

ManagementNext®

Double Issue: August - September 2011

LeadershipConversations

Vol. 8 | Issue 9 ₹ 50

Prahalad Prophecies

On his 70th birth anniversary

Rare insights by CEOs,
partners into the 'heart' of
CK Prahalad's philosophy

Interview

Rajan Wadhwa

CEO, Technology, Mahindra Auto

HR scenario
in China

Building leaders
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Letter from the editor

Good answers for poor questions

Anyone who has met late Prof. C K Prahalad has a story to tell. I too have one. I was sent to interview C K in 1993 when I was just a cub reporter with The Economic Times. Not knowing anything about strategy or management, I pooled together what I thought were very basic questions.

I realized that for great people, there's no such thing as a basic question. They know what answers you are seeking, even if you have not framed your questions well. I had to go back to him twice as he wanted to double check on the corrections he made to the transcription. I've read that even when he had become a superstar, he still used to do all his speeches, case studies, proofs.

In 2008, C K was in a different league. He mesmerized his audience in public forums and gave shivers to CEOs in closed forums with his sharp questions. In one such public forum, I gathered a lot of courage to hand him a copy of ManagementNext. I told him how the title was influenced by his famous quote – 'Don't follow best practices, follow Next practices.' This special issue is a small tribute from me to the man who perhaps single-handedly transformed the thinking of most CEOs in India from inward looking to world beating.

This issue has a few very fine interviews and articles too. The one that should not be missed is an extract of a paper of Prof. Saras D. Sarasvathy on rare insights on what differentiates an entrepreneur from a manager. ITC chairman, Y C Deveshwar's 100th annual report is a remarkable document that demonstrates how businesses can collaborate with governments in solving many social and economic problems.

Thanks are due to the Great Lakes team and Professor Bala Balachandran for making this special issue happen. I must acknowledge that it was Loyola Institute of Business Administration's invite for the inauguration of a centre dedicated to CK that triggered my interest in doing the special issue. Thanks to Shankar P. for the great cover and the design team of Arvind Godbole for turning it around in record time.

I hope you enjoy the vast array of articles laid out for the double issue.

Benedict Paramanand
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Prahalad Prophecies

On late Prof. C.K. Prahalad's 70th birth anniversary this August 2011, ManagementNext publishes intimate thoughts and deep learnings by a few CEOs, partners and collaborators

C.K.Special

C.K. Prahalad is Peter Drucker of Indian Management

Prof. Bala V. Balachandran

All of us will walk in his light and not in his shadow

Mrs. Gayatri Prahalad

India will deliver on CK's vision

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CK believed in friendship with his collaborators

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Letter from the Guest Editor
Prof. Bala V. Balachandran



When his peers were focusing on publishing papers and researching technical concepts and analytical processes, Prahalad rightly realized the importance of impact at the highest level

C.K. Prahalad is Peter Drucker of Indian Management

I have perhaps known Prahalad for as long as I have known myself - theoretically speaking, while we hail from different parts of India and have lived in different places, my first interactions with him were during his Ph.D days at Harvard and I must say that he has been a wonderful friend and outstanding contemporary.

To say that Prahalad's contribution to management was exemplary would be an understatement. Back in his teaching days, when his peers were focusing on publishing papers and researching technical concepts and analytical processes, Prahalad rightly realized the importance of impact at the highest level – his papers were top publishing material for the HBR, HBP etc. and they dealt with strategy at the CEO (or highest) level.

His earliest works on the various 'competencies' are read by any aspiring manager and are treated on par with models such as Porter's Five Force. He very astutely comprehended the advantage of collecting and publishing his works as one complete book, which was the starting point for authoring many gems along with co-authors such as Gary Hemel and M.S. Krishnan.

His books deal with diverse subjects such as strategy, value creation and migration and therein lies his true strength and versatility. It doesn't stop here – from Coimbatore to Ahmedabad and Harvard thereafter, he has always been obsessed with contributing to India in some form or other and the subjects of poverty, Indian entrepreneurship and moral leadership remained foremost in some of his later works. He was involved with TiE as well as CII in talking to the world, the Indian approach to ethical and moral behavior (as a solution to what is widely known as the Chicago School of Thought which has been widely criticized during the recent sub-prime and economic crisis) apart from helping chart the India at 75 vision/dream.

His contribution to the field of management education has been phenomenal and has prompted several of the best Indian companies to invite him to join their BoD and strategic think tank teams. I would go on to call him the Peter Drucker of Indian Management.

Love for teaching

What made him an outstanding teacher and prompted him to pursue his Ph.D could be attributed to two things – his inimitable and lucid communication and the more fundamental one – his basic love for teaching. He was ranked one of the best professors at IIM A even in those days. He was a complete charmer all the way – no one could dream of sleeping in his classes – his clarity of thought and creative expression created lasting impressions and he was the undisputed master of the classroom. Harvard was in those days the pioneer of several firsts in management education like the case-based and experiential learning formats and his stint there allowed him to realize the advantages of staying on in the US and riding the management thought wave. He then, of course, went on to distinguish himself as one of the finest professors and gurus that in the field of management.

Prof. Balachandran is Dean & Founder Great Lakes Institute of Management and Kellogg Distinguished Professor of Accounting, Information and Management and Director, Accounting Research Center



All of us will walk in his light and not in his shadow

Mrs. Gayatri Prahalad

A lot has been written about my husband as an outstanding teacher, a scholar, a thought leader and a fierce nationalist. But underlying all of these accomplishments was a wonderful human being who believed in sharing his dreams, his academic work, and most of all, his vision for the future. I believe that what made my husband special goes beyond any award or achievement. I feel that his genuine desire to help others, his ability to connect with people from all walks of life and his courage in facing challenges are his most endearing traits.

What meant the most to my husband was his profession as a teacher and his students. In his early years after graduating from IIM, he gave up a very lucrative job in industry to pursue an academic field. He knew he always had my support and always shared his rationale with

From the time I first met him, he always represented the future - a future that stood on knowledge, learning, confidence and most of all, moral leadership.

me. He said that academia was the only field that gave you the opportunity to shape and influence young minds as well as leave your mark on industry and practice. Over the years, if he could make time stretch it was for his students. The door in his office was always open and if time ran out there was always a place at the dinner table at home. He believed that the students of today were the leaders of tomorrow and that any time spent with them was a privilege. Despite his hectic schedule, he always prepared his own lectures and graded all the student's papers. Even when he had a heart attack, he submitted the grades late but reviewed every student project himself.

I believe that my husband was a wonderful teacher to many who never sat in his class because he never stopped being a student. I know there are many in this audience who know him well and have seen firsthand his uncanny ability to connect with all kinds of people. One of his most admirable qualities was that he never talked down to anybody. He could walk with the presidents of countries and hold a meaningful conversation as well as get into the car in the airport and ask the chauffeur about his life and gauge economic trends.

When students or colleagues asked him to review their writings he always helped them to improve

on what they had written and made them feel good about themselves. He never hesitated to offer his help in taking good ideas forward and suggested the best journals for publication. He could go to the finest French restaurant and order the best combination of food and wine just as easily he could sit on the floor with a weaver or farmer in the village and enjoy the simple food that was served and make his host feel on top of the world. The genius in him was to bring out the best in people, and they were drawn to him because they saw the sincerity of his intention.

Spirit of collaboration

My children and I were fortunate to have so many years with him and see that this spirit of collaboration was very much a part of who he was at home, not just in the classroom. I remember all the time when the children were growing up and his own academic career was taking wing. He would always give us the papers he was writing and ask us for our comments. The only requirement was that we had to have a point of view and have a capability to defend it. He would listen intently and often refine his thoughts to incorporate points brought out in these discussions. It is this grounding during the formative years that gave the children tremendous insights and unique ways to handle challenges in their own lives. He shared his learning and experience with us yet did not demand that any of us follow in his line of work. What mattered to him was excellence in one's chosen field. He always told his children never to choose a career based on financial returns but to concentrate on being the best and being a positive influence in whatever they do.

I believe people listened to him because he did not preach without setting an example himself. He understood that change required more than good ideas; it required courage. Despite his own success, my husband was always touched deeply by the plight of the poor, and never stopped thinking of

He always told his children never to choose a career based on financial returns but to concentrate on being the best and being a positive influence in whatever they do.

I believe people listened to him because he did not preach without setting an example himself.

ways to change their lives. He did not believe that charity was the only answer. He knew that like everyone else the poor wanted to have choices and be treated with dignity.

Most people who are researchers are inclined to ask "what is the next big idea? How can I get published in the most prestigious journal?" My husband asked a different question. His question was always, "who would be better off because of this idea?" and concentrated on those that could have the greatest impact. Eradicating poverty was the issue that he was the most passionate about, and his work on the BOP is the ultimate embodiment of his values.

It takes me back to our very early years, where my husband and I spent hours discussing how we could give back and contribute toward making India a better place. Today, I think young people are even more fortunate because so much has been done and people understand that India is a place that can generate ideas that will impact the whole world. It is a point of great pride for all of us that my husband was a key driver in this transition during his lifetime.

It is very hard for me to speak about my husband in the past tense, - because from the time I first met him, he always represented the future - a future that stood on knowledge, learning, confidence and most of all, moral leadership. His dream was not for himself but for everyone to walk confidently off the beaten path and leave a legacy for others to follow. Death took away my husband, partner and best friend, but it cannot steal the legacy that he left as a teacher, the sound advice for success as a consultant and the unique vision that has guided generations of students.

As a family, we feel fortunate to have had him as a loving and devoted husband, father and a grandfather. When we count our blessings, we always count him multiple times. Going forward, I know all of us will walk in his light and not in his shadow.



India will deliver on CK's vision



K.V. Kamath, Chairman, ICICI Bank and Infosys Technologies

I have to first ask ourselves - What does CK's legacy mean for us? CK stuck me as a prescient - he could look into the future like no one else, a seer and a savant. His being a seer and a savant was underscored by very strong foundation of very hard work. That was what distinguished CK from several other teachers I learnt from.

Every year, I used to earmark five to ten days for learning and out of that, three days were devoted to learning from CK. My learnings were - You need to work hard to get where you are, you need to get your data right, you need to get your analysis right. And then, you need to be able to connect those dots which are probably not visible to everyone.

To me, the annual three-day forums were like rejuvenation exercises. He used to tell us what we did not know and what we had to know if we were to look at the future. There are so many instances of CK making us look so far into the future that we really didn't, at that point of time, understand what was really going on.

CK's relationship with me began when he suggested that he could bring the CEO of NCR down to India. CK was a director on the NCR board and NCR at that time was the largest manufacturer of ATMs in the world.

He asked me to see the opportunity of what technology can do to banking in India. This was in 1996 and 97, when there were less than 100 ATM's in the country. He said, "You have to think big if you need to bridge the gap between aspiration and resources." He said, "I know that you have aspirations but have limited resources." He was asking me to disrupt. He was egging me on all the time telling me to think big.

Indeed, we got the CEO of NCR to India and a year and half later, we rolled out 1000 ATM's in one year when there were only 100 ATMs in the country. Today, everyone takes ATMs for granted. This was the time when there was no proper connectivity, you had constraints everywhere. Why I'm saying this is to show how CK was able to make connections between where technology was likely to head and where India was likely to head.

His vision for India

At the CEO forums, he would push the entire group to think

differently. When you imagine India in the first ten years of liberalization, unable to compete, capital market which was morose, and here was CK telling us what was wrong. We learnt, heard him. But, once he threw us a googly that to compete in the global scale you have to be multinationals yourselves. We were quietly laughing at ourselves and wondering 'how are we going to compete with the multinationals when we were in bad shape ourselves.'

Lo and behold, eight years later in 2004, Indian businesses were going out and acquiring. Today, Indian investment going out is larger than foreign investment coming in. And, we call ourselves an emerging economy? I think time has come to drop the word 'emerging' and when that happens, the credit should go to CK.

I think time has come to drop the word 'emerging' and when that happens, the credit should go to CK.

CK articulated his vision for India first at the 'India at 60' conclave held at a CII forum in New York. He said India at 60 was already done, and that we should talk of India at 75. That really stuck with all of us. There is now a dedicated team in CII to drive this vision forward.

India at 75 has really three principles – economic power, technology power and governance power. He was clear that we can get to one and two easily because of the sheer arithmetic – size of the economy and the big size of the unaccounted economy. What will take us to the 75 vision is when we tackle the third principle. He said the governance factor needed to be addressed in a big way. Events in the last 12 months on governance is giving me hope that even this will be taken care of. We are seeing today a start at addressing governance deficit.

With the way we are going, CK's India at 75 vision is well on its way. I am certain that India will deliver to CK's vision.

I have been privileged to have CK as my teacher, mentor and friend.



CK believed in friendship with his collaborators



Prof. M.S. Krishnan

As I accepted an offer to take up a faculty position at the Michigan Business School in 1996, my PhD advisors at Carnegie Mellon and other colleagues informed me about this legendary professor and scholar called CK Prahalad at Michigan. I first saw CK in 1997 at a public presentation he was delivering in Ann Arbor on the emerging economies, primarily India and China. Although I was sitting in one of the last rows of a big auditorium at the Michigan Business School with 400 people in it, I still remember his last slide in that presentation. It was a picture of a family of five in India traveling in a two-wheeler with the mother holding a baby

in her hand balancing herself in the rear seat. CK concluded by saying that “You don’t need market research and a team of analysts to find out whether there is a big market for affordable cars in these countries.” He added, “But you cannot design products for those markets sitting here in Detroit. You need to be there to deeply understand the requirements and need for affordability.” That was thirteen years back. The world celebrated the Tata Nano innovation last year. All the major global auto firms now have the small car category as an integral part of their competitive strategy. That is CK for you.

CK as co-author and mentor

My first meeting with CK happened accidentally in our faculty lounge during the Fall semester of 1998. Both of us were getting our coffee. CK asked me “Are you a new faculty here?” Although I had been in Michigan more than two years by then, I replied to him that I was relatively new. Our conversation drifted to his question about my PhD thesis at Carnegie Mellon. As a fresh enthusiastic PhD, I explained to him that my thesis was about quality and cost management in large-scale software design and development. CK looked into my eyes and said, “I thought we knew everything about quality. Deming and Juran had done a great job in the 1970s. Why did you spend

He had a vision for marrying sustainability and business innovation. He had a vision for global business innovation with inclusive growth. He had defined a model for next practices in global business education.

four years of your life on this problem now?” Unaware of the depth of his question, I tried to explain to him why quality was different in software.

Our conversation lasted for just ten minutes and we parted. Two weeks later, we met in the corridor outside his office. He called me inside and asked me if I thought quality in software was similar to quality in education. This was again a typical CK kind of question. As I tried to explain to him for a few minutes, CK added his perspective. CK took his yellow pad, started drawing the flow of our argument, and asked me in his typical style: “This is what we are saying, is it not?” That was the end of that meeting. I was still not fully aware of the depth of these conversations and that it was the beginning of a deep friendship and transformational experience. I was satisfied merely with the fact that I had good conversations with one of the most famous senior professors.

Three weeks following that meeting, CK sent me a memo

stating that he found our conversation on software quality intriguing. He presented me with the context that he sits on the audit committee and boards of large companies. He articulated why software and digitization are emerging as a critical capability for firms to execute their strategy and invited me as a collaborator to write for senior management audience. This was the start of my professional collaboration with CK. My last ten years of association with CK has transformed me to understand the broader implications of technology strategy and connect technology and social architecture as the two pillars of business innovation. CK has helped me better understand the strategic role of technology beyond solving business problems to include solving societal problems in healthcare and education.

While CK’s professional achievements are well published and read by millions, CK as a person is deeply known only to those who have been closely associated with him. CK believed in friendship with his collaborators. CK and his wife Gayathri are one of the best hosts with a big heart. I will always remember CK’s kindness and humility to everyone he touched. CK was always full of energy to engage in intellectual conversation. CK’s commitment to his profession was exemplary. Once he makes an appointment, he will stick to that even if it means flying for twenty hours to deliver a two-hour lecture or attend a research meeting. CK also took every assignment seriously. Whether it was meeting with the dean at the school, discussing

research with co-authors or engaging with a firm, CK was thorough in his preparation. CK also had enormous patience and a special curiosity to engage in discussions on new trends and ideas. Sometimes I called him on his cell phone in the evening thinking that he was in San Diego. CK patiently picked up the phone in the middle of the night in India and yet had a conversation with me. He was truly interested in mentoring his junior co-authors and playing the role of a collaborator. He was always generous in creating new opportunities for his junior colleagues. I have lost a personal friend and mentor. I will miss those dinner discussions and our long research deliberations. I consider myself fortunate to have been associated with CK so closely.

CK and Next Practices

CK is known for challenging traditional assumptions and pushing industry leaders to question their “Dominant Logic” (as CK used to say) constantly. In the early 1990s, he pushed the Indian industry leaders to question their assumptions on joint ventures. CK had a dream for corporate India. He once showed me a paper he had written in 1992 on the future of joint ventures in India. The vision articulated in that paper called for Indian MNCs to compete in the global market. While India celebrated the success of its software industry in the late 1990s, I remember CK constantly pushing them to rethink their business models to escape from their linear growth. CK was a true thought leader with a unique passion

for India. He had a dream for India@75 that is well known. The uniqueness of CK is that he always provided an approach with clarity for making his dreams a reality.

A contrarian, CK was exceptional in his foresight for next big ideas. CK had plans for at least three next big ideas even during his last days. CK truly believed in improving the world through his contributions. He had a vision for marrying sustainability and business innovation. He had a vision for global business innovation with inclusive growth. He had defined a model for next practices in global business education. On April 16, 2010, we lost a brilliant thinker, a wonderful friend and an evangelist of new business concepts. While mourning his demise, we also need to cherish our memories of CK and his work. The best way to pay our tribute to CK is to strive for turning his dreams into reality and keeping his concept of next practices alive.

Prof. Krishnan is the co-author of the book 'The New Age of Innovation: Driving Cocreated Value Through Global Networks' with late Prof. C.K. Prahalad.



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C.K.PrahaladSpecial

Handling volatility needs strategic clarity



D. Shivakumar,
Managing Director, Nokia India

When I graduated from business school in the mid-80s, the most influential management thinker was Peter Drucker. I read all the Drucker books and articles and also corresponded with him for many years. He was a big influence as I started my career.

As I entered middle management in the 90s, and senior management in the 2000s, I started reading articles and books by Prof. Prahalad. The first big article I remember reading is STRATEGIC INTENT published in 1989. After that came CORE COMPETENCE in 1990. It is one of the most profound articles of our time and is the most reprinted management article in the last two decades.

For me what was brilliant about the article was that Prof. Prahalad asked each company to think of their business, not as a portfolio of businesses but more as a portfolio of competencies. That was a breakthrough thought and many companies discovered their true worth with that.

I put together a number of slides for him in 2002 on our Unilever shampoo journey, and I was grateful that he included all the charts in the book. (Fortune at the Bottom of the Pyramid).

Competing for the future came in 1996 and again forced CEOs to think about how they lead their companies into the future. Co-creation was a powerful concept, the whole notion of co creating a product or a service with your consumers and customers was alien to a system where brands told what they thought consumers should do. In the digital world, the philosophy of user-generated content is passé and accepted. For Prof. Prahalad to articulate this years ahead was truly a breakthrough!

The concept he has total monopoly over is THE BOTTOM OF THE PYRAMID – ERADICATING POVERTY THROUGH PROFITS. Until Prof. Prahalad wrote that seminal book, most multinationals' view of eastern markets was 'which slice of the higher income group should we serve profitably'. He quoted a number of examples in the book.

One of them was shampoos and the ability to sell a 2-cent shampoo and still be profitable. I put together a number of slides for him in 2002 on our Unilever shampoo journey, and I was grateful that he included all the charts in the book. For me, the BOP concept made everyone sit up and rethink the concept of which markets to serve.

Made CXOs think differently

Igor Ansoff, about three decades before Prof. Prahalad, had talked about a matrix covering current and new products and markets. I think the concept stayed as a concept and it took Prof. Prahalad to redefine it in a broader, precise way. With BOP, he urged companies to rethink traditional management and cost measures, he emphasized that serving the poor profitably was indeed noble. BOP as a concept will revolutionize three industries and build what I call financial inclusion, inclusive health and inclusive education.

To make another person think is in itself a challenge, and to make someone think differently is near impossible. That's what Prof. Prahalad did at least to my generation, he made us think differently.

He made us think that outsourcing jobs to India was the first step to importing Innovation from India. He made us re-think the concept of variable costs in the value chain. He taught us that co creation is an effective way to fight commoditization. He made us think of next practice and not best practice. He made us think that handling volatility needs strategic clarity as well as agility and execution. He taught us that learning fast was more important than growing fast.

I last met Prof. Prahalad at ISB, Hyderabad two years ago when he got about 200 marketing professors from around the world for a three-day innovation seminar. I will miss his laugh, his wit and his questions.

Breakthrough thinking that inspired me

Think of their business, not as a portfolio of businesses but more as a portfolio of competencies.

Co-creating a product or a service with your consumers and customers

Handling volatility needs strategic clarity as well as agility and execution

Learning fast was more important than growing fast.



How Prahalad turned a shy CTO into a global entrepreneur



Sharing a meal with Dr. Sridhar Mitta's family

Dr. Sridhar Mitta worked closely with CK to take Wipro from a domestic company to a global enterprise. Here are his personal anecdotes

Prof. C. K. Prahalad a thinker, teacher and visionary has had a great impact on many individuals and businesses across the globe. I am one of those privileged to have been impacted and benefited immensely by CK.

My first interaction with CK was in 1993 when I was the Chief Technology Officer and Head of R&D at Wipro Infotech. At that time, Wipro was focusing on the domestic market, primarily selling computer hardware with revenues of about \$100 million. CK was advising Wipro at that inflection point of wanting to go “global” in software. Since then, I have had

several interactions with CK and I have therefore no hesitation in acknowledging his lasting influence on my personal and professional career. It is a great honor for me to share a few anecdotes of my impressions of this great person.

It is not an unusual practice for emerging companies to have some role model worth emulating. For example, at Wipro Infotech, our desire was to be the 'IBM of India'. For Wipro Systems, the software export business of Wipro and other Indian IT outsourcing companies the role model was EDS whose revenues clocked several billion dollars.

At Wipro R&D, we were doing product development for global IT companies from India. So, I asked CK who should be our role model. CK thought for a moment and said 'none.' Then, he asked me in his characteristic manner, "Sridhar, why don't you become the role model?" I felt chills in my veins and took a minute or two to recover. I wondered whether CK was kidding. I couldn't imagine how a small Indian IT company could become a role model worthy of emulation. But, CK was not kidding, and in fact, he was serious and had more confidence in us than we had in ourselves. I would say with all humility that it was that one moment with CK that has had a profound impact on me and changed my outlook on business forever.

Let me narrate just one example. When I wanted to start a new business unit in Wipro for Interop, I was denied permission on the grounds that I did not demonstrate business case of growing profits and return on investment. I remembered CK's views on becoming role models ourselves and having the courage of our convictions so I didn't give up. I started Interop business by making extra profits from Global R&D. Ten years later, Wipro Testing, as it is called now, garnered revenue during last fiscal year of over \$500 million and employs over 9,000 professionals. It would become a billion dollar business in the next two years.

Wipro Global R&D and Wipro Testing are indeed role models for anyone who wants to be in product development and testing and are testimony to CK's words of becoming a role model for the world.

Yet another interaction I had with CK revolved around The Indus Entrepreneurs (TiE). CK was the chief architect of TiE since its inception. It became phenomenally successful and synonymous with global entrepreneurship. I was elected to Board of Trustees of TiE Global. I had the opportunity in defining TiE 2.0 with him and it went onto democratize TiE.

Best practices to Next practices

Another example of CK's impact on me happened when I retired from my active professional career last year. He always sermonized his followers not to simply emulate best practices. According to CK, the best practices belong to yesterday and must have outlived their value. Therefore, he insisted on inventing next practices! I started a for-profit company

whose main objective is to usher in social uplift through entrepreneurship. The name of the company I selected was Next Practice. As the Registrar of Companies refused that name, I settled for Next Wealth Entrepreneurs. I studied the market and decided to work on job creation. We developed an innovative business model that can create 10,000 jobs for rural graduates and they can work close to their homes. NextWealth focuses on women and people with disabilities. NextWealth also reduces cost by more than one-half for its clients.

When I presented NextWealth business model to CK he was silent for some time. Then, he exclaimed that it was intriguing but he said that he believed that it might work because of his confidence in me. He sent me an e-mail stating that he would like to visit our rural center during his upcoming visit to India. Probably, it was one of the last e-mails he ever sent. Today, we have established four centers employing over 400 graduates.

I should also confess that I couldn't fulfill one advice of his. He always wanted me to author a book on the evolution of Indian IT industry. I felt that there are many books already written on Indian IT industry. He didn't agree with me as he felt that existing publications did not capture the key essence of the Indian IT industry.

For example, he asked how many companies in the world have the capability of hiring tens of thousands of fresh graduates of all faculties from different colleges in different states in India and train them in IT and deploy them in fifty different countries. Several companies do it routinely in India but there are none in the world. Similarly, he questioned how many companies in the world have the capability of quality processes that binds ISO 9000, CMU-CMM, Six Sigma, Lean and customer process for hardware, software, business processes, infrastructure management, etc. If we don't capture the evolution of this industry in the next few years, he said that the world would never get to know about it, as the pioneers who made this happen may not be there.

I would like to say that I would not have had the determination and drive to do such wonderful things in my career but for CK's visionary preaching and his constant encouragement over the years. When NextWealth reaches the target of employing 10,000 rural graduates, that is the day I pay my 'guru dakshina' to this great soul.

Wipro Global R&D and Wipro Testing are indeed role models for anyone who wants to be in product development and testing and are testimony to CK's words of becoming a role model for the world



Executives are constrained not by resources, but by their imagination



Dan Erwin

I have always thought that C K Prahalad was one of the most fascinating business thinkers of the 20th century, rivaling Peter Drucker in his wisdom. Much of what Prahalad wrote about executives was applicable to all of us. For example, the above quote is just as true when applied to all of us: we are constrained not by our resources, but by our imagination.

Prahalad, like Argyris and Senge, often focused in on what he called the business executive's dominant logic, those deeply held assumptions about the world and how it worked. Prahalad and his colleague, Richard Bettis, first introduced the concept of dominant logic in 1986, emphasizing managerial explanations often ignored in favor of purely economic forces. They suggested that beliefs and assumptions of organizational members eventually get into an organization-wide logic. For Prahalad, the dominant logic depends on this cognitive orientation—the mental maps or models that were developed through experience in the business core. His study tells us that cognitions are powerful filters through which people make sense of their surroundings.

Prahalad's insight revealed why many institutions find it so hard to change, and why many institutions see change in the environment but are unable to act.

Thus, when faced with industry change, a firm's dominant model limited a manager's strategic thinking solely to those inferences which could be drawn from the model. Prahalad's insight revealed why many institutions find it so hard to change, and why many institutions see change in the environment but are unable to act. His insight is broadly reflected today in

the application of mental models and inferential thinking to organizational learning and change.

Prahalad was born in India and a graduate of the Indian School of Management, as well as a PhD from the Harvard School of Business. I first heard of Prahalad in the 1980s while consulting for 3M Corporation. The execs had invited Prahalad in for a consulting engagement and they were raving about his abilities, contributions, and their experience.

Style mean, yet effective

BusinessWeek's obituary after he passed away in April last year relates a fascinating story of a consulting experience. When he arrived for a weekend with senior executives at Royal Philips Electronics (PHG) in the early 1990s, he told them he had just read a news report that Philips was heading into bankruptcy. "Forget what we are supposed to talk about. There is a major crisis," Prahalad recounted in a 2006 BusinessWeek profile. "You had better figure out what you are going to do about it." Within a few hours, the executives had drawn up ideas for a radical restructuring. Then Prahalad admitted he had made up the whole thing to spur the team to think creatively. "His style could be mean, but effective," Jan Oosterveld, a retired Philips executive, said at the time.

One of the intriguing things about the man was his eclectic interests: bird migratory habits, historical maps, and the spread of languages. My friends at 3M told me he was a genius at questioning and at drawing them out.

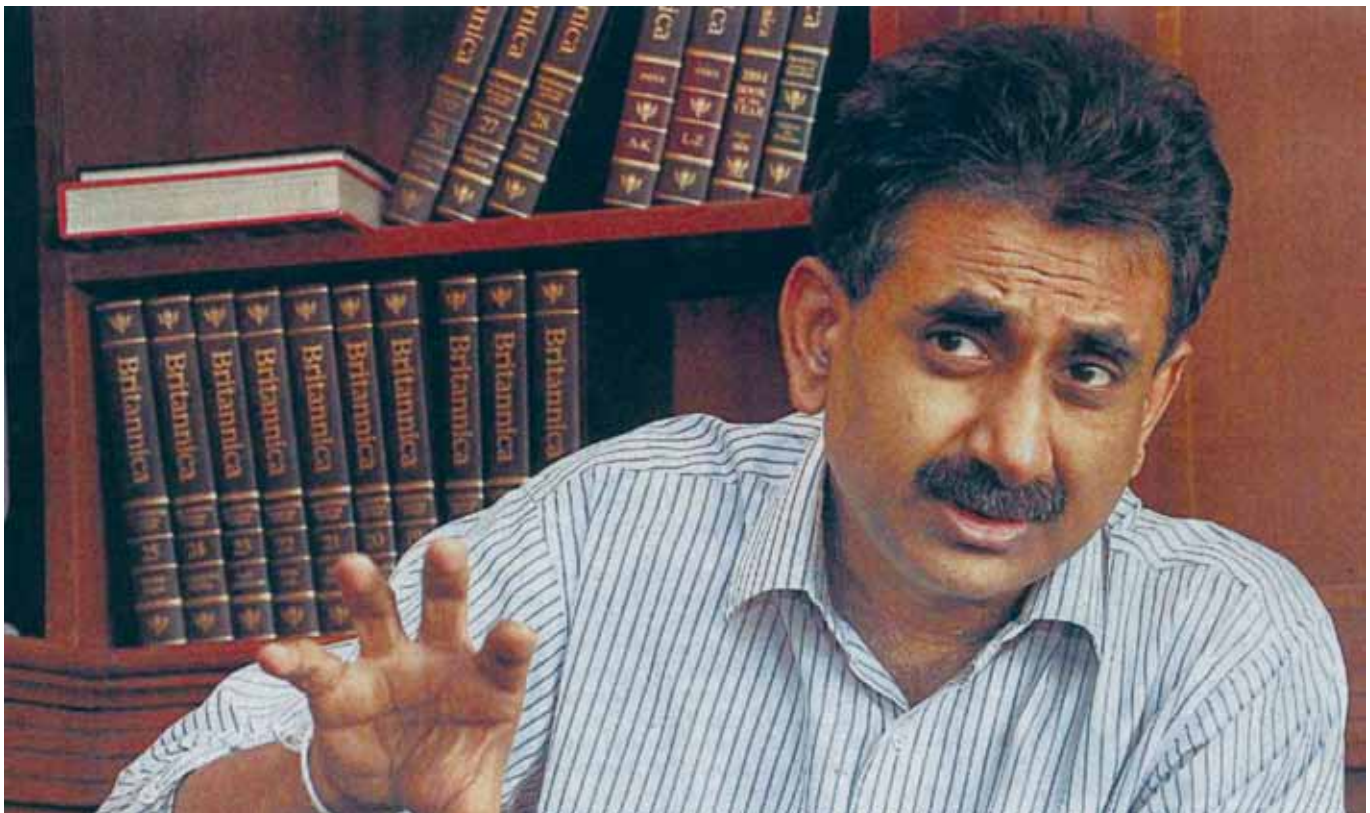
One of the more intriguing notions Prahalad brought through his writings was his insistence that companies should engage the billions of (poor) consumers at the bottom of the pyramid. Today, that's almost conventional wisdom.

We will miss his wisdom.

www.danerwin.com

How CK influenced Ramco Systems to go global

Venketrama Raja, MD, Ramco Systems



Professor Prahalad's influence on Indian business thought is without parallel. Though I have been greatly influenced by his thoughts and method of thinking, I believe he had an even greater influence on the Indian corporate world. Through direct interactions with many companies and through the CII, he influenced the direction of the Indian industry over the last two decades.

His multiyear agenda to share his vision and influence the Indian industry was very important. He systematically executed this with his annual CEO forum started in early the 1990s. Here, select top Indian corporate leaders gathered every year to assimilate professor's ideas on how to create great enterprises and multinationals in India.

Starting with the concept of governance and strategies to deal with multinationals in the early 90's, flowing systematically

What he taught us again and again is that resource cannot be a constraint and therefore even small companies can challenge the giants if they have the vision and focus.

to his vision and strategy on how to build a network of organizations giving individualized experience to the consumer in 2009, he built a framework for Indian enterprises to follow. This was a remarkable development sustained over two decades.

Almost every big business in India has been influenced by him, a few of the regulars to this annual forum were ICICI, TVS,



C.K.PrahaladSpecial

Godrej, HLL, Bajaj, Tata, and more. The ideas which were discussed and tested on us had far-reaching consequences and were breathtaking. Observing the successful strategic initiatives of many corporates who were part of these sessions one can see the deep influence of Prahalad and his CEO forum sessions.

The ideas which were discussed with us during these sessions later became his best selling books like the 'Future of Competition,' 'Fortune at the Bottom of the Pyramid' and the 'New Age of Innovation.'

What impacted us so much

To illustrate the point, I will take my own case, the case of Ramco Systems. Professor Prahalad believed that the core objective of an enterprise was to give a great experience to its customers. The effectiveness of an enterprise can be gauged by its ability to give sustained great service despite continuous changes in the environment.

The essence of strategy is to build organizations that are effective and yet can adapt with great speed to unanticipated changes. His brilliance was that he was able to systematically explain how this can be achieved by any organization with ambition and vision even if it was short of resources. What he taught us again and again is that resource cannot be a constraint and therefore even small companies can challenge the giants if they have the vision and focus.

How Ramco Systems went from small to global

For me, and Ramco Systems in particular, the vision was to create a great enterprise solutions company. The motive was to create a great IP-based Indian company with outstanding products for the world market. This was an extremely ambitious vision and far beyond the capabilities and resources of a company like Ramco Systems.

We started work in 1993 and over time, realized that it was a multi year effort requiring thousands of people working for years if we had to compete with international giants. The essential problem in building large ERP class solutions, which

This technology (ERP Solutions) has now allowed us to introduce radical, powerful and simple solutions on the Internet which has the potential to change the economics of the enterprise solutions industry.

is our primary focus, is two fold. One is continuously changing technologies and the second, immense amount of details which can change from business to business and country to country. The big ERP companies employ literally thousands of people and spend billions to keep pace with these requirements.

In 1996, I was faced with this stark reality. I had to give up this vision or think of a way to overcome the serious disparity in strength and resources in order to compete. Essentially, the question was, can I create a platform which can take care of any technology change in the future and automate creation of enterprise solutions which will help Ramco create outstanding solutions and products with minimal resources? This was radical thinking all coming out of CK's influence in my thinking.

We plunged ahead with the R&D and over the next five years, created a radically new architecture and a development platform which has enabled us to roll out products of great depth and simplicity across several verticals. This platform now allows us to solve complex enterprise problems in a fraction of the time with a fraction of the resources compared to traditional ERP companies.

This is CK's vision of using disruptive thinking to compete against formidable opponents. This technology has now allowed us to introduce radical, powerful and simple solutions on the Internet which has the potential to change the economics of the enterprise solutions industry. His last book, the 'New Age of Innovation' describes a software platform for creating networked businesses which are completely flexible yet are very efficient. The work we have done and the architecture described in the book is very similar.

Three key principles

- 1) Vision and Aspiration are more important than a surplus of resources.
- 2) Execution of this vision requires the building of a core competence which will be your force multiplier.
- 3) The highest level of discipline and persistence is of paramount importance.

These are the core principles of his thinking that I have imbibed and executed and I am grateful to him for this. I look forward to the day when all of this culminates in the emergence of a great Indian business enterprise from the world-class technology that has evolved from this thinking. That will truly be my tribute to Professor Prahalad.

The one-third formula

Subhakar Rao, chairman of the Bangalore-based Champions Group, shares how and what of late Prof. C.K. Prahalad's ideas inspired him the most



Late C.K. Prahalad was more than an academic and an author. To me, he was one of the foremost business thinkers of our time. “Competing for the Future” and “The Future of Competition” were some of the best business books I have read. “Fortune at the Bottom of the Pyramid” is no less inspiring. CK made our country proud by being on top of the “Global Business Management Gurus List” for the last couple of decades.

Thoughts on Fortune at the Bottom of the Pyramid:

Over 5 billion poor at the Bottom of the Pyramid are below the radar screens of most companies. If these 5 billion micro consumers who are at the bottom of the pyramid are mobilized and targeted for your product/solution/service, they would be an engine of great corporate growth across the world for you.

Technology is becoming cheaper. Even the poor now have access to similar technology as the rich and are buying similar equipment like mobile phones, may be with lesser bells and whistles. More people at the bottom of the pyramid are moving up from living under a dollar a day. Democratizing Commerce is going to be the goal ahead for companies that want to reach these 5 billion at the bottom of the pyramid and get rich from the wealth these 5 billion consumers spend.

Thoughts on leadership

Leaders must lead. You can't lead unless you are future oriented. In reality, leadership is about the future, It is about hope that we create for our team in the future. Leadership eventually is about embracing change. Leaders are like Sheep Dogs, they are always behind pushing the sheep ahead. Just like the sheep dog, leaders can bark but not bite, Don't lose the good sheep in your team. Direct them like a sheep dog does in the right direction.

Today, we could be offering a range of marketing outsourcing solutions, but we keep ourselves on the edge asking “Are we making more than a third of revenue via new ways that didn't exist a couple of years ago?”. The answer keeps guiding us on the Innovation path ahead!!

Thoughts on competitive advantage and core competencies of a firm

Consumers and firms are changing their roles. The power of the consumer and the power of the company is getting re-balanced. Everybody in the company has to create value – 5 billion micro consumers are waiting to buy. In the age of the internet, the source of underlying advantage is technology. Cost of technology is not going to be a limiting factor but our capacity to understand how to use this technology is going to be.

Talent is one of the critical resource for running companies. Capacities to get people from different parts of the world will be a competitive advantage. Today, talent matters more than we thought. Technology matters more than we thought.

Thoughts on innovation

Very few companies have proven themselves to be adept at inventing new markets and quickly entering emerging markets. Very few are passing this simple innovation test. Curious of what this test is, just ask yourself, “Are we deriving one third of our revenue this year from Products/Solutions/Services that didn't exist in our offerings couple of years ago?”. If yes, yours is an innovative firm. If not, you have to pace up your innovation and idea engine.

The Champions Group evolved primarily in the marketing outsourcing space in the last decade driving focus on our “marketing data quality” as our “core competency.” Our growth from a small company to over a 1500 people firm has been driven by intense focus on innovation. Today, we could be offering a range of marketing outsourcing solutions, but we keep ourselves on the edge asking “Are we making more than a third of revenue via new ways that didn't exist a couple of years ago?”. The answer keeps guiding us on the Innovation path ahead!!



Set-your-own-price without a business plan

Hundreds of books have been written on business model innovation. Yet, have the authors themselves followed these models because books too are, in a way, part of business of publishing? Here's an exception.

Prof. Raphael H. Cohen's book 'Winning Opportunities, proven tools for converting your projects into success (without a business plan)' believes in doing what it preaches. The reader can download (goo.gl/iDkH3) and read the book free of charge before deciding what s/he wants to pay; 10% of the payment goes to support job creation and entrepreneurship education worldwide.

The "set-your-own-price" formula was pioneered by other industries, including music (e.g. Radiohead's album, In

Rainbows), restaurants and hotels. Prof. Raphael H. Cohen states, "I trust readers. They will pay what they can afford, according to what they think "Winning Opportunities" is worth for them and their future".

In this book, the rigorous IpOp Model describes the intuitive core process of innovation behind successful entrepreneurs and intrapreneurs. The structured and user-friendly roadmap helps innovators turn an idea into a tangible opportunity, outline measurable deliverables, learn how to address all the key issues critical to the success of their project, and identify early in the process whether an opportunity is worth pursuing.

Raphael H. Cohen's 'Odd' achievements



Apart from being a successful serial entrepreneur Professor Raphael H. Cohen teaches innovation in business schools and customized executive education programs, and is academic director of the entrepreneurship

specialization of the MBA of the University of Geneva, Switzerland. This is the mundane stuff. Here's the list of wacky stuff he's done:

- First to design and sell Mickey Mouse garments to adults in North America
- Grew one of the largest Walt Disney licenses for garments
- First operator of financial derivatives in Geneva, Switzerland
- Designed and built a theme park
- Boosted innovation in large organizations
- Turned executive education into a profit center for HR and corporations
- Launched the first internet-based system that reveals unconscious preferences
- Owned and operated a mobile underwater observatory (160 passengers at a time)
- Ph.D. in accounting (=stealth project handled in parallel to a full-time job)
- Moderates www.supercohen.com, a free joke distribution list

Nespresso

To illustrate its concepts, a large number of real-life examples are included as inspiration to the reader. Nespresso's strategy demonstrates each key step of the IpOp Model. It is the first description of the strategy that shaped the fascinating success story of Nespresso, a \$3-billion business with double-digit annual growth. Both Nespresso and IpOp Model were developed in Switzerland, recently ranked number one in innovation worldwide.

"I trust readers. They will pay what they can afford, according to what they think."

The IpOp Model analysis complements and brings improvement to various existing selection processes available to decision-makers, such as stage gate or six sigma. Capitalizing on the comprehensive Decision Tree - as identified and described by the author - the IpOp Model enables decision makers to allocate resources to projects more efficiently, thereby increasing their return on investment. Its application is not restricted to innovation; it is relevant to any project or request for resources. The IpOp Model has been successfully used by multinational corporations like Nestlé, Microsoft, Oracle, Sanofi-Aventis, banks and industrial companies, as well as by startups and hospitals.

Open Services Innovation

Henry Chesbrough, the father of 'Open Innovation' has now come up with 'Open Services Innovation', which demonstrates how, when the two are combined, can be an effective and powerful way to grow and compete in the increasingly services-driven economy.



"Focusing on core competence often tempts managers to keep continuing what succeeded in the past. A far more important question is what capabilities are critical in the future, and Chesbrough shows how to ask and answer these issues."

-Clayton Christensen, Robert & Jane Cizik Professor of Business Administration, Harvard Business School and author, *The Innovator's Dilemma*.

In his new book titled 'Open Services Innovation: Rethinking Your Business to Grow and Compete in a New Era' Henry Chesbrough's shows how companies in any industry can make the critical shift from product-to service-centric thinking, from closed to open innovation where co-creating with customers enables sustainable business models that drive continuous value creation for customers. He maps out a strategic approach and proven framework that any individual, business unit, company, or industry can put to work for renewed growth and profits. The book includes guidance and compelling examples for small and large companies, services businesses, and emerging economies, as well as a path forward for the innovation industry.

Service is not free

The author insists price tags be put on services offered by companies. This is because many product companies bundle services in for free with the product. "The accounting systems of such companies show that services are unprofitable. But that is an artifact of the pricing model of the company, not the underlying economics of services," Chesbrough said.

Another interesting insight is to open up innovation processes to the customer, to invite the customer into the process earlier on, and to engage more intensively with them. The key is to change the business model with lower initial prices, perhaps lower gross margins, but greater ongoing revenues. This will involve tracking metrics like customer acquisition cost, customer retention rates, and lifetime value of the customer, instead of gross margins (which are typical measures for product companies).

Open innovation differs between services and products

One is that services are intangible, making them hard to manage the same way as products. The author said, "Most companies in services don't have the equivalent of an R&D funnel of projects flowing from the lab to the market. Indeed, most do not have an R&D department at all. A second difference is the role of the customer. While companies carefully research customer interests prior to embarking on product development, the customer sits largely outside the process. In services, the customer must be intimately involved in the innovation process from inception through to the market."

Rural India takes to new media like fish to water



Parvathi Om chats up **S. Sivakumar, group head, ITC Limited**, on eChoupal 3.0 and the challenges marketers face in using new media to target rural markets

Can you tell us something about the new phase of eChoupal, eChoupal version 3.0?
eChoupal 1.x series consisted of different business models that reorganized the agricultural commodity supply chains to empower small farmers' participation in global value chains.

eChoupal 2.x series leveraged the same infrastructure to build a marketing channel for several categories such as farm inputs, consumer products and financial services to reach the under-served rural consumers.

Now, in eChoupal 3.0, we are attempting to do three new things. By integrating mobile devices into the eChoupal network, delivery of crop management advisory services is being personalized to individual farmers. Through Choupal Haat - a specially designed interactive engagement platform - communication with rural consumers is deepened. Finally, we are replicating the lessons from our experiences in agribusiness to connect rural youth to job markets through an internet-cum-mobile-phone transaction interface. This includes the Rozgar Duniya employment exchange currently, and in due course will add employability skill-building programs.

Of these, Choupal Haats initiative has already been scaled to reasonable levels. For example, this year, through this platform, we would have facilitated interaction for various brands with more than six million rural consumers. The other two initiatives are at different phases of prototyping and pilot testing.

What are the challenges you foresee as e-Choupal gears up to ride the mobile revolution?

With rising mobile device ownership in rural India, one key dimension of "access" is dealt with through a natural pull from the consumers themselves. I now see three remaining challenges viz. building of applications relevant for rural India, cost of bandwidth - particularly for 3G services, and interoperability of applications across different mobile operating systems.

How can brands make the conversation around digital and social media relevant to rural India?

Before brands think of leveraging digital social media for rural consumers, I believe, there is an urgent need for marketers to spend considerable time conversing with rural people to appreciate their aspirations and concerns. There is a need to understand their cultural context and the nuances in their language to be able to engage with them in digital and social media. Rural people are "social" by nature, so they would take to the new media like fish to water.

I now see three remaining challenges viz. building of applications relevant for rural India, cost of bandwidth - particularly for 3G services, and interoperability of applications across different mobile operating systems.

What advice do you have for marketers looking at building digital communities using the power of mobile?

Biggest investment one needs to make in building communities is in actions that build trust. That's the first step. What I said a little earlier about conversations is a vehicle to get the context right for such actions. For example, when the world was talking about Fortune "at" the Bottom of the Pyramid, ITC eChoupal walked Fortune "for" the Bottom of the Pyramid before talking "at"! Mobile is just a delivery platform to expand scale and stay connected.

An interesting marketing insight that you think will shape the way brands approach rural Indian markets:

Rural consumers look for "Sone pe Suhaaga", i.e. something extra on top of an already special deal. This insight is very useful in the way brands communicate their benefits to consumers. This is, of course, true for consumers anywhere, but is even truer in rural India...

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Why the rich prefer digital media?

Reaching high net worth consumers has been a challenge for brands as well as media companies in all markets. If a new study in the US is any indication, it appears the upper-middleclass and the rich have taken to digital media more than TV, print and radio. This trend could be largely true for India as well.

"Affluent Consumers in a Digital World," a study for the Interactive Advertising Bureau (IAB) by Ipsos Mendelsohn, found that 98 percent of affluent consumers use the Internet, as compared with 79 percent of the general population. They spend 26.2 hours online weekly, 17.6 hours watching TV and 7.5 hours listening to the radio. The general population, on the other hand, spends about twice as much time weekly with TV and radio - 34 hours and 16 hours, respectively - and just 21.7 hours on the Internet.

This sought-after segment tends to recall more ads and to be more aware of advertised brands, products and services. Compared with non-affluent consumers, affluent consumers are also somewhat more likely to be aware of new products (55% vs. 49%), new companies (51% vs. 49%), and new websites (46% vs. 44%) after viewing digital ads.

In addition, 59 percent of affluent consumers reported taking action based on a digital ad during the preceding six months.

"Affluent consumers have increasingly come to desire relevant and customized experiences, in part because they are living technology-infused lifestyles," said Bob Shullman, President of Ipsos Mendelsohn.

"While that number doesn't differ significantly from other Internet users, it is of great significance to advertisers seeking to reach this elusive, yet important, market segment. The combined reach, exposure and influence of digital as an ad vehicle to affluent households is simply unprecedented, the report stated.

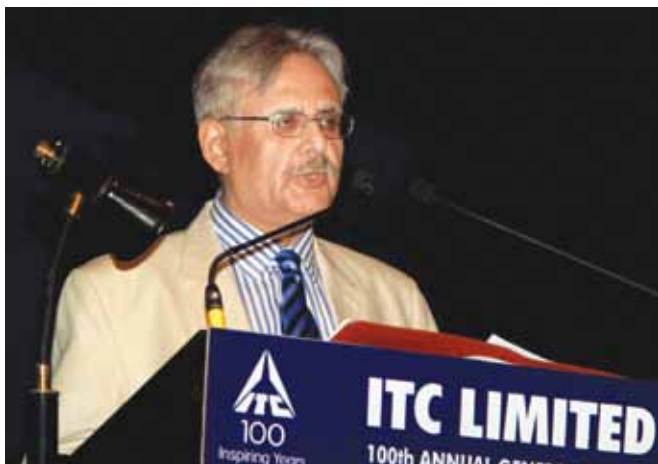
The receptivity of affluent Americans to digital advertising is underscored by their greater understanding of the ad-supported web model and the benefits of ad targeting, as compared with non-affluent consumers.

Part of what affluent consumers want (37% vs. 32% for non-affluent) from that customized experience are ads relevant to their current shopping interests - i.e., auto ads if they're ready for a new car, airline ads if they're planning a trip - wherever they may be on the Internet.

"Affluent consumers have increasingly come to desire relevant and customized experiences, in part because they are living technology-infused lifestyles," said Bob Shullman, President of Ipsos Mendelsohn. "Virtually all the affluent are online. Their ownership of tablets and e-readers has increased by 50 percent over the past six months, and shows every indication of continued growth. They have come to expect the benefits of digital media, even if it doesn't alleviate all work-life pressures."

Affluent Americans are twice as likely as the general population to own smart phones (33% vs. 17%), and seventy-nine percent of the affluent say their lives have become "intertwined with technology" over the past decade. However, they are more likely to say that their lives have become "more complicated" (59%) and "more stressful" (58%), as opposed to "more fun" (47%) or "easier" (33%).

The study was conducted online in the period February 22-28, 2011. Respondents consisted of a national sample of 2,088 online adults 18+, with 1,025 from households with \$100,000 or more annual incomes, and 1,063 from households under \$100,000.



Businesses can deliver societal value better

ITC Chairman Y.C. Deveshwar proposes that businesses should be allowed to co-create societal value along with other stakeholders

Governments and NGOs have so far been delivering social projects in India. It is a common truth that the delivery needs to be enhanced significantly for greater impact and ROI. This can happen only if delivery mechanisms are more transparent, accountable and efficient.

A paradigm that could have great merit is for India to see corporates not merely as doing their corporate social responsibility (CSR) for the feel-good reasons, but as significant players in the delivery of societal value.

Y.C. Deveshwar, ITC Chairman believes in effective corporate participation in the delivery of social projects, which can lead to a far more optimum utilization of scarce national resources. In his 100th AGM address late July 2011, he made a strong case for direct engagement of business in delivering social projects along with other stakeholders.

“My belief that innovative energies of business can also be much better harnessed to deliver meaningful solutions in co-creating societal value,” he said. He believes that businesses possess valuable managerial expertise to guide and implement projects of societal value and at far lower incremental cost to the economy.

He thinks this is possible because businesses are represented in the frontline of economic activity with numerous touch points in society. “Their physical presence in communities around their operations gives them an opportunity to directly engage in synergistic business activities that generate livelihoods and add to the preservation of natural capital.”

Outcomes more important than outlays

Corporates are often viewed through a very narrow lens that concentrates only on its ability to extend financial support to socially relevant projects. This approach ignores the immense transformational capacity of business in innovating business models that can synergistically deliver economic and social

value simultaneously. As a result, on issues of corporate social responsibility, there is a disproportionate focus on outlays rather than on outcomes. Consequently, the “capacity to pay” far outweighs the “capacity to do good.” The net result unfortunately is grossly sub-optimal.

The ITC Chairman regrets that this misplaced perception is finding expression in proposals to measure CSR contribution in terms of financial expenditure. A case in point relates to the proposal to prescribe mandatory spends of 2% of net profits on CSR. Though well intentioned, such a proposition is not merely unimaginative in terms of its capacity to unleash corporate energies but also one with potentially undesirable consequences. Prescribing outlays is akin to an additional tax on corporates that seeks ‘compliance’ rather than ‘commitment’ in making social investments. In unscrupulous

A paradigm change can however take place if strong market drivers emerge to support corporate action for societal development.

hands, such an expenditure obligation will only encourage creative accounting to channelise funds for partisan purposes. Such prescriptive spends are unlikely to tap the larger managerial and creative capacity of business organizations to create self-sustaining and enduring social upliftment. On the other hand, it may potentially enlarge the scope for corruption and personal gain.

If the focus on outlays persists rather than on outcomes, it is a matter of time before large investments are necessitated to create an enforcement machinery to ensure that funds are not diverted away from desired outcomes, rendering it a zero-sum game. I am sure that many in the business fraternity will be particularly relieved to note that the new National Voluntary Guidelines do not contain any allusion to such outlays.

Here's a great opportunity for you to avail a **35% discount** on the standard registration for the HRLC!! Call now!!

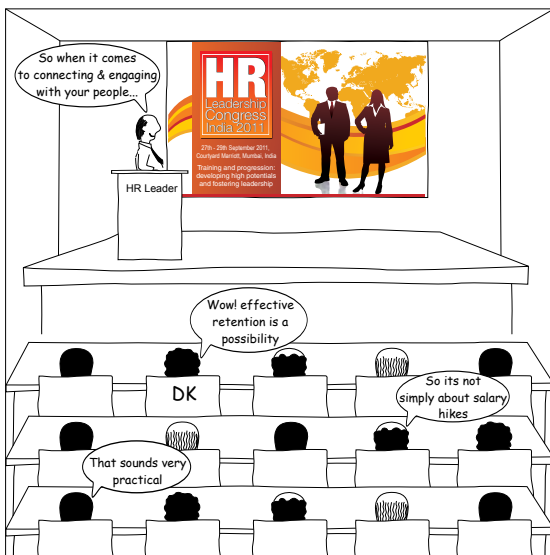
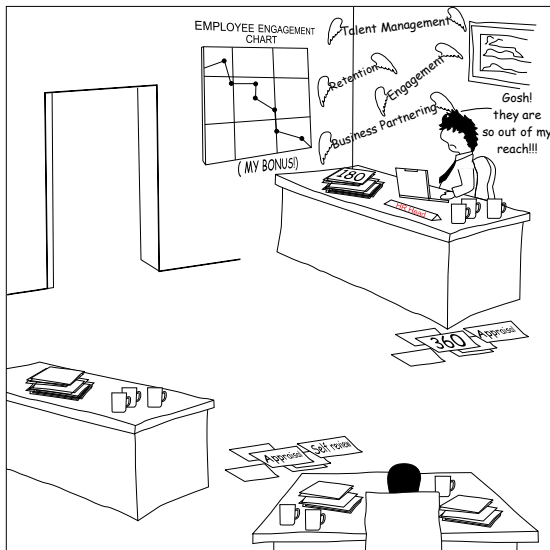
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Deciphering the repeat purchase code



Why does repeat purchase dwindle after a few months of a spectacular product launch that had led to significant sales? What is it that makes people buy the same product or service again? Every marketer is chasing after that answer. Here's a glimpse on how to ensure repeat purchase, by branding strategist **Shombit Sengupta**.

Perceptible Selling Differentiation gives you an assured buyer, stabilizes your business with repeat purchase. You may prioritize your enterprise, vendor, supply chain, analyst, and channel, but in developing a product give first priority to the buyer. You need to involve a certain number of buyers as a sounding board from the initial stage of developing a new product. This way you incorporate both her stated and unstated need into your product. So, sales and repurchase are tied in. For mass scale product marketing and selling, PSD is the only solution that will give you strong topline, bottomline and market share growth which will sustain.

Repeat purchase happens when the offering's intrinsic properties are perceptible to buyers. Price and visual characteristics are not enough when umpteen similar performing items proliferate the market. You need another ritual here. Engage buyers to make them ready for repurchase in an unbiased situation. Give your product or service Perceptible Selling Differentiation (PSD).

PSD relies on all five senses of the buyer. You involve them from the inception of product development. That first sketchy

skeleton in your laboratory should evolve from buyer insights. So when your product hits the market, there will be assured connect leading to purchase and repurchase.

How can you make buyers understand that the magic you are offering is the best? Buyers have to perceive differentiation, see value in it and know that they require it. Just incorporate the buyers' point of view very creatively in your product. Demanding buyers pay no heed to jargons, flashy looks, flamboyant advertising, starry brand ambassadors or garrulous salespersons in B2B business. They want to perceive quality differentiation. Don't boast about old fashioned ISO 9000 type industry quality which makes no dent, buyers are actually open to comparing quality with low priced Chinese products. Most critical is the first perception of quality. Address this by roping in the buyer perspective from the start.

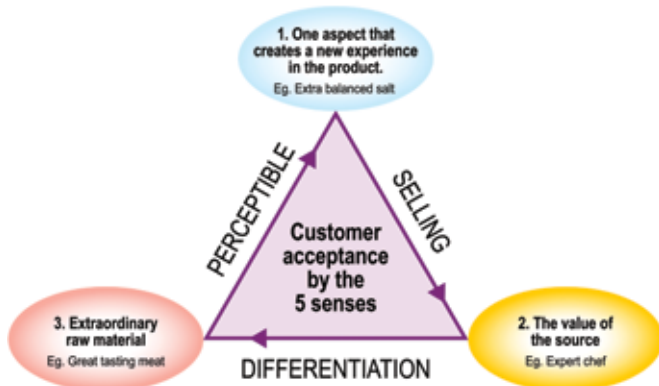
PSD is the key to sustain growth

The buyer's trust, unique experience and likeability are your brand's prime success criteria ensuring its repeat purchase. In the competitive scenario, if your offering elicits three short sentences (1) "I believe in it" (2) "It works well for me" and (3)

“It looks good,” you’ve hit the repeat purchase jackpot. Buyer confidence is now tangibly enmeshed in your brand.

In PSD **‘Perceptible’** is intrinsic differentiation from competition that’s tangibly recognized as higher quality. **‘Selling’** translates to “It works well” as it meets the buyer’s functional requirement. “It looks good” cannot work in isolation of the offering’s quality and functionality. So, **‘Differentiation’** comes from the balance of quality (I believe in it), functionality (it works well) and the emotive factor (It looks good). This is Shining’s proprietary ReFinE tool for benchmarking. It leads to repeat purchase if the ReFinE balance is made on a continuous basis.

It’s not enough for a product or service to merely look good. On instant reflection is value, chances of achieving primary sales become very high. But if perceptible differentiation is satisfactory on experience, you are sure to evoke repeat purchase.



How to identify organizations that lack PSD

Three major symptoms can identify an enterprise that lacks in PSD:

- 1) Topline is growing but bottomline is painful.
- 2) Both top and bottomlines are suffering.
- 3) Bottomline is good but topline is stagnant.

To overcome such situations, all your operations need to drive PSD. Somehow, in some critical pocket in your enterprise, you have to make a pit-stop for tightening your internal system. It does not mean total operations standstill. Only your ego-centric racing against competitors to gain market stature has to take a break. You cannot repair a car while driving it.

How you can implement PSD in manufacturing or service business

PERCEPTIBLE:

A grand chef creates his reputation from the food’s visual appearance,

taste and digestion effectiveness, not a beautifully decorated restaurant. His reputation is not life-long; he has to perform continually to maintain it. His product development comes from multiple trials involving many people who taste the food and give their judgment. Thereafter he fine-tunes every dish for his final delivery.

Stated need: It’s difficult to convert a buyer who’s already happy in her experience of a branded or unbranded product or service. She knows what she wants. If as a manufacturer you want to break her experience factor, you need sophisticated buyer research to develop new products. It’s a matter of adjusting the dosage of value addition and arrive at a certain balance, the way a chef balances his dish.

Using the same ingredients as everyone else, a famous chef differentiates perhaps by his timing for salt infusion or

It’s not enough for a product or service to merely look good. On instant reflection is value, chances of achieving primary sales become very high. But if perceptible differentiation is satisfactory on experience, you are sure to evoke repeat purchase.

tweaking a sweet dish with a little salt to raise its taste. He has to take the buyer’s judgment on how different the dish tastes. Involving the buyer from the beginning can help in developing perceptible attributes in the stated need category.

Unstated need: To create something totally new, to start a new market, you have to simulate an experience. Take the buyer into confidence to pilot the simulator and give his judgment. The simulation has to be so powerful and well designed that it can shift the buyer’s mind in a totally new paradigm. The new product should create the discomfort of newness as shock-of-the-new. Measure and score that extra degree of discomfort. Was it pleasurable in terms of the buyer’s exposure to newness? Was it uncomfortable? That extra degree of newness discomfort, if it excites the buyer with some benefit, is the unstated need.

Another parameter is buyer profile. Your concept has to fit the right kind of buyer. Society is composed of drivers and followers. The product may be good for society’s

WhitePaper

drivers such as the socio-behavioural clusters of flamboyant or critical buyers, but may not suit followers like low key or value seeker buyers. If a certain number of buyers connect to this extra newness, the unstated need, you have discovered something. Now extend the simulation time with buyers to season your new proposition. The objective is to get a better score in judging the product's viability for development and go-to-market.

A strong qualitative approach is needed to establish an unstated need. Not everyone connects to it nor has power to express it. So to give shape to your unstated need concept, co-opt society's drivers as potential buyers. Once he drives it, followers always come. The unstated need will then slowly become an obvious need.

SELLING:

There are 3 selling acts, the implicit, the reasoned and the hard dose. It's risky to go to market until the buyer implicitly accepts the proposition. You cannot force-fit a proposition at the research lab stage by applying reason or bulldozing people to understand it if it's not implicit to them. A discordant selling object with a hard sell approach is dangerous for repeat purchase. Only when the 5 human senses appreciate the proposition as implicit can repurchase happen.

In a blind test research where brands are hidden, buyers have to experience the product's critical payoff. Strong buyer interaction is required to expose a product's stated or unstated need. The 5 senses appreciate 3 measurement points: a gap, the saturation point and satisfaction. The buyer's body language reflects whether the need is stated or unstated, and whether he's experiencing a gap, saturation or satisfaction. When you film the buyer experiencing various product touch points it becomes evident. Evaluate buyer body language, and you can understand if your solution has a gap to be filled, if its hit saturation point, or it truly satisfies the buyer. You cannot get this idea from elaborate conversation alone. Sensorial body language during product development research is very important to score your offering in terms of its payoff that buyers perceive.

If the buyer does not randomly pick up your product from among its competitors, you can be certain that your selling proposition is not up to the mark. Return to the R&D lab, rework the process, and bring it back to gauge the buyer's buying enthusiasm. Force-fitting will not work. You have to continue fine-tuning your proposition until buyers come spontaneously. Such buyer involvement from inception should definitely make your product work.

DIFFERENTIATION

Visual differentiation that's well polished on the surface is the external shell of a proposition. The eye sees it, but unless the other senses sign in

acceptance, differentiation is not substantiated for the buyers' subconscious connect. For a sale to happen, buyers should subliminally accept a perceptible substance embedded in the proposition as its real differentiation.

Only visual admiration is not necessarily the buyer's psychological buy-in. Your product or service can create perceptible selling differentiation if it has a blend of cost, quality and aspiration at any price point. It can then stand out and lead to repeat purchase. Big brands are admired because their perceptible selling differentiation gives them their dazzling image and repurchase motivation.

You may prioritize your enterprise, vendor, supply chain, analyst and channel, but in developing a product, give first priority to the buyer. Today's evolved buyers need to see perceptible differentiation in your offering. Without an assured buyer, where is your business future? For mass scale product marketing and selling, PSD is the only solution that will give you a strong topline, bottomline and market share growth that will sustain.



Shombit Sengupta is an international Creative Business Strategy consultant to top management, and founder of Shining Consulting. Reach him at www.shiningconsulting.com

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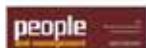
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We strive to connect the hearts and minds of people



Rajan Wadhera is much more than a product development head at Mahindra. He is credited with enriching its corporate culture with cultural transformation initiatives. He shares his rich experience and challenges in transforming the company into a major auto brand with **ManagementNext**

You are one of the few to become a CEO of a large company with product development/engineering background. A majority of the CEOs are either from finance or from the marketing/sales function. Is this an advantage? Or, you had to learn a lot to catch up with other functions to be effective?

I agree with you that there are very few who have made it to CEO from a Product Development background. Let me correct you here that I am Chief Executive of the Technology, Product Development and Sourcing vertical and I share the responsibility of the Profit and Loss account with my peers. I have a fairly diverse background. Before joining Mahindra and Mahindra, I was the Head of Operations in large manufacturing locations of the Eicher Group across the country in the Truck, Tractor and Motorcycle businesses.

It is difficult to generalize that being from a particular function is an advantage, as you need to be well versed with every aspect of business to manage the Balanced Score card of the business.

Regarding learning, I believe in learning continuously as sharpening your axe can only keep you (stay) ahead of the curve.

In your 28 years of experience, how do you view the last five years considering that Mahindras got into an overdrive with a slew of offerings only recently?

The journey of a thousand miles starts with a single step... From the humble beginning of assembling JEEPS it was only

in 2003 that MAHINDRA automotive made one-lakh vehicles. After that, growth has been exponential. This is all due to the visionary leadership of Mr. Anand Mahindra and Dr. Pawan Goenka, backed by the Auto and Farm Leadership Council.

For me, personally, the last 5 years have been very exciting and challenging as we launched the Xylo, Gio, Maxximo, Thar, Genio and Verito during this time.

You are credited with enriching the corporate culture of the Mahindras. How did you go about doing that?

I am a very strong believer of a high performance culture. I have created high performing teams by nurturing high profile talent.

We brought about a transformation in the IR culture/ product quality and played a key role in supplier upgradation as well.

In Product Development, to deliver product strategy, we envisioned a matrix organization structure, which was earlier project based. Aggregate groups were structured as centers of excellence, supporting all vehicle platforms. I also spearheaded many culture transformation initiatives like the 'Quality that Customer Wants' (QCW) and 'Integrated Material Cost Reduction' (IMCR) and 'Product Cost Management' (PCM).

We also formed a product-planning group to place products in the pipeline. At the end, structured and rigorous reviews helped us enrich all of the above.



How did an advance management program in Wharton help you in becoming a better manager?

I am a strong believer in the process of continuous learning. One has to take a break and sharpen the axe at regular intervals. In Wharton’s advanced management program, you get an opportunity to interact with world-class faculty. The case studies challenge you to think differently. Personally, it helped me to improve my Visioning, Strategic Orientation, Global Mindset and Risk orientation.

How does Mahindra stand out among the Indian groups as a preferred employer brand?

Human capital is our strength. We are a stakeholder centric organization. Our RISE philosophy of driving positive change in the lives of our stakeholders is our guiding principle.

We continuously benchmark our compensation structure with the industry and rationalize the same. Yet, this is not the reason that makes us a preferred employer. The following makes Mahindra a great place to work.

- We offer challenging opportunities and opportunities to learn
- We encourage a work-life balance by providing 2 days weekly off, twice a month.
- We have world-class infrastructure at MRV – Mahindra Research Valley in Chennai, which is located within the Mahindra World City. We have envisioned MRV to create conducive environment for developing world-class products. Chennai has a lot of academic institutes and a supplier base. I take great pleasure in sharing with you that Mahindra World City is the WINNER of the ‘Integrated Township of the Year’ Award, instituted by Realty Plus, India’s Leading Real Estate Monthly Magazine, at Realty plus Excellence Awards 2011.
- We have a very transparent Performance Management System.
- We are trying to build a culture of Auto Passion
- We have a reward and recognition system for rewarding outstanding performance

- For entry-level engineers, we have a unique Graduate Training programme
- For career growth we have developed different streams like technical ladder and management ladder.
- We have employee engagement surveys for getting feedback from employees

We strive to connect the hearts and minds of people.

One of your hobbies is going on long drives – which has been your best drive so far?

I enjoy being in the driver’s seat. Most weekends I spend trying one car or another. I enjoy long drives. Although I have enjoyed many long drives, the Indore - Delhi - Chandigarh - Manali - Kangra - Palampur - Jammu and back has been the best so far.

How do you describe the leadership culture in M&M and what is its impact in the phenomenal growth of the group in recent years?

We are committed to balance Profit, People and Planet for sustainability. The leadership team as well as the whole organization is aligned to the unique culture called “RISE”. This philosophy is helping us achieve our Audacious Goals; Let me briefly explain RISE.

The philosophy of RISE is built on following pillars,

1. Accept no limits – meaning we think big, bold and global, challenge the status-quo, and strive to deliver breakthrough results as we aim for exponential growth.
2. Use Alternative thinking – to do things differently, do more with less, and encourage a constant focus on innovation to provide superior products for our customers.
3. Drive positive change – for our customers and other stakeholders, to enable them to create a better life for themselves. Our products and services enable our customers to succeed and RISE in life, in line with the goals they have defined for themselves.



Transforming healthcare product into a consumer brand

Dr. Lal PathLabs is one of India's leading medical diagnostic chains and brand innovators. **Sameer Kaul, vice president marketing, Dr. Lal PathLabs,** talks to **Jessie Paul** about his consumer-driven approach to healthcare marketing



Tell us something about your company and its marketing initiatives.

Dr. Lal PathLabs have been in the business for over 60 years ever since Padmashri Dr. Arvind Lal pioneered the concept of medical diagnostics in India. We have a network of 1,000 centers and around 70 labs pan India catering to over 7 million customers a year, making us leaders in healthcare sector's diagnostic sphere in terms of reach, market share and customer base. While we are primarily focused in north and east India, we are now making inroads into south markets now.

In the last 3 years, the marketing team has worked towards making Dr. Lal PathLabs into a consumer brand that is increasingly focused on customer centrality; adopting the

outside-inside thinking approach where customer is central to business strategy. We realize that building a healthy India starts with preventive health care.

While the diagnostic business was primarily driven by doctors, with India's changing demographics, individuals are becoming more health conscious and more proactive about health. So, there are two customer segments in our business today - the doctors and the customer (patient).

Focusing on the customer, we are creating a new category of preventive health check-ups for the entire family with customized products for senior citizens, women and children. Taking a B2C approach here, we run regular consumer camps

and create consumer awareness about prevention being the cure by itself. We also use catchment area marketing like ATL, BTL and public relations.

With doctors, we adopt a B2B approach with our marketing team working in tandem with the sales team to directly engage the doctors. Here we use “direct-to-doctor”, journals, emails, conferences, as well as our conventional sales channel. It's a two-pronged approach with B2B working on a push strategy while B2C works on the pull.

Strategic alliances to leverage consumer profile data is an area we are currently exploring. Since segregating the market is as important as segmenting it sometimes, there is always a possibility of leveraging synergies.

How has the emergence of digital and social media changed your marketing program?

Digital is a key area we are looking at as we move away from a conventional business to a consumer brand. We want to be in a position to connect with the young and increasingly digital India. We started on digital only a year ago with the revamping of our website; the SEO optimizations are in progress now.

We are also ICT savvy. Having implemented efficient information channels internally in our hub-and-spoke model of business, we are now looking at technology becoming an enabler for our customers.

This year, we are exploring mobile as a delivery medium for health reports, and on the whole, looking at adopting relevant platforms that will increase efficiency of our service delivery as well as maximize customer convenience to ensure overall customer delight.

What are some of the marketing challenges that are unique to a franchisee model of business, and diagnostic health?

At Dr. Lal PathLabs, we are very conscious about our quality and delivery of services. While all our labs are our own, 80% of the collection centers are given to franchisees. This helps us balance costs and accessibility.

And, as in the case of every franchising model, it is a challenge to find the right franchising partner who is beyond an investor looking for returns. Identifying a partner who wants to grow and build the business with us, is vital keeping in mind the nature of services we deliver. A partner must possess entrepreneurial skills and must be well networked with the doctors and medical fraternity, and not just be someone with the money to invest.

Also, being in the highly sensitive health sector, standardizing operating process in terms of service, speed, quality, hygiene,

turnaround time and accuracy becomes all the more vital. Ensuring rigorous adherence to our standards of integrity, quality service and innovation, can become a challenge too.

What is next big thing the marketing function is looking forward to?

We were all along working towards establishing Dr. Lal Pathlabs as a national consumer brand, and to a large extent, we have established that now. Next, we are looking at exploring new consumer initiatives and finding new growth verticals. Using technology as an enabler to add value and drive consumer convenience is another exciting action item.

What are the areas of marketing that you find personally exciting?

- Building brands from scratch and transforming them
- Challenge of converting a low involvement category into a high involvement category.
- Exploring new-age marketing tools, techniques and practices. (I prefer calling these “next practices” as opposed to “best practices”)
- Getting the customer into the boardroom, as in, ensuring customer centrality is another interest area in marketing

Interview courtesy Paul Writer. www.paulwriter.com

Dos and don'ts of health care marketing

Dos:

A lot of focus has to be on the proactive concept of health; it is the mantra for building a healthier India. It is also important to adapt to the changing customer segment.

Don'ts:

Sounding too commercial and too much marketing can alienate the audience. Healthcare calls for sensitized marketing with a boundary drawn on the amount of marketing. In foreign countries, there are laws limiting health care marketing where one can't advertise a brand, and can only promote a category. Since it is not the case here in India, healthcare marketers have to be proactive and mindful about this.

Developing next-gen leaders



Developing a robust leadership pipeline appears to be the toughest challenge for organizations in India today. Ajay Nanavati, Managing Director, 3M India, offers some suggestions

They say “change is a constant,” and when a person leads this change, either by being a part of it, creating it or driving it, leadership is born. In the words of John Kotter, the character of a leader is reinforced by traits that start with a ‘Sense of Urgency’ – which is to pre-empt vulnerabilities in his/her immediate environment; this leads to forming a ‘Powerful Guiding Coalition’ of people to grow the change efforts and in the process, a vision is formed to communicate a picture of the future that is easily understood by the stakeholders. At this stage, empowering others to act on that vision becomes key, which also leads to planning for and creating short-term wins. Well, this is not where it stops...the leader continues to keep the momentum for change moving and rather, institutionalizes new approaches. The proof that this exercise is working is evident when the company or entity leaders head is in great shape and its stakeholders are aligned with its vision and mission.

We have seen various leaders who questioned all assumptions and refused to bow to diktats from so-called superior forces in their times. Remember that change can be driven by one person alone and this is the power of leadership. It is this level of good faith and trust that propels them further. And, when these experiences become stepping-stones to success, a leader evolves to become a role model.

In today’s context, India has seen exemplary leadership skills in Narayan Murthy, Ratan Tata and A P J Abdul Kalam. The question to ask is - what makes them stand apart? Is it a healthy mix of entrepreneurship and risk-taking or passion mixed with willpower or just the ability to co-relate with people’s desire and inspire them to follow their goals? To me, there is no perfect formula of leadership.

How does one develop next generation leaders?

Leadership can be either a natural or an acquired skill or both. While some of us have a natural ability to take charge of a situation, others acquire it through formal classes, mentoring, observation, experimentation and reflection. Leadership at its core should be a combination of natural and acquired skills that encompasses both logical and emotional aspects. While rational aspect will help drive an organization successfully towards a shared goal, emotional aspect fosters an amicable environment for employees to operate and grow.

A common myth about leadership is that people think of it as a ‘position’. One may also tend to think that leaders are super-humans who are perfect. Not really. They are actually ordinary people who have evolved with their ambition to excel, have passion and courage to take risk, self-motivated, are inspirational and have the ability to lead effectively. Remember, leadership is an infinite possibility residing within every individual. So, it isn’t about the position but about ‘influence’. You can have influence without position. Mahatma Gandhi changed over three hundred million people using this approach and which is why, anyone and everyone can be leaders in their own right.

In the organizational context, I am not a fervent believer of classroom trainings and adhoc training sessions. It should rather be a training of placing employees into unexplored zones to gauge their abilities to withstand pressure and traverse successfully. An unprompted situation tests the agility of the employees and evaluates their potential consistently. Other training sessions should be supplementary to the more flexible way of learning and innovating.

What we do in 3M

In India, we are driven towards ‘Innovation’ and a ‘Customer-focused’ culture. This means change is always at the centre of

Leadership is an infinite possibility residing within every individual. So, it isn’t about the position but about ‘influence’. You can have influence without position

our activity. With a 100-year legacy of innovation, we pride ourselves in questioning assumptions and striving towards excellence. So, how do we do what we do?

At 3M India, my personal focus is to create avenues for innovation by motivating employees to challenge the status quo and promote creativity to live up to the 3M culture of innovation. Innovation is often constrained by discipline, processes and efficiency. While these are the essential pillars for profitability of an organization, it is also important to explore new paradigms for business expansion to sustain future growth. We give creative freedom to our employees and encourage them to allot time to their pet projects. We tolerate failures and give employees the space to experiment and innovate. In fact, the history of 3M is a manifestation of how a series of failures led us to path-breaking products like the Post It. I believe that conformity between innovation and efficiency makes employees more passionate about leveraging and driving change and leads to the success of the organization. This, as a result, has brought forward a 100-year old legacy of innovation and creativity...and we are still at it!

The most crucial leadership attribute during any crisis is transparency. While an organization is expected to be transparent all the time, it is all the more essential during crisis in order to reinforce the sagging confidence of the employees

We have several initiatives aimed at developing this talent further. Innovation is truly a part of 3M's DNA and this translated into all R&D personnel being allowed to utilize 15 percent of their time pursuing research in areas of their choosing. And believe me, this has become the breeding ground for outstanding innovation. Look at IDEO (pronounced "eye-dee-oh") which is an award-winning global design firm that takes a human-centered approach to helping organizations in the public and private sectors innovate and grow. They have identified new ways to serve and support people by uncovering latent needs, behaviors, and desires. They envision new companies and brands and design the products, services, spaces, and interactive experiences that bring them to life. IDEO's renowned multidisciplinary culture and process of innovation have given rise to the Apple mouse, the first laptop computer, the Polaroid I-Zone instant camera, the Palm V, the soft-handled Gripper toothbrush for Oral-B, and hundreds of other standard-setting designs.

To foster the thought process of customer-centric innovation, 3M also has focused training sessions that include a minimum of 16 hours of training for every employee in a year. Every

employee at 3M India has to take a training program called E=MC2 (stands for Engagement = More Customer Connect). Another program, namely - The Dual Ladder Program is a parallel career path in technical or management to enable employees to meet their professional aspirations. On the leadership development front, 3M India has in place a 'Hi-Potential' program aimed at identifying hi-potential employees to be developed for leadership roles within the company. The company also has in place a portfolio of leadership development programs that are offered in India, Asia and the US at the 3M Leadership Development Center. Robust rewards and recognition program also exist to recognize technical and innovation excellence, new business creation through entrepreneurship, new product sales achievement above a certain threshold, and technology and product incubator grants.

Leading during crisis is a special ability

Companies like Intel, Goldman Sachs and Ford Motors resorted to different ways to fend off recession (as per Investopedia report). While some adopted a quick business survival strategy to overcome downturn, others resorted to global acquisitions in untapped markets, and some others diversified their customer markets. This is what I said earlier - to each his own.

Our strategy at 3M has been to focus on sectors that were doing well and our diversity helped us survive recession. Timely identification and implementation of the appropriate strategy is an important function of the leader to overcome a critical situation. Think of how many companies have overcome the recent recessionary period and actually profited from it...or think of companies that have seen an opportunity in those stressful times...the answer is in finding the right dimension in that prism of endless opportunities...This is where a leader steps in.

A leader has to be intuitive enough to apprehend an economic catastrophe and gear up to face the challenge. To quote Charles Darwin, "It's not the strongest of the species that survive, nor the most intelligent, but the ones who are most responsive to change." The most crucial leadership attribute during any crisis is transparency. While an organization is expected to be transparent all the time, it is all the more essential during crisis in order to reinforce the sagging confidence of the employees.

There are lessons to be learnt in every experience of leadership. At this stage of my life, the leadership lesson for me would be to set aggressive goals, question assumptions and communicate constantly.

Knitting success

N.L. Distributors is a readymade garments distributor in Hyderabad. Mr. P. Seshagiri Rao who used to sell door-to-door before he became a distributor, started the company 5 years ago with a blank slate. Today, his dealer network has grown to 250 and is still expanding.

Mr. Rao, who hails from Ananthapur, was in Bangalore for about 20 years. He then decided to settle in Hyderabad. He has taken distributorship of many items out of which five items are Cool Cottons, Kaka, Cotton Days, Saba (India) and Venzone.

Out of the above, Saba (India) is sourced out of Mumbai and the rest are from Bangalore.

Business challenge

While in Bangalore, the company he was working for was using Tally software for accounting purposes only. For billing, some other software was used. Mr. Rao knew that Tally offered precisely the advantages that he needed. When he came to

Hyderabad, he decided to use Tally for his own business because a lot of people whom he knew were using Tally.

The solution

He has an average of about 150 to 200 transactions per month. Inventory could be of up to 25 categories at any given time, with variations in size, type and color.

To Mr. Rao, the benefits that Tally has brought his business are; “billing, stock report, sales report, ledgers, credit note, debit note, sales invoices and more, just the way I want them. We also get individual ledgers by brand - size-wise and style-wise”.

His philosophy is simple. More than adequate benefits keep him perennially attached to Tally.

When asked about his overall experience, he happily recounted, “Yes, I am extremely satisfied with the services I am getting from B E Solutions – Master Tally Partner, who are prompt, professional and always rise to the occasion.”

Echoing the sentiments, Mr. K Karthik of B E Solutions says, “We are committed to keeping NL Distributors up and running. We have done some minor customization to suit their specific requirements. For example, delivery note and the tax invoice were very tedious processes earlier with many sizes, colors and type of shirts & pants. Finally, we decided to customize them in such a way that a single delivery note would contain all the sizes of pants required by the customer. By this, the invoice became more compact, and still contained a large number of items”.

Mr. P. Seshagiri Rao said: “I have been very satisfied with Tally. It has given me the courage to grow in the same line, vertically.”



“I have been very satisfied with Tally. It has given me the courage to grow in the same line, vertically.”

- Mr. P. Seshagiri Rao, Managing Director

Regional Manager

Company: Wallace Pharmaceuticals Pvt Ltd
Profile: Science or Pharmacy Graduate should have a good track record of having handled Medical Representatives & 1st line Managers.
Exp: 8-13
Location: Chandigarh
Email: hrd@wallacepharma.net

General Manager - HR

Company: Chadha Group
Profile: Should be expert in HR Process, Systems, Procedures, KRA, JD, Performance appraisal concept of the organization.
Exp: 15-20
Location: Noida
Email: bbgupta@adiebroswoncorporation.com

Head Coal Gasification Plant

Company: Jindal Steel and Power Ltd
Profile: Should have knowledge of Gas combustion system being well conversant with safety rules and procedures relating to gas safety, fire fighting, emergency evacuation.
Exp: 15-18
Location: Barbil Orissa
Email: smallick@jindalsteel.net

Sr. Manager - International Business

Company: Venus Remedies Ltd.
Profile: MBA in IB with ability to lead a team should have experience in Middle East markets, Exposure in International trade, Pharma Experience is an added advantage
Exp: 8-10
Location: Chandigarh
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Email: mrao@antal.com

Post: Unit Manager

Company: NJ IndiaInvest Pvt Ltd
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Exp: 0-3
Location: Delhi
Email: ashwani.singh@njindiainvest.com

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Email: awanti@careercruise.com

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Location: Rahon Punjab
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Dy. General Manager- Marcomm

Company: Tata Communications
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Exp: 12-15
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Email: amit.jain2@tatacomunications.com

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What makes entrepreneurs entrepreneurial?

Hundreds of books, thousands of interviews and millions of hours of lectures have dealt with the big question ‘what makes entrepreneurs succeed’. Yet, **Saras D. Sarasvathy**, Associate Professor at the Darden Graduate School of Business Administration, University of Virginia, is certain that “gathering together a coherent theory of entrepreneurial expertise has thus far eluded academics and practitioners alike.” *Excerpts from her recent paper*



She believes she has come up with ‘The Theory’ of what makes entrepreneurs entrepreneurial. If Vinod Khosla, one of the most celebrated tech investors of recent times, forwarded this paper to his clients, it really must be saying something unsaid before.

Prof. Sarasvathy explains her theory by getting into the minds and hearts of both professional business leaders and entrepreneurs. She classifies their business acumen DNAs as ‘Effectual Reasoning’ vs. Causal Reasoning. She believes entrepreneurs are different because they function on what

she calls three unique principles – affordable loss, strategic partnerships and leveraging contingencies.

The word “effectual” is the inverse of “causal”. Causal rationality, adopted by professional managers, begins with a pre-determined goal and a given set of means, and seeks to identify the optimal – fastest, cheapest, most efficient alternative to achieve a given goal.

Effectual reasoning, adopted by entrepreneurs, does not begin with a specific goal. Instead, it begins with a given set of means

and allows goals to emerge contingently over time from the varied imagination and diverse aspirations of the founders and the people they interact with. “While causal thinkers are like great generals seeking to conquer fertile lands (Chengis Khan), effectual thinkers are like explorers setting out on voyages into uncharted waters (Columbus discovering the new world).”

Prof. Sarasvathy admits that crossovers do happen. She wrote, “It is important to point out though that the same person can use both causal and effectual reasoning at different times depending on what the circumstances call for. In fact, the best entrepreneurs are capable of both and do use both modes well. But they prefer effectual reasoning over causal reasoning in the early stages of a new venture, and arguably, most entrepreneurs do not transition well into latter stages requiring more causal reasoning.”

Affordable loss principle

According to Prof. Sarasvathy, while managers are taught to analyze the market and choose target segments with the highest potential return, entrepreneurs tend to find ways to reach the market with minimum expenditure of resources such as time, effort, and money. In the extreme case, the affordable loss principle translates into the zero resources to market principle.

And, in finding the first customer within their immediate vicinity, “entrepreneurs do not tie themselves to any theorized or pre-conceived “market” or strategic universe for their idea. Instead, they open themselves to surprises as to which market or markets they will eventually end up building their business in or even which new markets they will end up creating. Starting with exactly the same product, the entrepreneurs in the study ended up creating companies in 18 completely disparate industries.”

Strategic partnerships principle

Another key principle of effectual reasoning is the focus on building partnerships rather than on doing a systematic competitive analysis. “Since entrepreneurs tend to start the process without assuming the existence of a pre-determined market for their idea, detailed competitive analyses do not seem to make any sense to them at the startup phase.... “In fact, the ideal beginning for a successful startup seemed to be the induction of customers into strategic partnerships”.

She believes that the strategic partnerships principle dovetails very well with the affordable loss principle to bring the entrepreneurs’ idea to market at really low levels of capital outlay.

In fact, the strategic partnerships principle dovetails very well with the affordable loss principle to bring the entrepreneurs’ idea to market at really low levels of capital outlay.

Leveraging contingencies principle

Prof. Sarasvathy believes that this principle is the heart of entrepreneurial expertise – the ability to turn the unexpected into the profitable. “As one of the subjects in the study put it, “I always live by the motto of Ready-fire-aim. I think if you spend too much time doing ready-aim-aim-aim-aim, you’re never going to see all the good things that would happen if you actually start doing it and then aim. And find out where your target is.”

Great entrepreneurial firms are products of contingencies. Their structure, culture, core competence, and endurance are all residuals of particular human beings striving to forge and fulfill particular aspirations through interactions with the space, time and technologies they live in.”

The realization that not all surprises are bad and that surprises, whether good or bad, can be used as inputs into the new venture creation process differentiates effectual reasoning from causal reasoning which tends to focus on the avoidance of surprises as far as possible.

How differently are managers and entrepreneurs wired?

- While managers focus on expected return, entrepreneurs emphasize affordable loss
- While managers depend upon competitive analyses, entrepreneurship is built upon strategic partnerships
- While managers believe in the exploitation of pre-existing knowledge and prediction, entrepreneurs stress on leveraging of contingencies

A low-cost, low-commitment approach to managing human resources

Challenges faced by a private-owned enterprise under the new legal environment in China

Industry and Company Background

One of the distinctive features of a booming economy is a rapidly expanding catering and food product industry, and China is no exception. The Chinese are known for their expertise in the culinary transformation of exotic delicacies into familiar, household foods. Hence it is no surprise that spicy duck necks have become a very popular gourmet food for many people all over China. The result is a flourishing industry which attracts many small to medium-sized enterprises to venture into the business. These enterprises compete mainly on cost as well as ownership of 'secret recipes' which command allegiance of customers.

Established in 2002, Golden Mountain is a privately-owned enterprise in Wuhan (see Note 1) specializing in the production, and research and development of Golden Mountain (name changed) spicy duck's necks and a range of related products. Being a famous brand name in China, the company's products are currently available for sale in over 80 large scale retail outlets nationwide, and it has signed supply contracts with some 500 large-scale supermarkets in the country. There are also about 100 franchises that sell Golden Mountain's packaged duck's necks. Its market share among the industry is number one in the nation.

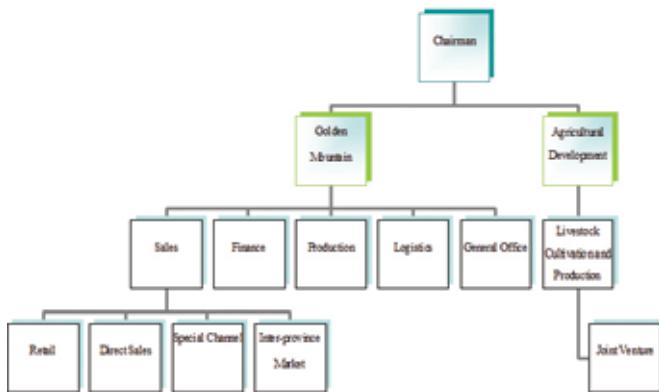
The company is now establishing its production hub in a new industrial park. The investment costs RMB 31 million. The first phase consists of 26 hectares of land. It has a capacity of processing 18 million packages of yearly output valued at above RMB 100 million. The enterprise now has around 700 employees, the majority of which are salespersons. The enterprise has relied on farms for supplying duck, but it has now begun to raise its own ducks.



Olivia Ip



Organization Structure of the enterprise



Golden Mountain is comprised of five core departments: Sales, Finance, Production, Logistics, and General Office. See Figure 1. The Sales Department, the leading department of Golden Mountain has about 500 employees. The employees of the Sales Department are primarily frontline salesmen serving in four sub-departments including, retail, direct sales, special channels and inter-province channels. In the Finance Department, there are about 30 employees. The Logistics and General Office Departments are primarily responsible for overseeing daily operations. In general, the turnover rates of the employees are high, as indicated by the fact that most of the employees have on average served the enterprise for one year with the exception of those who are working in the Production Department who have, on average, worked for the company for two years. These production workers are mainly responsible for quality control and packaging.

Human resource policies and problems

There are three main channels for recruitment: newspaper, websites, and also referrals from within the industry. Prospective employees for the Sales Department need to have university level education. They also need to have previous experience in the field and have good communication skills. There is limited team building culture in the company. Prospective employees for the Production department must be patient, careful and young. Most production workers are locals, who usually have secondary school education attainment. Some are migrant workers. Dormitories are provided for production workers in the industrial park. The average salary for production workers is RMB 800 -1500 (USD 125 - 230) per month. Salary for the sales persons range from RMB 1600 to 2500 (USD 250 - 390) per month. Training for employees is rudimentary, partly due to cost reason, and partly due to the rapid turnover rates in the industry. For sales persons, there are only short weekly training sessions while for new production workers, only on-the-job trainings are provided.

Challenges induced by changing labour market conditions and legislative environment

Like many other manufacturers in China, Golden Mountain has taken up a low-cost, low-commitment human resource (HR) strategy until recently, building up its competitive advantage on a rather loose labour market and relatively docile workers. However, these conditions are rapidly changing, as evidenced by the heightened difficulties of recruitment reported by the media. Besides, an increasing number of incidence of labour unrests in foreign-invested manufacturing enterprises in Southern China has led to more tightened implementation of labour legislation by the government (see Note 2), resulting in rising labour costs. For instance, the newly implemented Social Insurance Law has drawn a lot of concern of employers, who are required to contribute to the premium for an array of items. The items include old-age insurance, basic medical insurance, employment injury insurance, unemployment insurance and maternity insurance. Although to a certain extent, the law is not entirely new, as some items are already included in previously enacted laws, it nevertheless gives a warning signal to enterprises which has been relying on inexpensive labour. Many enterprises have responded by moving their plants into the inner provinces, where the inflationary pressure is less.

Meanwhile, competition for the market is keen, and Golden Mountain is well aware that in order to maintain its leadership, it has to uphold the quality of its products. And the management knows perfectly well that it cannot achieve that goal without taking its HR policies seriously.

Note 1: Wuhan is the capital city of Hubei province, and is the most populous city in central China. As a thriving second-tier city, it is a major financial, cultural, educational, and transportation center of central China. The city has a population of around nine million now.

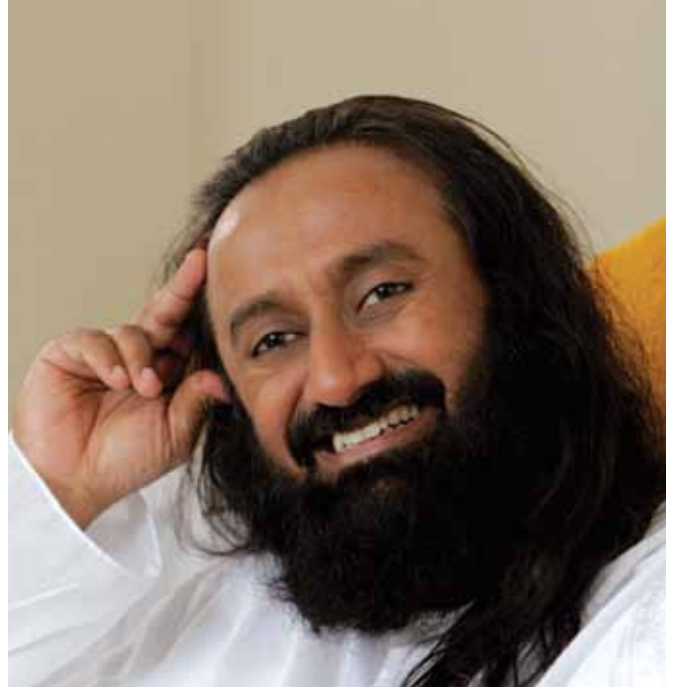
Note 2: Some recently enacted legislation regulating human resources management in China includes:

- i. The Labour Law of 1994
- ii. The Labour Contract Law of 2007
- iii. The Labour Dispute Mediation and Arbitration Law of 2007, and
- iv. The Social Insurance Law of 2010.

**Olivia Ip is Associate Professor in the Department of Management of The City University of Hong Kong, Hong Kong SAR, China. She wishes to acknowledge that this case-study was funded by the Research Enhancement Fund of the City University of Hong Kong.*

Spirituality and politics

When spirituality and politics don't co-exist, you have corrupt politicians
His Holiness Sri Sri Ravi Shankar



Both spirituality and politics deal with human beings. The goal of politics is to bring good governance and increase material and emotional comfort of people. The aim of spirituality is to boost morality and human values. For a country to prosper, both politics and spirituality need to go hand-in-hand.

For good governance, spirituality is very necessary. Only spirituality can invoke commitment, care and confidence. Politics devoid of spirituality creates an unethical atmosphere of situations, leads to corruption and crime, and eventually to chaos.

For example, many Sikh gurus were persecuted by the state. This affected the morale of society and resulted in bad governance. Elsewhere, didn't millions suffer in Russia, China and Cambodia in the name of freeing society of religious beliefs?

Indian spirituality has given a secular ethos to the world. In fact, spirituality is ingrained in Indian politics. Since ancient times, rajgurus have guided and counselled rulers and in turn, rulers have supported religious and spiritual leaders. Rama's guru was Vasishtha and Krishna's guru was Sandipani. Jainism and Buddhism flourished under the patronage of the rulers of their time. Shivaji gave patronage to Samarth Ramdass. Mahatma Gandhi appealed to people across the board because of his spiritual approach. Spirituality brought freedom to India.

When spirituality and politics don't co-exist, then you have corrupt politicians. Spiritual people live the values, which are

Today, both religion and politics need reform. While religion creates conflict, non-spiritual societies create chaos and corruption

absolutely essential for those in governance. If leaders do not recognize the individual or universal spirit, they cannot be ethical. A leader has to samadarshi, one who sees everyone as being equal; satyadarshi, who moves with the truth; paradarshi, who is transparent in action; doordarshi, being broad-minded and a visionary; and priyadarshi, embodying love and compassion.

The need of the hour is a prejudice-free political system. Consensus can emerge only when politicians learn to drop prejudices of religion, caste and gender. To be able to drop prejudices, politicians need to widen their sense of belongingness. This can happen only when they are free from stress and gain a spiritual perspective. If a society has no spiritual values, it is chaotic and difficult to govern. Spirituality makes people honest and committed and this is necessary to create a crime-free society. When there is no official patronage, it is difficult for spirituality to survive. State patronage makes spirituality spread faster to all sections of the society.

Today, both religion and politics need reform. While religion creates conflict, non-spiritual societies create chaos and corruption. Religion is the banana skin, spirituality is the banana. The reason for conflict, religious and otherwise, is that people have thrown away the banana and are just holding on to the skin.

Religion has to become more spiritual to allow freedom of worship and encompass all the wisdom in the world and politicians have to become more righteous and spiritual. While many wars are fought in the name of religion, spirituality has given courage, confidence and commitment to people even in the toughest of times.

Politics is all about caring for people, providing for their welfare. Spirituality gives you a broader vision of life, teaching all to share, care and nurture each other selflessly and with equanimity. When spirituality is meshed and woven into the polity, the country prospers.

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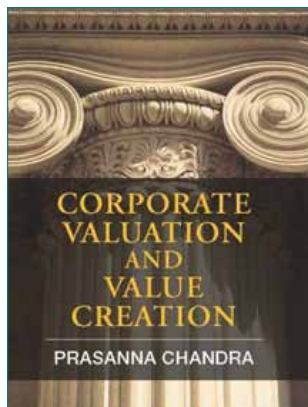
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Corporate Valuation and Value Creation

by **Dr. Prasanna Chandra**, Tata Mcgraw Hill, June 2011



This book is aimed at finance practitioners and senior managers who are involved in corporate valuation and value creation and final year MBA students interested in deepening their understanding of corporate valuation and value creation.

Dr. Prasanna Chandra, director of centre for financial management is an MBA, PhD (finance). He has over four decades of teaching experience in postgraduate and executive education programs. He was a professor of finance at Indian institute of management, Bangalore for nearly two decades. he was a visiting professor of finance at southern Illinois university, USA for two years. He was appointed as a member of several committees including the capital issues advisory committee, the high-powered committee on insurance sector reforms, and the SEBI committee on derivatives. he has served or is serving on the boards of a number of organizations including torrent pharmaceuticals, power finance corporation, unit trust of India investment advisory services limited, inter-connected stock exchange of India, IFCI, IIM (B), ICFAI, Templeton Mutual Fund, Bangalore stock exchange limited, and Karnataka soaps and detergents limited. He has been a consultant to many organizations.

Hegarty on advertising turning intelligence into magic

by **John Hegarty**, Thames & Hudson 2011

What makes a great idea? How does one best pitch to a prospective client? What effect will new technology have on advertising? Written by one of the world's leading



advertising creatives, Hegarty on advertising contains over four decades of wisdom and insight from the man behind hugely effective and influential campaigns for brands such as Levi Strauss, Audi, and Unilever.

The book is both an advertising credo and a brilliantly entertaining memoir. The first part offers John Hegarty's personal insights and advice on the advertising business: ideas, brands, the agency, briefs, pitching, storytelling, and technology. In the second part, Hegarty talks about his own career and experiences, from his early days working with Charles Saatchi to the founding of Bartle Bogle Hegarty (bbh) in 1982 and its rise to global renown with offices in London, New York, Singapore, Shanghai, Mumbai, and Sao Paulo.

John Hegarty is a founding partner and worldwide creative director of the British advertising agency Bartle Bogle Hegarty (bbh). He has received numerous awards, including the international Clio award, and is a member of the one club for art and copy in New York.

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Legends in Marketing: Naresh K. Malhotra

9 volume set

Edited by **Jagdish N. Sheth**, Emory university, Atlanta, Sage India, August 2011

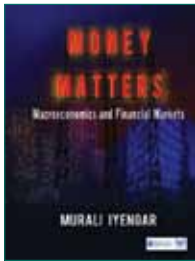


The legends in marketing series captures the essence of the most important contributions made in the field of marketing in the past hundred years. It reproduces the seminal works of the legends in the field, supplemented by interviews of these legends as well as by the opinions of other scholars and experts about their work.

The series comprises of various sets, each focused on the multiple ways in which a legend has contributed to the field. This fourth set in the series, consisting of nine volumes, is a tribute to Naresh K. Malhotra. Known as a consistently outstanding researcher, refreshingly innovative teacher, and truly pioneering author, professor Malhotra is listed in marquis' who's who in America continuously since the 51st edition, 1997, and in who's who in the world since 2000.

Money Matters Macroeconomics and Financial Markets

by **Murali Iyengar**, Cherokee Nation Industries, USA, Response Books, August 2011



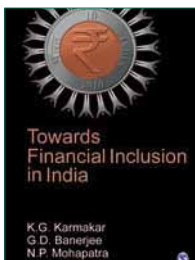
Money Matters is a comprehensive guide to the basic principles of macroeconomics. It provides a nuanced yet in-depth understanding of the linkages between financial markets and the real economy.

The book covers a wide range of topics integral to both the Indian and the global economies. Beginning with a basic theoretical discussion on macroeconomics, it eases the reader into the exploration of the more advanced concepts.

Written in a lucid and jargon-free manner, the text helps the reader understand the linkages between the theoretical aspects of financial markets and the actual economic developments across the globe.

Towards Financial Inclusion in India

by **K.G. Karmakar**,
G.D. Banerjee,
N.P. Mohapatra
Sage India, August 2011



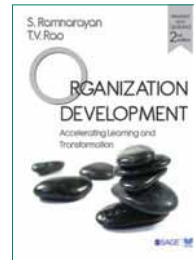
The book provides an in-depth analysis of the various pillars of financial inclusion such as micro-remittance, micro-savings, micro-credit and micro-insurance.

The book stresses on financial literacy and counseling, which are core to the achievement of financial inclusion. The authors dwell upon the difficulties faced by vulnerable groups like women, tribals, weavers and rural populace while trying to access financial services. The book also analyzes inclusion measures like ICT interventions, post office model and payment mechanisms.

Striking a balance between pragmatic policy-making and a genuine social security mechanism, the book emphasizes financial services should be cost-effective and easily affordable to the vast majority of disadvantaged and low-income groups.

Organization Development, 2E Accelerating Learning and Transformation

Edited by **S. Ramnarayan**, ISB Hyderabad
T.V. Rao Learning Systems, Ahmedabad, India
September 2011, Sage India



Ramnarayan and Rao build on the foundation of their extensive research and work with organizations over several decades to answer some of the most critical questions in organization development (OD) today.

The book brings key insights derived from the worlds of theory and practice to provide a holistic understanding of the field of OD. focusing especially on issues relevant to India and the emerging markets, it is enriched with contributions from eminent OD practitioners from academic, corporate and consulting organizations from different parts of the world.

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ManagementNext's selection of must-see movies for executives and entrepreneurs

Herb and Dorothy

Year: 2008

Starring: Herb and Dorothy Vogel

The beauty of maniacal focus: how a couple of modest means amassed one of the great modern art collections in America.

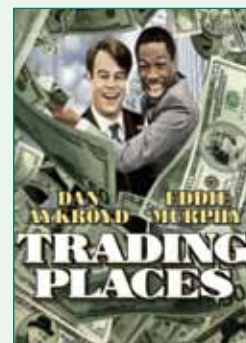


Trading Places

Year: 1983

Starring: Eddie Murphy, Dan Aykroyd, and Ralph Bellamy

It can make people reflect on what they want from a career and life.

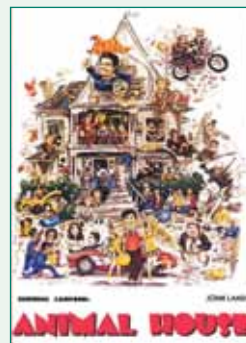


The Secret of My Success

Year: 1987

Starring: Michael J. Fox, Helen Slater, and Richard Jordan

A comedy about a young Midwesterner (US) traveling to the big city to begin his corporate career.



Animal House

Year: 1978

Starring: John Belushi, Karen Allen, and Tom Hulce

One of the best documentaries ever made on how to structure management training and leadership-immersion programs.

Repo Man

Year: 1984

Starring: Harry Dean Stanton, Emilio Estevez, and Tracey Walter

Determined professionals relentlessly pursue legitimate commercial objectives in a morally and technologically ambiguous world.



The Social Network

Year: 2010

Starring: Jesse Eisenberg, Andrew Garfield, and Justin Timberlake

A must-see primer on how the millennials think, invent, and connect—and how bumpy the ride can be from rags to riches.



Inside Job

Year: 2010

Starring: Matt Damon, William Ackman, and Daniel Alpert

A shocking post-mortem of the most significant global economic crisis in decades, pointing to shared culpability across many financial institutions, government organizations, and business leaders.



The Godfather

Year: 1970

Starring: Marlon Brando, Al Pacino, James Caan

Business is always personal.

Wall Street

Year: 1987

Starring: Charlie Sheen, Michael Douglas, and Tamara Tunie

About being torn between the moral and ethical upbringing and greed



Other People's Money

Year: 1991

Starring: Danny DeVito, Gregory Peck, and Penelope Ann Miller

Madcap romantic comedy illustrating the finer points of the market for corporate control.

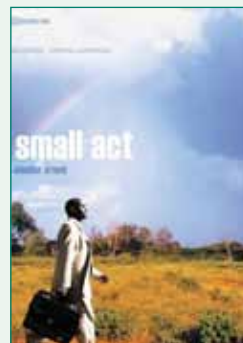


12 Angry Men

Year: 1957

Starring: Henry Fonda, Lee J. Cobb, and Martin Balsam

Wonderful depiction of group decision-making, consensus building, and persuasion, all crucial in business.



A Small Act

Year: 2010

Starring: Chris Mburu, Hilde Back

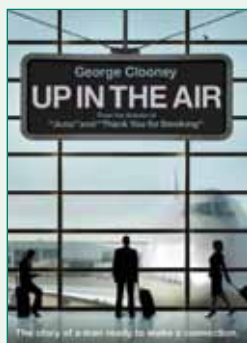
A powerful demonstration of how individual actions, starting very small, can achieve momentous transformation.

Up in the Air

Year: 2009

Starring: George Clooney, Vera Farmiga, and Anna Kendrick

Reminds all leaders that organizations that no matter how complex or technologically advanced you are about people, not things.

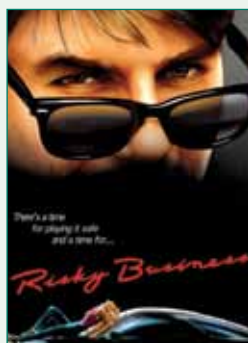


Working Girl

Year: 1988

Starring: Melanie Griffith, Harrison Ford, and Sigourney Weaver

Importance of integrity and authenticity as foundations for success.



Risky Business

Year: 1983

Starring: Tom Cruise, Rebecca De Mornay, and Joe Pantoliano

An innovative young entrepreneur discovers the profits and pitfalls of business development.



Invictus

Year: 2009

Starring: Morgan Freeman, Matt Damon, and Tony Kgoroge

The essence of what inspirational leadership is and can achieve. Recommended by: Judy Olian, dean of the UCLA Anderson School of Management

If you think other good movies are not part of this list, please mail it to benedict@managementnext.com

SME Events Update

<p>Business Leaders Programme September 10 - 13, 2011 , Noida Website : http://www.ciionline.org Email : info@ciionline.org</p>	<p>National Seminar SEM-SIM 201 September 12, 2011 , NewDelhi Website : http://www.ciionline.org Email : info@ciionline.org</p>	<p>Conference On Public Private Partnership In National Highways September 12, 2011 , NewDelhi website : http://infrastructure.gov.in</p>
<p>India Infrastructure Summit September 15, 2011, NewDelhi Website: www.indiainfrastructuresummit.com Email : infra@ficci.com</p>	<p>Email Vidya - Asia's first education series,workshops and certification in Email Marketing-September 23, Bengaluru Website : http://www.emailvidya.com</p>	<p>INDIA RETAIL FORUM (IRF) 2011 September 21 - 22, 2011, Mumbai website : http://www.indiaretailforum.in/ Email : vineetchadha@imagesgroup.in</p>
<p>Diversity & Inclusion In India 2011 Forum September 12, 2011 , Mumbai Website : www.communitybusiness.org Email : anky@communitybusiness.org</p>	<p>WORLDDIDAC INDIA September 28 - 30, 2011, NewDelhi Website : www.worlddidacindia.com Email : aditya@arlights.com</p>	<p>Underground Infrastructure and Deep Foundations India September 28 - 30, 2011, Hyderabad website: http://www.construction-iq.com</p>
<p>Public Private Partnership September 12, 2011 , NewDelhi Website :http://infrastructure.gov.in Tel: +91-11-23096747</p>	<p>India Oil and Gas Review Summit and International Exhibition September 8 - 9, 2011, Mumbai Website : http://www.oilasia.com</p>	<p>India Foodex-Bangalore September 9 - 11, 2011, Bangalore Contact Person: Ms. Amita Sharma Tel: +91-11-2668167</p>
<p>Mobile Expo September, Ahmedabad Website : http://www.mobileexpo.net Email: info@mobileexpo.net</p>	<p>TEDxMEC September 24, 2011, Cochin Website : http://tedxmec.com Email : paulthomas1990@gmail.com</p>	<p>One Day Workshop on "Translating Science into Business" October 1, 2011, Mumbai Website : http://www.xcellbioconsulting.com/</p>
<p>Campuspreneur@NMIMS September 23 - 25, 2011, Mumbai Sreekanth: +91-9390249172</p>	<p>Delhi Build September 22 - 24, 2011, NewDelhi Website : http://www.india-build.com/ Email : gagan.sahni@ite-india.com</p>	<p>Conference On Project Management September 28, 2011, NewDelhi website : http://www.ciionline.org Email : cb@cii.in</p>
<p>Everything Organic & Natural 2011 25th to 27th September, NewDelhi Website :http://www.eonexpo.com/ Email : info@indiamart.com</p>	<p>4th GIREM Leadership Summit September 29 - October 1, 2011, Varca, Goa Website : http://www.girem.in Email : ramesh@girem.in</p>	<p>Gateway to the European and U.S. Pharmaceutical Market October 6, 2011, Mumbai Sreekanth: +91-9390249172</p>
<p>PMI Agile Certified Practitioner September 30 - October 2, Bengaluru Website : http://www.starpmo.com/ Email : info@starpmo.com/</p>	<p>HVAC India October 11 - 12, 2011, Mumbai Website : http://www.hvacindiaevent.com/ Email : enquiry@iqpc.ae</p>	<p>The Indian Human Resource Convention 2011 October 21, 2011, Noida website : http://www.tackyon.in Email : talees.rizvi@tackyon.org</p>



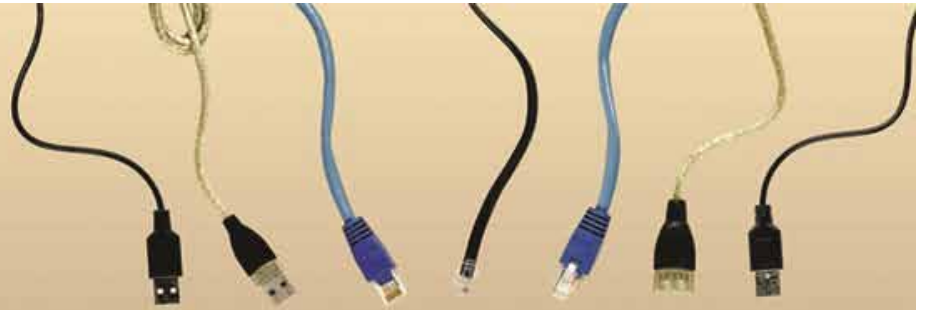
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Seminar, Conference update

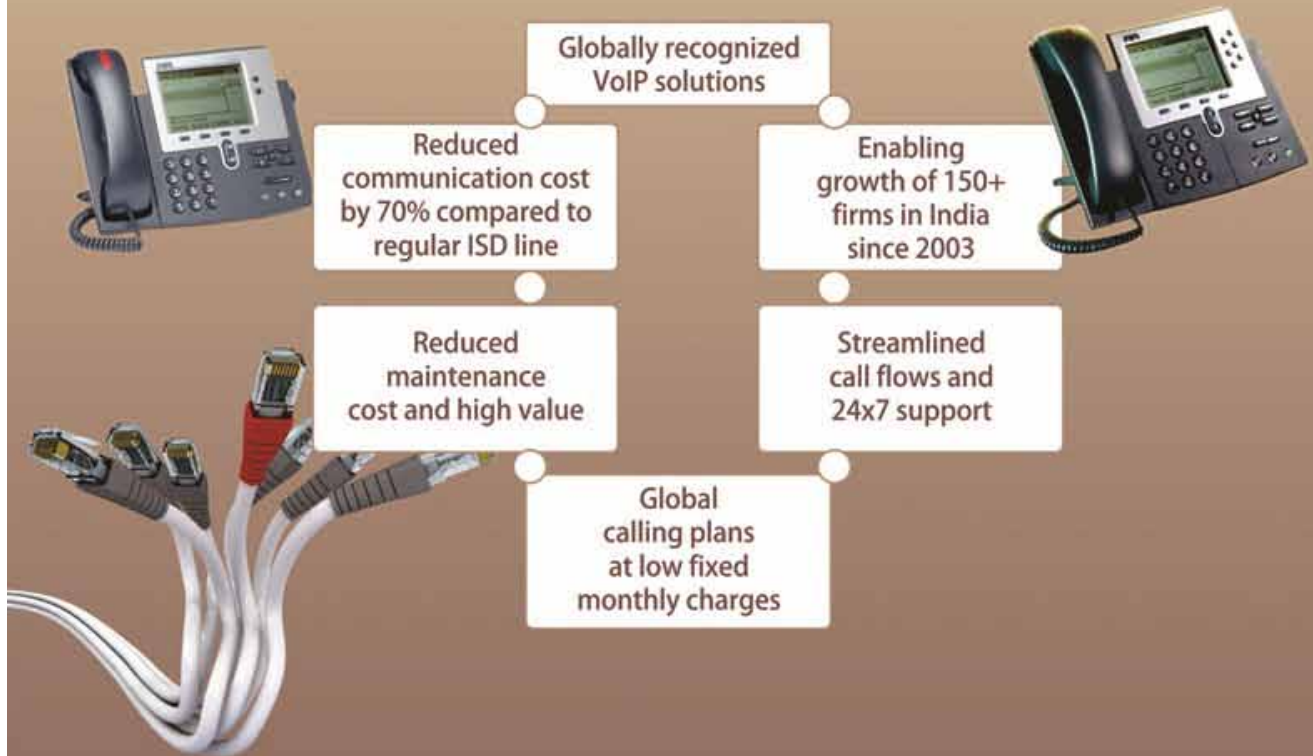
<p>India Japan Global Partnership Summit 2011 September 5 - 7, 2011, Tokyo, Japan Website: http://www.indiajapansummit.org Email : contactus@indiajapansummit.org</p>	<p>Agritech Asia 2011 September 6 - 8, 2011, Mumbai Website : http://www2.kenes.com Email: info@2.kenes.com</p>	<p>International Conference on Diaspora and Development September 7- 8, 2011, NewDelhi website : http://www.ignou.ac.in</p>
<p>FICCI HEAL 2011 September 8- 9, 2011, NewDelhi Website : http://www.ficci-heal.com Email: healthservices@ficci.com</p>	<p>Clean And Green India Expo September 8- 11, 2011, NewDelhi http://www.redmaxmedia.com Email: info@redmaxmedia.com</p>	<p>GrainTech India - 2011 September 9- 11, 2011, Bengaluru http://www.graintechindia.com Email: graintechindiagmail.com</p>
<p>Conference-Cum-Exposition On Renewable Energy - Fueling The Future September 9- 10, 2011, NewDelhi Website : http://www.ciionline.org</p>	<p>8th India International Premier School Exhibition September 10- 11, 2011, Noida Website : http://www.afairs.com</p>	<p>SEA-2011 September 11, 2011, Kolkata website: http://www.interscience.ac.in Email : info@interscience.ac.in</p>
<p>National Seminar SEM-SIM 2011 September 12, 2011, NewDelhi Website : http://www.ciionline.org/ Email : info@ciionline.org</p>	<p>4th Global Skills Summit At Federation House September 15- 16, 2011, NewDelhi Website : http://www.ficci.com Email : support@ficci.com</p>	<p>IPEX SOUTH ASIA September 16- 19, 2011, Mumbai Website : http://www.ipexsouthasia.com Email : ipex@ipexsouthasia.com</p>
<p>Automation 2011 September 20 - 23, 2011, Mumbai Website : www.iedcommunications.com Email: beni@iedcommunications.com</p>	<p>City Infra Expo 2011 September 22 - 24, 2011 Website : http://www.cityinfra.biz Email : cityinfra.zest@gmail.com</p>	<p>World Dental Show September 23 - 24, 2011 , Mumbai website : http://www.wds.org.in Contact : Mayuresh J Karle</p>
<p>Facades India 2011 September 26 - 28, 2011 , Mumbai Website : http://www.facadesindia.com Email : enquiry@iqpc.ae</p>	<p>The International Railway equipment exhibition 28 - 30 September 2011, New Delhi website : http://www.ireeindia.com</p>	<p>Hospitality Food & Tourism India September 29 - October 1 2011, Mumbai website : http://hrawi.com/ Email : dmin@hrawi.com</p>
<p>Asia Pacific Automotive Engineering Conference October 6 - 8, 2011, Chennai Website : http://www.apac16.org/</p>	<p>Techtextil India 2011 October 10 - 12, 2011, Gurgaon Website : techtextil.messefrankfurt.com Telephone +49 69 75 75 - 0</p>	<p>Mifbec 2011 October 10 - 12, 2011, Mumbai Website : http://www.mifbec.com/ Anamika Pal : 098212 04530 (Mumbai)</p>
<p>Analytica Anacon India Conference October 12 - 14, 2011, Mumbai Website : http://www.analyticaindia.com Email : ccatherine.schultheiss@imag.de</p>	<p>ICCIEA 2011 October 16 - 17, 2011, Bhubaneswar Website : http://www.analyticaindia.com Email : ccatherine.schultheiss@imag.de</p>	<p>luxuria 2011 Septeber 30 - October 2, 2011, Bangalore website : http://luxuria.co.in Email : info@ecubed.in</p>



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