the procedure and the reason. 360-degree criticism has for the most part two purposes to illuminate i.e. appraisal and preparing and improvement. It is found in the exploration that when 360-degree criticism is executed with an incorporated reason for both appraisal and advancement the input acquired gives greater lucidity. Research can be led to investigate different utilizations of 360-degree appraisal.

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Innovative HRD Practices in Banks: A Study of Banks in Madhya Pradesh (Public and Private Sector)

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Abstract

The concept of HRD is wider in scope as it takes care of nearly all areas of an organization and put focus on the development of individuals as an essential part alongside developing the systems and methods within an organization. But these days a lot of innovative HRD practices have been introduced by the managers to increase job satisfaction and productivity in organization. The paper aims to study the prevalence of such Innovative HRM practices in banks of Madhya Pradesh.

Keywords: Banks, HRD System, HRD Mechanisms, Job Satisfaction, Innovative HRD Systems.

Introduction

Growth of human resource is the growth of the organization. Human resources are the backbone of any organization as they are the only resource which grows with the passage of time and also makes the organization stable and strong. Therefore it is certain to provide the apt and active efforts of human resource development to boost the organizations productivity. People in the organization have unlimited scope for growth and development and this is believed to be attained through appropriate and systematic HRD efforts. Employees in the organizations are aided to understand their complete potential and capabilities for all current and upcoming assignments through human resource development route. HRD in organizations is a well-known process-oriented function. It is a process which is accepted as a stimulator for building the cerebral, ethical, collective and efficient growth of a person. Proficiency and assurance amongst people is strengthening through HRD

Concept of HRD

HRD entails all aspects relating to education, training and capacity development of employees. HRD has a dual objective of growth of the employee and the growth of organization, and focuses on providing employees with knowledge, skills, competencies and positive attitudes for effectiveness in their current or future responsibilities

According to Prof. T.V. Rao, "HRD as a process in which the employees of an organization are continually helped in a planned way to acquire or sharpen capabilities required to perform various

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functions associated with their present or expected future roles, to develop their general capabilities so that they may be able to discover their own potentialities and exploit them to full for their own and organizational development purpose, and to develop an organizational culture where superior-subordinate relationships, teamwork and collaboration among different sub-units are strong and contribute to organizational wealth and motivation and pride of the employees."

According to Armstrong & Baron, "HRD is concerned with the provision of learning, development and training opportunities to improve individual, team and organizational performance. HRD is generally a business led-approach to tap the people's potentiality so that their strengths can be systematically brought in within the organization."

HRD is the science and the practice that deals with the nature of employment relationship and all decisions, actions, and issues that relate to this relationship. In practice, it involves an organization's acquisition, development and utilization of employees, as well as relationship to an organization and its performance (Ferris at.el.1995)

"HRD is a new systematic approach to proactively deal with issues, related to individual employees and teams, and organizations and a movement to develop organizational capability to manage change and challenge." (Pareek,Udai 1991).

HRD Mechanism

HRD system may include the following mechanism –

1. Training

2. Organization development – creating a shared mindset

3. Career planning

4. Performance appraisal

5. Potential and performance counseling.

6. Rewards and employee welfare

7. Quality of work life

Innovative HRD Mechanism

In this dynamic business environment in order to keep pace with the competitors the HR managers have to innovate daily in order to gain competitive advantage, HRD mechanisms have moved beyond the seven practices listed above for employee satisfaction and well being. In order to provide employees ease of work and comfort at office to improve productivity new trends are being implemented from developed countries of like USA and European countries. These mechanisms although not being very

theoretical in nature but provide a lot of employee oriented system in the organization. As per Jan van der Hoop, the ten most innovative hr practices being adopted are:

1. Interviewing via video

2. Using Gamification

3. Mandated time off

4. "Owning" unused vacation

5. Investing in employee health

6. Giving time off for volunteering

7. Customizing the position for the talent

8. Getting rid of job titles

9. Two-way mentoring

10. Setting up workplace flexibility as the new normal

As per sparkhire.com a video interview uses online video technology to allow job seekers and hiring professionals to connect earlier in the hiring process. Video interviews take place remotely and use video technology as the communication medium. Since, so much communication occurs at the nonverbal level, seeing and being seen is extremely important. And video interviews give people a better way to present themselves, both verbally and nonverbally. As per clicksoftware.com gamification is used by organizations to motivate employees, create healthy competition among teams, generate social proof, and encourage customer loyalty, among other benefits. As per bunchball.com engaged employees are essential for business success, but motivating workers today is more difficult than ever. Leading-edge companies are using gamification platforms to drive meaningful behaviors and improve performance across all types of workforces, whether in-house or distributed, hourly or professional.

As per my.hr.gov.nt.ca mandated time off are leaves that employees are required to take? "Non-Continuous" employees are required to take this leave during the Christmas and New Year Season. "Continuous" employees can take this leave at any point in the fiscal year, during their term of employment, by arrangement with their supervisor.

As per accounting tools.com unused vacation pay is the amount of vacation time that an employee has earned as per a company's employee benefit policy, but which has not yet been used or paid. This is a liability for the employer. It is basically as per the suitability of the employee's to make use of vacation days. But if the employees fail to make use of them then the innovative idea is to let them give them to another employee.

According to the study by Rebecca J. Mitchell, MPH, and colleagues of Optum Health, Golden Valley, Minn. "Participating in health promotion programs can help improve productivity levels among employees and save money for their employers, "Creating activity game rooms, having membership in gyms etc. these all now a days are widespread both in large and small companies as it has come to the notice of HR managers that company's productivity can be enhanced if proper investment in their workers' mental and physical health is done as it is of great importance.

Businesses are stepping up and becoming good corporate citizens, and some are encouraging their staff to do the same. As per cloud4good.com Volunteer Time off (VTO) is a growing trend as an employee benefit offered by companies. The main driver behind this is corporate social responsibility. Volunteer time off benefits the employee and the employer in various ways as it results in keeping all happy, give scope for more creativity, helps in building connections and networks with the communities and co-workers. In today's competitive job market, locating and hiring the most talented candidates is key to an organization's success. Progressive HR managers are dropping job descriptions and have opted for building the position based on an employee's strengths and interests. The practice of customizing the position for the talent takes a mix of knowing the employees, and accurately measuring their skill sets

As per blinkist.com in most traditional workplaces, people are obsessed with job titles like Sales Manager or HR Assistant, and prefixes like "junior" or "senior" that go with them. Unfortunately, in an organization full of bright people, operating within a strict hierarchy of titles creates a big problem, i.e., work becomes less about getting things done and more about egos and politics. The opinion here is that titles strangle the creativity and produces an unproductive hierarchy. Get rid of them nurtures a more unified, organized team of employees.

Smart companies get into the mentoring relationship as a back-and-forth, not up-to-down. It is a relationship in which a more experienced or more knowledgeable person helps to guide a less experienced or less knowledgeable person making the functions smoother and strengthening trust and growth together.

Practice of Setting up workplace flexibility is all about how a company values the contribution of an employee and not just the physical hours worked.

Related Studies Relevant to the Subject

Kujur and Shah (2016) observed that the banking sector, especially of the developing economies like India, is facing lot of tough competition, talent crunch, and skill shortage. All these have made the banks feel that the internal customer is also more important equally with external customers, so every bank is trying to devise innovative HR practices to attract best talent and give them comfortable environment to work with, that enables the banks to retain talents.

Chahal et. al. (2013) in their study examined that the overall satisfaction of bank employees is

associated with different factors of job satisfaction which includes nature of job, working environment, salary and incentives linked job, promotional methods, performance appraisal, relationship with other employees and management. The study mainly investigated the relation of job satisfaction with employee's performance and organizational commitment.

Jehanzeb et. al., (2012) established that the degree of rewards, motivation and job satisfaction of employees has a strong relationship in the banking sector of Saudi Arabia. In order to achieve the goals of the organization, to boost the morale of the employees to perform their jobs better and to enhance satisfaction of the employees with their jobs it is must that the rewards should be clearly expressed.

Buyens and DeVos, (2001) the term innovation with regard to HRM has been used in many studies in the last few years. Many experts have suggested in their studies that the innovative HRM views human resources as assets for investment and the management of human resources as strategic rather than reactive, prescriptive and administrative

Jyothi and Jyothi (2008) in the study related to HRM issues in banking sector established that Banks in near future will have to address compensation issues, flexible work schedules, outsourcing and retaining talent for which they require enhanced skills, new knowledge and behavioral adjustments of human resources. This clearly indicates the need of innovations in HRM.

Objective

- To find out the rank correlation between innovative HRD practices in selected public and private banks in central India.

Hypothesis

H0: There is no significant rank correlation between innovative HRD practices in selected public and private banks in central India.

Research Methodology

The study is conducted in the state of Madhya Pradesh. The study is based on primary and secondary data. The data is collected from banks in Madhya Pradesh. The sample size has been taken as 40 HRM Managers across various banks. The banks are divided mainly into two categories from where data has been collected. It consists of five public sector banks (branches) viz. Bank of India, Syndicate Bank, Punjab National Bank, Canara Bank, and State Bank of India and five private sector banks (branches) viz., Kotak Mahindra bank, IndusInd Bank, HDFC, Axis Bank, and IngVyasya Bank. Interview method is used for data collection. According to Uma Sekaran (2011), one method of collecting data is to interview respondents to obtain information on the issues of interest. Interviews could be unstructured or structured, and conducted either face to face or by telephone or online. The data collected through interviews was analyzed using MS excel and SPSS 22. Rank correlation has been used for the purpose of data analysis and Percentage analysis has been depicted graphically through charts.

Data Analysis and Interpretation

Table 1: Ranking of the Banking Practices

Sl. No.	Practice	Rank	
		Public Bank	Private Bank
1	Interviewing via video	8	1
2	Using Gamification	9	5
3	Mandated time off	7	10
4	Owning" unused vacation	4	6
5	Investing in employee health	5	3
6	Giving time off for volunteering	10	8
7	Customizing the position for the talent	2	4
8	Getting rid of job titles	6	7
9	Two-way mentoring	3	2
10	Setting up workplace flexibility as the new normal	1	9

Interpretation

The above table shows the results which is depicted in ranks which were given as per the preferences given by the managers in selected public and private banks in Madhya Pradesh with respect to different HRD practices. The study indicates that the most popular innovative HRD practice in public bank is of setting up workplace flexibility as the new normaland the least popular being giving time off for volunteering. The other practices are used but not on a very large scale. On the other hand the study indicates that the most popular innovative hrd practice in private bank is of Interviewing via videoand the least popular beingmandated time off. The other practices are used but not on a very large scale

Table 2: Nonparametric Correlations

Correlations			Public	Private
Spearman's Rho	Public	Correlation Coefficient	1.000	.055
		Sig. (2-tailed) .		.881
		N	10	10
	Private	Correlation Coefficient	.055	1.000
		Sig. (2-tailed)	.881	.
		N	10	10

Interpretation

The table above presents the spearman's correlation coefficient. Correlation between them is insignificant as rs is 0.055, and p value is greater than 0.05 (p =.881) so, the hypothesis is accepted. The consolidated results of the study are depicted graphically through charts using percent analysis, which are as follows:-

1.   Out of 40 managers interviewed 62% said yes and 38% no for practice of interview via video

Interview via video

15,38%

25,62%

Yes

No
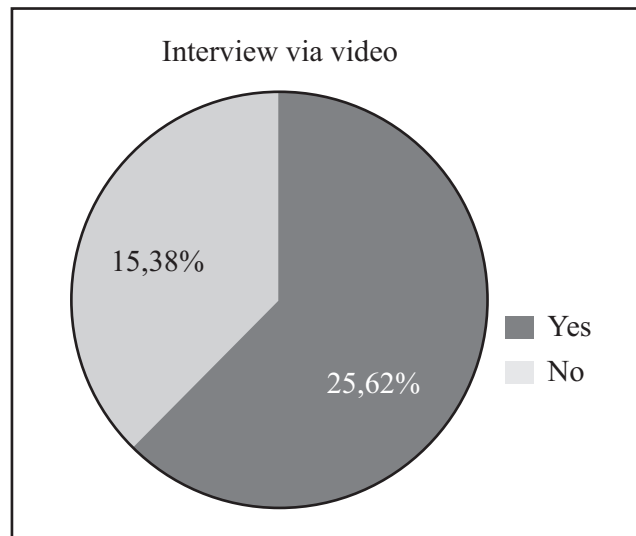
2.   Out of 40 managers interviewed 30% said yes and 70% no for practice of using gamification.

Using Gamification

12,30%

28,70%

Yes

No
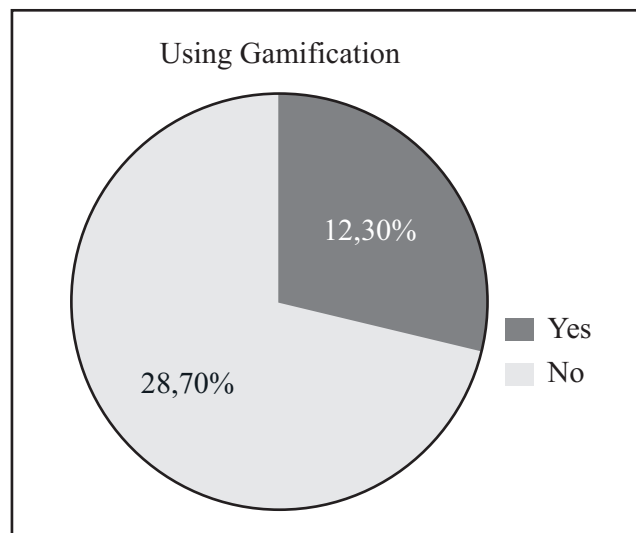
3.   Out of 40 managers interviewed 52% said yes and 48% no for practice of mandated time off.

Mandated time off

19,48%

21,52%

Yes
No
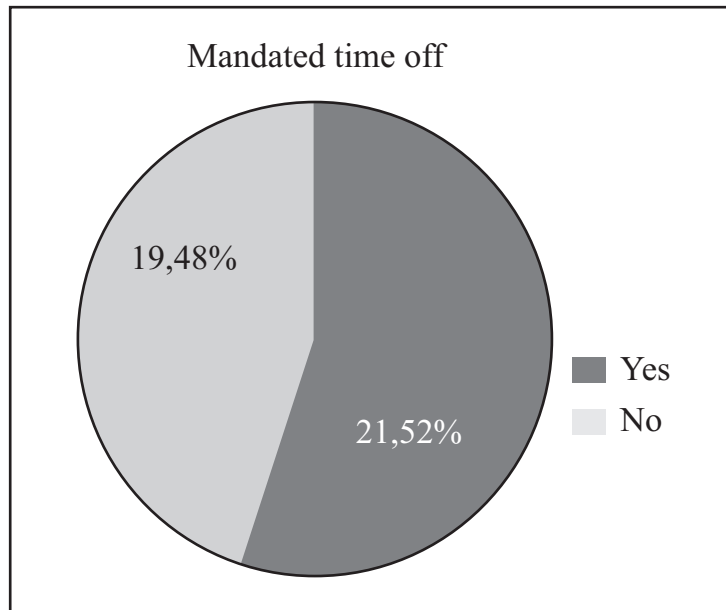
Out of 40 managers interviewed 22% said yes and 78% no for practice of owing unused vacation.

"Owning" unused vacation

9,22%

31,78%

Yes
No
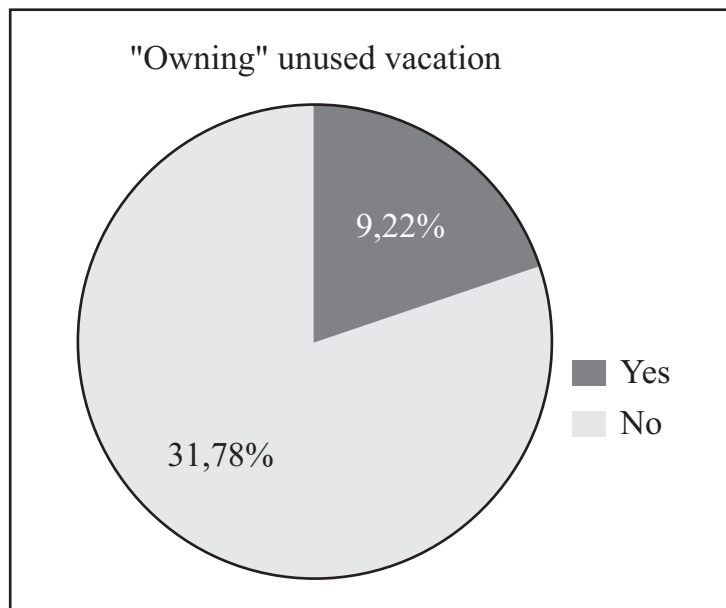
1.Out of 40 managers interviewed 100% said yes for practice of investing in employee health.

Investing in employee health

40,100%

Yes
No
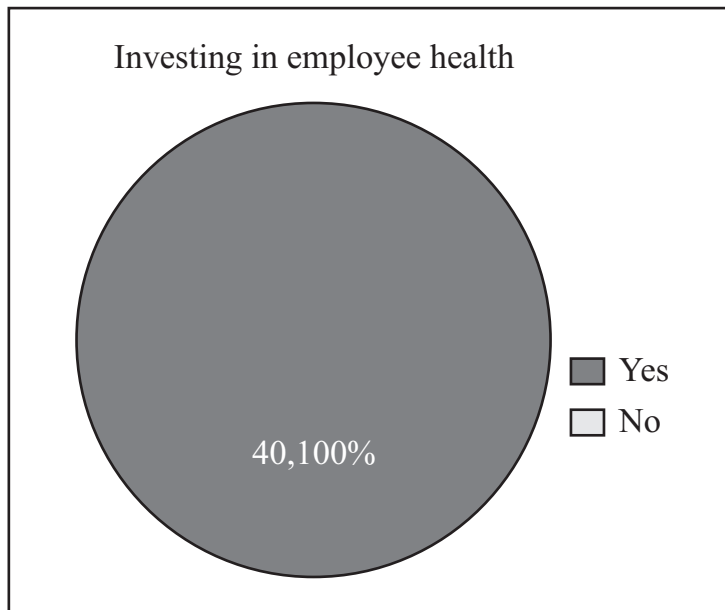
1.Out of 40 managers interviewed 45% said yes and 55% said no for practice of giving time off for volunteering.

Giving time off for colunteering

18,45%

22,55%

Yes
No
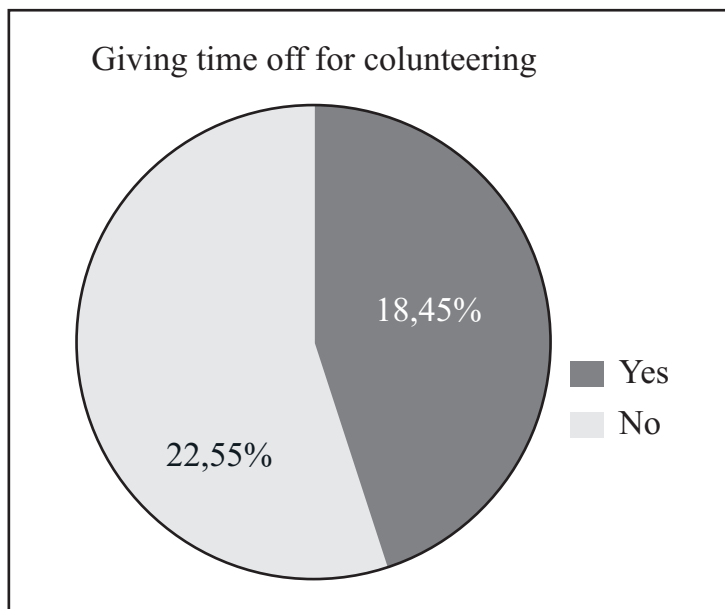
1. Out of 40 managers interviewed 60% said yes and 40% said no for practice of customizing the position for the talent.

Customizing the position for the talent

16,40%

24,60%

Yes

No
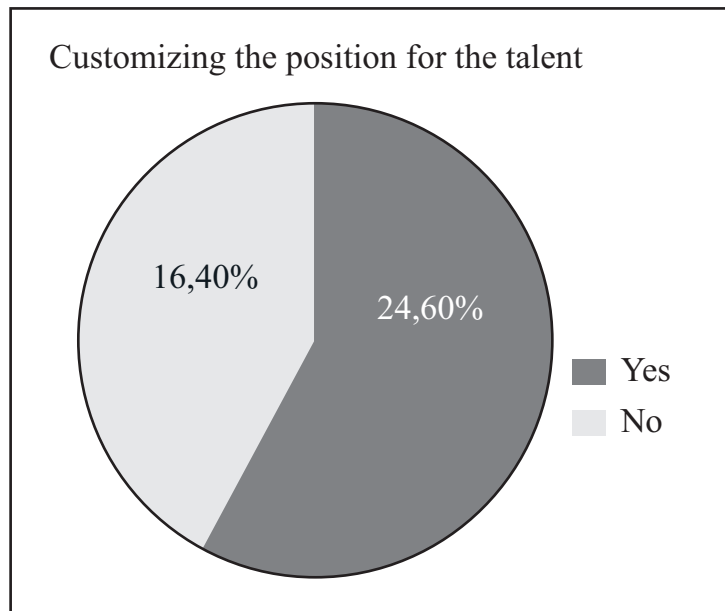
1. Out of 40 managers interviewed 27% said yes and 73% said no for practice of getting rid of job titles.

Getting rid of job titles

11,27%

29,73%

Yes

No
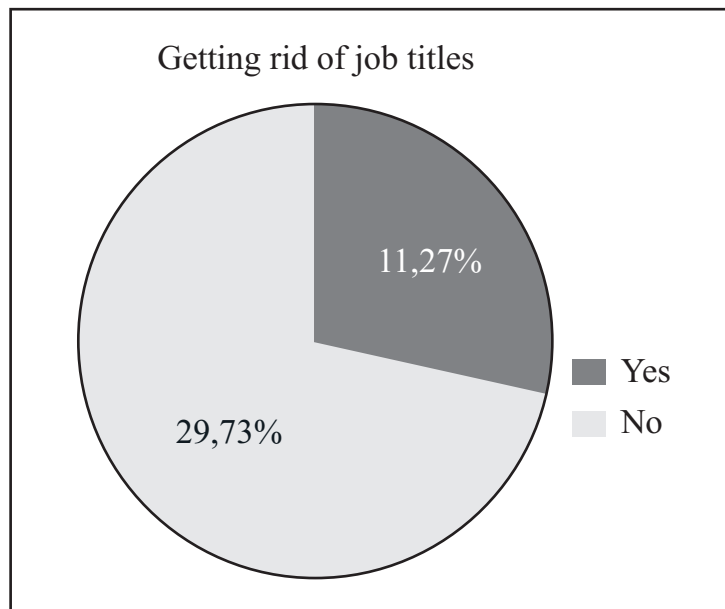
9. Out of 40 managers interviewed 57% said yes and 43% said no for practice of two-way mentoring

Two-way mentoring

17,43%

23,57%

Yes
No
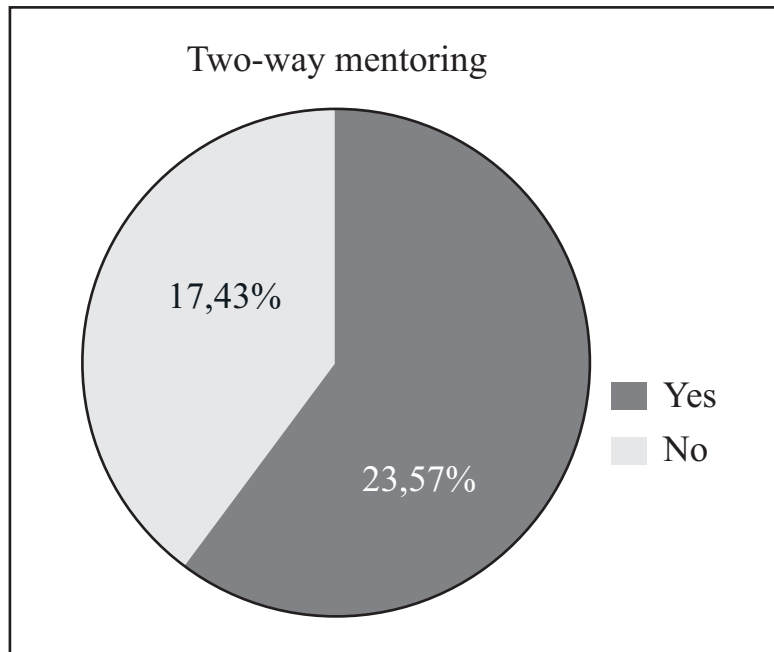
10. Out of 40 managers interviewed 32% said yes and 68% said no for practice of setting up workplace flexibility as the new normal.

Setting up workplace flexibility as the new normal

13,32%

27,68%

Yes
No
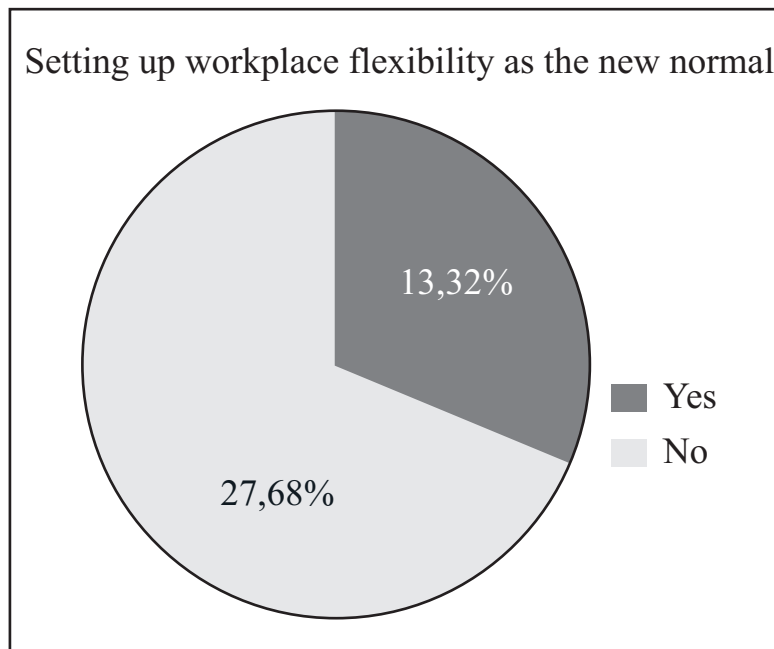
Interpretation

The consolidated results of the study indicate that the most popular innovative hr practice is of investing in employee health and the least popular being owing unused vacation. The other practices are used but not on a very large scale. The table below depicts the rankings for the innovative HRM practices-

Table 3: Ranking of HR Practices

SL. No.	Practice	Rank
1.	Interviewing via video	2
2.	Using Gamification	8
3.	Mandated time off	5
4.	Owning" unused vacation	10
5.	Investing in employee health	1
6.	Giving time off for volunteering	6
7.	Customizing the position for the talent	3
8.	Getting rid of job titles	9
9.	Two-way mentoring	4
10.	Setting up workplace flexibility as the new normal	7

Scope for Further Research

The study can be replicated in other industries apart from the banking sector and the geographical boundaries for the bank under study can be extended. The study can also include some other innovative practices which have been left out in this paper.

Limitations of the Study

The study is restricted to a particular industry and a particular area.

Managerial Implications

The innovative HR practices contribute greatly to factors such as job satisfaction, turnover intentions and productivity in the Banking sector as it is a stressful job. These practices help in relieving stress of employees and contribute to their ease of functioning and productivity. If used widely they would result in high job satisfaction and employee retention especially in the private sector. The top management should review the HR policies and manuals and keep it updated with the developed countries so that the employees are able to get the maximum advantage from such benefits.

Conclusion

HRD mechanisms have always had a very strong presence in Indian Banking sector. But in the last couple of years some innovative HRD practices have gained popularity. Though some of them are not

very popular or widely used but still they have made their presence felt in the Indian Banking sector. The human resource managers in Madhya Pradesh are aware of such very innovative HR practices being used in the developed countries and would like to implement them in India and increase employee satisfaction and productivity. But there are some hindrances for full implementation of such novel practices mainly management approval and hr guidelines and manuals being available for the same in certain banks. But over a period of time they would gain immense popularity in the field of human resource. The major contributing factor for such practices to be implemented is the tremendous growth of information technology usage and changing mind sets of people.

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From the Editor's Desk:

Dear Readers,

Greetings!

I am delighted to release the Volume X, Issue II of Management Effigy, a peer reviewed ISSN Journal, Indexed with J-Gate. Management Effigy harnesses the expanding discipline of Management by encouraging original research articles and case studies that report significant findings in the field of management. This is a special issue on management cases consisting of the real time cases developed by the academicians and industry experts.

The first case **'Good Me, Bad Me'** is about a book lifter who was offered the post of office assistant due to his educational value addition, but he refuses to accept it due to low self esteem. A strong message has been conveyed through this case is that a talented person gets his reward and an institute is not just about providing quality education but about creating quality staff too. The case **'Warrior Acting as Barrier'** highlights the leadership style of the Head of the Institution in response to the acts of indiscipline of the students. The case also highlights his role to strike a balance between various stakeholders of an Institution for maintaining the quality teaching practices with strict discipline.

'Radio ka Safar…..TM ke Sung', is a case of novel radio station in media industry. The intention behind developing this case is to understand the importance of brand positioning and brand promotion strategies in media industry. The case **'Water Matters'** is about an engineering company dealing in manufacturing of wide range of water intake system equipments, water and waste water pumping stations and treatment plants. The case discusses the marketing strategies adopted by a manufacturing company in the domestic and international market.

The case titled **'Reconceptualizing Rich Heritage with Smart Future: Smart City Project, Indore'** discusses the Smart City Project of Government of India, for a mini metro city Indore, Madhya Pradesh which is among 20 cities selected for transformation under the first phase of Smart City Mission India. In this context, various effective initiatives have been taken by the administrative authorities despite multi-fold challenges. The case **'Bharat Goes Global'** is about a small scale industry in textile sector engaged in manufacturing and sales of bedding and upholstery for home décor and hospitality industries. The company's drop ship supplier business model is influenced by the internet era. The case is addressing the challenges from very large players in this space, apart from changing rules of online business model.

The case titled **'Everything is in the Name'** is about a fast growing chain of a tea parlour, started in Indore, Madhya Pradesh and now spreading across different cities of India. The case addresses the entrepreneurial skills among the youngsters as well as social entrepreneurship. **'A Drive to Grow'** case is about a FinTech start-up based in Indore, Madhya Pradesh, India. The organization works in the financial research and technology domain to provide investment options to the clients of US based

companies. The key areas in Human Resource Management, analyzed in this case are talent acquisition, training & development, talent management and retention.

'The case The Shining Star' is about a leading businessman who meets HR Manager of a leading stock market based research firm located in Indore, Madhya Pradesh. The case discusses the issues such as high attrition rate at the initial level, negativity in the employees, uncertainty among investors and frequently changing HR policies which are acting as hurdles in bringing back glory of the firm. **'IT Problems? Solution is Here'**, is the case about a global software solutions provider company. The case addresses the issues like work environment and sustainability in the competitive era. **'The News Express: Journalism in the Market Place'** outlines the branding challenges, strategic, marketing and organizational issues faced by The News Express, a renowned newspaper company. The case **'Fashioning Success'** provides a practical approach to run and manage a service oriented business. It is a success story of a leading fashion designing and interior decoration institute of Indore, Madhya Pradesh.

The case **'From Unrest to Peace'** is about an organization which is a pioneer of aluminum extrusion in central India. The case revolves around an aggressive union which is dissatisfied with management decisions. It highlights various HR interventions used by management to improve informal relations and help to boost employee productivity. **'In Search of a New Horizon'** is about a family business focusing on importance of management principles and the role of organizational development. The case provides insights into the importance of division of labour, authority and responsibility, scalar chain, centralization and decentralization in a family business organization striving for growth.

'Zero Waste Company Pvt. Ltd.' is social enterprise providing professional waste management services and solutions. The issues addressed in case are entrepreneurship, strategic management, waste management for sustainable development, utilization of limited resources and risk management. The case **'Winners Never Quit, Quitters Never Win'**, discusses entrepreneurial process and challenges faced by entrepreneurs. The last case **'Employee Engagement – A Symptom of Success'** is about an IT solutions provider company which is facing challenges in recruiting, training and retaining skilled engineering graduates.

With all these quality contents, I am very much hopeful that this issue will add values to the knowledge and learning of academicians, scholars and practitioners of Management.

With warm Regards

Dr. George Thomas

Guidelines for Authors

Management Effigy is a peer-reviewed bi-annual journal and *Indexed with J-Gate. Management Effigy* welcomes original papers from both academicians and practitioners on management, business, and organizational issues. Papers, based on theoretical or empirical research or experience, should illustrate the practical applicability and/or policy implications of work described. The author/s should send a soft copy of the manuscript in MS Word to **chiefeditormanagementeffigy@gmail.com**

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• **Notes and Commentaries** present preliminary research, review of literature, and comments on published papers or on any relevant subject. Recommended length of the articles: up to 6,000 words.

• **Colloquium** includes debate on a contemporary topic. Both academicians and practitioners discuss the topic.

• **Management Case** describes a real life situation faced, a decision or action taken by an individual manager or by an organization at the strategic, functional or operational levels. (Cases should be accompanied by a teaching note.) Recommended length of the Case: about 3,000 words.

• **Diagnoses** present analyses of the management case by academicians and practitioners. The case problems are examined, their causes are analyzed, and issues of relevance are discussed.

• **Book Reviews** covers reviews of current books on management.

The manuscript should be accompanied by the following:

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Good Me, Bad Me

Dr. Upinder Dhar*, Dr. Shekhar Kapoor**, Shainu Mathew***, Dr. Sonal Gupta****,
Palak Khandelwal*****

Executive Summary

A person with great insight can see talent and would utilise it to its full potential. This case is about a person who joined the institute as a book lifter and with his educational value addition was offered the post of office assistant. His apprehension for refusal of the opportunity was due to low self-esteem. The director used his vast experience and convinced the book lifter to accept the offer. The visionary director took this opportunity to convey a strong message that a talented person gets his reward and an institute is not just about providing quality education but about creating quality staff too.

Introduction

In the year 1994, Krishna Kumar, an industrialist and philanthropist in Jaipur decided to establish an institute with a vision to serve the society by imparting quality education. In order to actualize this dream, Amer Institute of Management (A.I.M) was established as a self-financed institute at Jaipur, India. It was affiliated to Rajasthan University and offered MBA and BBA programmes. Krishna Kumar was keen to build an institution, equipped with latest amenities and world class infrastructure. With his foresightedness, the institution earned a good reputation over a period of time.

In his quest for the right person with the right ideology, he invited Dr. Shishir Kumar, a professor in IIM Bengaluru, to head the institute as its director. Dr. Shishir Kumar, possessed a vast experience of 30 years in the field of research and management and had published more than 110 research papers in national and international journals.

His open-door empathetic approach and management style continued to win him admiration from his colleagues, faculty, staff and students. He was a firm believer of freedom and autonomy in working and joined the A.I.M. on the condition that Krishna Kumar would give him a free-hand in leading the institution. He took the reins of the institute in his hands and initiated the drive for hiring competent faculties and supporting staff to enhance effectiveness and smooth functioning of the institution.

Identification and Appraisal of Potential

A series of interviews were held for appointing suitable persons for various positions in the institute. The interview for the post of a book-lifter in the library was held on 2nd March, 1995. Out of the many candidates who were interviewed for the position of a book-lifter, Ramesh Kumar was identified as the most suitable candidate. He had passed his 10+2 examinations and was ambitious to grow in his career.

Considering his enthusiasm and aspirations, the institute promised to facilitate him in his desire of pursuing further education as a private candidate, subject to his good performance at the workplace.

The annual performance appraisal of Ramesh Kumar was found to be good. His efficiency was noticeable and he was highly in demand among the students and staff members, due to his helpful nature and zeal for learning. He facilitated students and other users of the library in locating books in the aisles and happily assisted them. While performing his duties well, Ramesh Kumar successfully completed his graduation and post-graduation too, as a private candidate from a local university.

The role of Ramesh Kumar was confined to assisting the librarian in shifting and arranging books; and he did the same with total commitment. Opportunity struck Ramesh Kumar when one of the office assistants of Amer Institute of Management, Suman Lata resigned from the institute because her family had decided to relocate to their hometown, Lucknow. Since Dr. Shishir Kumar knew that Ramesh Kumar had already passed post graduation; he advised him to apply for the office assistant's position. He was offered the post of office assistant after facing interview on 28th August, 1999, following all the duly prescribed procedures for the same.

Reasons for Feeling Low

Dr. Shishir Kumar was informed by the Registrar of the institution that Ramesh Kumar was refusing to accept the new appointment and wanted to continue working as a book-lifter. Dr. Shishir Kumar called Ramesh Kumar to understand the reason behind his refusing to accept his new assignment. After an interaction with Ramesh Kumar, Dr. Shishir Kumar felt that he lacks confidence and has low self-esteem which may be due to his failure in qualifying the civil services exams in the past; and that he was not eligible for the next attempts due to his age limit Dr. Shishir Kumar encouraged him to accept the assignment and assured him full support from the administration. Next morning, the Registrar again approached Dr. Shishir Kumar with the information that Ramesh Kumar had again refused to move from the position of book-lifter to office assistant.

Dr. Shishir Kumar was an experienced person and was well-versed in dealing with such situations. He wanted to convey the right message to all employees that the institute not only stood for its quality and productivity but also for valuing the education system. He emphasized on developing employees for better growth prospects and career advancement. Ramesh Kumar who was in his own comfort zone of working as a book-lifter didn't want to shift to a new job profile. The Director of A.I.M, Dr. Shishir Kumar advised the Registrar to issue a formal notice to Ramesh Kumar that he will have to join as an office assistant from 1st October 1999, otherwise he may leave the organization because he was over-qualified for the position of a book-lifter.

Facilitating to Move On

The objective was to create psychological pressure on Ramesh Kumar for overcoming the inertia and fear of failure. Ramesh Kumar joined as office assistant on 1st October 1999 and on the advice of Dr. Shishir Kumar, his place was assigned near the window from where the main gate of the institute was

visible. His chair was kept near the window to remind him that everybody occupying any position in the institute has to perform; otherwise the gate is open for such employees.

Dr. Shishir Kumar once again called Ramesh Kumar and told that his performance as book-lifter had been very good and the institute expects him to perform well as an office assistant too. The annual performance appraisal of Ramesh Kumar was found to be good and over a period of time, he emerged as an effective administrator in the institute. While working as office assistant, Ramesh Kumar completed his graduation in Law and thereafter was given opportunity to coordinate the legal cell of the institute also.

Analyze the above case and answer the following questions:

1. Was it right for Ramesh Kumar to resist moving from book-lifter to office assistant? Discuss with reasons.

2. Comment on the leadership qualities of Dr. Shishir Kumar.

3. Had you been in the position of Dr. Shishir Kumar, how would you have handled the situation?

Teaching Notes

1.   Synopsis of the Case:

The case focuses on the importance of career advancement of employees and subordinate development as the prime task to nurture and capitalise growth of the organization as a whole.

2.   Target Group:

The case is beneficial for undergraduates, post graduates and executives

3.   The Learning/Teaching Objectives and Key Issues

1. Career advancement

2. Subordinate development

3. Leadership

4. Motivation

5. Overcoming barriers in development

4.   Teaching Strategy

Teaching strategy consists of four phases:

Phase 1: Give case to do individual analysis.

Phase 2: Divide the participants in different groups. A Group should not consist of more than 6 persons

Phase 3: Let each group discuss the case with its group members and instruct them to arrive at a solution or conclusion by common consensus; and subsequently representatives will explain and

present the case. Other groups can ask questions for further discussion.

Phase 4: As a facilitator, link the whole case with a theoretical model or concept intended to explain to the participants.

5. Questions for Discussion:

1. Was it right for Ramesh Kumar to resist moving from book-lifter to office assistant? Discuss with reasons.

2. Comment on the leadership qualities of Dr. Shishir Kumar.

3. Had you been in the position of Dr. Shishir Kumar, how would you have handled the situation?

6. Analysis of Data :

Case is based on qualitative inputs received from the organization.

7. Background Readings:

• Rao, V.S., HRM and Industrial Relation, Fifth Edition,

• Robbins, Stephen R and DeCenzo, David A. (1994) Human Resource Management, Sixth Edition

8. Experience of Using Case:

Students judged it from a different spectrum besides subordinate development, career advancement and motivation. They also focused on mental blocks, self-realization, underestimating one's own potential and role of effective leaders in facilitating a subordinate in his overall development. They also added a new dimension by emphasizing the need of inculcating a sense of belongingness in employees by being supportive in their individual aspirations and goals.

Warrior Acting as Barrier

Dr. Upinder Dhar*, Dr. George Thomas**, Khushboo Jain***, Deepika Batra****

Introduction

The dawn of new millennium brought changes in economic, political and social settings in India. The changes were also apparent in education sector and need was felt to gear up for facing the challenges. The legal education in India has always been in demand and need was felt to offer quality legal education. In the year 2000, Sanatan Trust established Sunrise Institute of Law with a vision to improve the quality, talent and skills of individuals to help them develop legal skills through interactive training and lead their lives as successful lawyers and responsible citizens. Sanatan Trust of Coimbatore, established in 1980, was widely known for its charitable activities. The Trust had promoted public benefit projects like dialysis centre, aushadhalay (medical dispensary), community hall and annakshetra (food distribution centre).

The Legacy

Sunrise Institute of Law was poised to become an institute for providing legal education in the city of Coimbatore in Tamil Nadu, where the most modern technqies of teaching were used for imparting theoretical and practical knowledge related to legal discipline. The institute made its students legal experts through quality teacing of law and also aimed at making them true human beings by making them imbibe social and moral values. The Institute had a well-equipped e-library with sufficient number of booksof law and other allied diciplines, Law Journals, Law Magazines and CDs covering the vast field of Law. Students had an option of online (Manupatra) and off-line data bases in a well-equipped computer lab with the latest software, which helped in udating the students as well as faculty members. Pursuing its goal to achieve excellene, the institute envisioned that every student should play a vital role in makng the legal education worthwhile by attending the Moot Court.

 It was believed that regular Moot Court sessions help students in developing confidence and deeper understanding of legal aspects.

The institute enjoyed the reputation largely because of the commitment of faculty members, who demostrated it not only in the classroom but also in the activities encompassing legal education. The institute followed the hierachical structure headed by Director, heads of programs and faculty members. The Directors, who headed the institute since inception had short tenures. In the year 2008, Dr. Himmat Singh, who had retired as the professor of Law from Nagpur University, Maharashtra joined the institute as its third Director. This was his second career and first experience as Director of an institute. He had never worked before in the state of Tamil Nadu so he happily accepted to start his

second career in Coimbatore. His style of dealing with the institutional and student related issues was very liberal. As a result, in many instances of student indiscipline reported by faculty members, his liberal approach resulted in the rise of indiscipline in the institute.

The Beginning of Conflict

On October 10, 2018, a few faculty members reported to Dr. Himmat Singh that one of the students of ninth semester of 5-year integrated program of LLB, Karmath Kumar insisted that he would be judging the Moot Court session as he had assembled all the students for this activity. However, the faculty coordinators were not willing to allow Karmath Kumar to become judge due to his invovlement in the acts of indiscipline in the past. The faculty members told the Director that if he allows Karmath Kumar to judge the Moot Court session, they will resign from their job. Karmath Kumar along with other students banged into the office of Dr. Himmat Singh where all the faculty members were present and insisted that he will be the judge for the Moot Court session else he will not allow the session to happen. Dr. Himmat Singh tried to calm him down but Karmath Kumar left the office and went to the auditorium to judge the Moot Court session. All the faculty members continued to sit in the Director's office and did not support that was happening. As a result, none of the faculty members attended the Moot Court session.

Dr. Himmat Singh was not able to convince the faculty members and this disagreement between him and the faculty members led to the state of helplessness in him. To impress upon the faculty members, Dr. Himmat Singh contacted one of the Trustees and informed him about the incident. The Trustee immediately contacted Dr. Arnav Singh, a 56-year-old well-known Educational Consutant in Coimbatore and requested him to visit the institute and based on situation make recommendations to solve the problem. After reaching the institute, Dr.Arnav Singh found that all the faculty members were sitting in the Director's office and Karmath Kumar, the student who created the chaos, was sitting as a judge in the Moot Court session.

The Investigation Begins

Dr. Arnav Singh initially discussed with the faculty members regarding their unexpected presence in the Director's office. The faculty members conveyed to him about the past acts of indiscipline of Karmath Kumar and about his recent behavior. They expressed their unwillingness to allow Karmath Kumar to participate in the Moot Court, hence the all came to the Director for initiating strict action against Karmath Kumar. Dr. Arnav Singh looked into the matter and asked the Director to produce documents related to the past indisciplinary actions of Karmath Kumar and recommendations made by the disciplinary committee of the Institute in the past. However, the institute failed to produce any documents against Karmath Kumar. Rather a few Faculty members informed Dr. Arnav Singh that whenever disciplinary committee reported any act of indiscipline to the Director he always took a soft stand and did not take any strict action against students. On further probing about the incident Dr. Arnav Singh discovered that no proper record of attendance was maintained and classes were not held

properly. Instead of attending the classes, the students were found ganging-up and disturbing the overall atmoshpere of the institute. He also found that Dr.Himmat Singh was in the habit of informing the trustees and taking their advise for decisions in such matters.

The Final Decision

Having analyzed the matter, Dr. Arnav Singh along with the members of the diciplinary committee of Sunrise Institute of Law recommended that Karmath Kumar should be asked to leave the institute and be given Transfer Certificate (TC). Dr. Himmat Singh felt that this recommendation would spoil the career of Karmath Kumar. Therefore, in consultation with the Trustees, the Director gave two options to Karmath Kumar. One option was to submit a self-attested affidavit ensuring not to indulge in such activities in future and allow him to complete his studies by appearing in the university examinations only and condoing him from attending the classes. The second option was to issue TC to him, if he does not agree to submit the affidavit. Karnath Kumar resisted the decision initially and did not agree to comply but firmness of Dr. Arnav Sigh did not leave any choice for Karmath Kumar. Later, he gave a thought and then signed the affidavit.

Conclusion

The liberal decision of Dr. Himmat Singh to safeguard the career of the student and compromise with the discipline in the institute leaves a question mark on his leadership style. Dr. Arnav Singh felt that had the Director taken a decision in consultation with the faculty and the disciplinary committee without involving the Trustees, he would have been able to manage discipline effectively.

Analyze the case and answer the following questions:

1. Was it the right decision of the Director not to issue the transfer certificate to Karmath Kumar? What could have been the implications of his decision?

2. Should Dr. Himmat Singh have informed the Trustee about the incident or not? Discuss.

3. What were the strength and weaknesses of the approach of Dr. Himmat Singh?

4. How do you see the future of Sunrise Institute of Law in the light of leadership style of Dr. Himmat Singh?

5. Why assertiveness is important for a leader? Respond in the light of situaton given in this case.

Teaching Notes

1. Synopsis of the Case:

The case highlights the dilemma faced by the Director of an Institute that offers degree programs in the legal education. This case highlights the action of the Institute's Director, Dr. Himmat Singh, in response to the acts of indiscipline of the students. The Director did not pay attention to the complains of the faculty members and did not gain their confidence. He used to involve

trustees in routine institutional decisions. The case throws light on the role of Director to maintain the balance between various stakeholders of an Institution. The case also highlights the importance of leadership style.

2. Target Group:

The faculty members, students and participants of a management development programs.

3. Learning Objectives and Key Issues:

This case will be suitable for teaching leadership styles and group dynamism. The key issues in the case are ineffective leadership, and the importance of written policies related to academic and administrative governance.

4. Teaching Strategy:

The facilitator of this case study can arrange group discussion among the readers of the case study and can have individual presentations by them.

5. Questions for Discussion:

1. Was it the right decision of the Director not to issue the transfer certificate to Karmath Kumar? What could have been the implications of his decision?

2. Should Dr. Himmat Singh have informed the Trustee about the incident or not? Discuss.

3. What were the strength and weaknesses of the approach of Dr. Himmat Singh?

4. How do you see the future of Sunrise Institute of Law in the light of leadership style of Dr. Himmat Singh?

5. Why assertiveness is important for a leader? Respond in the light of situaton given in this case.

6. Analysis of Data:

For the situational analysis, SWORT (Strengths, Weaknesses, Opportunities, Risks and Threats)analysis may be adopted. The detailed analysis should cover and justify the answers to the questions asked at the end of the case study.

7. Background Readings:

- Katz, R. L. (1955). Skills of an Effective Administrator.Harvard Business Review, 33 (1), 33-42.

- McCaffery, P. (2004). The Higher Education Manager's Handbook: Effective Leadership and Management in Universities and Colleges. London: Routledge Farmer.

- Robbins, S.P. (1996). Organizational Behaviour. New Delhi: Prentice Hall of India.

Radio ka Safar…..TM ke Sung!!!

Dr. Santosh Dhar*, Dr. Namrata Jain**, Subhash Masih***, Shariq Sohel Khan****

About TM Broadcasting in India

TM broadcasting began in December 1977 in Bengaluru and expanded during 1990s. Till 1993, All India Radio, an undertaking of the government, was the only radio broadcaster in India. Thereafter the government decided to privatize the radio broadcasting sector.

About Surya Corp

Surya Corp Limited (SCL) is India's largest media conglomerate with its presence across print, radio and digital media. The company has its headquarter in Nagpur, Maharashtra, India with over 11000 employees across the country, and is the largest print media in India. Rahul Agarwal holds bachelor's degree in Mechanical Engineering from the US. He is innovative by nature. Rahul is the Deputy Managing Director of the company. He has been on the board of the company since its inception, and was awarded by Enterprise Asia as one of the outstanding entrepreneurs of Asia-Pacific, 2010.

Dawn of the Radio Era

In the year 2005, Pioneer Radio station Mast Tamatar had already established itself as a leader in the radio entertainment business. During those days, Mast Tamatar was the only player in the market with no competition whatsoever. The listeners were mesmerised by its high audio quality, RJs and the latest music content; and thereby paved way for other entrants in the market. Rahul wanted to explore business opportunities and decided to come up with their own radio station. It was the time when the government decided to auction phase II radio frequencies.

While planning for the cities where the station can be launched, Rahul thought that it was a safe bet to start with the cities wherein they had already established themselves as the print market leaders and had a good connect with readers and potential business houses. They decided to start in states like Madhya Pradesh, Chhattisgarh, Rajasthan, Gujarat and Maharashtra.

Initial Challenges

First Challenge

Though there were not many competitors for TM, but competing with Mast Tamatar was a tough task. Mast Tamatar had created a synonym for radio. Listeners had adopted their tag line 'Mast Tamatar…It's red hot' to the core. Listeners interpreted ….radio bole to… Mast Tamatar. So to register the brand TM

was a big challenge for promoters of TM radio station. They began by creating a tag line that could directly hit upon the listeners' heart and mind while creating an independent image of TM. 'Mann Se' was their first tag line but soon they realized that it needs to be more specific. Then they come with 'Jiyo khul ke'. Later it was changed to 'Chalo aaj kuchh achha karte hain'.

Radio jockeys (RJs) were one of the most important links between the radio station and the listeners. The existing RJs of Mast Tamatar were like celebrities amongst the listeners of the city. In such a scenario, recruiting the right candidates for this position was one of the most important tasks faced by TM. They were exploring candidates that had their roots within the city, knew local culture, were well versed with the history and important landmarks of the city and could connect with the listeners through the accent and language of that particular city. TM wished to make its listeners aware of the unknown aspects of the city through their RJs.

TM had a strong belief that the listeners were the lifeline of their station. Their feedback was of prime importance. In order to get the feedback from the listeners, they devised a strategy to call up 20-25 listeners at the end of the every month. While interacting with the invited listeners, TM took feedback about the likes/dislikes, good/bad about the radio station. They then incorporated the suggestions of the listeners in their shows. To make the listeners feel like a member of TM family, they let them visit the studio, offered high tea, let them click selfies with RJs, and concluded the visit with nice goodbye gifts.

After a gap of four months, they would again take the feedback of the listeners regarding the suggested changes which had been incorporated. They believed that getting new things registered in the minds of people would take at least 3-4 months. TM believed in improving its show or completely pulling off-air the shows which were not in the favourite list of the listeners; no matter what efforts and overheads were involved. Research is an integral part of TM. They regularly updated the play list as per the demand of the listeners. In case of programs based on current social issues, TM research team arrived at the truth before putting it on-air.

Content was one of its top priorities and was scripted after extensive research by TM. The RJs visited the place of action in the city and took live bytes from the listeners and other stakeholders. For instance, banning the use of single plastic by Nagpur Municipal Corporation, they took a step ahead and reached to grass root level like talking to small fruits and vegetable vendors to understand their problems as they could no more use polythene bags now to pack their items. A similar instance was the drive to draw the attention of concerned authorities towards the unnoticed potholes inviting the possibilities of untoward accidents.

TM always believed in playing good songs and delivering good content to the listeners; so the tag line 'Chalo aaj kuchh achha karte hain'. In pursuit of excellence, the station had joined hands with Aditya Vishwas for Aap mein hai Vishwas, and also aired stories from Upanishad for the first time ever on radio. The reality show 'Dhan Ka Ped' in itself was a big innovative project by TM that was conceptualised and given a form outside the studio. 'Chitrakala- A Painting Competition for the youth depicting the current social issues faced by the nation, was yet another example of how TM shared

social life with listeners. The station also started 'Jio khul ke' awards to recognize the hidden talents of unsung heroes of the city.

Second Challenge

The revenue through advertisement was the major source of income for the radio station that had made it mandatory for TM to create informative and effective advertisements for its clients. The advertising policy suggests its clients for a repetition of 15 slots per day for an advertisement to be effective. The schedule of the advertisement was conveyed beforehand to the clients so that they could be aware of the time slot for the advertisement to be aired, and so they could listen and give their feedback about it. The clients then had a choice to change the time slots and number of times the advertisement was to be played or even modify the content.

The production team emphasizes upon the emotional triggers within the advertisement. These were modified as per the requirement, budget and suggestion of the client. Feedback mechanism on the third day was implemented which comprised of discussion on any change in the frequency and content of the advertisement. It was more of a business partnership with the clients where details of business practices were shared and discussed.

Road Blocks Ahead

TM had higher advertisement cost than other channels to maintain the quality. The channel did not venture into metro cities due to saturation. TM works on the principle of identification of KRA (Key Result Area). The content of the script, fan following, and the ability to make a connect with the listeners were the KRAs for an RJ; and higher product quality, higher HR retention and higher brand positioning were the KRA for the program head. TM followed a RUM approach to select the content wherein R stands for Relevance of the content, U stands for Uniqueness and M stands for Mass Appeal.

Future plans

TM is inclined towards its motto of entertainment to listeners and effectiveness as an advertising medium to its client; which means more music to listeners, high quality content with expert and popular RJs following the RUM approach. TM intends to put more 'AIR check sessions' for identifying and conforming to the mass appeal of the programs. For sustainable growth, TM is focused on KRA (Key result area) and has spread its wings into digital platform with popular Facebook page, Instagram and Twitter account of its RJs, which exceeds to a great extent in terms of popularity and fan following when compared to other radio stations. For Mr. Nitesh Batra, Programming Head, a tough challenge was to decide whether the brand extension was a need of an hour or different strategy would require to be applied for young generation to reinvent the golden era of TM Radio

Analyze the above case and answer the following questions:

1. Evaluate the strategy adopted by TM radio station to become a competitive brand in the market.

2. Suggest suitable strategies to TM radio station for increasing its listener base.

3. What are the strengths and weaknesses of TM radio station? How can it encash the opportunities to become a stronger player in the face of stiff competition?

Teaching Notes

1. Purpose of the Case:

The purpose of the case is to make the participants understand

- The challenges of the new radio station when other competitors are already in the market.
- The importance of brand positioning and brand promotion strategies.
- Brand positioning and its advantages and disadvantages.

2. Key Issues:

Issues evolving from the case are brand positioning, brand promotion, and marketing strategies.

3. Teaching Strategy:

The case will be first discussed individually and then in groups. Each group should have 4-5 participants.

4. Questions for Discussion:

1. Evaluate the strategy adopted by TM radio station to become a competitive brand in the market.

2. Suggest suitable strategies to TM radio station for increasing its listener base.

3. What are the strengths and weaknesses of TM radio station? How can it encash the opportunities to become a stronger player in the face of stiff competition?

Water Matters

Dr. Rajeev Shukla*, Dr. Rajeshwari Gwal**, Dr. Preeti Kathuria***, Samiksha Bhatt****

Introduction

Jash Group of Industries was started in 1948 by Mechanical Er. Jashbhai Ishwarbhai Patel. It was renamed and converted into a private company as Jash Engineering Private Limited in 1971. The company manufactured wide range of equipments for water intake systems, water and waste water pumping stations and treatment plants, storm water pumping stations, water transmission lines, power, steel, cement, paper & pulp, petrochemicals, chemical fertilizers and other process plants. These equipments were water control gates, Mechanized screening systems, screening conveying and washing systems, knife gate valves, water hammer control valves, energy dissipating valves, Archimedes screw pumps, hydro power generator, micro hydro turbines, clarifiers, clariflocculators, flash mixers, degritters, aerators, thickeners, gravity decanters, trickling filters, digester mixers, dissolved air flotation(DAF) units and solid handling valves. Jash offered a single stop solution under one roof including design, casting, fabrication, assembly and testing, and provided a varied range of products in the largest possible sizes. Over the time Jash Engineering had explored newer markets and updated manufacturing capability. At Jash, many new products and technologies were developed indigenously or adopted through collaboration with technology partners.

Market Growth and Practices

Jash Engineering started its operation in India and catered the need of water and waste water treatment plants. Jash had established a distinctive position in the market through its unique products. However, it remained a consideration for the top management of Jash Engineering that in India due importance had not been given to the treatment of waste water and potable water.

In India only 20% water was treated leaving 80% untreated. Due to limited demand of products and increased competition in the Indian market, the company decided to explore international market. In 1996, it entered into a technical and financial collaboration with Schuette group; in 2002 with Hollung AS, Norway, and in 2008 with Hollung AS, Germany. The company was listed on NSE, Mumbai in 2017. It has its subsidiaries in Shivpad Engineers Pvt Ltd, India; Mahr Maschinenbau, Austria; Engineering and Manufacturing Jash Ltd, Hongkong and Jash USA Inc, USA, Rodnay Hunt Inc. (step down subsidiary of JASH USA Inc.). The company has various certifications like ISO-9001:2008, CE certificate for water control gates and valves, accelerated wear test and NSF certificate for sluice gate and CRN certificate for knife gate valve.

The company had positioned itself in the niche market by delivering customized products for water control and waste water treatment on demand. It had the capability of manufacturing unique products that could not be manufactured on a large scale by mass manufacturers. As the company grew, it had a diversified customer base, comprehensive product portfolio, established brand in water control and

waste water management, technical collaboration with global players, and an increased presence of its products in 45 countries.

It has four manufacturing plants in Indore, India with a work force of 800 employees and one in USA. The factory manager was responsible for maintaining industrial relations and employee welfare activities. There were established welfare policies for employees such as providing food at subsidized rates, potable water facility, hygienic working environment, neat and clean rest rooms, etc. The company maintained transparency in all its functions and processes through the open door policy and walk the talk. These policies were closely guided by the Managing Director of the company, Pratik Patel. Pratik Patel was also keen to implement the best practices of the industries. For this purpose, initiative had been taken and an HR consultant was appointed for a year. But that could not be sustained for a long period of time on shop floor. It resulted in being a burden to the workforce besides their daily routine jobs. Thus, management deferred the implementation of innovative HR practices for the time when it would achieve a higher level of turnover. ERP implementation was difficult in operations as the company had to deliver customized products. However, the company had successfully implemented the ERP software and it was used in departments such as stores, purchase, finance, dispatch and to some extent in marketing, and the SAP implementation was in pipeline.

Challenges Ahead

The company tried its level best to increase its share in the domestic market. However, it could not achieve the desired results and was forced to explore the overseas market. It achieved the desired results with the presence of its products in the global market. The company also fulfilled the overseas demand with the help of collaboration and acquisition. The company acquired Jash USA Inc. USA and developed strategic collaboration with the Schuette group, Genrmany; Hollung AS Norway, Weco Armaturen, Rehart Gmbh, Germany.

The exports for the year 2016-2017 were 30% which rose to 45% in the year 2018- 2019. The target for the year 2020 was to achieve 65%. They had a challenge from competitors like Voltas, Triveni and Indian Valves. Jash Engineering had declared the policy of adding at least two new products every year; and for this, the marketers had a challenge to generate new demands.

One of the major causes of polluting the water reservoirs is that 80% of the waste water in India is left untreated. Analyzing the growing international presence for its products, the MD believed that there was still a huge untapped potential for water control and waste water treatment products in India. But this potential could not be realized due to lack of mass awareness regarding the treatment of waste water. The MD was worried about the gloomy future of water availability in India. His company had products and expertise in providing solutions but he found himself in a perplexed state about creating awareness and generating demand of his products in the domestic market.

Analyze the above case and answer the following questions:

1. Critically evaluate the marketing strategies adopted by the company to explore its business.
2. How to generate the demand for industrial products in the domestic and global market?
3. Discuss the competitive strategies adopted by the manufacturing companies.

Teaching Notes

1. Synopsis of the Case:

The case discusses the marketing strategies adopted by a manufacturing company in the domestic and international market. It narrates how the company has achieved a significant share in the international market in the presence of established market players.

2. Target Group:

- Management students
- Students of IB & family owned business
- Participants in faculty development programs/executive development programs

3. Learning Objectives:

1. To identify the gaps and challenges the company has faced in the domestic and international market
2. To list out the various strategies adopted by the company to achieve their business outcomes.

4. Key Issues in the Case:

- Market Development
- Strategic Collaboration
- Product Development

5. Teaching Strategy:

- Pre-work

Faculty can ask students to come prepared with the case analysis -SWORT

- Time to be Spent

6. Group Discussion on

a) Marketing Strategies (domestic /international) – 60 minutes
b) Technical Collaboration – 40 minutes

7. Questions for Discussion:

1. Critically evaluate the marketing strategies adopted by the company to explore its business.
2. How to generate the demand for industrial products in the domestic and global market?
3. Discuss the competitive strategies adopted by the manufacturing companies.

8. References:

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Reconceptualizing Rich Heritage with Smart Future :
Smart City Project Indore

Dr. Abhijeet Chatterjee*, Dr. Sandeep Kumar Malu**, Dr. Meghna Tiwari***, Dr.Shalu Kotwani****

Background

The Malwa plateau, at the heart of which Indore is located, has historically been reputed for its ease of life looked to reassess urban decay. The 500-year-old city, named after an old temple of Lord Indreshwar, served as the capital of the Holkar dynasty from the early 19th century until 1948, when the royal state was merged with the Indian Union. Its legendary, benevolent queen, Devi Ahilyabai Holkar, is worshipped as the mother goddess of Indore, and the city's university, international airport and numerous institutions have all been named after her. An educational, business, transport and medical hub, Indore city is home to the only stock exchange in central India: the Madhya Pradesh stock exchange, founded in 1919.

Indore is the largest and most populous city of the Indian state of Madhya Pradesh, with a population of about 2 million. Indore is a commercial centre for goods and services, and recently many IT sector companies have setup their operations in the city. Indore also has industrial hubs around Pithampur area of the city, which hosts about 1.5 thousand large, medium and small industrial setups.

The city's population over the last census decade has seen an annual growth of about 2.86%; this has contributed to increased number of vehicles and traffic congestions on the city roads. This situation is more accentuated during civil works like laying of cables or pipes, leading to acute traffic congestion.

In the last few years, the government of India has substantially increased its focus on the urban sectors/cities. In this context, govt. of India of India had launched one of its most important national flagship missions, the Smart Cities Mission (SCM) on 25 June 2015. The mission will contribute to the overall impetus of the government to transform cities into engines of economic growth. The broad objectives of the mission are:

(a)   Provision of core infrastructure and decent quality of life for citizens

(b)   Application of smart solutions

(c)   Ensuring clean and sustainable environment

Due to reckless development, Indore city was crying for a makeover and needed smart initiatives. As a developmental initiative, the government of India (GOI) proposed the Smart City Mission (SCM) and Indore was picked among the 20 cities in the first phase of SCM. Mehta and Associates was one of the 48 firms shortlisted by the government of India for making proposals for smart city projects, and got the

tender to design smart city plans by the Indore Municipal Corporation (IMC). The consulting firm had given about Rs. 35 lakhs for this purpose.

It was the same year that Manish Singh, a 2009 batch IAS officer, was posted as municipal commissioner in Indore. Manish had many years of experience in the city; as ADM, as Secretary of the Indore mandi and as MD of the Audyogik Kendra Vikas Nigam. He decided to take up cleanliness in Indore as a campaign. It was a challenge for him to bring back the municipal services on track. Though the city invited an investment of over Rs. 18,000 Crore and expected to raise Rs. 7940 Crore for the project, people were unhappy with the civic amenities. Property prices were stagnant. All these issues were a concern for the government which wanted to showcase Indore as a model city.

Under the leadership of Mr. Manish Singh, the team of IMC started working on the smart city project and was soon declared as India's cleanest city in March 2016. In the next three years, Indore was ranked at the top. Indore remaining in the pre-eminent position for three years, displayed an important aspect that evaded most administrative units in India. Manish found support not only from the IMC team but also from the people of the city that has very active civic society groups, and the political executive.

Initially it was decided to develop the Super Corridor area of Indore as smart city; but when discussed in detail with the other stakeholders, it was unanimously decided that all citizens of the city should get the benefits of the smart city. In view of the above, it was resolved that the development of the city should be carried out in such a manner so that the rich heritage of Indore is conserved along with the development.

The Rajwada area was home to 1.2 lakh people including 29,000 hawkers. There were plans for development of road junctions, smart parking, heritage conservation and promotion of tourism. The biggest challenge was to manage with lots of resistance from the public regarding the demolition of authorized and unauthorized construction on the roadside which was obstructing the development. Hundreds of families in local areas had been protesting against widespread demolitions and spoke about the vested interests of some politicians and officials in carrying out such demolitions and displacing native residents to remote places of the city.

To overcome this challenge, Manish and his team was given free hands from the government. After a series of interactions with all stakeholders and community leaders, the officials were able to convince them. Finally, plans were made to widen roads with heavy traffic, and demolish the encroachments that were acting as a barrier in the process of development of Indore as a smart city.

A policy was made in which the administrative team decided upon three criteria to resolve the issue, viz.

1) Convince citizens of the city to participate in the smart city project

2) Rehabilitate the affected

3) Compensate the concerned parties.

Efforts were made with utmost sincerity and total conviction. Since then Indore had seen a tremendous change. After Mr. Manish Singh, Mr. Rohan Saxena was appointed as Chief Executive Officer (CEO) of the smart city project, and Deputy Commissioner in Indore Municipal Corporation. A young officer

of the State Administrative Service (SAS) of 2007 batch, Saxena was specially selected for this coveted post considering his deep knowledge and administrative skills.

For the smart city project of Indore, his focus area was on development together with pan-city initiatives. Rohan and his team tried to develop the city, adding state of the art public amenities and restoring the glory of Rajwada, Krishnapura Chhatris and Chhatribagh besides developing a heritage walk area. Under the project, he also worked for IT enabled smart solutions for the requirements of the citizens of Indore. In his tenure, Rohan and his team faced criticism for the slow growth pace of the smart city project.

Soon the team of the smart city project got a new CEO Mr. Sandeep Soni, who was also the CEO of Atal Indore City Transport Service Ltd. (AICTSL). AICTSL, previously named as ICTSL, regulates public transport of Indore. It operates 225 buses on multiple routes intra-city and intercity. Important challenges faced by his team were:

1. Lack of workable policies to regulate stakeholders

2. Maintaining benefits for the city's population

3. Unleashing economic development

4. Lack of confidence or reluctance shown by citizens

5. Lack of digital technology

6. Lack of coordination among team members at different administrative levels

Sandeep Soni and his team, with their collective efforts, mutual understanding and firm determination, were able to cope up with some of the challenges to a greater extent like –

1. Establishment of Integrated Control and Command Center (ICCC) at AICTSL premises, Indore

2. Development as per Area Based Development (ABD) guidelines

3. Provided with some smart IT based solutions for solid waste management

4. Installing Integrated Traffic Management System (ITMS)

Where the city had done 40% groundwork and was committed to undertake innovative interventions like smart road project and river front development, the city had the potential to develop manifold as this is the only town in central India which had carried forward its traditional values and architecture with the modern day requirements.

There are many projects under smart city project which are in progress like-

1) Making installation of CCTV cameras in every house mandatory

2) Installation of water harvesting systems at mass level

3) Implementation of Integrated Traffic Management System

4) Development of well organized hawkers' zone

5)   Better public transport system by introducing e-rickshaws, e-bikes

6)   Protection of women by installing panic buttons at every pole

As development is a continuous process, the team is putting continuous efforts despite many challenges.

Analyze the above case and answer the following questions:

1.   Was the modus operandi of city administration appropriate for handling the resistance of public?

2.   What are the challenges before the administration in implementing the smart city project?

3.   What are the key determinants for the success of the project?

4.   How can the masses be smartly engaged for the success of the project?

Teaching Notes

1.   Synopsis of the Case:

This case is about Smart City Project, Indore. The GOI has substantially increased its focus on the urban sectors/cities. Indore is among 20 cities selected for transformation under the first phase of Smart City Mission India. In this context, various steps have been taken by the administrative authorities despite multi-fold challenges.

2.   Target Group:

1.   Administrative authorities

2.   Management students

3.   Learning Objectives:

1.   Students will be able to understand the concept and approach of participative leadership.

2.   Students will be able to understand how the masses can be smartly engaged for the success of any project.

4.   Key Issues:

1.   Resistance of public towards change

2.   Difference in priorities of different authorities in charge

3.   Lack of personnel with expertise

4.   Overconfidence of the authorities involved in the project

5.   Teaching Strategies:

•   Divide the class into groups of 5-6 students.

•   Distribute a copy of the case to individual students for case reading.

•   Each student will go through the case and understand it.

- Conduct situational analysis individually.
- Intra group case discussion, followed by inters group discussion.
- Come up with learning, analysis and conclusion.
- Case presentation.

6. Questions for Discussion:

1. Was the modus operandi of city administration appropriate for handling the resistance of the public?

2. What are the upcoming challenges before the administration in implementing the smart city project?

3. What are the key determinants for the success of the project?

4. How can the masses be smartly engaged for the success of the project?

7. Experience of Using Case:

1. The case was discussed in detail with students. They were able to develop leadership strategies.

2. Students were able to suggest various other measures that can be taken to make the city a smart city.

3. Students were able to prepare the action plan for the smooth and effective implementation of smart city project.

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Bharat Goes Global

Dr. T.K. Mandal*, Dr. Dheeraj Nim**, Neha Sharma***, Dr. Swati Bute****, Shravak Kumar Jain*****

Executive Summary

The case is about a Rishra (West Bengal) based private limited company in small scale industry in textile sector engaged in manufacturing and sales of bedding and upholstery for home décor and hospitality industries. The company operates mostly in overseas markets with a miniscule operation in India. The drop ship supplier business model is influenced by the internet era and has seen good success in the past. It is now facing bigger challenges from very large players in this space, apart from changing rules of online business model.

Introduction

Mr. Shyam Madhavan, a young entrepreneur in his early thirties, is symbolic of India's youth power ready to make a mark in the fiercely competitive business space. The open door of his simple yet modern office cabin is testimony to his attitude of confronting the market in a transparent and bold way. The thinking process perhaps had started during Shyam's student days in the area of international trade form the overseas campus of a highly reputed Indian business school. Earlier, Shyam had graduated in Textile Technology.

The idea of doing something innovative on his return to India saw the light of the day when Bharat Global Pvt. Ltd. (BGPL) was established in 2010 with Shyam as its director. BGPL was a success story in the textile manufacturing sector producing various types of products for home décor and hospitality industry.

It was known as a prominent manufacturer, trader, exporter, wholesaler and supplier of a comprehensive assortment fitted flat bed sheets, printed bed sheets, reversible duvet sets, ruffle duvet sets, table and chair covers, comforter covers, round bed sheet sets, waterbed sheet sets, bed skirts, bed sheet sets, duvet covers, duvet sets, pillow cushion cases, designer comforters, stylish curtains, towels and napkins, hotel uniforms, hospital uniforms, and hotel and restaurant supplies.

BGPL operated with online retailers on the B2B model of business. The retailers who were registered on different online e-commerce platforms were the major target customers of BGPL, concentrated in locations like USA, Middle East and Europe. BGPL operated from Rishra near Kolkata in the state of West Bengal in eastern India. The manufacturing facilities were located at two locations in Rishra and its vicinity. The raw material was processed into finished product and got delivered from Rishra to various destinations worldwide. BGPL had also established operation at Singapore for trading of other

miscellaneous items like books, imitation jewellery and stationary items, but was confined to Singapore only. Shyam was supported by Mr. Siladitya Panchal, the General Manager of BGPL, who had been associated with the Madhavans for 20 years and had a rich understanding of the industry.

Growth Story

Shyam's father, Venkat Madhavan had started business in fabrication activities in the year 2000 with mixed fortunes. Later on, in 2010 when Shyam returned from abroad after his studies, he made a humble beginning in online trading with a meagre capital in BGPL. The business was started with 10 employees and an initial investment of INR 0.25 million with US as their major client country and later on expanded the business to Australia and Europe. The company in the first year of its operation had a turnover of INR 2.5 million and the employee strength within 9 years went to 400 with an annual turnover of INR 150 million, thereby clocking an average growth of about 11% per year. Almost 90% of the business of the company now was through exports.

Operations

Most of the basic raw material, i.e., cotton fabric, came from Erode, Tamil Nadu, India. The products were designed with high precision in order to meet the set industry standards. Final products were made using the best grade fabric and advanced technology. The products offered by the company were in high demand among prestigious global clients due to their unique design, eye-catching pattern, excellent stitching, shrink resistance, smooth texture, optimum softness and colourfastness. The distribution channel on which they worked is manufacturer – online retailer - online platform - end customers. BGPL's role in the supply chain was that of a drop ship supplier. Drop shipping is a retail fulfilment method where a store doesn't keep the products it sells in stock. Instead, when a store or online retailer sells a product using the drop shipping model, it purchases the item from a third party or a drop ship supplier like BGPL, who would ship directly to the customer. As a result, the seller or the e-retailer did not have to handle the product directly. The e-retailer diverted the orders received online to BGPL who then customised and manufactured the items and shipped it to the buyer.

The business started with acquisition of new retailers who needed to enroll themselves with one of the online shopping platforms where BGPL was listed as a registered supplier. About half the retailers were listed by way of direct contacts by BGPL and the remaining half through affiliate marketing. BGPL listed their products on Amazon.com, Amazon.in, Amazon.ae, Amazon.uk, Amazon.jp (in process), Noon.com [UAE, KSA, Egypt, and Malaysia (in process)], Snapdeal.com, Ebay.com, ETSY.com, Flipkart.com, Sears.com, Walmart, etc. Out of these, Amazon had a share of almost 80% of BGPL's business.

During the initial years, BGPL had a substantial proportion of its business in India. However, the experience hadn't been very encouraging. The returns of its products were around 80% initially, which had now come down to around 40% as against just 2% in the U.S. The issue was so intense that the company had to stop India operations totally for a period in between. Presently, the share of BGPL's

business in India was just around 10%. Once an end-customer placed an order through any of these platforms, it got channelized to the registered e-retailer, who in turn diverted the order to a manufacturer like BGPL. BGPL, after manufacturing the product, shipped it to the customer. The lead time from receipt of an order to delivery to the customer anywhere in the world was 48 hours on an average. The broad business flow chart is shown in Figure 1.

BGPL actually did not have any brand of its own. The entire manufacturing activity was on private labelling basis, i.e. the labels attached to the items were those of the retailers. BGPL currently works with some of the highly reputed global retailers like Walgreens Boots, Tesco PLC, Pizuna Linens, Misr, A2Z Home Supplies, Costco, Scala, etc.

Business Organisation

In the operations department employees were employed on the basis of tasks/jobs to perform. Their duties or tasks which they had to perform were assigned on the basis of their experience and skills.
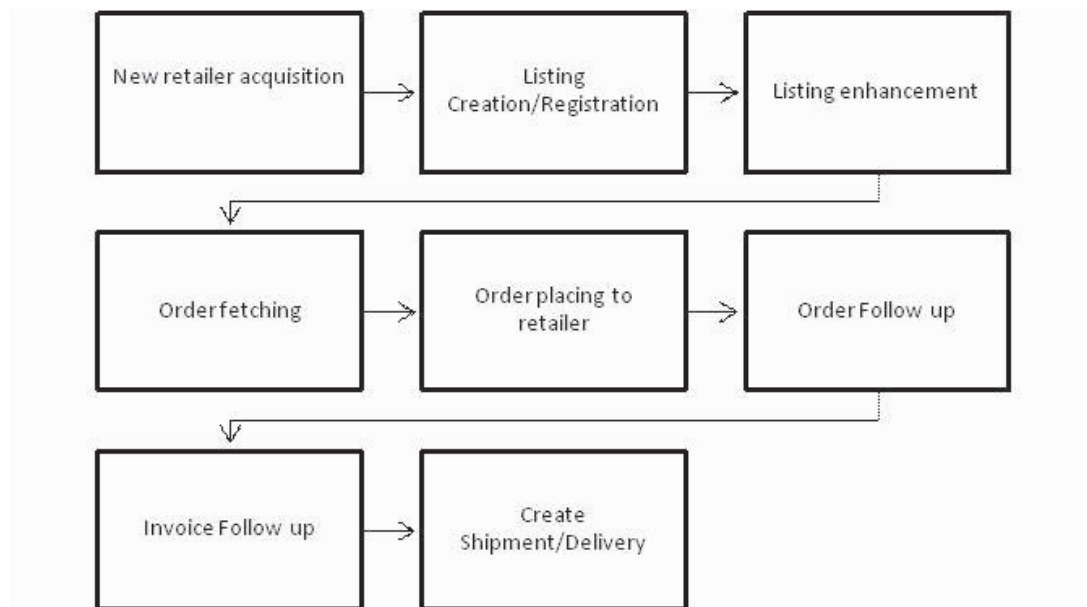
Figure 1: Business Flow Chart

The employees were given on-job training for cutting and stitching of the fabric for 3 to 4 months and paid on the basis of the number of pieces they would process. The employees worked in shifts of 12 hours for 6 days a week. Whenever demand increased, especially during September-January, BGPL deployed extra working shifts, additional deployment of manpower, 7-day working, etc. Almost all employees working in the organisation were local Bengalis living in or around Rishra. They were provided with transport facilities for commuting between home and work. The various activities

performed to get the finished product were cutting, stitching, ironing, quality checking, packaging and delivering.

Cutting Department

In this department, the cutting of the raw material, i.e., fabric was done by 5-6 employees with the help of hand-held cloth cutting machine from Nakahara Machinery, Japan.

Stitching Department

In this department, the stitching of the raw material was done by about 25 employees who were mostly women, with the help of stitching machines from Nakahara Machinery, Japan.

Quality Check, Raw Material Testing

In this department, about 5 employees cut the extra threads, removed stains, ironed the stitched products and packed them in zip plastic bags for further labeling and packaging.

Labelling and Packaging

In this department, 5-6 employees labeled the product by brand label (private label) and then packed in shipping packages. The product was ready for shipment after the box was attached with the shipping label.

Warehouse

Warehouse or stockroom was for the storage of finished goods which were ready for delivery, or for mitigating the demand when the need arose. Warehouse/stock of this firm was the best example of the use of cubic space and area space. Most of the employees working in manufacturing, especially in cutting and stitching were daily wagers deployed on piece rate basis. Though their earning was satisfactory, their stability was a cause to worry, as many switched to other establishments who would offer them even a slight raise. Many stitchers also preferred to set up their own shops after sharpening their skills in BGPL.

Future Outlook and Challenges

A reasonable growth rate of 11% in the last 9 years in his small scale unit hadn't dampened Shyam's spirit. He did not feel complacent and had an ambitious vision to take his business to the next level. He wanted to expand the categories of his products with the introduction of new ranges in embroidery and printed products, while continuing to operate as a drop shipper. To this effect, Shyam had planned to bring in new automated machines, besides embroidery machines and printers. He also wished to balance his product portfolios on various online platforms based on geography as well as explore newer places including China. He very well realized the challenges and obstacles ahead. Though the demand for various broad categories of his product was predictable, the business had challenges. With limited capital resources at his disposal, Shyam had to face very large volume players like Welspun, Bombay Dying, etc. who dictate terms in the market. The focus was going to remain on overseas customers,

although returns from Indian customers had come down to 40% from 80% in the early period of the business.

Analyze the above case and answer the following questions:

1. Analyze the strategies adopted by BGPL so far. What could it have done better? What could have been avoided?

2. What are the pros and cons of the business model adopted by BGPL?

3. If you were to advise Shyam, what would it be? Justify with reasons.

4. What are the reasons behind the company's focus on the overseas market? What strategy should be adopted to increase market share in India?

Teaching Notes

1. Synopsis of the Case:

The case is about a Rishra (West Bengal) based private limited company in small scale industry in textile sector engaged in manufacturing and sales of bedding and upholstery for home décor and hospitality industries. The company operates mostly in the overseas market with a miniscule operation in India. The drop ship supplier business model is influenced by the internet era and has seen good success in the past. It is now facing bigger challenges from very large players in this space, apart from changing rules of the online business model.

2. Target Group:

The target learning groups are students from undergraduate and post graduate programs in Management, Commerce or related areas, and management executives.

3. Learning Objectives and Key Issues:

The case is the narration of a success story of a small scale entrepreneurial venture in an emerging and growing nature of business, wherein knowledge and understanding of the market and channel dynamics is extremely crucial apart from the ability to act with a high degree of agility. Students will have an opportunity to debate on and understand the nature and impact of various strategies adopted by Bharat Global Pvt. Ltd. (BGPL) to achieve growth of such proportions. The students will be required to draw the strategic advantage profile of BGPL, critically analyze the various strategic options available to the company at present, and come out with practical yet impactful solutions. In the process, students will learn the intricacies of business strategy and supply chain management.

The Key Issues in the Case are :

1. Most of the employees working in BGPL are on daily wage basis. Therefore, many of them, especially stitchers leave the organization after getting trained for 3 months, or whenever they get even a meager increase in wage, or a permanent job.

2. There are some players in the same business who are giants as compared to BGPL. Therefore, it needs to evolve a suitable strategy to offer unique products/ services, since it cannot compete with them.

3. As of present, the bulk of BGPL's business (almost 80%) is through Amazon which links it with retailers listed with Amazon. Due to this over-reliance on a single platform, the bargaining power of BGPL gets reduced. So, it may be worthwhile to explore possibility of having a distributed partnership with more e-commerce platforms.

4. Teaching Strategy:

The case can be discussed in four stages. In the first stage, the case shall be given in advance to students for reading and analyzing individually. In addition to this, students shall be asked to read the Chase Strategy of aggregate planning and the topic of drop-shipping in supply chain management to strengthen the understanding of the case. In the second stage, students shall be divided into groups of 4 to 6 depending upon the strength of the class. At this stage, a discussion shall be facilitated within the groups. The individual analysis performed by the students in previous stage can help the discussion in groups. Each group will be required to reach consensus on the answers to the questions asked.

In the third stage, a representative of each group shall present the viewpoint of his/ her group on each question. Alternately, group representatives can address one question in sequence. The facilitator shall have to help evolve each group's point of view and encourage participation in discussion and raising questions by other groups. In the fourth and final stage, the facilitator shall summarize the viewpoints of all groups and attempt to reach a common strategy, though not mandatory.

5. Questions for Discussion:

1. Analyze the strategies adopted by BGPL so far. What could it have done better? What could have been avoided?

2. What are the pros and cons of the business model adopted by BGPL?

3. If you were to advise Shyam, what would it be? Justify with reasons.

4. What are the reasons behind the company's focus on overseas? What strategy should be adopted to increase market share in India?

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Everything is in the Name

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Background

Indore is the commercial capital of Madhya Pradesh, India. It is the education hub of the state with a huge student population. Abhinav Dubey, a 22 year old Commerce graduate came to Indore in 2014 from the small town of Rewa in M.P., to prepare for the Civil Services examination. Abhinav was a tea lover and used to drink tea from a road side tea shop. But he didn't like the unhygienic environment, the serving style and the way the serving boys communicated at the shop. He also observed that people wanted to enjoy their tea break with their friends and colleagues but they were unable to do so because of the unhygienic environment, no place to sit, and even the quality and purity of the tea served was questionable. At that time he got an idea to start a Chai (tea) and Coffee outlet. He never wanted to take help from his parents therefore he shared his idea with two of his friends Nandan Nayak - 24 and Mehul Patidar - 26 years of age. They were convinced and started their first outlet at Bhawarkuan, Indore with a small investment of Rs 3 Lakhs in 2016. To attract the young customers, a catchy name Coffee Sutta Bar (CSB) was decided, where sutta is a Hindi word which stands for smoking.

The objective of the startup was to serve high quality tea in the traditional Indian manner with different flavors. The main focus was to provide the highest satisfaction with the best services and customer friendly staff. They ensured hygienic and comfortable ambience to complement the experience.

In 2019, CSB expanded with 55 outlets all over India with the sale of 3000 to 4000 cups of coffee/tea from each outlet per day. The promoters made the brand international by opening CSB outlets in Dubai and then Malaysia, with the target of 200 outlets all over the world. The promoters became so popular that they were sharing their success story on various platforms. Abhinav Dubey was invited for TEDX Talk, JOSH Talk, and got appreciation from American Embassy and NCERT. CSB was awarded by the United Nations and the World Bank too.

Social Entrepreneurship

Social entrepreneurship is an approach by start-up companies and entrepreneurs, in which they develop, fund and implement solutions to social, cultural, and environmental issues. Social entrepreneurs blend for-profit goals with generating a positive 'return to society'. Social entrepreneurship typically attempts to achieve social, cultural, and environmental goals often associated with the areas such as poverty alleviation, health care and community development.

CSB as a Social Entrepreneur Company

- Schemes and policies for the welfare of the manpower working in the organization.
- Providing employment opportunities to a large under privileged sections orphans and

physically handicapped.

- Professional working environment created by proper training and orientation of employees.

- Environment sustainability by saying no to plastics, using kulhads (earthen pots) for serving tea which is a biodegradable packaging material.

- Proper waste disposal system.

- Adopted nearby villages of Indore whom they called PRAJAPATS and provided employment opportunities to them by purchasing Kulhads in bulk.

- The founder of FARZ Foundation, an NGO, provided clothes, shelter and education to the poor section of the society.

- Promote art and culture of India by providing opportunities to road-side artists to showcase their skills in their outlets.

- Prohibiting smoking by displaying the hazards of smoking.

Challenges

One of the major challenges was to attract middle and upper age bracket, as many people had a misconception about the name of the venture. Sustainability was another challenge as in a short span of time they were expanding business in domestic as well as international market as the tastes and choices differ with culture. Competition with the traditional tea stalls was another big challenge. To get quality manpower who would work whole heartedly for them; at the same time employee retention and training to such a large number of workers.

Analyze the above case and answer the following questions:

1. Comment on the entrepreneurial skills of Abhinav Dubey.
2. What are the key factors of the success of Coffee Sutta Bar?
3. Was the name given to the venture appropriate? Explain the reasons in your own words.
4. What are the sustainability issues with Coffee Sutta Bar in the near future?
5. Suggest marketing strategies for CSB to expand globally.

Teaching Notes

1. Synopsis of the Case:

The case is concerning the Coffee Sutta Bar, a fast growing chain of exemplary cafés, originating in Indore and now spreading across different cities of India. It was established by Mr. Abhinav Dubey with two friends Mr. Nandan Nayak and Mr. Mehul Patidar. Abhinav came to Indore to prepare for the civil services examination in 2016. During his preparation he felt the need of a tea stall which was hygienic and which provided good ambience to the customer. By this time he also understood that people of Indore are tea and coffee lovers and like to enjoy short tea/coffee breaks from work while chatting with friends. The idea was supported by both friends and they started the tea café with the name Coffee Sutta Bar. The name sutta bar was given to attract the youth and

to match with tradition but without smoking. He also used biodegradable kulhads for serving. Mr. Dubey has appointed under privileged people as his employees to serve the society as well as to avoid frequent switching of employees. Within a span of three years, they have expanded their business across India and to neighboring countries. They are also trying to expand globally and to have at least one outlet in each country.

2. Target Group:

The case study can be taught to undergraduate as well as to post graduate students.

3. Learning Objectives:

- To understand gap analysis in the market.
- To understand entrepreneurial skills.
- To understand the importance of social entrepreneurship.

4. Teaching Strategy:

The case may be discussed at individual level or at group level. Following concept may come up while discussing the case

- Idea Generation
- Market Research
- Entrepreneurial Skill
- Employee Retention
- Social Entrepreneurship

5. Questions for Discussion:

1. Comment on the entrepreneurial skill of Abhinav Dubey.
2. What are the key factors of the success of Coffee Sutta Bar?
3. Was the name given to the venture appropriate? Explain the reason in your own words.
4. What are the sustainability issues with Coffee Sutta Bar in the near future ?
5. Suggest marketing strategies for CSB to expand globally.

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A Drive to Grow

Dr. Dhanashree Nagar*, Dr. Kshama Ganjiwale**, Mayank Ramnani***

ABC Analytics Pvt. Ltd. is an evolving FinTech start-up of the cleanest city of India i.e. Indore in Madhya Pradesh. Dr. Mehta is the Founder and Managing Director of ABC Analytics Pvt. Ltd with over 45 years of experience, which includes 35 years' corporate experience and 10 years of academic experience. During his academic career, he headed many reputed management institutes of India. With a PhD in Financial Management and Bachelors' degree in Mechanical Engineering, Dr. Mehta started ABC Analytics Pvt. Ltd. in connection with a US based Hedge Funds organization to manage hedge funds globally.

About the Company

ABC Analytics Pvt. Ltd. was set up Indore in April 2015 to provide quantitative, analytical and consulting services for the benefit of alternative investment managers based in the US. It's an evolving start-up in FinTech i.e Financial Technical Domain, providing investment solutions to hedge funds investors in the United States. Its key area of focus is to use quantitative techniques for improved investment research, analytical model development, trade execution strategies and risk management. ABC Analytics has partnered with a top tier Alternative Investment Management firm in New York, United States. The firm manages assets using quantitative equity strategies for one of the largest hedge fund platforms globally. The company provides insights for trading millions of shares a day on the world's financial markets with an aim to improve investment research using quantitative models and techniques.

ABC Analytics works on two verticals, i.e. financial research and technology. The research team extracts data from various financial vendors such as Bloomberg Billionaire Index and others, and analyzes it for a US based client. The research support team works on predictive analysis and machine learning, and rearranges the information in the customized format that they use. The coding team then processes the data on daily basis according to the customized client based requirements. They also provide customized software development and support to the US based parent company as per the demands of clients. The research support team proposes new investment strategies and tech team provides solutions to understand market dynamics. The key challenge is to validate the received data, and to process it accurately and timely for the purpose of decision making on further buying by the client.

Talent Entry Process

ABC Analytics Pvt. Ltd. hires engineering graduates from IITs and top engineering colleges, who are creative and analytical thinkers with strong communication skills. Proficiency with the mathematical and computational skills is needed to conduct research and development in quantitative finance, which

involves analysis of a large amount of structured and unstructured data. Quantitative finance is not very common in India. The courses run by US universities are also very expensive. Keeping in mind the client requirements and lack of skills among graduates for the same, the company has designed certificate courses in quantitative analytics for its newly recruited employees as a part of the compulsory six months training program. After completion of the certification course, a two months' training with the project team leader is provided. The last one month of training involves self-learning while working on the client's software. This follows six months of on-the-job training with a focus on hands-on practice and an expectation of self learning for eliminating any conceptual gap. Through training, an employee acquires proficiency in finance, quantitative techniques and programming skills. On satisfactory completion of the training period, trainees are put under six months probation, followed by confirmation with a bond of two years.

Key Challenges

ABC Analytics Pvt. Ltd. hires freshers and young engineering graduates from IITs and other reputed technical institutes. Every selected employee at ABC Analytics has to undergo a rigorous training to acquire research and analytical skills. The two year bond helps the organization to recover the cost incurred on employees during the training period. However, most of the young technical graduates prepare for further studies while working with the company. If they get a good opportunity in terms of academic progress, they leave the organization during their probation period. Very few employees have completed the tenure of more than five years, especially in the technical domain.

The young employees compare the work culture of their own organization with their peers and friends working with other IT Companies in Tier I cities. Youngsters are fascinated by the multinational's five-days-a-week working and work-from-home culture. They perceive it as the best tool to maintain the work life balance. This liberal policy of the MNCs, and better opportunities in Tier I cities is another reason to leave the organization.

The organization, being a young start-up, is working on performance measurement system of their employees. After all, it is very difficult to measure the performance of a service industry - especially a start-up like ABC Analytics. The clients sitting in US handle the recruitment process of the company. Thus, the employees in India have to work keeping into consideration the US clients' comfort zone. Also, Hedge Funds - the major US business area of operation of the company, is very uncommon in India.

IT sector in India is already in the development phase, especially in Tier I cities. For persistence and growth in this industry, start-ups need to work on developing a healthy work environment, development of enhanced interpersonal relationships and sustainable HR policies for talent retention, skill based training and talent management.

Analyze the above case and answer the following questions:

1. What are the major challenges for evolving start-ups in India in context with the above case?

2. Suggest a suitable strategy to tap Indian market for ABC Analytics Pvt. Ltd.

3. If you were the HR Manager of ABC Analytics Pvt. Ltd. what strategy would you suggest for retaining the talent?

Teaching Notes

1. Synopsis of the Case:

This case is about a FinTech start-up based in Indore, Madhya Pradesh, India. The organization works in the financial research and technology domain. The organization provides investment options to the clients of US based companies. The key areas required to be analyzed in this case are Talent Acquisition, Training and Development, Talent Management and Retention.

2. Target Group:

Management professionals from the industry and PG students of management.

3. Learning Objectives and Key Issues:

This case study can serve as an example to illustrate some challenges of human resource management, that arise during the rapid expansion phase of any emerging start-up, which crops up in almost every phase in the talent management cycle: talent acquisition, training and development, talent management and talent retention. As any organization grows from its nascent stage, there is a need to formalize some essential HR policies and processes in place, to create a 'culture' and to ensure talent development and retention to meet the ever dynamic business demands that come with the growth of the company.

4. Teaching Strategy:

1. Divide the class into separate groups consisting of 5-6 students/management professionals.

2. Distribute a copy of the case to every group member.

3. Each member of the group will go through the case and understand it.

4. Conduct situation analysis individually.

5. Intra-group case discussions followed by inter-group discussions.

6. Come up with learning, analysis and conclusion.

7. Case Presentation.

5. Questions for Discussion:

1. What are the major challenges for evolving start-ups in India in context with the above case?

2. Suggest a suitable strategy to tap the Indian market for ABC Analytics Pvt. Ltd.

3. If you were the HR Manager of ABC Analytics Pvt. Ltd., what strategy would you suggest for retaining the talent ?

The Shining Star

Dr. Rajeev Shukla*, Dr. Prachi Maheshwari, Dr. Sona Kanungo***, Prakash Choudhary****,
Rupesh Chourasiya*******

Introduction

Lokesh Gupta was working as the HR Manager in a leading stock market based research firm located in Indore city of Madhya Pradesh, India. In May 2014, he met Prashant Sharma, an entrepreneur cum investor at a social gathering. Prashant Sharma was an established businessman and an extrovert by nature. He had a number of businesses which were well diversified too. While exchanging their views and ideas about the current market scenario and the future prospects, they together decided to start a financial advisory firm which would provide stock market trend analysis and inputs based on it to the investors. Although Lokesh was an HR manager, he still had a fair idea about the business operations of a financial advisory firm. Prashant, who was having a diversified business experience, was very much aware of the promising future of this business. After a number of formal and informal meetings, they were able to sketch a business model and its modus operandi. In September 2015, they started together the company 'Allied Investment and Advisory Services' (AIAS) with five employees; Lokesh being one of them. Lokesh was not a financial partner of AIAS but he was given a free hand to structure and take the organization forward as the unit head. The role of Prashant was limited as the financer and infrastructure provider of the firm. He had little interference in day-to-day business operations.

The Company Profile

Allied Investment Advisory Services (AIAS) was a registered investment advisory in Stock, Commodity and FOREX markets. The company offered advisory services, investment solution and financial products to traders and investors in India. The traders and investors could spot opportunities of trading in different segments of the Indian capital market, as per stock tips and recommendations of AIAS based on technical and fundamental analysis.

The advisory services include Equity/Stock tips, Intraday trading tips, Nifty trading tips, Commodity tips and premium services in different segments of the stock market. AIAS offered customized services and products to clients based on their investment plan and risk bearing capacity at different pricing rates as shown in Table 1 to 4.

Business operations of AIAS had been organized in various departments based on the identified Key Responsibility Areas (KRA's) and Key Performance Areas (KPA's) for smooth and efficient functioning of the organization. Departments of AIAS include Front Desk, HR, Sales, KYC and Compliance, Quality assurance, Research, Training and development, and IT support services including cyber security and digital marketing support system.

A team of qualified researchers, having certification from National Stock Exchange (NSE) and endorsed by Security Exchange Board of India (SEBI) along with specialized market analysts at AIAS, forecasted the markets and brought out profit driven strategies; keeping risk factors in mind for cost-effective trading. The research team generated a daily report with regard to performance of stock tips specifying the targets, stop-loss, entry and exit level, etc. The traders and investors could spot opportunities of trading in different segments of Indian capital market, as per stock tips and recommendations of AIAS based on technical and fundamental analysis. Accuracy of previous calls and recommendations made by the AIAS research team were available in the form of track sheets on the web page of the company; so that the advisory seeker traders could evaluate the accuracy rate promised by the research team of AIAS. The firm started its journey with revenue of 5 lakh in the initial months, and it also generated the highest business of 1.10 cr. in the last quarter of 2018; whereas the average business varied between the range of 80-90 lakhs.

Training and Incentives

A three months' training program was planned for new employees joining at the BDE (business development executive) level. New joiners were initially oriented to company's business operations and then gradually introduced to the functioning of various departments. Further, new employees were used to get on-the-job training from the immediate senior level executives. Lokesh himself played the role of mentor and coach to new employees. He guided them on issues like how to interact with or understand a customer's need, and how to make a customer realize his/her needs for investment in various products offered by AIAS. During the training, recorded call interactions were commonly used to overcome mistakes made while calling and interacting with customers. Besides 3 months of induction training program, all employees at AIAS were to undergo regular training programs, webinars and investment workshops to get updated in money and client management techniques. AIAS trained its employees and partners to be equipped across diverse areas of capital market related advice, financial planning and wealth management, soft skills development and key client relationship management.

It is a generally accepted fact that financial advisory is a volatile industry, where recruitment, targets, salaries and incentives are linked to the market performance. Entry level employees could switch jobs, if got an opportunity of 15-20% hike in salary. AIAS was practicing a well-defined career progression plan and reward system. To motivate the sales force, AIAS introduced various target linked incentives and bonus plans in addition to the fixed salary structure. The company also had various levels in the sales department which could motivate for higher performance and next level promotion. Career progression path at AIAS is exhibited in Figure 1.

Complaint Redressal System

AIAS had a well established complaint redressal system to manage the complaints being received through in a time bound manner. The system was developed to provide timely assistance and response to unresolved grievances on matters relating to payment issues or any advisory issues. Complaints

could be lodged in writing through the e-mail address of AIAS and to the respective executives. The respective executive would have to revert within 5 working days with respect to redressal of such a complaint. Further, if the client was not satisfied with the replies, then he/she could approach Lokesh or forward the matter to the regulators at www.sebi.gov.in.

Challenges Ahead

The major issue faced by AIAS was about the retention of trained man power, especially at the level of BDE in sales department. It was also found that the attrition rate of female employees was relatively lower than the male employees. Employees at AIAS had to undergo regular training programs, webinars and investment workshops to be updated with industrial advancements in money management and client management techniques. Looking at the employee attrition rate at entry level, educational qualification for recruitment had been raised to undergraduate and post graduate from 12th pass.

Despite all these employee engagement and sales motivating measures, AIAS was facing the problem of retention. In addition to this, Lokesh also identified that one major reason could be the increased number of advisory service providers. Market had turned into Red Ocean by some of the competitors. Initially there were 350 advisory companies in 2015, which has increased to 712 by 2019. The other reasons could be uncertainty in the mind of employees and investors, dissatisfaction among employees towards target based incentives, cut-throat competition in the market and the fluctuating HR policy. Problems could be many, but the fact was that AIAS was in a situation in which it was facing challenges from external competitors as well as within the organization. It was necessary to take certain immediate measures to improve the internal strength of the company. Lokesh realized that one of the immediate measures could be to strengthen and regain the confidence of the existing employees, to lower down the attrition rate. But, how was he to go about it? He had no answers.

Table: 1					
Services and Pricing					
Product	Description	Level of Risk	Pricing Base		
			Monthly	Quarterly	Half Yearly
Cash Market					
Intraday Cash	This service provides stocks tips with accuracy	Moderate	10000	30000	50000
Cash Blue Chip	This service provides an enormous platform for the traders who trade in NSE BLUECHIP stocks	Moderate	15000	20000	5000

HNI Cash	This service provides larger targets as compared to intraday cash service. It is designed for those traders who want to get higher returns	Moderate	20000	45000	75000
Jobber's Cash	This product is designed for those traders who want to trade for intra-day pattern and wish to capture every Bull & Bear Run of the market on daily basis	High	50000	-	150000
Cash Stock Platinum	This service was designed for those traders who wanted to trade once in a day with a more profit with calculated risk.	High	150000	-	-
BTST Cash	This product recommends to buy a script and to hold it overnight and sell it on the next trading session to get a handsome profit from next day's opening	Moderate	15000	40000	60000
Cash Positional	This product was designed for those traders who wanted to trade for medium term and don't have time to track the market on daily basis	Moderate	10000	25000	50000
ER Cash Express	This plan was designed for customers who wished to trade with intraday as well as positional recommendations in cash market segment	Moderate	40000	90000	150000

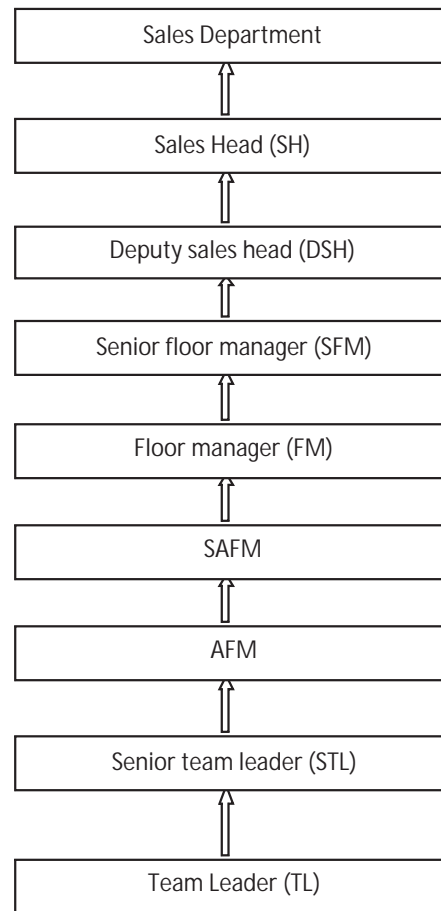| Table: 2					
Services and Pricing					
Product	Description	Level of Risk	Pricing Base		
			Monthly	Quarterly	Half Yearly
Derivatives – Future					
Stock Future	This service provides Stock Future calls with a high level of accuracy	High	11000	25000	40000
Index Future	An Index Future service is uniquely designed for traders who are trading in Nifty and Bank nifty future	High	6000	15000	25000
HNI Future	This product is specifically designed to provide bigger targets call for intraday targets	High	25000	60000	90000
Future Jobbers	This product is specifically designed to save efforts and time doing intraday trading by making clients to hold their positions overnight generate maximum return with minimum risk	High	75000	210000	400000
BTST Future	This product is specifically designed to save efforts and time doing intra-day trading by making clients to hold their positions overnight and generate maximum return with minimum risk	High	NA	NA	NA
Future Positional	This products in designed for those traders who want to trade on Positional Basis and don't have time to track the market on daily basis	High	22000	47000	82000

| Future Stock Platinum | This Service is Specially Designed for those traders who want to trade once in a day with calculated risk | High | 16500 | 43000 | 75000 |
| Mega Derivatives | This Service is specially designed for those traders who want to trade 2-3 times in a day for good amount of Profit with Calculated Risk | High | NA | NA | NA |

Table: 3					
Services and Pricing					
Product	Description	Level of Risk	Pricing Base		
			Monthly	Quarterly	Half Yearly
Derivatives – Options					
Stock Option	Stock option service is specifically designed for option traders trading with low risk.	High	10500	25000	40000
Index Option	Index Option service is uniquely designed for index Option traders	High	5000	12000	20000
Option HNI	Option HNI service is specifically designed for option traders who seek huge profit in short term	High	22000	47000	82000
Option BTST	Option BTST is the product which gives the facility to hold the position in a call for next trading session to generate profit	High	16500	43000	75000

Table: 4					
Services and Pricing					
Product	Description	Level of Risk	Pricing Base		
			Monthly	Quarterly	Half Yearly
MCX/FOREX					
MSX Intraday	In this service company provides 3-5 intra-day calls in MCX with a high level of accuracy	High	11000	29000	52000
HNI MCX	This service is specially created for those who wish to earn high return on their investment in commodities markets	High	30000	75000	130000
MCX Jobbers	This pack is especially for intra-day traders who participate in every movement of the market	High	90000	-	25000
Base Metal and Energy	This service provides 1-2 intraday calls in Base Metal & Energy with a high level of accuracy	High	5000	12000	20000
Currency	FOREX services are uniquely designed for FOREX traders trading in international currency exchange	High	5000	15000	25000

Figure 1: Career Progression Path:


```
          Sales Department
                 ⇧
           Sales Head (SH)
                 ⇧
       Deputy sales head (DSH)
                 ⇧
      Senior floor manager (SFM)
                 ⇧
         Floor manager (FM)
                 ⇧
              SAFM
                 ⇧
               AFM
                 ⇧
       Senior team leader (STL)
                 ⇧
           Team Leader (TL)
```

Analyze the above case and answer the following questions:

1. What measures would you suggest to reduce the attrition rate at AIAS?

2. 'Financial incentives are the only measures for motivating employees'. Explain in context with the given case.

3. What strategies would you suggest to increase the business?

Teaching Notes

1. Synopsis of the Case:

A leading businessman Mr. Prashant Sharma of Indore, India met Mr. Lokesh Gupta, an HR Manager of a leading stock market based research firm located in Indore. They together had started a firm 'Allied Investment and Advisory Services' with five employees and a monthly income of Rs 5 lakhs. With the continuous effort made by Mr. Lokesh Gupta and his team, they were able to achieve a monthly income of Rs 1.10 crore with a team size of 180 employees. A competent research team and its high accuracy market trend analysis have earned both the

investor's and employee's confidence. In Oct 2018, Mr. Gupta encountered health issues which kept him away from the organization for a significant period. This had increased the regular interference of Mr. Prashant Sharma. After resuming his service, he had observed a few serious issues in the organisation

a)	High attrition rate at the initial level

b)	Cut-throat competition in the market

c)	Negativity in the employees

d)	Uncertainty in the minds of employees and investors

e)	Fluctuating HR policy

It was also observed by him that the firm's income had fallen down to Rs 65 lakhs. Now it was a challenge for Lokesh to recapture the lost glory of the firm and take it forward.

## 2.	Target Group:

The target learning group will be Undergraduate & Postgraduate students as well as management executives.

## 3.	Learning Objectives and Key Issues:

To study the theory of motivation with special emphasis on 'Herzberg's Two Factor Theory'. The key issue will be employee retention.

## 4.	Teaching Strategy:

The whole class will be divided into groups of 4 to 6 students. Each group will synthesize the root problem as well as probable solutions.

## 5.	Questions for Discussion:

1.	What measures would you like to suggest to reduce the attrition rate at AIAS?

2.	'Financial incentives are the only measures for motivating employees'. Explain in context to the given case.

3.	What strategies would you suggest to increase the business?

## 6.	Analysis of Data:

The case is conceptual in data based on qualitative analysis.

## 7.	Background Readings:

Different theories of motivational studies in Organization Behavior.

IT Problems? Solution is Here!

Dr. Deepa Joshi*, Leena Soni**, Dr. Sarika Gupta***, Mahak Badkur****, Kamna Tiwari*****

Executive Summary

With its inception in 2012, 'FIT IT' is a leading Development & Design expert company providing superior Software, web, mobile and creative designing solutions and services to companies globally. FIT IT has made its mark as a well established and sound company driven by the industry's highly professional and trained individuals and is surely headed towards becoming a leading organization which facilitates, enhances and provides measurable business value to customers through most effective uses of technology and resources to organizations globally.

Highly skilled intellectual personnel, most having substantial work experience in diverse areas of Information Technology make up their team. The management ensures that each individual excels in his/her specific assigned tasks by working closely with them. Only those individuals are hired who not only possess strong technical and analytical skills, high intellect, sound work ethics and integrity, but also those who have confidence, decision making abilities and above all the drive to excel whether it is at the management level or at a technology/software development position. Their goal is to exceed customer's expectations in the form of value, quality and complete customer satisfaction.

The technical experience, expertise and capabilities of the FIT IT team assist the clients to increase the efficiency of their business. They provide clients with next generation customized web & mobile solutions. A wide range of full-service web solutions to customized app solutions and effective branding solutions are provided. The company operates from four offices in three countries with 220 employees.

Background

FIT IT is a prominent web and mobile design and development company that has set Its business mark with innovative designs. Anuj Bhattacharya (28), Rishi Talreja (26) (Directors- Software development), Tushar Sharma (28) and Sarthak Agrawal (26) (Business Developer and Marketing head) Rajeev Dixit (25), Pratik Rajwansh (29) and Abhinav Shandelya (26) (Chief Architect and Tester) dropped their high profile jobs in the software industry and started the same business in the year 2012 from Bangalore with the core values:

- Be nice: Kindness is everyone's responsibility.
- Work Hard: Everyday.
- Push Yourself: You are your own best competitor.

- Have fun: Fun and relaxation accelerate creativity and learning.

- Be responsible: Take ownership of problems, not just your own.

- Stay Curious: Question everything, get better, iterate.

The technical experience, expertise and capabilities that the team possessed, helped the clients to increase the efficiency of their business software with the help of web designers and developers, mobile app developers, project managers who used the proven methodology. They provided clients with next generation customized web & mobile solutions, including a wide range of full-service web solutions to customized app solutions and effective branding solutions. The company operated from four offices in three countries with 220 employees.

Financial Strategies

Finance - the life blood of any business

The five founder partners belonged to middle class families. But because of their previous jobs, the partners had some justified amount to start a business. In the year 2012, the company came into existence with five partners who invested Rs. 100,000 each. The partners started working from a flat and finally shifted to IT Park in 2015 with the help of Government's Entrepreneurship Promotional Schemes. In the same year two partners joined them with Rs. 2,500,000 each. This helped them in establishing and expanding their business at another location. Finally, in 2018, FIT IT opened its offices internationally as well. Revenue in the year 2015 was 1.68 million USD and in 2019 it grew to 4.26 million USD.

### Customer Satisfaction Strategy

The company's quality and the way Tushar and Sarthak organized the process, everything was as simple as it sounds. Customer's satisfaction was their priority for which they adopted the following ethics:

- Highly dedicated towards the requirements of their clients.

- Belief in honesty and integrity.

- Fast delivery of robust software, meeting their clients' target audience.

- Experienced and professional team providing quality and efficient outcomes.

Business Model

The business model represents the working pattern, flow of work and information in the organisation. The business model represents how the process of development of the software takes place in Fit IT.

The business structure is as follows:
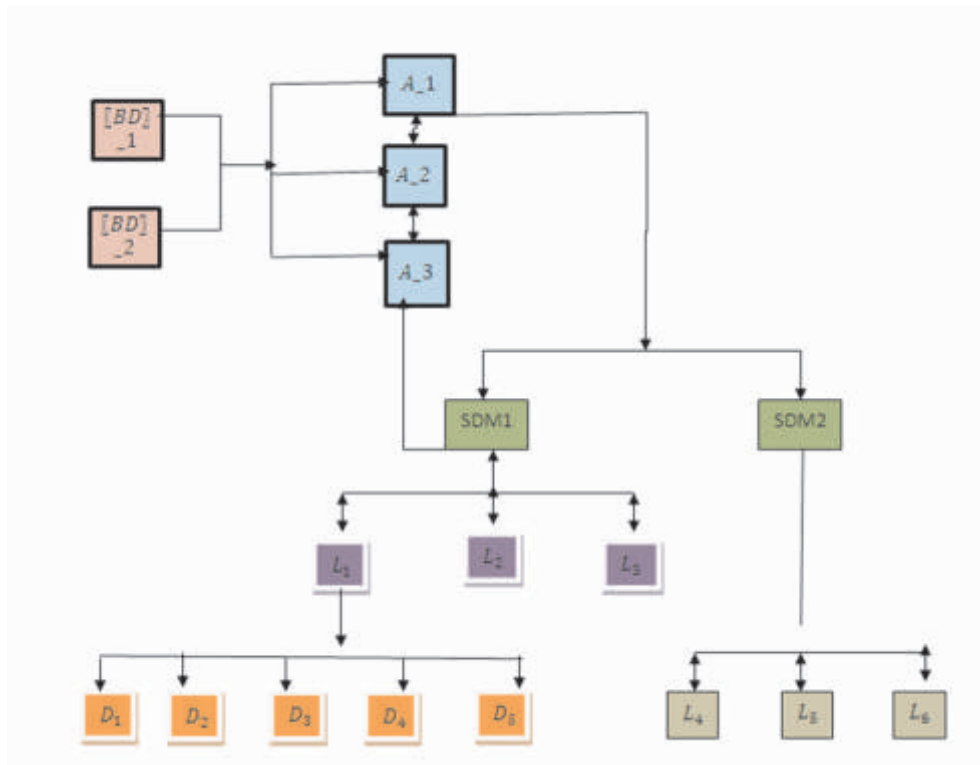
Where

BD1: Business Development Executive 1

BD2: Business Development Executive 2

A1: Analyst 1

A2: Analyst 2

A3: Analyst 3

SDM1: Software Development Manager 1

SDM2: Software Development Manager 2

L: Lead Developer

Strategy for Different Customers

The customers' requirements vary with location, taste, habits, demography, etc. So FIT IT developed different products for different customers. The company developed products of a high level of technology with the help of artificial intelligence, machine learning and block chain for the international market. Some of the products of FIT IT include a taxi app for Japanese company, face detecting ROBOT, a web series for Korean company, drones for agricultural use, surveillance software for camera and a range of software for real estate projects, Smart City project, construction and medical field.

Technical Strategy

Founders of FIT IT evaluated the continuous demand for new technology. So Rishi and Anuj started to

work on new technology and the company provided different types of training to their employees. Previously FIT IT worked on JavaScript, Java, C++, and C; and then shifted to NOTE, ANGULAR, SWIFT, REACT. In artificial intelligence and machine learning FIT IT used BUILD-PEN and TOUCH. AI development had begun with the intent of developing intelligence in machines similar to that of humans.

Engineers designed machines, studied human brain and tried to replicate human intelligence. However, it was a great challenge; a lot had been accomplished by FIT IT since it began its AI journey. There were numerous benefits of understanding and replicating the brand in artificial intelligence. Apart from treating brain injuries, diseases, advancements in communication technology, computer simulations, etc, understanding the brain helped to design machines that had a greater impact on the society. From 2018, machines were capable of performing voice recognition, provide the response to human prompts, and monitor and sense human activities on a day to day basis.

Stages of Professional Web Applications Development:

Marketing Strategy

FIT IT had a big team to work for their marketing department. Team members participated in different exhibitions and tech shows, and promoted their newly designed products. Marketing strategy of FIT IT focussed on customers' satisfaction .Each product sale made by FIT IT created a review through word of mouth publicity, thus giving good results.

HR Strategy

FIT IT had a pragmatic training program. All the employees who joined the company were trained. The training model was designed in a way that provided online training in the first phase, and personal attention was given to trainees in the second phase. The trainees had to work on dummy projects in the third phase. After successful completion of dummy projects, opportunity was provided to work on live projects. The whole working of the company was based on latest technology and software, so the

training played a very important role in the performance of the company. The training had been designed in such a way that, it not only covered the training of the latest technology and technical knowledge, but also covered soft skills like communication, patience, etc. for the employees. After this training, the employees were fully prepared to work with the value system of the company. The training program was designed for 3 to 4 months, under which the employee had to sign a bond.

The company provided flexible working hours; quarterly employee reward and appreciation system; environmental and women's safety; supportive system on every level of hierarchy. Human resource departments conducted sports, team building and group discussion activities from time to time. While working in the company, the employee could shift department according to their interest and ability, in consultation with the higher authority. FIT IT maintained a balanced employee turnover ratio.

Challenges

1. FIT IT faced communication barriers with international clients due to language differences and different time zones.

2. FIT IT worked on new technology which resulted in a huge investment of money and time on trainees.

3. Data was developed by the company itself, which raised problems due to lack of information available.

4. FIT IT employees had to struggle to explain about new technologies to the domestic clients.

5. It was difficult to manage impatient employees not having sufficient exposure and knowledge; who were too eager to work with international clients.

Analyze the above case and answer the following questions:

1. Are you satisfied with the working environment of FIT IT? Comment.

2. Suggest strategic plans for the sustainability of the organization.

3. What is the future of FIT IT in the competitive era?

Teaching Notes

1. Synopsis of the Case:

With its inception in 2012, FIT IT is a leading development and design expert company, providing superior software, web, mobile and creative designing solutions and services to companies globally. FIT IT has made its mark as a well established and sound company driven by the industry's highly professional and trained individuals and is surely headed towards becoming a leading organization which facilitates, enhances and provides measurable business value to customers through the most effective use of technology and resources to organizations globally.

Highly skilled intellectual personnel, most having substantial work experience in diverse areas of IT make up their team. The management ensures that each individual excels in his/her specific

assigned tasks by working closely with them. Only those individuals are hired who not only possess strong technical and analytical skills, high intellect, sound work ethics and integrity, but also who have confidence, decision making abilities and above all the drive to excel whether it is at the management level or at a technology/software development position. Their goal is to exceed customers' expectations in the form of value, quality and complete customer satisfaction. Company operates four offices in three countries with 220 employees.

2. Target Group:

Management students and entrepreneurs

3. Learning Objectives:

- To study different strategies adopted by IT firms.
- To study the need for job profile and recruitment procedure in context with the given case.
- To develop an understanding for employee satisfaction and need for hygiene factor in FIT IT company.

4. Key Issues:

- Need for training in an organization.
- Competition in the market.
- Financial stability of the business organization.

5. Teaching Strategy:

- Forming groups of students in class consisting of 4-6 students/management professional per group.
- Provide the case to each one of the group member.
- Each member of the group will go through the case and understand it.
- Conduct situation analysis individually.
- Intra-group case discussions followed by inter-group discussions.
- Come up with learning, analysis and conclusion.
- Case Presentation.
- Analysis of Data – SWOT Analysis, ETOP.
- Background Reading - Henry Fayol's Principle and Practices of Management, Maslow's theory.

6. Questions for Discussion:

1. Are you satisfied with working environment of Fit IT? Comment.
2. Suggest strategic plans for the sustainability of the organization.
3. What is the future of FIT IT in the competitive era ?

The News Express: Journalism in the Market Place

Dr Rajeev Shukla*, Ruchi Arya**, Deepak Saha***

Introduction

Renovation was in full swing at EZ Mall as it had been acquired by EZ group. EZ group was successfully running its own shopping mall; the first one of its kind in the City. EZ group had a business plan for EZ Mall. The EZ Mall was being reconstructed accordingly. However, the second floor of EZ Mall was left unaffected by the renovation plan. Business was as usual in The News Express office on the second floor. Sumit Anand, Sales Head of The News Express group was addressing the newly inducted employees in the meeting room. The News Express group is one of the largest media conglomerates in India, known for its journalistic values and high credibility. Journalism means public service at The News Express, where the journalists feel free to raise issues related to common man and society at large, unafraid of any consequences. This philosophy of reporting news with enriched content was well received by news readers not only in one state of India but in other states too. As per the Indian Readership Survey (IRS) 2016, The News Express has 25 lakh daily circulations and 12 million readerships in different states with 30+ editions. It was the third largest daily Hindi Newspaper and the Only Hindi Daily, which effectively reached the Hindi speaking readers, settled in non-Hindi speaking state Bengal including Southern India.

Importance of Advertising

In spite of being well recognized and acclaimed in media industry nationally and internationally, The News Express was finding it difficult to improve its position. Competition was not only from established print media, but the advent of new media platforms and online news portals also had adversely affected its growth potential.

It was established printing norms of 65 to 35% ratios of content and advertisement for The News Express Newspaper. However, it was becoming difficult for sales team even to fill the 35 percent commercial space.

Advertisement plays a very important role in the successful operation of any newspaper as the actual cost of publication is not met out by pricing to readers but it is compensated by revenue generated via advertisements published in newspapers. Advertisers' decision for placing ads in any newspaper is primarily based on the circulation of a newspaper, its reach, content and target readers. Content and circulation of a newspaper plays a very important role in attracting advertising space. Content-wise, The News Express was well received and acclaimed by different segments of readers; but it struggled in finding avenues for wider circulation. Also, anti-establishment image created due to fact finding and

unbiased reporting about the events, authorities and individual involvement had also adversely affected the potential revenue from such affected influential advertisers.

Initiatives

Without increasing circulation, revenue generation through advertisement was a challenge for The News Express. As their incomes had been gripped, daily papers were likewise being progressively abused by other media taking their users ceaselessly, as well as their chief wellsprings of benefit. A significant number of these 'new media' are not saddled with costly union contracts, printing squeezes, conveyance armadas and overhead worked over decades. Gigantic quantities of these contenders are only 'aggregators' of news, frequently got from print sources; however without print media's capital-thought overhead. Realizing this fact, the sales team initiated various measures to increase its visibility in the market place by organizing local, national and international events for the masses. It organized over 100+ events in a year that included Mega Trade Fair, Consumer Fair, Education Fair, Auto Expo, Real Estate Expo, Road Shows, Exhibitions, Seminars, Celebrity Shows, Awareness Camps, Sponsorships, Sports events, etc. Besides this, The News Express actively initiated and associated with CSR activities. However, such measures did not result in increasing circulations beyond a certain limit and something more needed to be done. The established competitors and leaders in the market also initiate such people connect activities round the year, but at the same time, they also invest heavily in their brand promotion and that was something missing in the case of The News Express. Where news was never really considered a product to market, it was strongly positioned as public service.

Sumit Anand, the Sales Head made an investment proposal for branding, and submitted it to the top management. But he was surprised to receive an answer from the corporate office that "We are already an established brand in India and in state. Why should we invest in branding? We strongly believe that high quality journalism will simply succeed by itself. Media companies don't need to be brand conscious."

Analyze the above case and answer the following questions:

1. If you were the sales head of The News Express, what measures would you have taken to increase the circulation?

2. Do you agree with the statement, "high quality journalism will simply succeed by itself; media companies don't need to be brand conscious?"

Teaching Notes

1. Synopsis of the Case:

This case study outlines the strategic, marketing, and organizational issues faced by the sales department of The News Express, a renowned newspaper company which tries to continue growing at national level pan India. But while pursuing the competition with other newspapers in the segment, their sales team faces a serious issue in the branding of the newspaper.

Secondly, any news content which is offensive to the government and administration lead them to getting blacklisted from government advertisement circulation; which is a major earning source for any newspaper. An eminent sales head comes forward with an idea to enhance the branding activity to address this barrenness. He informs the top-level management that the competitor enjoys this opportunity (insufficient market presence of The News Express nationwide) to exercise all the optimistic approach in their business, and maintaining favorable relationship with all premium stakeholders who are relevant to the high revenue of the newspaper. They are diplomatic towards their content policy and flexible in terms of news for the sake of profit.

Top management has reservations with regard to ethics and content policy, its established norms of 60:40 of content and advertisement for The News Express newspaper; whereas no such norms are followed by the competitors as it attracts more space for advertisements. The officials replied, "We are already an established brand in India and No.1 in the state. Why should we invest in branding'?' It comes as a shock to the manager. From a teaching standpoint, the newspaper domain also allows instructors to discuss rigid perception of The News Express towards content policies or branding for repositioning the paper at the national level and provide tools to mitigate opportunity loss. Readers must think strategically about branding and the uncertainties associated with content reservation policies and its impact. Beyond listing of branding and anti-establishment image, readers are also challenged to think about ways to mitigate risk of competition through the use of real options; an options portfolio for branding and revamping editorial structure.

2. Target Group:

The case has been tested and is effective as part of executive education courses. Students/participants are challenged to think about real life situations, a portfolio of branding initiative, and editorial structures. They are also motivated to think about customer segmentation and required changes in the target market. The case will be particularly useful for those who already understand the need for branding, but who may not understand the dynamics associated with the competitor's strategy. This case could also be used in a marketing class for Bachelor and Master Degree students.

3. Perspectives Presented by the Case:

This case gives readers the opportunity to think about strategy in a dynamic competitive environment. The case illustrates challenges associated with the nationwide establishment of a brand and competes with nationalized players. It highlights the importance of thinking about flexible options, a portfolio of aggressive branding initiatives, and the type of organizational view to limit the uncertainties associated with circulation. It also explores marketing issues - which type of customers to target for an innovation project. Finally, it is an avenue for students to think about all the changes necessary throughout the content policy to successfully implement and commercialize a nationwide project. This means the case will work well as a go through tool for strategy implementation where uncertainty is inherent, as an application to lectures on real

options and risk and/or for discussions related to circulation and its challenges. Important discussion points and lessons emphasized by the case include:

1   If you were the sales head of The News Express, what measures would you have taken to increase circulation?

2.   Do you agree with the statement, "High quality journalism will simply succeed by itself, media companies don't need to be brand conscious?"

4.   Key Issues:

Mr. Sumit Anand, the Sales Head made an investment proposal for branding and submitted it to the top management. But he was surprised to receive an answer from corporate office that they were already an established brand in India and in the state; and that why should they invest in branding?

5.   Teaching Strategy:

Teaching this case begins by asking students/participants to individually read and think about the case prior to class. A 15 minute introduction of the case by the instructor may be given before beginning the discussion. The introduction should explain The News Express's commitment to ethical journalism. The instructor may want to present the numerous opportunities for new product/service /market introduction available for The News Express newspaper and the challenges associated with each of them. Students should realize that The News Express is not the only company facing reservations as they think about going national. The goal of the case is not to find the right innovation path for branding, but rather to understand the challenges inherent in circulation and how branding can mitigate the loss and disadvantage. Alternatively, the instructor can elicit the same information from the class by asking questions such as:

1. Describe the circulation and governing policies - which issues are they wrestling with? 2. What are the key areas to work on and their associated challenges?

These questions will provide enough background to move into the discussion. Once the introduction is complete, breaking the class into teams of three to five students may be useful. The teams should discuss and summarize their answers to each of the key questions presented in the case study and choose one representative to present a summary of the team's answers to the class. The facilitator should work to move the discussion past the listing of challenges to the identification of tools to mitigate the risk.

6.   Activity:

Determination of Circulation:

The first step in analyzing the case and finding solutions to the Lane challenge is to have the students/participants determine the sources of uncertainties by asking the following question:

a)   What is newspaper circulation? How can circulation contribute to a newspaper's branding?

b) What are the types/dimensions of uncertainties associated with circulation in the newspaper industry?

c) What is content and advertisement ratio and its impact on advertising or revenue?

d) What do you understand by anti-establishment image, and how do you deal with the issues associated with that?

The News Express has two major blockages in their circulation policy: First is the resistance to change in content and pattern of newspaper pattern and second the competition with national leading newspapers which have more open business policies. Rigid content policy refers to the lack of knowledge at the market and competition level. The major source for this perception gap is: (1) insufficient acknowledgment of target market, (2) less concern towards competitor's successful strategy of advertising revenue generation and (3) how anti-establishment image damages a newspaper's business growth. The realization of these key areas will affect the revenue/demand and the associated cost of delivering and servicing the brand. Once the dimensions of circulations are defined, give specific examples in each dimension related to The News Express and the associated challenges.

Need for branding uncertainty results from lack of information about the viability and the current status of the brand. The News Express is uncertain about whether or not branding can be developed to the level of quality the company is committing to give to its customers. There is also uncertainty in the nature of the inputs and skills that are needed to provide the new strategic position on the national level and whether The News Express has them or can develop them throughout the branding.
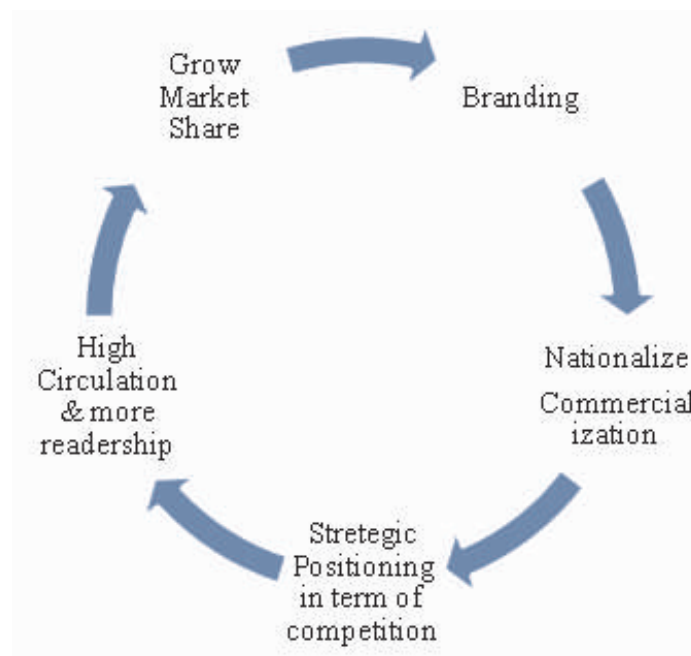
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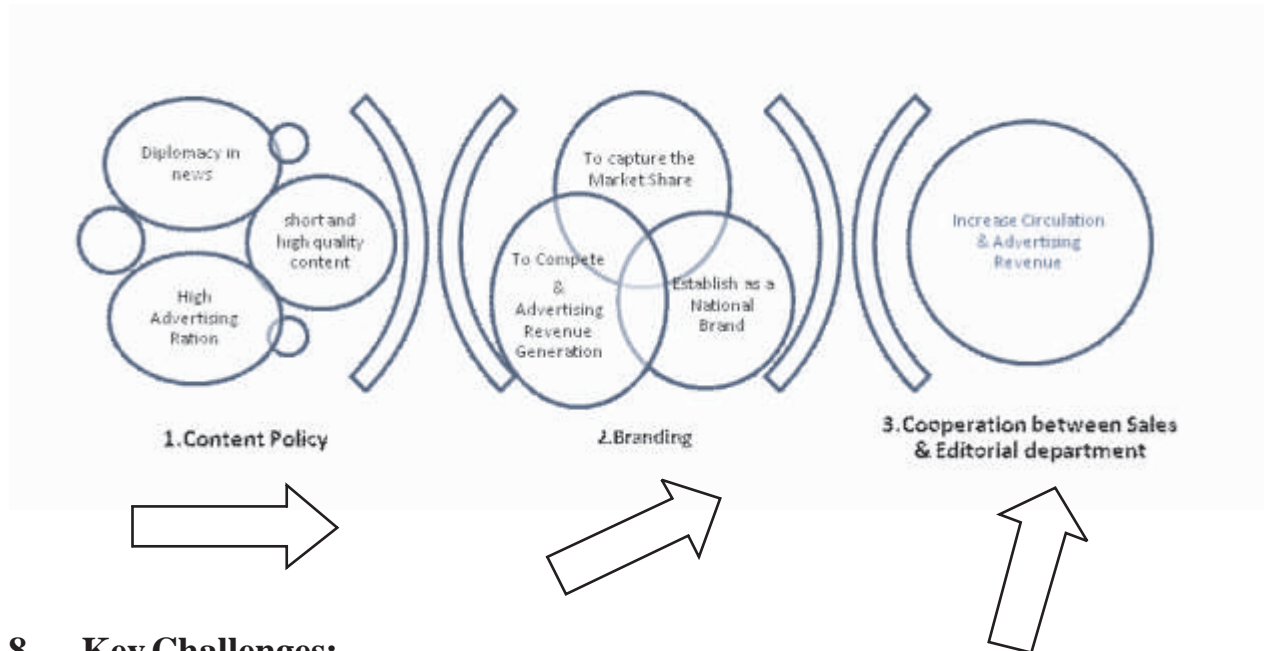
8. Key Challenges:

- Anti-establishment image created due to unbiased reporting about the events, authorities and concerned persons has also adversely affected the revenue generation from such affected advertisers.

- Youth preference towards instant online news instead of reading newspaper was also identified as a major concern to provide them alternative platforms. Untapped market and absence in major Hindi heartlands like UP, Bihar provide an opportunity to grow at national level.

- Poor quality of printing, paper and layout

- Tough competition from top market holder across India

- Rigid policy for advertisement ratio and content

9. Questions for Discussion:

1. If you were the sales head of The News Express, what measures would you have taken to increase its circulation?

2. Do you agree with the statement, "High quality journalism will simply succeed by itself; media companies don't need to be brand conscious."

Fashioning Success

Deepesh Trivedi*, Govind Patidar**, Tapas Upadhyay***

Introduction

Vogue Academy of Fashion Designing (VAFD) is a renowned global name which is successfully running in 11 countries and 4 different continents in the field of fashion designing and interior decoration. It offers premium programs in the primary design fields of fashion designing and interior designing. VAFD has a strong hold in India since its inception at Chandigarh under the leadership of Mr. Sandeep Kapoor. It is associated with big names in the field of fashion and interior decoration like Femina Miss India, Lakme and London Fashion Trends etc. It also has Mr. Manish Malhotra, an internationally recognised Indian fashion designer and Ms. Twinkle Khanna, a well known interior decorator, author, newspaper columnist and Indian film actress as their chief mentors for fashion and interior respectively. VAFD Indore is a franchise which is running successfully since the past 18 years. It is important to note that it is a group company of a leading manufacturing industry. For all practical purposes it is independent.

The inception of VAFD Indore was in the year 1999 at a small premise; and over the years it successfully grew and shifted to a bigger setup in 2004 at M.G. Road, Indore, Madhya Pradesh. It showed exponential growth and in 2017 they went for another, much better world class location which is spacious enough to easily accommodate 2000 students. Today 25% of designing students in Indore have opted for VAFD. Currently 850 students are studying at VAFD Indore.

Courses Offered

Basically VAFD caters to two main streams - fashion designing and interior decoration and both the streams have 3 types of courses from a 1 year certificate program, 2 year advance program and a 3 year specialization program. They give certificates as per the criteria of VAFD. For the students seeking a degree, they have a tied up with Annamalai University, Chennai which gives a three year B.Sc. degree certification. Apart from these courses, they provide one month residential programs from London and a three month online program from VAFD, London with certificates duly approved by the British Accreditation Council.

To impart practical and up to date knowledge to the students about the latest trends and different varieties of material used, they arrange various training and industrial exposure programmes for students and faculty members. Seeing the emergence of mall culture in the city, they are also facilitating students with internships at various well known retail outlets.


- Financial Assessment: As such, the organization has a strong financial muscle. At the same time, looking at the fee structure, it is assessed that they have a turnover of 9.5 crores ($ 1.4 million USD) and it seems to be a good profitable venture.

- Organizational structure: The group is headed by the Chief Managing Director, under whom the Managing Director, Centre Manager and Principal are working. There are separate heads for the different departments to whom the faculty member report. But role clarity is still a huge question mark.
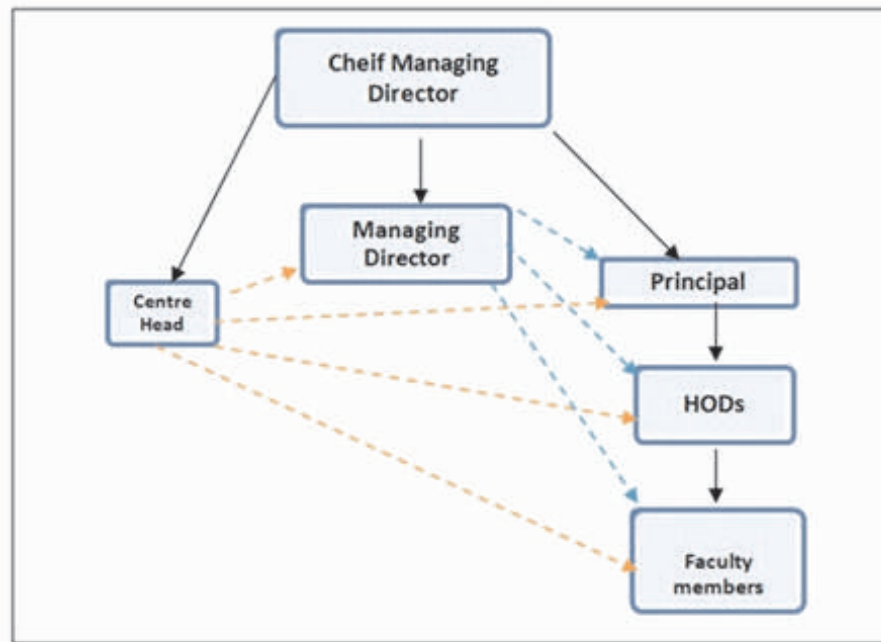
Industry Outlook

- According to the India Business of Fashion Report 2017, the Indian fashion retail market, which was worth Rs. 2,97,091crores (Rs 2.97 lakh crores or $46 billion) in 2016, will grow at a world leading Compound Annual Growth Rate CAGR of 9.7 per cent to reach Rs 7,48,398 crore (approx. Rs 7.5 lakh crore or $115 billion) by 2026.

- The promising growth rate of 9.7% makes the Indian fashion industry a very prominent sector. India has the world's largest youth population, which is becoming fashion conscious owing to the mass media and social media penetration. Indian economy, one of the fastest growing economies of the world, is witnessing major shifts in consumer preferences, with a GDP growth rate of 7%. India has an edge over developed markets of the US, Europe and Japan which are expected to grow at a rate of 2-3%.

- In India, the average age is 29 years and maximum consumers of the fashionable products belong to this group. At the same time, the impact of open economy has come after 2003 giving scope of disposable income to Indian consumers. And that is one prime reason for the growth in this segment and it is likely to grow in the coming years as well.

Figure: 1
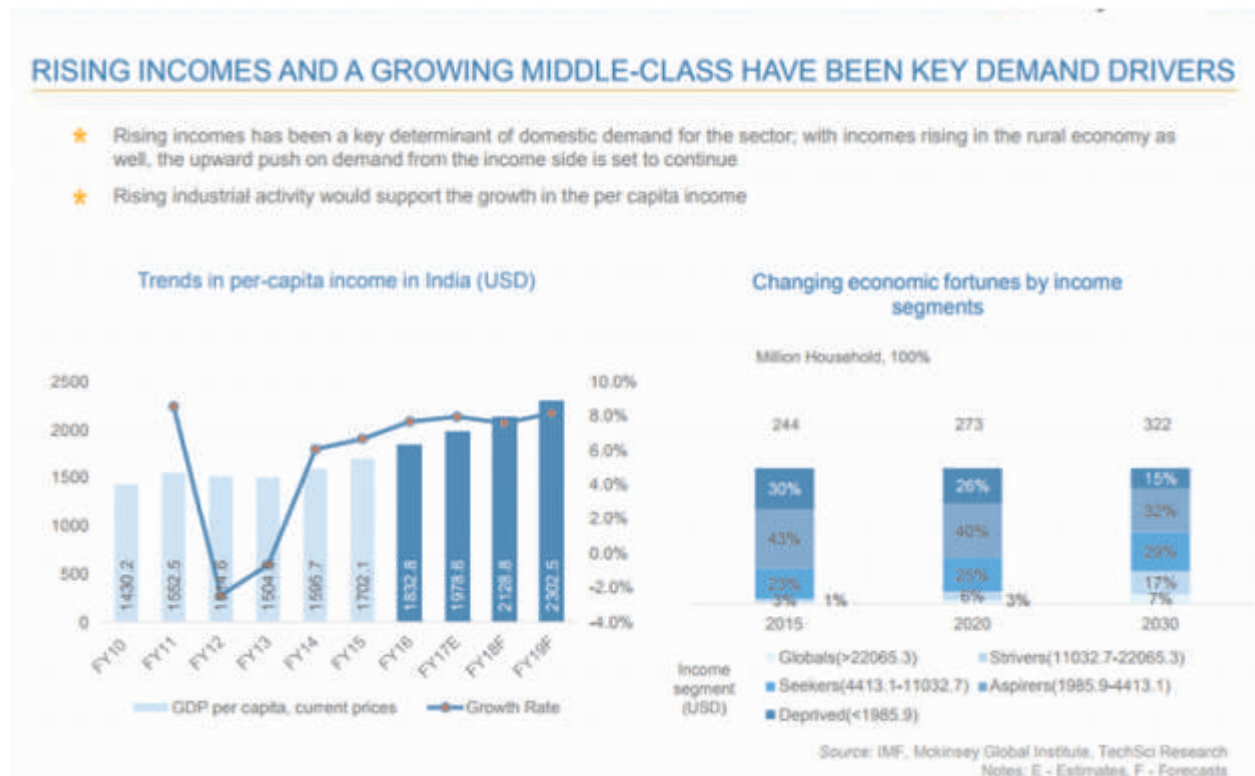
Government jobs are becoming scarce and on the top of it, the various government regulations are making the govt. job scenario more complex. Therefore, the new generation is opting for small and medium-sized entrepreneurial ventures as their career. Such courses are playing the role of a catalyst. Apart from this, the duration of classes is very user friendly as along with these courses they can carry out other studies, their parental business, and people can pursue the same as a hobby. The above mentioned points have played the role of external factors for the success of VAFD in Indore. Along with these factors there are some internal factors also behind the success of the institute which are as follows:

- Strong Financial Muscle: The promoters of VAFD Indore are well established businessmen of the city and hence they have the capacity to invest in the enhancement and development of the institution.

- Established Brand Name: Vogue Academy of Fashion Designing (accredited by the London School of Trends) is a well known name associated with various renowned fashion houses and personalities in India and worldwide.

- High Employee Satisfaction Levels: The staff and faculty seemed satisfied with the working environment of the institute, as there is minimum attrition rate in the institute.

- Value Based Quality Education: The institute is providing the best available infrastructure, classrooms and practical knowledge based teaching to the students for their overall development.

- Easy Walk-in Admission Procedure: Admission procedure of the institute has no special screening criteria as any student passing 10+2 can apply and get admission in any course. So this helps them to get the maximum number of students easily.

Institutional Setup

The Institute is situated in Indore (M.P.) at Niranjanpur Square, Dewas Naka, which gives students excellent commuting facility as the cheaper and accessible public transport facilities are available. The infrastructure is state of the art endowed with world class facilities comprising of classrooms, well-equipped labs, workshops, and beautiful display walls for students. A maximum of 35 students are accommodated in each class for making learning more fruitful. The institute runs in three shifts (2.5 hours each). Faculty members are associated with the group for a long time.

Threats for Success in Future

- Decision making is centralized.

- Structured review mechanism of KRA is absent and no further efforts in the same direction are seen.

- Though there is a well-prepared curriculum in the institute, but there are no special techniques for enhancing creativity during the course and also during the admission procedure.

- Unavailability of the vision statement

- Absence of corporate governance

- Second line development is missing; especially in view of the fact that the segment is going to grow and the promoters are in the age bracket of 60s. However they have the desire to extent their franchise in Bhopal and Raipur.

Analyze the above case and answer the following questions:

1. How do you see the future of the organization?

2. Based on the above case, if you were to make a green field organization, what care would you have taken?

3. From the HR perspective, how do you see the high employee retention in an organization?

Teaching Notes

1. Synopsis of the Case:

The present case is based on the success story of VAFD Indore, a leading fashion designing and interior decoration institute functioning for the past 18 years in the city of Indore. The case is an effort to mention the various internal and external environmental factors which have contributed a fair share in the success story of VAFD. The major contributors in their success are the external factors; but to sustain in the long run they need to work on their internal factors like, governance,

second line development, forward/ backward integration etc.

2.   Learning Objectives:

This case will be used to provide a practical approach to run and manage a service oriented business. Target audience for this case are management teachers and students.

• Purpose or objectives that the participants should achieve: The purpose of the case is to provide a practical scenario to the future entrepreneurs.

• Issues involved: Management of service oriented business, success determinants, substance of a family oriented business.

• Target Audience:

• Management faculty

• Students

• Aspiring entrepreneurs

3. Teaching Strategy:

• Pre-work: The faculty may ask students to come prepared with the various aspects of entrepreneurship in India and also learn about the various external and internal factors which have contributed to the growth in the areas of fashion designing and interior decor.

• Role of Faculty:

• To discuss the changing scenario of business in India.

• To discuss the importance of a well-defined vision and mission for the success of a business in the long run.

• To explain the importance of a well-defined organizational structure.

• Time to be Spent:

4.   Group Discussion on:

1.   Introduction of the case - 10 minutes

2.   Future of fashion designing and interior decoration in India - 10 minutes

3.   Discussion on organizational structure and functioning of the organization - 10 minutes

4.   Discussion on the growth path of VAFD - 20 minutes

5.   Observations and suggestions of the students - 10 minutes

5.   Linkage between the Case and Concepts:

• Entrepreneurship development

• Impact of external and internal factors on the success of any organization

• Future of fashion designing and interior decoration in India

6. Expectations from the Participants:

The participants should acquire knowledge of the current scenario on fashion and interior decor; and also on various government policies for the development of entrepreneurial skills in students.

7. Questions for Discussion:

1. How do you see the future of the organization?

2. Based on the above case, if you were to make a green field organization, what care would you have taken?

3. From the HR perspective, how do you see the high employee retention in an organization?

From Unrest to Peace

Dr. Digamber Negi*, Dr. Bharti Agrawal**, Vinita Ramchandani***, Hemant Shrotriya****, Manpreet Khurana*****

Background

Aluminum is the second most widely used metal in the world after iron. Owing to its unique properties such as low weight, high strength, superior malleability, easy machining, excellent corrosion resistance, and good thermal and electrical conductivity; the market of aluminum has attracted many players. One such player of central India in aluminum extrusion industry was 'Jaan Aluminum Ltd.'

The company was one of the pioneers in the aluminum extrusion industry in India; its plant in central India was one of the first to be commissioned in the year 1989. In the year 2009, the company was rebranded as Jaan Aluminum Ltd. The new entity now included trading and manufacturing operations, having industry experience and knowledge of over 32 years. In the year 1989, the company had a humble beginning in manufacturing aluminum extrusions. But in a record time of eleven months, it commenced commercial operations, and in 2019 had the distinction of being one of the nation's largest manufacturers and exporters of aluminum extruded products from central India. In the year 2019, Jaan Aluminum Ltd. was a preferred choice by many companies worldwide. The company was exporting its products globally, and was accredited with One Star export house status.

Mr. Ravish Jain, the Chairman and Managing Director of Jaan Aluminum Ltd. began his career in the aluminum industry in the year 1977. With an experience of over 35 years, his expertise and passion for extrusion industry had encouraged him to set up manufacturing plants in India. His passion and knowledge of the aluminum industry was not limited to extrusion. His marketing skills had enabled him to indulge in trading for aluminum ingot/billet and aluminum scrap. Being an opportunist, he was ready to grab any prospect that came his way in the industry. Takeover of Jaan Aluminum and its brand repositioning in the year 2009 was one of the major achievements of this career.

Challenges

There were 350 workers in the organization. The workers were of two types - direct (permanent) and indirect (contractual). The number of permanent workers was 200 and that of contractual was 150. The company was heavily dependent on the workers as the industry was highly labor intensive. Many of their workers had been with the organization for more than 20-25 years. There was an organized union of workers which was very active and aggressive. Until 2015, there was a lot of unrest in the company due to which the productivity of the organization was less and the production figure was not as per the management's set objectives. In fact the union went on strike twice in 2010.

Strike by the workers acted as an eye opener for the management. An active and aggressive union clearly reflected the dissatisfaction of the workers in the company. With a single unit of manufacturing and 40% of exports, the organization was on the verge of facing huge losses if the strike continued. A major reason of dissatisfaction among workers was their disengagement and less involvement as analyzed by their HR department.

HR Interventions

Since the workers had been associated with the organization for the past 20-25 years, it was challenging on the part of the HR department to change the attitude of such workers. Nevertheless, it was also noticed that workers wanted to change but were not having proper platform and involvement. Several brainstorming sessions lead to the conclusion that a program needs to be developed to engage and involve workers to the maximum extent possible. The following initiatives were taken to meet the above challenges

1) Training

As part of this program, regular training sessions were organized for the up gradation of the skills of workers. Behavioral training programs were also organized. The job descriptions and key performance indicators (KPIs) were communicated to each employee. Roles and responsibilities were clearly communicated to the employees as part of the transparent communication policy.

Mistakes are corrected best when their in-depth study is done. To avoid any type of accidents the organization used an innovative way of showing workers the small mistakes they do which may lead to huge consequences like loss of lives of workers or serious injury; caught on the CCTV cameras installed in the organization. Mock drills were also conducted by the management for the workers to help them cope up with any emergency situations. As suggested by third party audit committees concept such as TQM, 5S, Kaizen, Quality circles were implemented and the employees were trained on the same.

2) Stress Busters

Organization from time to time arranged celebration for different occasions like Holi, New Year etc. To remove the feeling of boredom in the minds of employees various indoor as well as outdoor activities were organized like carom, cricket etc. Involvement of family of workers also acted as a positive step to gain the confidence of the workers. Yearly one day trip to nearby places like Nakhrali Dhani (a fun and amusement park) was also organized by the management for the workers and their families.

3) Employee Engagement

Engagement of employees always stands as a major motivation practice for employees. Therefore, the company decided to actively involve employees to create a team spirit that was Esprit De-corps. For the same, the organization organized celebration of various achievements together with the workers. The company organized 'Jaan Conclave' every year for celebrating the victory of achievements of different bench marks set in various functional areas in the organization. They also organized the Vishwakarma

Pooja together with all the staff and the workers.

Sharing customer's complaints and asking their suggestions on improvement with the workers was another effective strategy to make the workers engaged. This also gave them a sense of association and ownership. The management also got benefited with this step as, an individual with past 25 years of technical experience on machine, was in a better position to analyze and communicate the necessary or small changes that can be made to improve work quality.

4)   Safety and Health

Health and safety should always be a part of company's norms. The employees were provided with clean water facility, proper sanitary facilities with proper lightning and physical environment to work. Fire hydrant system, water sprinklers, smoke detectors and fire extinguishers were in place to meet any exigencies.

All the workers were provided with personal protective equipments like hand gloves, helmets, safety shoes, earplugs, face masks and eye protectors for their safety against dangerous accidents. Employees were also trained for emergency situations like evacuation during fire breaks or any other occupational hazard happening at the work place. They were trained on how, when, what to do during such challenging situations. The organization also had a tie up with hospitals for the annual health check up of all the employees. Around 50 employees were trained as first aiders from Red Cross society of India.

5)   Statutory Compliance

The Jaan Aluminum fulfilled all the rules and regulations made by the central and state government. It operated according to set standards and had all the statutory licenses like no objection certificate (fire), reports of structure and stability of the building, complaint and grievance redressal cell, sexual harassment cell; which made the workers feel safe and helped in building better working environment.

Conclusion

The success of the organization in managing their workers can be understood by the fact that there had been no strike from 2015 onwards. Union was settled. Workers now believed in sorting out the issues with the management within the boundaries of the organization. External mediation was nonexistent. The output of the company in terms of production had increased and in the financial year (1919-20) they had achieved the maximum production as calculated on monthly basis.

Analyze the above case and answer the following questions:

1. Discuss the steps taken by the organization for improving informal relations.

2. Consider yourself to be the HR manager of the organization. Discuss the steps you will take for involvement of workers.

3. According to you what should be the strategies to cope up with the strike.

4. Enlist the qualities required to become successful HR manager.

Teaching Notes

1. Synopsis of Case:

The case revolves around an aggressive union which is dissatisfied and their dissatisfaction is reflected in various strikes. New Management and New mindset enters the organization with an aim of improving the informal relations and takes various steps for employee engagement. The workers are made to feel that they are an important cog in the organizational wheel. On being given an opportunity the workers adapted to the change which reflected in their better production.

2. Target Group:

The case study is prepared keeping in mind the undergraduate and post graduate students specializing in the area of HR.

3. Learning Objectives:

1. To understand the concept of human resource management in labour intensive industry.

2. To make the students aware about the HR interventions used to improve informal relations to boost the productivity.

4. Teaching Strategy:

The case may first be analyzed at the individual level and then groups may be formed. The recommended group size is 4-6 members. An intra group discussion would precede an inter group discussion. The result of the intra group discussion would be in the form of a consensus among the members of the group on the issues identified in the case and their possible solutions. One member from each group would then present the case. The role of the Instructor would be of a facilitator and will guide the discussion by asking relevant questions from the participants about the concepts of employee engagement, employee - management relations in the organization and its management.

5. Questions for Discussion:

1. Discuss the steps taken by the organization for improving informal relations.

2. Consider yourself to be the HR manager of the organization. Discuss the steps you will take for involvement of workers.

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In Search of a New Horizon

Dr. Rajeev Shukla*, Priyanka Yadav**

Introduction

Kewaliya Furnishers, a family owned firm was established in the year 1899 in Bhopal city of the Madhya Pradesh state in India. In 1899, Kewaliyas started business of land and soil movement equipments along with metal chest and wardrobes; they further expanded their product range and started manufacturing home and office furniture. Over a period of time, Kewaliya Furnishers developed its expertise in the field of furniture business by offering a wide range of beds, book cabinets, center tables, computer tables, office chairs, side tables, sofas, swings and other customized products. These product ranges cater to the needs of houses, hotels, client specific requirements, restaurants, office and other sectors. Furniture products are designed and manufactured in three state of the art manufacturing facilities, where steel pipe based furniture, modular pre-lam board furniture, customized modular kitchens, customized ply-wood furniture and full cover sofas are manufactured.

A wide range of products and an in-house manufacturing facility for customized products has added competitive advantages to Kewaliya Furnishers for serving its customers. Kewaliyas offers value for money quality products at competitive prices and provides customized packaging and in-time delivery of consignments. Through customized services, Kewaliya Furnishers have retained customers and achieved customer satisfaction. They provide services in furnishing State Bank of Bhopal, Institute of National Importance, Bhopal, branches of public and private sector banks in Madhya Pradesh, and many other institutes and organizations of repute. Initially Kewaliya Furnishers focused on B2B marketing strategy, and later on extended services to retail customers as well.

Expertise of Kewaliyas in furniture business was recognized at national level and Mr. Manohar Lal, one of the family members of Kewaliya, was invited as a member of the Indian business delegate to France. This international exposure has given a new direction to furniture business of Kewaliyas and their business cooperation extended to foreign countries like Dubai, Turkey, Italy, Thailand and China.

Roles and Responsibilities

The board of management includes three generations of the family; Grandmother (Parvati Kewaliya), Father (Manohar Lal), Uncle (Shyam Lal) and the youngest generation of the family member (Akshay). Roles and responsibilities for managing business have been broadly divided into four divisions as per convenience and availability of the four family members - administration, sales and marketing, purchase and business development. Administration was looked after by Parvati Kewaliya, purchase by Manohar Lal, business development by Shyam Lal, and marketing and sales by Akshay himself.

Growth and Challenges

The new generation of the family has identified business opportunities and tested their entrepreneurial capabilities in other sectors as well. In the year 1995, they entered the hospitality sector by establishing hotel Shanti Palace; but they soon realized that this was not their cup of tea. In 2000, they invested in real estate in Bhopal and nearby cities and earned a good amount of profit during boom season in the real estate sector. Further they diversified their efforts towards establishing the clothing brand Lovely Boutique. However, the members of Kewaliya Furnishers realized that their core competence lies in furniture business and that they should remain focused on the expansion of their furniture business.

Kewaliyas expanded their furniture business by ensuring their presence in various retail formats as exclusively owned retail outlets, franchisee outlets and also on the online platform. They have three exclusively owned retail outlets in Bhopal, one in Jabalpur and one in Raipur. C.G. Franchisee outlets are located in Indore, Dhar, Betul, and Jhabuwa cities of Madhya Pradesh. Products of Kewaliya furniture are also available on websites like Amazon. Kewaliya Furnishers planned and committed to establish more franchisees across India, especially in tier 2 and tier 3 cities.

Owners of Kewaliya Furnishers have tested their entrepreneurial capabilities by successfully operating their family business over a period of time. They ventured in various business opportunities but realized that their core competence is managing furniture business. They have established a competitive advantage in furniture business based on their long-term association with industrial and retail customers. In spite of their business achievements, growth and expansion, owners of Kewaliya Furnishers realized that their existing practices of everything controlled by family members for managing business affairs was not keeping pace with the growth in size and scale of their business operations; and due to high involvement in day-to-day operations, their entrepreneurial capabilities were being underutilized. There was a strong urge among family members that professionalism must be introduced in the business to achieve higher growth and also for the expansion of business.

Analyze the above case and answer the following questions:

1. What will bring professionalism in Kewaliya Furnishers? Discuss.

2. If you were hired as a consultant by Kewaliya Furnishers, what measures would you suggest for the smooth growth and expansion of their family owned business? Discuss.

Teaching Notes

1. Synopsis of the Case:

The purpose of the case is to familiarize the participants with the concept of family business and to teach the importance of management principles and the role of organizational development. The case provides insight into the importance of division of labour, authority and responsibility, scalar chain, centralization and decentralization in a family business organization striving for growth.

2. Key Issues:

- Challenges in maintaining the legacy of family owned business
- Identifying core competency in family owned business
- Managing growth and expansion
- Product development
- Service delivery
- Customer satisfaction
- Customer retention

3. Teaching Strategy:

The discussion can be triggered by asking questions from the participants such as asking them to share their understanding of a family business. Based on the answers from the participants, the importance of principles and practices of management can be linked with the facts given in the case for better understanding. Students should be asked to recall some of their experiences and role play of duration of 10 -15 minutes can be performed. Each individual/group can put forth its interpretations and suggestions on the issues involved in the case followed by an open discussion. The case is relevant both for individual and group level analysis. First, the individual level analysis is essential to note the salient features of the case for group discussion. Scrutiny at the group level should ensure a comprehensive understanding of the case by taking into account different viewpoints of all group members. Ideally, a group should consist of 4-6 students.

4. Analysis:

A critical observation of the whole situation given in the case should be made by adopting techniques such as SOWRT, ETOP, etc

5. Additional Readings:

Recent publications on dealing with leadership quality, leadership traits and ethics should be considered.

Zero Waste Company Pvt. Ltd.

Dr. Prachi Nikam*, Dr. Pragya Sharma**, Swati Gupta***, Dr. Uttam Rao Jagtap****

Background

Zero Waste Company Pvt. Ltd. is a social enterprise founded by an alumnus of the Indian Institute of Technology Indore, with the aim to provide professional waste management services and solutions to institutions, organizations, corporate houses and residential townships. The company is inspired by Swachch Bharat Abhiyan. The company was ideated to cope up with the environmental challenges associated with high volume of waste generation, inadequate waste collection, and treatment and disposal of waste.

Waste is perceived as a resource by Zero Waste Pvt. Ltd. and it aspires to spread its socio- economic and environmental benefits in terms of extracting value from waste, reduction in pollution, providing better livelihood to people, and sustainable development. The company believes that a zero waste policy is a quintessential alternative to the existing waste disposal methods. The company believes in sustainability through implementing new and sustainable ideas and choices.

Operations

The company has designed and developed two models for converting any kind of organic waste into compost. First, a mobile organic waste processing (composting) and collection vehicle that is designed and developed by Zero Waste Pvt. Ltd. The vehicle had specifications such as automatic handling of organic waste, plug and play operation, high compost quality, 250 kg/ hour organic waste processing capacity, and a 100% organic compost output. The second model is the organic waste converter and it is divided into three categories:

1. Domestic Model (Processing capacity 50 kg/day - 100 kg/day)
2. Institutional Model (Processing capacity 200 kg/day - 500 kg/day)
3. Commercial Model (Processing capacity 750 kg/day - 3000 kg/day)

Achievements

A mega event was organized in the city that had edible delicacies of over 50 varieties. The organizers of the event had a unique initiative for zero waste approach. The organizers approached the company and discussed their ideas. In a span of three days, Zero Waste Pvt. Ltd. successfully processed 2220 kg of waste that was generated during the event, into compost. A ten day event was organized by a community in the city for religious purposes, where three lakh people had three meals per day. Around 250 tons of waste was produced during the event. The challenge for the company was to decompose the

waste everyday at the place of the event itself, which was successfully accomplished by the company. The company got recognition for converting the largest quantity of organic waste into compost on site.

Challenges

In Indian cities, a typical municipal solid waste management system is operational, so a number of problems are faced by the urban local bodies. A large amount of waste that is being generated in the areas such as households, community events, local markets, educational institutions, hospitals, hotel, shopping malls etc. is generally left unmanaged. The company found itself struggling to manage waste in the above areas. The major challenges faced by the company are setting up of more equipments and mobile vans, lack of awareness and education among people, lack of enforcement of law, irregular collection of waste, lack of funds, lack of government support, lack of the knowledge of segregation of waste etc.

Strategies Adopted

Following are the major strategies adopted by the company:

- The company tries to manage funds by promoting their existing projects to corporate houses, municipal corporations and various government entities to encourage them to associate with their projects.

- The strategic advantage of the company is that the machines are designed and developed by the company itself and the company customizes the machines as per the requirement of the project.

- Since the machines used for decomposing the waste are highly technical, the company trains the manpower with the required skills.

Analyze the above case and answer the following questions:

1. Suggest an action plan to Zero Waste Pvt. Ltd. to expand their existing market.

2. What marketing strategies can be used by Zero Waste Pvt. Ltd to face future competition for growth?

Teaching Notes

1. Synopsis of the Case:

Zero Waste Pvt. Ltd. is a social enterprise providing professional waste management services and solutions to institutions, organizations, corporate houses and residential townships.

2. Target Group:

The case can be used by students, entrepreneurs, executives and faculties of management.

3. Learning Objectives and Key Issues:

- Entrepreneurship

- Strategic management
- Waste management for sustainable development
- Effectiveness of government rules
- Effective utilization of limited resources
- Management of funds
- Risk management

4. Teaching Strategy:

- Divide the class into separate groups with 5-6 students per group.
- Distribute a copy of the case to individual students for reading.
- Each student will go through the case and understand it.
- Conduct situation analysis individually.
- Intra-group case discussions will be followed by inter-group discussions.
- Come up with learning, analysis and conclusion.
- Case presentation.

5. Questions for Discussion:

1. Suggest an action plan to Zero Waste Pvt. Ltd. For expanding their existing market.
2. What marketing strategies can be used by Zero Waste Pvt. Ltd to face future competition for growth?

6. Additional Readings and References:

- Chabbra, T. N., Marketing Management, Dhanpatrai & Sons Publications.
- Kazmi, A., Strategic Management and Business Policy, Tata Mcgraw Hill, New Delhi.
- Kotler, P., Marketing Management, Pearson Publication.
- Naidu & Krishnarao, Management and Entrepreneurship, IK International Publication.
- Thomas Wheelen, Thomas Hunger, J. David Hunger, Concepts in Strategic Management and Business Policy, Pearson Education, New Delhi.
- Trehan, A., Entrepreneurship, 2011, Dreamtech Press New Delhi.

Note: This case is disguised to maintain the secrecy of the company.

Winners Never Quit, Quitters Never Win!

Ankita Jain *, Arpit Tiwari **, Mitali Agrawal***, Prashant Kushwaha****

Background

The journey was started by two friends Amit and Sandesh, aged 22 & 26 yrs., respectively in the year 2012 when they conceptualized the business idea of starting a foundation in the education sector. They worked extremely hard to put flesh on the bones to their idea. Even as they held day jobs, they worked hard at night on the planning and execution aspects of their start-up. Being without any financial backup, their day jobshelped them meet their financial requirements. Later, they were joined by two more friends who went on to join their team as co-founders, which helped them enhance their operational capacity.

Finally, in the year 2012, they established a small start-up, and named it "National Olympiad Foundation" (NOF) with an initial investment of a miniscule amount of Rs. 30,000. NOF was set up as a 100% private limited company formed to conduct competitive Olympiad examinations, based on school curriculumon different subjects like Math, Biology, Science, Commerce, etc.

NOF initiated its very first test drive on 14,000 students in a single shot at a school in Satna, Madhya Pradesh. This proved to be the first milestone in their journey towards success. In 2013, they left their respective jobs and concentratedon their start-up.Around this time, dueto their inexperience in the education sector, their start-up began to experience hiccups in terms of authenticity andlack of confidence to approach schoolsto convince the principals about the merits of conducting an Olympiad examination in their schools. To overcome these challenges, they decided to bring a renowned name onboard, and approached Prof. R.D. Sharma, a mathematician, to help prepare test papers.

They explained the aim& vision of NOF to him. Impressed by their conviction and passion, Prof. Sharma accepted their proposal. After a while, they roped in Prof. Siddiqui, an academician in Commerce, onboard.

U-Turn

Everything was hunky-dory for a while, but destiny had something else in store for them. During2013-'14, they faced an acutefinancial crunch which threatened to hinder their path to success. They struggled to pay office rent and salary to their employees. The financial crunch was such that they were compelled to giveup their office, sell their hardware, and lay off several employees.In fact, the number of employees in their company came down from twenty to three. To add to their woes, their friends-cum-co-founders too exited the organization. On hindsight, Amit states, "Don't get emotional with

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your product. Logical conviction is more important for market acceptance".

Despite the setbacks, they refused to give up on their dreams, and doggedlycontinued to work from cyber cafés, and their friends' offices to manage their operational activities. The single-most factor in their favour was the excellent network they haddeveloped with schoolsover time. Their hard work and determination paid off when they succeeded in bringing onboard a panel of40 graduates from the IITs and 52graduates from the IIMs in mid-2014, who offered to support them without any remuneration.In the same year, they added two more subjects to the portfolio of tests conducted under the Olympiad, viz., General Knowledge andAptitude, followed by English in the year 2015.

Corporate Social Responsibility (CSR)

Towards the implementation of CSR, NOF collaborated with some of the well-known non-governmental organisations (NGOs) working for the protection of children's rights, their education and health, like Child Rights and You (CRY), Teach for India, and Smile Foundation.Amit& Sandeshconvinced the NGOs to put their agenda and details on websites, and in exchange, NOF committed to distribute books, provide financialsupport and operational assistance to conduct the exam for needy children.

Competition

Simultaneously, in the year 2014-'15, Amitand Sandeshdiscovered the presence of two big players in the current market who had more than 30 yearsof market presence behind them. These two competitorswere doing good business and already had tie-ups with the schools. To beat the competition, Amit and Sandesh strategized to cater to more students by distributing leaflets (costing 22 paisa per leaflet) through students' school diaries. This helped them to reach out to parents directly and convince them to opt for the NOF exam. This small activity changed the whole scenario, leading to a drastic increase in the numbers and 400% growth.

In the year 2015, NOF aggressively made inroads in several Asian and Gulf Countries like Bhutan, Sri Lanka, Qatar, Myanmar, Oman, Nepal, etc. The year 2016 saw Amitand Sandeshconcentrating only on increasing the number of students, without doing anything new. At the same time, their competitors were facing losses and failure wherein their return on investments (ROI) was abysmal.

The factors that worked in favour of NOF were their unique style of functioning, networking, and the teams working at the grassroot level. Unlike their competitors, there was no designated sales team. Apart from quality services, networking, and referrals, the other factors for NOF's success story were:

- Integrity
- Quality of services
- Descriptive assessment reports and analysis
- Trend Analysis
- Certificates with good value

- Flexibility in test schedules
- Multiple dates & timings of the test
- Question paper sets and big area coverage at the same time
- Packaging of test material
- E-working in terms of operations

Their B-Model focused more on retaining old customers despite making new customers. Amitand Sandesh followed one more strategy which helped them in the long run, viz., analysis of student demographics. They devised different plans for different categories of schools which provided them an added advantage of catering to a greater number of schools. Their growth attracted several offers for acquisitions. The first offer came in 2015 for approximately Rs20 crore followed by yet another offer for acquisition in 2018. Both the offers were turned down byAmit and Sandesh.

Rewards System

Initially, Amit& Sandesh provided rewards to the winners and participants in terms of cash, scholarships, and certificates. But later, they began providing certificates, useful gadgets, and journals &publications. Another feature of their reward system was that they believed in offering horizontal rewards/gifts in addition to the vertical reward system. Students and schools were also attracted to NOF thanks totheir provision for allotting ranks to the students, as per the classification given below:

- Individual rank
- Class rank
- School rank
- City rank
- Country rank

Apart from the students, the school coordinators, principals, and the schools were awarded. A 100 percent Free Olympiadin one subject - tagged as Anniversary Celebration -was organised in the year 2018, with the objective of catering to more students in other subjects. This initiative increased their growth by 133%.

In the year 2019, NOF added two more subjects to the list of subjects in which Olympiad tests were conducted, viz., Hindi and French. In the same year, NOF acquired a Jaipur-based company "EDURER," founded by 5 IIT-ians and funded by the Government of India, to concentrate on Research and Development. NOF was interested in Edurer because of its research on Artificial Intelligence (AI).With an office and 41 employees, NOF wasintent on encashingfuture opportunities. In the same year, NOF was conducting 9 subject-based test series in 11-plus countries, more than 4500 schools with a school retention rate of 94.3%, and over 3 million students (cumulative). In order to deepen their reach, in September 2019, they launched a digital animation-based Olympiad, 'NOF Junior.'By the end of December 2019, they had 23,000 students registered with them.By the end of the year 2020, NOF targets to conducttests for at least 8-9 lakh students in one go, and its vision is to conduct tests for more

than 2 million registered students by the year 2024.

Technological Aspects

Apart from conducting trend analysis based on past data, NOF adopted state-of-the-art technology like Artificial Intelligence and Machine Learning by the end of the year 2019. They aim to conduct online tests for students to provide better reports based on trend analysis and better assessment, which could lead to an unbiased analysis of results. To keep up with the most recent trends, NOF plans to introduce latest technologies like Augmented Reality and Gamified Education to bring about a revolutionary change in the education sector, though the affordability of hardwareposesa great hindrance.

Analyze the above case and answer the following questions:

1. Looking at the new technological advancements happening in the industry, what steps should be taken by NOF? Comment.

2. Consider yourself in place of NOF's founders, what steps you would have taken to overcome from the financial crunch?

3. Conduct SWOT analysis and analyze the various major factors associated with the case?

Teaching Notes

1. Synopsis of the Case:

- National Olympiad Foundation was founded by 2 friends in 2012. The basic idea behind the NOF was to conduct tests for school students in different subjects.

- Initially they introduced Biology, Commerce, Maths,and Science followed by General Knowledge, Aptitude, English, Hindi, and French. These were added to break the taboo of the previous Olympiad.

- They began to expand their business in several Asian and Gulf Countries with the help of e-mail marketing.

- In early 2019, they recorded a remarkable presence in the market.

- In 2019, NOF acquired EDURER – a research-centred start-up and SaaS product companybased in Jaipur. This acquisition indicatedNOF's movetowards diversification of their productand alsohelped the company in its R&D as well as adaptive learning using Artificial Intelligence and Machine-learning as tools.

- NOF is very keen to shift their offline test procedure to online procedure with the help of the latesttechnology.

2. Target Group:

Students of standard I to XII.

3. Learning Objectives:

- Designing the process, converting into model

- Operational Strategies
- When to acquire &be acquired!

4. Key Issues:

- Getting pioneer educationist on board
- Financials
- Experience in marketing
- Integrity and authenticity of the brand
- Reach of relevant information regarding the product to its sponsor (Chinese Whisper)
- Networking

5. Teaching Strategy:

- Entrepreneurship Process
- Challenges faced by Entrepreneurs
- How to overcome hurdles
- Expansion
- Impact of not having ahard-core sales team
- Age never matters
- Actual experience comes from doing, not reading, seeing or listening
- Smart people know exactly where to stop (Theyare aware of the need for the product in market, even if statistics do not support.)
- Hard work is important. Self-belief is a must!
- Multi-tasking could be a key to success.

6. Questions for Discussion:

1. Looking at the new technological advancements happening in the industry, what steps should be taken by NOF? Comment.
2. Consider yourself in place of NOF's founders, what steps you would have taken to overcome from the financial crunch?
3. Conduct SWOT analysis and analyze the various major factors associated with the case?

7. Experience of Using Case:

- Entrepreneurship Process
- Expansion Policies
- Multi-tasking

Employee Engagement – A Symptom of Success

Dr. Mamta Joshi*, Dr. Rekha Melwani**, Dr, Pradeep Bhatt *** and Dr. Poonam Nagar****

Background

In the month of June 2008, a campus placement drive was conducted in one of the Engineering Colleges for thousands of job aspirants, at the time of recession, for a reasonable salary. Out of total shortlisted candidates three candidates- Tikendra, Himanshu and a junior student Rahul could not crack the final round of interview. So they thought of starting up of their own in place of being a job seeker. After a while, Himanshu got placed in renowned IT Company Patni Computer Services. However, in the meantime, Tikendra and Rahul worked hard to make their dream a reality and incorporated an IT solutions firm, 'M. N. Solutions Pvt Ltd.'. Soon Himanshu joined with the team leaving his current employment.

In the initial days, M. N. Solutions Pvt Ltd. had to struggle to acquire clients and generate revenues. They started with providing training, transcriptions and small projects based on .NET and PHP. Their hard work paid and eventually they gained some foreign clients as they focused on quality, timely delivery, and cost-effective offshore web and software development services. Their rich and varied experience in providing offshore software development, exceptional project management capabilities, and stringent quality standards afforded them an edge over their competitors.

In a span of 11 years, they boasted of a trained and efficient team of 55 software professionals from various backgrounds which helped them to expand the creative potential of the company. Their core competence included a wide range of customized qualitative services in programming skills involving the latest and most effective development technologies like website development, website design, logo designing, customized software development, open source development, website maintenance, ASP.NET, PHP, CodeIgniter, WordPress, Joomla, CSS, e-commerce, tech support, CMS development, and portal development services.

Their revenue portfolio comprised of national and international clients. Almost 90% of their revenue was generated from international clients based in USA and Australia. But the foreign remittance from different banks and various digital payment gateways resulted in heavy service and currency conversion charges. It was a cumbersome task for them to identify each transaction received through different payment gateways during audit. M.N.Solutions Pvt. Ltd. laid emphasis on customer retention in a highly competitive market by providing quality customized services and regular follow-ups. They also took note of the clients' suggestions and recommendations into account.

The firm's recruitment process comprised of mainly campus drives in the engineering and technical

colleges in Madhya Pradesh, Chhattisgarh, and Maharashtra through a three-stage process. It comprised of written test, group discussion, and personal interview. Candidates were also recruited through referrals and walk-ins. The selected candidates were assigned various projects after putting them through training and development programs. The training programs were designed to acquaint the employees with the latest technology as well as enhance their communication skills including correspondence in English with international clients. Despite the excellent training provided to the new recruits mostly with poor communication skills in English, employee retention was a challenge to the firm due to the open market and competitive environment prevalent in the Information Technology (IT) industry. The firm was striving to provide a congenial environment with team-building and motivational activities. They also celebrated the firm's foundation day with their employees every year.

In view of the expansion plans of M. N. Solutions Private Ltd. for the next 10 years including the opening of a branch in the U.S., it intended to acquire and retain appropriately skilled human resources. Accordingly, the founders of the firm -Tikendra, Himanshu, and Rahul - were pondering on the future strategies to achieve their future goals.

Analyze the above case and answer the following questions:

1. What is your opinion about the recruitment process of the firm?

2. What challenges do you think the firm will face to achieve its long term and short term goals?

3. What are the strategies adopted by the firm to retain their international clients?

4. What should be their strategy to retain their skilled resources, according to you?

Teaching Notes

1. Synopsis of the Case:

This case is based on a firm which is an IT solutions provider with international clients. The firm faces challenges in recruiting, training and retaining skilled engineering graduates.

2. Target Group:

The target group will be management students and business executives.

3. Learning Objectives and Key Issues:

1. The participant will able to learn how technology-based firms train and retain its human resources.

2. To learn the client retention strategies, especially in overseas market.

4. Teaching Strategy:

The case will be distributed to the small groups of students. Each group shall consist of 4-6 students who are required to analyse the case and write down the valid points in consensus. The group will present the analysis for discussion putting forth its interpretation and suggestions on

the issues involved in the case followed by open discussion. The discussion can be triggered by inviting questions from the participants regarding the challenges faced by the company.

5.   Question for Discussion:

What would be future strategies of firm to stay relevant in a competitive scenario?

6.   Analysis of Data:

A critical analysis of the case shall be carried out through a SWOT analysis.

7.   Background Readings and References:

- •   Aswathappa (2010) Human Resource Management - Tata McGraw-Hill Education
- •   Francis Cherunilam (2010) Business Environment -Himalaya Publishing House
- •   Recent publications on Human Resource Development, Business Environment, and Strategic Management, may be considered.

8.   Experience of Using the Case:

The case was discussed in a class of MBA students and elaborated on the challenges faced by the IT Company.

Subscription Form

Dear Sir/Madam,

I/We wish to subscribe "Management Effigy".

I wish to make the payment through [Please tick ( )]

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I am enclosing a crossed Cheque/ DD No. _____Dated_____

Drawn on _____

Payable at Indore.

Name of Subscriber : _____

Address : _____

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NAME & ADDRESS OF THE SUBSCRIBER

Name: _____

Designation: _____ Organization:_____

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Contact No: (With STD Code) : _____

Signature of the Subscriber : _____

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