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## Business lessons from Al-Qaeda

*Business leaders are seeking inspiration from Al-Qaeda's effective organizational network and Osama bin Laden's management skills*

By Benedict Paramanand



Osama bin Laden and his Al-Qaeda could be George Bush's worst nightmare but to global businesses he's a big inspiration today. So much so, the recent World Economic Forum, devoted a CEO discussion panel on what businesses can learn from the organizational ingenuity of Al-Qaeda.

What's making CEOs look silly is that Osama is able to run his empire effectively by being at large. Contrast this with CEOs, who, despite BlackBerries, are insecure and would want to turn up on all days except while on business tours or on annual vacations.

The CEO forum concurred that Al-Qaeda is the quintessential networked group. And networked organization is the latest buzzword in corporate lexicon. They are curious about how Al-Qaeda uses a biological, organic, cell-like organization model. A small central group sets values and goals, and a very loose coalition of cells executes. The cells merge, coalesce and break apart rapidly, if required. And even if a few

cells are destroyed, it has little impact on the organization.

CEOs realize that transition to a networked model from the command-and-control model they are so used to will be tough. For a start, they need to understand the vast cultural and organizational changes involved in moving to networked models.

The toughest question, it turned out in the CEOs panel, was: Who makes the decisions in a networked organization? Most of them looked confused when told that decisions evolve and emerge from participation and conversation, not top down.

CEOs realized that managing big networks is tricky and complex. They agreed that organizations need good technological platforms for social networking to occur and transparency to make it work. They need clear incentives to get people to work, and it may not be monetary. They need clear measures of profit. Diversity in network composition is required if they are

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## Ensuring Best Practice

**“ERA”** Executive Recruiters Association established in 2002 is a non-profit organisation representing Indian Executive Recruitment Consulting firms. ERA has eight chapters in India Bangalore, Mumbai, Kolkata, Hyderabad, Delhi, Chennai, Ahmedabad and Pune. Over 140 leading recruitment firms across the country are members of association. The combined annual turnover of all ERA members exceeds Rs. 2000 Cr and ERA members employ over 1,50,000 people (inclusive of associates employed as temp staff).

The Association was set up to bridge the gap between the organisations and their prospective employees. The Association strives to combat unethical practices of recruiters, as well as to form a strong well known body of best practice recruitment organisations to address the growing qualitative human resource needs.

Executive recruitment consulting is a specialized profession that helps organisations to identify, evaluate and recruit executives at various levels. The recruitment industry has grown in leaps and bounds over the last few years with the phenomenal growth of the IT, Telecom, Banking industries and various MNC entering and setting up operations in India. The biggest challenge faced by organisations today is in recruiting the right candidate for the job as the demands of the industry is outstripping the human resources available. Mr Muralidaran, Executive Director, ERA stated, “The wrong hire is not limited to its financial value, it can also affect the business as a whole and this situation grows more serious as the job profile gets higher”.

ERA adopts a Code of Ethics, and a set of Professional Practice Guidelines that will reflect important developments in the profession and the business environment.

ERA member firms are guided by these principles, which reflect the fundamental values of the recruitment profession.

ERA regularly takes up the Industry Causes and champions them with the powers that be, for the betterment of the Industry. ERA conducts Seminars and conventions on themes that are of immediate relevance. ERA has conducted Conventions earlier in Mumbai, Bangalore, Hyderabad, Chennai, Ahmedabad and now the Seminar in Kolkata.

### Contact

[pramod@era.org.in](mailto:pramod@era.org.in), [ed@era.org.in](mailto:ed@era.org.in)

Ph: 022-66733686. Mob: 09820001104

[www.era.org.in](http://www.era.org.in)

# Corporate India customizes B-school courses

**S**erious talent shortage, lack of experienced manpower and the inability of business schools to modernize their courses are forcing corporate India to sponsor specialized courses at high cost. Companies in the emerging sectors like retail are offering specialized courses to their current and potential employees.

For example, Tesco runs a retail certification course with Indian Institute of Management, Bangalore and Integrated Retail Management Consultants, Bangalore. The course covers the entire supply chain, which includes movement of raw material from the warehouse to the store and the final sale.

While Tesco caters to its employees, Pantaloon has started full-time post-graduate retail management courses for students and employees with colleges Narsee Monjee Institute of Management, Mumbai and Bangalore; BLS Institute of Management, Ghaziabad; Chennai Business School, Chennai; Indian Institute of Social Welfare and Business Management, Kolkata; Asian School of Business Management, Bhubaneswar and Indira Institute, Indore.

Sanjay Jog, head of HR at Pantaloon told a newspaper recently that selected employees are given two years of paid leave and half the course fee. Some companies like 'Patni Computers'

have developed specialized courses in supply chain management in collaboration with SP Jain Institute of Management. The courses are part of the one-year MBA program. Milind Padalkar, senior VP and head of enterprise solutions, Patni Computers told the paper that: "The syllabus in most schools is outdated." This helps campuses factor in the current industry needs. Dabur is also designing a six-month course for its front-line employees along with SP Jain Institute of Management.

HDFC Bank is looking at grooming candidates for newer niche business areas. The bank has tied up with Welingkar College for specialization in SME banking. The bank plans to introduce this specialization in other institutions too. Likewise, the Organization of Pharmaceutical Producers of India (OPPI) has designed a course for ISB students on pharmaceutical industry. Ajit V Dangi, director-general, OPPI, says attracting and retaining talent in the pharma industry has become a challenge. These specialized courses ensure higher standards and deeper engagement with the sector.

With scarcity of talent reaching crisis proportions, this trend is expected to gain momentum. For B-Schools this trend is a god-sent opportunity but they may start having less control over what they teach and how much they charge. The danger is they may end up as mere facility providers if they don't watch out.

## Changing mindsets, IMPM style

**E**ver wondered why MBAs these days are choosing consulting and investment banking? Sadly, MBA courses are heavily tilted towards functions of business rather than the practice of managing. So, while claiming to develop general managers, MBAs world over are trained in staff specialization.

Instead, the practice of management should essentially be aimed at creating leaders. Along with the specialized knowledge that MBA graduates gain, they, more importantly, need wisdom - the ability to weave knowledge together and make right use of it.

In a fervent attempt to beat the current inadequacies in management development programs, five reputed institutions: Lancaster University Management School, McGill, IIM Bangalore, Consortuim of Japanese Schools and INSEAD have got together to launch an innovative, next generation masters program with an attempt to change the course of management development and management education. The content has been arranged around mindset changes and actual

experience. The International Masters Program in Practicing Management (IMPM), inspired by Henry Mintzberg, is a decade old but appears to evolve and retain its freshness. The program has an array of innovative ideas which have been woven into a single experience.

Managerial exchange, where participants pair up, and visit each other's workplace for a week, usually across the world, is the most popular. 'Learning while being observed' an innovative approach where guest managers simply watch the other without involving in any way, is contributing to a whole new level of experience. The fact that participating managers are from different countries, both emerging and developed, helps them to understand business complexities better. And since the faculty is drawn from six countries, lends sufficient diversity.

One other innovation is the way the participating institutions work in the spirit of partnership. This is unlike most other executive development programs which function as short-term alliances.

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2, Bilden Park, G.M. Palya, Bangalore - 560 075  
Ph: 91 80 25343404  
email: [benedict@managementnext.com](mailto:benedict@managementnext.com)

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*Continued from page 1...*

dealing with consumers while narrowness is needed if they are dealing with genius scientists who can solve problems.

The networked model, an extension of the collaborative model, is what is working for the new generation companies like Google and Yahoo. The Old Economy companies are keen on picking a few elements of this model to break the old barriers. And when C K Prahalad thinks it is the next big thing for businesses, CEOs are forced to take it seriously. Remember it was Prof. C K Prahalad who gave us the concepts of core competence, co-creation and bottom of the pyramid. His latest mantra is 'networked production'.

## Al-Qaeda's new enemy

Michael Elliott, editor-at-large of 'Time' magazine and one of the leaders on the "business lessons from terrorists" debate, compares nation-states to large companies. He says they should view terrorist organizations like nimble, highly flexible start-ups trying to undermine their business. Of course, he says, there is no corporate analogy to a suicide bomber, but that is not the point. Elliott finds Al-Qaeda having a lean, horizontal structure, a thin layer of management and is highly successful in what it does. The group is known to apply the best of management strategies.

The business-like organization of Al-Qaeda could be its strength but it opens up an opportunity to its rivals to attack on a different front. Now, if politicians are smart, they can seek successful CEOs' help to take on Al-Qaeda. "Treat them like a big company treats a nimble competitor," says Elliott. "Find their weaknesses, take them seriously and hit them hard. Undermine their brand, dry up their sources of capital."

"That won't be easy with organizations like Al-Qaeda but knowing that this will hurt them is the first step in the right direction," says Jessica Stern, a Harvard University lecturer.

Since the mighty American armed forces seem to be struggling even to know where Osama is, George Bush could well turn to, say Bill Gates, Steve Jobs or even the Google and YouTube kids who are making billions using the network strategy, to fight Al-Qaeda.

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# Is your boss an 'asshole'?



**P**ushy, insensitive bosses have always been a pain in the ass. They have an air of arrogance in everything they do and swear that they have an answer to almost everything.

But a Stanford University professor is out to make a big dent to their egos. For the first time, implications of such bosses' behavior are being measured and the results are indeed scary. *In The No Asshole Rule: Building a Civilized Workplace and Surviving One That Isn't*, Robert Sutton, a professor of Management Science at Stanford University, calls his theory 'Total Cost of an Asshole'. *It's not a very rigorous measure but it attempts to quantify the financial implications of the time spent by an organization in dealing with such a person.*

Pushy bosses are demeaning and drain the energy out of their subordinates and it is here that organizational implications lie. Their demotivating behaviour poisons the environment and they breed like rats.

What's little known, however, is the extent of damage 'assholes' cause to the organization as a whole, including its bottom line. An attempt at calculating such a measure can be very revealing. This can be the first step that may induce conscious stand against tolerating such behaviour. The findings could result in rewriting HR policies connected with hiring and firing strategies.

If you think 'asshole' is too strong a word to describe such individuals, we have other choices like 'jerks' or 'bullies', but the fact of their negative effect on the organization does not change with the choice of words. What's more, there are already some organizations which have incorporated the word or its alternatives in their value statements.

A Seattle-based company called SuccessFactors has a value statement that reads 'Respect for the individual; no assholes.' Jet Blue and Southwest Airlines have a 'no-jerk rules for customers and they even screen their employees on this. Guy Kawasaki has put up a test called 'Are you an asshole' in his blog for those who want to do a self-assessment on this subject.

But where Sutton will get questioned is when he thinks Steve Jobs falls into the 'asshole' category. For Apple lovers and those who adore his book 'Only the Paranoids Survive', he may need a better explanation.

## Marketers, wake up!

**P**roduct and customer characteristics are poor indicators of customer behavior because that is not how markets are structured from the customer's perspective. Clayton M. Christensen, Scott D. Anthony, Gerald Berstell and Denise Nitterhouse in their paper 'Management of Technology and Innovation' state that customers simply need to get things done, whether that be fixing their car, staving off boredom, or finding something funny to do with their kids. These situational needs for which customers are looking to "hire" products or services go unnoticed during traditional market research and segmentation. As a result, the true breadth of competition often goes unnoticed too. When companies understand what they are up against in the mind of the customer, they can piece together the real size of the market in which they compete.

The authors believe that demographics cannot explain why a man takes a date to a movie on one night, but orders a pizza to watch a DVD the next. Managers need to understand the jobs that arise in customers' lives, for which their products might be hired.

Traditionally, the way a company views its markets determines what it decides to produce, how it will take those products to market, who it believes its competitors to be, and how large it believes its market opportunities to be. Most companies

segment along lines defined by the characteristics of their products (category or price) or customers (age, gender, marital status and income level) because that is the most easily accessible type of data.

Using examples from the fast food industry, furniture retailing, the automobile industry and health care, and citing a wide variety of companies and brands, including FedEx, Starbucks, Google, BlackBerry, TurboTax and OnStar, this paper describes the benefits that executives can reap when they segment their markets by job (the risk and cost of innovation is minimized), the methods that those involved in marketing and new-product development can use to identify the job-based structure of a market (interviews, surveys, observation, empathic and co-evolution techniques), and how the details of business plans can be made more coherent and focused when innovators understand the job to be done.

Clayton M. Christensen is the Robert and Jane Cizik Professor of Business Administration at the Harvard Business School. Scott D. Anthony is the president of Innosight LLC, a Watertown, Massachusetts-based innovation consulting company. Gerald Berstell is a Chicago-based customer case researcher who owns a full-service market research and strategy firm focused on revitalizing declining established products and relaunching failed new products.

# Spray scent, increase sales

**S**cent Branding is emerging as a new discipline of sensory or experiential marketing. It was promoted by Gerald Zaltman and many others, including the Scent Marketing Institute, and has become a \$14 billion global market for retailers and marketers looking to enhance brand experience.

The mere recall of a fragrance can bring to mind several associative memories. Studies suggest that people recall smell with up to 64% accuracy after one year. This associative power of scent is what is being leveraged in marketing today. The use of scent branding in consumer purchasing environments is shown to be influential in driving consumer purchasing as well.

Scent marketing technology today goes beyond melted wax, potpourri, and fragrant oils and is deployed in major retail and boutique stores, upscale hotel chains, airlines, retail chains, boutiques, museums even beer companies and other marketing venues across the globe.

All of us heard how chocolate scent was used to "flavor" the premiere of the film "Charlie and the Chocolate Factory" last year. If you enter a new Sony Style retail store, you may catch a whiff of the custom Sony fragrance engineered to

compliment the store experience. It's a combination of mandarin orange, vanilla and cedar. At Bloomingdale's, customers detect the distinct smell of baby powder in the store's baby department, or a hint of sun tan lotion in the swimsuit area. Hard Rock Hotel in Orlando recently projected a "waffle cone" smell adjacent to its ice cream parlor and saw a 50% increase in sales. Some times scent branding can go bad and end up attracting a lot of negative attention.

The Milk Board, when it launched "Got Milk" ads in five bus shelters in San Francisco, accompanied the ads with strategically placed "scent strips" that smelled like home-baked cookie heaven, to motivate individuals to enjoy a glass of milk with their next cookie. The cookie-scented ads spawned aggressive protest from groups representing individuals with environmental allergies, asthma, chemical sensitivities, diabetes and obesity.

While we are likely to see scent branding growing into a multi-billion dollar industry, we need to note that the power to use scents to enhance customer experience is both a gift and a responsibility.



## Higher bonus, better performance

**G**iving staff a one per cent pay rise boosts employee job performance by roughly two per cent, but offering that same money in the form of a bonus that is strongly linked to a job well done can improve job performance by almost 20 per cent, according to a new Cornell University study on the relationship between pay and performance.

"I looked at both how much people are paid and also how pay increases and bonuses are given," said Michael Sturman, associate professor at Cornell's School of Hotel Administration, who carried out the study.

When Sturman looked at the experience of a diversified services company, he found that an across-the-board raise in one year meant better performance in the following year and that paying above the market also produced higher performance. "While both across-the-board raises and bonuses improved performance, bonuses stood out when pay was linked solidly to performance," he says.

**The payroll is not merely a cost but it can be seen as a god investment if used strategically.** It appears, the productivity gains are not over yet and monetary incentives still have their impact.

## Paper on mobile

**T**ired of waiting for your daily newspaper to be delivered at your doorstep? Now just sip through your morning coffee or make the most of your morning commute as your favorite newspaper is delivered on your mobile handset. Pressmart and IMImobile are partnering to offer a unique service, **mPaper**, which delivers the entire newspaper/media publications content on a WAP-compliant handset. With innovative features like archives, search and saving news item for future use, it's just more than a newspaper.

To begin, with Indian dailies such as Hindustan Times (Mumbai and Delhi editions), Deccan Chronicle (Hyderabad and Chennai Editions), DNA, Indian Express, The Asian Age, Financial Express, The New Indian Express, The Telegraph and Pioneer are on offer. A few Indian language papers too will be rolled out soon.

Pressmart, a new media delivery partner of worldwide newspapers, and IMImobile, a leading global end-to-end enabler of mobile value added services have partnered to make 200 newspapers available as **mPaper** in a phased manner.

# Conference mismanagement



*Too many badly organized conferences and seminars are resulting in fatigue. If they are to be meaningful, organizers need to focus on reflection, discussion and experience sharing*

There is an overdose of conferences, seminars and workshops in India today. In fact, conferences are becoming a racket where the sponsors and the delegates are taken for a big ride.

So much so, 'conference fatigue' is a new addition to the list of a lot of fatigues managers and business owners are beginning to suffer. This is evident in the abysmal turnout even to conferences where the best of speakers are called. For example, only 82 people turned up for John Gray (of the 'Men are from Mars and Women are from Venus' fame). Robin Sharma, the author of 'The Monk who Sold his Ferrari' fame, had to make a big effort to hide his shock when only a dozen people turned up in Bangalore two years ago.

Indeed, conference managers are hardly making any money. Even reputed names are adopting collaborative strategies to break even. But the moot question is: who loses the money the organizers, delegates or the sponsors? No prizes for guessing the right answer. The sponsors are usually drawn in with big promises and they are invariably left guessing. Do they demand their money back? That rarely happens because of cozy relationship between the organizers and the sponsor CEO.

Despite the growing apathy towards conferences, the

organizers don't seem to have learnt their lessons. Too often, talks are packed in back-to-back, often in multi-streams with little or no time for questions and answers and genuine discussion, never mind networking among the participants.

Speakers are not sufficiently briefed or disciplined and run over time; insufficient time is allowed for coffee breaks and for lunch and no time is built in for conversation and reflection.

What's worse is that these conferences are about 'learning and knowledge management' - the organizers just don't walk the talk! Top industry associations like Nasscom and CII by far do a good job, but their plans normally go haywire because of their penchant to invite politicians who are invariably late. It's time they showed some guts and start the conferences on time and let the ministers turn up whenever they can.

Organizers pack in as many speakers as they can as it looks good in their marketing material. The aim is not to create a great experience for the participants but to pack bums on seats. The latest trick is to fill up the auditorium with MBA students from friendly B-Schools who typically see it as a welcome break from the 'boring' classes.

It's high time conferences are made more interactive, participatory and engaging.

## Tarun Khanna is WEF's young global leader



The World Economic Forum has nominated Prof. Tarun Khanna as a 'Young Global Leader' (under 40) for the year 2007. Dr. Khanna teaches strategy at the Harvard Business School.

Speaking recently at the 2007 CII Partnership Summit in Bangalore, Dr. Khanna said that economic imperatives would tide over political imperatives in countries such as India and China. He sees emerging complementarities between the two emerging giants which he wants businesses to recognize. On a visit to China's hinterland, Dr. Khanna found a granite company doing \$ 150 million business with quarries in interior Andhra Pradesh.

Prof. Khanna's current research focuses on understanding the drivers of entrepreneurship worldwide. As part of the *Emerging Giants* project, he seeks to understand how to build world-class companies from emerging markets. A related project, *The Dragon and the Elephant* identifies best practices for local entrepreneurs and multinationals operating in China and India.

His forthcoming book, *Silk Roads to Superhighways: How 2.4 billion Chinese and Indians are Reshaping their Futures and Yours*, is being published by Harvard Business School Press (Penguin in South Asia) in 2007. His other popular work is *Foundations of Neural Networks*.

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# Speed innovation, Haier style



Zhang Ruimin, Chairman and CEO

China's Haier Group owes its ascendance as a global white goods brand to 'speed innovation' and its intimate understanding of what customers want. Big hits such as compact refrigerators for the US market and multi-purpose washing machines that wash vegetables in China are a few examples of the success of Haier's approach to innovation.

Haier believes that if every employee is viewed as an SBU (Strategic Business Unit), loyalty of customers could be achieved automatically. It also believes that 'innovation is to help customers create value.'

In the networked age, value of customers is realized by two methods: customization and globalization. In the current market where supply exceeds demand, buyers have more options. 'Only those who satisfy their individual demands will be chosen by the buyers.' To employees, SBU means innovation, and employees demonstrate their values by helping customers create values.

Haier's philosophy is that not only managers but subordinates also should be like SBUs, or else, the enterprise cannot satisfy individual customer needs. With this philosophy, Haier's objective of fast speed innovative production is quantified for every employee. As a result, every employee has to carry out technical innovation for production or management efficiency.

To the company, every employee becoming an SBU means competence that cannot be copied by competitors. To customers, SBU means a reliable network and loyalty to the manufacturer and its brand. "If every employee carries out innovation, customer demands can always be satisfied."

#### Unique features of the SBU strategy are:

- Only marketing target and position, not senior management or subordinate, considered in business practice.

**In Haier, every employee is made an SBU to achieve speed innovation. This has taken Haier to the top rung of consumer durable global brands**

*Haier's philosophy is that not only managers but subordinates also should be like SBUs, or else, the enterprise cannot satisfy individual customer needs*

- Only market changes, not time to start nor place to finish, focused upon for innovation.

Clearly, Haier knows that in the networked age slow players will surely fail. Those who have no relation with the Internet will be washed out. Speed plays a significant role in order acquisition, fulfillment and follow-up service. Fast speed is aimed at realizing zero stock, zero distance and zero operating capital.

And market shares cannot be sustained if innovation is not pursued relentlessly. The decentralized organizing structure is aimed to get the enterprise involved in the market practice.

Haier's innovative management principles, such as market-chain management and individual goal combination - a system of assigning incentives-based responsibility to staff to ensure the quality of products delivered to their customers - have gained high recognition among international management institutes. Haier business case studies are included in the textbooks of leading universities.

According to Prof. Tarun Khanna (Harvard Business School) Haier is a classic case of pursuing multi-innovation model - social, process, product and management innovations simultaneously.

The Haier Group was founded in 1984 with headquarters in Qingdao, Shandong Province, in China. In 1984, Haier produced only a single model of refrigerator and today it is one of the world's leading white goods home appliance manufacturers. Under the leadership of Chairman and CEO Zhang Ruimin, Haier manufactures home appliances in over 15,100 different specifications under 96 categories. Haier products are now sold in over 100 countries.

Ruimin's vision of building a Chinese global brand and his ability to motivate his employees and more importantly his long stint in the company have contributed to Haier's super achievements.

# One minute manager to a servant leader

Ken Blanchard blends his mantra of 'Situational Leadership' with 'One Minute Manager' and 'Gung Ho' secrets to create and offer principles of excellence in business leadership

By Sangeeta Mansur

Ken Blanchard's view of leadership is one of 'servant leadership'. It has two aspects to it; a visionary role that's the leader part of it, and the implementation role that's the serving part of it. Viewing leadership as spiritual, Blanchard emphasizes managing by values. It's about treating your customers the right way and treating your people the right way. It is in the context of treatment of people that he presents his Situational Leadership® II.

Matching leadership style to development level of people is the essence of Situational Leadership®, a leadership model originally created by Ken Blanchard and Paul Hersey at Ohio University in 1968. The revised model, Situational Leadership® II, is about effective approach to managing and motivating people.

Based on commitment and competence levels, there are four basic development levels in people: Enthusiastic Beginner, Disillusioned Learner, Capable but Cautious Performer, and Self-Reliant Achiever. The leadership style has to match these development levels. Directing, coaching, Supporting and delegating are the matching styles for each of these development levels.

People not only differ in these states but they also grow and evolve along these states, and hence, situational leadership is not only about different strokes for different people but also different strokes for same people at different times.

Blanchard recommends leaders to strongly consider adopting a situational approach. Leaders should get their organization started on this path by teaching their managers how to diagnose the needs of an individual or a team and then how to use the appropriate leadership style to respond to the needs of the person and the situation

Blanchard blends the principles of his "One Minute manager" with Situational Leadership, and says, the principles of setting goals, delivering praise and offering 'reprimands or redirection' are crucial for communication in all situations.

Blanchard also presents three secrets of unleashing people's energy, in a film called 'Gung Ho!' The film talks about a case where a plant manager learns these secrets, implements them in her plant and turns it around.

The first is the 'Spirit of the squirrel'. Learned from the productive work of squirrels that collect food for winter, the principle is about creating a sense of worthwhile work in people, letting people know that their work is important. This moves everyone to work toward a shared goal.

The second is the 'Spirit of the Beaver'. Borrowed from beavers which work hard, each knowing its role and responsibilities and each in control of its task. This is about

letting people gain control of achieving the goal. About creating a playing field with clearly marked territory and respecting everybody's thoughts, needs and dreams.

The third is called 'The Spirit of the Goose'. Inspired by geese that keep making a lot of noise to cheer each other up as they make their formations to travel long hauls, this principle is about cheering colleagues and teammates on and not waiting for management to do so. This is about celebrating each success, small or big, about congratulating, about praising performances within the team. The new E=MC<sup>2</sup> is, in Blanchard's words, 'Enthusiasm equals mission times cash and congratulations'



Ken Blanchard

**Situational leadership is not only about different strokes for different people but also different strokes for same people at different times**

## SOME BOOKS BY KEN BLANCHARD

- **Management of Organizational Behavior: Leading Human Resources** by Paul Hersey, Kenneth H. Blanchard, Dewey E. Johnson
- **Zap the Gaps!: Target Higher Performance and Achieve It!** by Ken Blanchard, James C. Robinson, Jim Robinson, Sam Tsoutsouvas, Dana Robinson
- **Whale Done!: The Power of Positive Relationships** by Ken Blanchard, Tony Roberts
- **The One Minute Manager Builds High Performing Teams** by Kenneth H. Blanchard, Eunice Parisi-Carew, Donald Carew
- **Leadership Smarts: Inspiration and Wisdom from the Heart of a Leader** by Kenneth H. Blanchard
- **The One Minute Manager Balances Work and Life** by Ken Blanchard, D.W. Edington, Marjorie Blanchard

*Excerpts from the seminar by Ken Blanchard in Bangalore, organized by IndiaTimes Strategy Summit*

# How to jump into the 'bottom of the pyramid'



**'Bottom of the Pyramid' is still seen as a theoretical goldmine and firms are hesitant to take the plunge. Here are a few dos and don'ts if you want to start a BoP venture**

*By Prof. Rajeev Gowda, Kaushik Muralidharan and Ashwin Dias*

Poverty alleviation has traditionally been seen as a larger-than-life role best left to social organizations like governments and funded non-profit organizations. With C.K.Prahalad bringing the private sector into the spotlight, the focus is now on the profit-making entities to do their bit in the fight against poverty. This is also due to a realisation that there is nothing unethical about making profits while serving the poor; it would in fact make such an attempt sustainable.

For a company to be effective in this new market, it must try to reduce the variables and realign its BoP venture with its core business. As the market is new, companies are best advised to follow a systematic and methodical approach to avoid some preventable mistakes. In our empirical study, we looked at a number of successful BoP businesses in India and similar markets, and extracted the underlying commonalities in their approach.

We postulate that a BoP venture should broadly adhere to the following basic factors: First, a clear objective to understand the unaddressed needs of the various stakeholders must exist; this usually includes the people, the company, the government and the NGOs. Consumers everywhere want value for money and look for products and services that fulfil their needs. While attempting this task, it is important to keep the stakeholders happy as every bit of support helps. Second, due to the unconventional business dynamics, the various stakeholders need to be influenced and made to understand the benefits from such a venture.

The market dynamics are quite different between urban and rural. A large organization trying to peddle products will be viewed with suspicion. Keeping the sustainability of the venture in mind, it is essential to lay the foundation of trust before embarking on a selling spree. Third, focus should be on a very narrow part of the value chain, where the company can create the most value. This is especially essential in an environment where margins are low but corresponding volumes are high. A broad fishing-net approach will not be very effective and companies will be spending good money after bad, trying to be everything at once.

Once the venture has stabilized, subsequent attempts at vertical and horizontal integration can be explored, based on achievable economies. Fourth, companies should be able to forge symbiotic partnerships, where each side focuses on what it

**The best way to find partners that have a large stake in the venture is to utilise the available local resource pool. This has double benefits - tapping into knowledge of local conditions and employment generation in areas that need it the most**

does best. Partnering with local NGOs is a good way to educate the people and set them on a track of a higher standard of living. The firm can then focus on its principal job of making quality products for the market instead of worrying about supporting activities.

Lastly, the best way to find partners who have a large stake in the venture is to utilise the available local resource pool. This has double benefits tapping into knowledge of local conditions and employment generation in areas that need it the most. This also builds goodwill which is essential for any long-term relationship. In fact, the poor must be made a part of the value chain at every possible stage. On the supply side, localisation would provide cheap resources - both in terms of labour and raw materials. On the demand side, the poor can be profitable customers, which is the core argument supporting an entry into the BoP. Job creation would increase income levels, and the standard of living can be improved by access to the best products. This would result in greater sales for the company making sure that serving the BoP is not seen as a charitable venture.

Thus, by involving the BoP completely, the company moves towards creating a self-sustaining model. While there are still areas that need to be probed before starting a business focused on the BoP, companies like ITC (e-Choupal) and HLL (Shakti) have started experimenting with innovative business models. In the future, we expect to see businesses overcome their hesitation in approaching the BoP once the big players showcase the underlying potential with the wherewithal to take risks. Once this happens, we will be taking a step closer to bridging the urban-rural gap.

*The authors are with IIM Bangalore*

# Technology convergence trends



By Ranganath Iyengar

The technologist has had a traditional challenge of creating products or solutions that are unique and proprietary, or mainstreaming them for wider acceptance. When we look at some of the emerging technologies in 2007, a common theme that emerges is that technologists today have to build and offer value, by making platforms, devices and solutions that are more interoperable. Here we look at some of the most contemporary technologies that are on offer, and a lot of these were selected as showcase technologies by the World Economic Forum.

## Media and Content anywhere

Consumer electronics is back with a bang, especially with the wide range of next-generation devices on offer for home entertainment. However, when you travel you need to leave all of it at home. Well, now you can take it all with you now as Sling Media demonstrates with its **Slingbox™** which allows you to turn any internet connected PC/MAC, laptop or mobile device into your home television. That means you can watch your favorite television programs anywhere in the world. **Slingplayer™** is a software program that allows remote control of the video source device that is at home.

**HAVA** from Monsoon Multimedia is the New Wireless solution for high quality home viewing, multicasting and remote viewing. Watch your TV on a PC anywhere in your house up to 300 feet from your HAVA Box or transmit and watch video anywhere in the world via the internet.

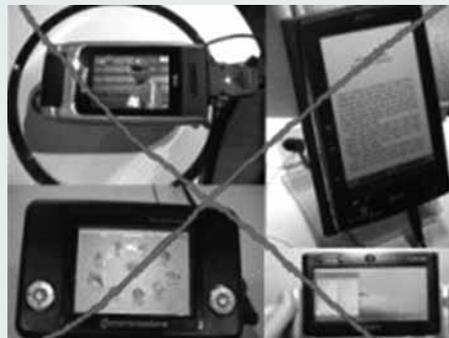
At home, if you are WiFi enabled, you can sign up for Ruckus Wireless's technologies such as **Beamflex** which is the world's first smart MIMO antenna technology that automatically steers WiFi signals around interference picking up the most reliable path for multimedia traffic. **Smartcast** is a traffic engineering technology which classifies and optimizes delivery of multimedia traffic over standard WiFi. **InTune** is a wireless service management technology that

helps you manage vital statistics, performance and RF information. So, maybe, when you retire, you can become the system administrator for your wireless home!

## Maximize your mobile

The mobile phone continues to evolve both as a device and in terms of content and services. With **MobiTV**, your phone becomes a portable TV and currently offers all popular channels, albeit through your wireless carrier! **MobiRadio** offers more than 50 radio channels with unlimited access to commercial-free music. **MobiPocket** from Amazon allows you to read ebooks on the phone.

VoIP is also fast catching with mobile devices **Truephone** is a service that offers you VoIP services whenever you



are in a WiFi zone. Truephone offers maximum coverage in the UK with over 7000 hotspots. **Jajah** is another interesting service which brings VoIP to mobile phones and provides conferencing facility, scheduled calls (remember fixed time calls during the PTT days?) and a composite private service for receiving emails, voice messages, text and voice messages. Also, Jajah does not need any software on your phone or any firmware upgrades in fact it works with both mobile and landlines!

Wait, there is more. **IceMobile** offers a complete portfolio of scalable technology and formats for mobile operators, content providers and TV industry aiming to enhance their services with interactive video services for 3G

*Technology convergence is being driven by the need to inter-operate devices. Applications are beginning to converge, thus maximizing the throughput of a multi-faceted device*

enabled handset users. An example is a technology called Videocall2TV that allows viewers, but also reporters, to express themselves instantly by making a video-call from any 3G mobile phone to a TV program and participate in the show with live video images and sound. So, maybe, you could participate in the next KBC using such technology!!

**Cicero** leverages unlicensed wireless networks, and using VoIP, enables several value added wireless voice services. Using their technology, you can make low-cost calls from public hotspots in cafes, airport lounges, etc ; connect to your company telephone network from a public hotspot; connect wirelessly to the office phone system when at work; connect to your office phone network when visiting other company locations; make voice calls over the broadband connection in the home. Isn't that cool?

There are many more similar examples in areas such as RFID, video capture, digital photography etc. Technology convergence is being driven by the need to inter-operate devices, and thankfully, owing to basic platform sharing, applications are beginning to converge, thus maximising the throughput of a multi-faceted device. There is also a definitive thrust to make firmware upgrades easier to increase the life of devices through approaches such as the software defined radio (SDR) which will make hardware platforms more flexible and thereby reduce cost of ownership.

*e-mail: ranga@siiplconsulting.com*

# Decision regret, status quo bias and loss aversion

*It turns out that decision regret is one of the reasons people diversify their investments*



By V. Raghunathan



A few months ago [*ManagementNext*, September 2006], I wrote about the phenomenon of Decision regret and the CEO. Here is a variation of the same phenomenon. Assume you have to choose between a lottery of Rs. 100,000 versus a sure receipt payment of Rs. 5,000. Supposing you choose the lottery and lose; you regret the lost opportunity, but not much. But suppose that you chose the sure amount of Rs. 5,000, while the next guy in the line bought the lottery ticket you could have bought and the ticket paid off; your regret is much more! There is yet another interesting twist to the regret. Had you not learnt that the lottery you did not buy turned out to be the winning number, your regret at your decision would have been lower; but knowing that it had in fact paid off, though you had chosen not to go for the lottery makes the regret much worse. Thus, knowing or not knowing the decision can change the intensity of the regret!

It turns out that decision regret is one of the reasons people diversify their investments! You don't like a situation where you did not invest in a share and found that that share went on to become a big winner in the bourses! So, you invest a bit in as many stocks as possible to minimize the probability of such regret! So, you see you spread your eggs across many baskets for more reasons than one.

In fact, it seems that decision regret is also behind the status quo bias. Now, what on earth is status quo bias? Well status quo bias is the bias for status quo or bias in favor of not taking any decision - the favorite tool of late PM, Narasimha Rao. Status quo bias manifests itself in many different ways. For example, asked what you consider to be an ideal asset allocation strategy, you may say, for example, "60 percent in equity and 40 percent in debt portfolio." But if you were to inherit, say

Rs. 2 crore of government bonds from a favorite uncle, it is unlikely that you will liquidate the portfolio and reshuffle it in line with your ideal 60:40 mix. You are more likely to leave your late uncle's portfolio as it is. That's bias in favor of status quo. It appears that this bias for status quo is also linked to decision regret. You would rather minimize your decision regret through status quo than shuffle it only to find that the equity portfolio had plummeted and feel terrible!

## *Loss aversion is the reason why losses often loom larger than profits*

Status quo bias and decision regret are also linked to the phenomenon of loss aversion. Loss aversion is the reason why losses often loom larger than profits. For example, a gain of Rs. 1,000 brings you much less pleasure than the pain that a loss of the same magnitude causes in your psyche! Right? In fact, loss aversion is also the reason why you will probably be reluctant to place a symmetric bet. For example, would you be willing to win or lose Rs. 1,000 at the toss of a coin, where the probability that you would win or lose Rs. 1,000 is each 50%? Most people do not, precisely because the loss of Rs. 1,000 causes much more unhappiness than the happiness caused by the gain of Rs. 1,000. Now you can see why loss aversion causes status quo bias. And we have already seen how decision regret abets status quo bias.

It seems decision regret is the phenomenon why many of us choose to remain with the same safe color of our automobiles! It's also the reason why we always think the guy on the next table ordered better in a restaurant! It's also behind why people change jobs less often than they would be expected to [though I am sure you would question that assumption severely particularly if you are a CEO in the IT sector!] You would rather regret your unhappiness in status quo or your current job than regret a situation arising from a pro-active decision to change your job.

Well, that's all about decision regret again!

*The author is CEO of GMR Industries and former faculty at IIMA*

# Fail faster!



By Robin Sharma

**A**t a leadership presentation I gave a while ago to the sales team of a big pharmaceutical company, someone came up to me afterwards and said: "Robin, I loved your speech. Especially the idea about failure being the price of greatness." Too many of us fear failure so we don't even try (Seneca once said: "It is not because things are difficult that we do not dare. It is because we do not dare that things are difficult"). Too many of us are afraid (there's that fear thing again) of looking silly or being embarrassed by failure so we don't take the risk and seize an opportunity. Too many of us think failure is bad. It isn't. It's good.

There can be no success without failure. Just part of the process. The companies and people who have reached the heights of success are the same ones who have failed the most. You need to fail to win. And the faster you fail, the more quickly you'll learn precisely what you need to do to win. So Fail Fast. Outfail the competition. Outfail the person you once were.

I'll leave you with a quote from RFK: "Only those who dare to fail greatly can ever achieve greatly." Perfect.

## What are the symptoms of success?

Just getting back from a tour of Malaysia and Singapore. Beautifully diverse. I met a lot of successful people during the sessions. And it occurred to me that despite their different nationalities, faiths and businesses they all had something in common. They had all overcome big setbacks. As a matter of fact, their success was in direct proportion to the size of the challenges they faced.

The big idea: setbacks are symptoms of success. If you are not facing setbacks then you are probably not dreaming big enough. If you are not experiencing setbacks you are probably playing small with your life. Without roadblocks there are no victories. Challenges forge the greatness in you. They let you know what isn't working. They force you to be creative. They are the road to your NLG (Next Level of Greatness).

So, the next time you face a setback take a moment to celebrate. I know that roadblocks can be frustrating or depressing or embarrassing. Yet, the best among us find a way to keep on acting in the rainstorm of these emotions (and like rainstorms, emotions eventually pass). Think of the sales rep who makes the next call after a rejection or the athlete who works as hard at physiotherapy as their game when injured, or the student who changes their study habits after a failed exam. They all keep moving towards their mountaintop because they all know that the path to their greatest life is never straight.

Here are some tactics for learning and moving on after a setback.

## Journal

Write about the challenge in your journal. Go through your feelings. Uncover exactly what bothers you most. Journaling helps you acknowledge your feelings and turn them into energy.

## Exercise

Working out releases endorphins and gives you a sense of well-being. It also focuses you on something else and gives you a small daily win which improves your energy and confidence.



*The faster you fail,  
the more quickly you'll  
learn precisely what you  
need to do to win.  
Outfail the competition.  
Outfail the person you  
once were*

## Find the upside

After journalling and exercising you are in a better state of mind to discover the opportunity. What doors have now opened? How can solving the problem improve your game?

## Watch your highlight reel

Think about the last time you made it through a setback. What worked? How did you feel when you moved on? Visualise your past successes. They'll give you the confidence to move on. They may also provide clues to solving this problem.

## Strategise

Create a plan. Find out a way to get the client back, to find new love, to get stronger after an illness. Whatever it is, planning will put you back in control. Then include this plan in your schedule because what gets scheduled gets done.

*The author is a renowned spirituality coach  
(www.robinsharma.com)*

*The Performer's Workbook Collection - These instant download Workbooks (.PDF files) are based on Sharma's best-selling audio programs*

# Don't beat the market, join it

*John C. Bogle is the father of index fund investing and made his money simply by the 'back-to-basics' strategy*



**J**ohn C. Bogle, 77, is founder of the Vanguard Group Inc., and President of Vanguard's Bogle Financial Markets Research Center. He created Vanguard in 1974 and served as Chairman and Chief Executive Officer until 1996 and Senior Chairman until 2000. The Vanguard Group is one of the two largest mutual fund organizations in the world. Headquartered in Malvern, Pennsylvania, Vanguard comprises more than 100 mutual funds with current assets totaling about \$950 billion. Vanguard 500 Index Fund, the largest fund in the group, was founded by Mr. Bogle in 1975. It was the first index mutual fund.

In 2004, TIME magazine named Mr. Bogle as one of the world's 100 most powerful and influential people and Institutional Investor presented him with its Lifetime Achievement Award. In 1999, FORTUNE designated him as one of the investment industry's four "Giants of the 20th Century."

Bogle is considered a pioneer in the mutual fund industry. He introduced the first S&P 500 index fund ever - the Vanguard 500 Index - which debuted in 1976. On countless occasions, he has stated that investors shouldn't be so worried about trying to beat the markets and should join the markets instead. His

index funds were characterised as low cost and low maintenance and allowed several millions of investors to participate in the greatest bull market ever.

He rejects "today's emphasis on witchcraft and mystery" in investing, and supports a "back-to-basics" strategy. In his opinion, these are the investment principles which have proven to be successful for over 75 years.

*"If you have trouble imagining a 20% loss in the stock market, you shouldn't be in stocks."*

Bogle is worried that the new index funds starkly contradict each of the principal concepts underlying the original index fund. "If the broadest possible diversification was the original paradigm, surely holding small segments of the market offers less diversification and commensurately more risk," he wrote in The Wall Street Journal recently.

He's also worried about the way mutual fund industry is evolving. He said in a recent speech: "I want to examine two aspects of the mutual fund industry today, and express my deep concerns about these developments. Both reflect the on-going change in the focus of this industry that I've observed at first hand over 55 years, from stewardship to salesmanship, from asset management to asset gathering, and from long-term investing to short-term speculation. Given these changes, as you can doubtless imagine, my passionate belief in index investing is stronger than ever that the core, even all, of an investor's portfolio individual and institutional alike should be represented



By G Balasubramanian

by ownership of the total U.S. stock market, best accomplished through an index fund."

Bogle is an obsessive writer. The ones worth reading are: Bogle on Mutual Funds: New Perspectives, Common Sense on Mutual Funds: New Imperatives for the Intelligent Investor, John Bogle on Investing: The First 50 Years, Character Counts: The Creation and Building of The Vanguard Group, The Battle for the Soul of Capitalism.

His next book, to be published by next February is titled The Little Book of Index Investing: The Only Way to Guarantee Your Fair Share of Stock Market Returns. It will focus on these issues, which he emphasize are simple, straightforward, and, unarguable. Why? Because they are based on the simple facts; (1) that owning American business for the long term is a winning game; (2) that beating the market (before costs) is a zero-sum game; and (3) that beating the market after costs is a loser's game. He calls these obvious principles "the relentless rules of humble arithmetic."

for more details log on to [www.johncbogle.com](http://www.johncbogle.com)

**G Balasubramanian is**

*Co-founder and Head - Wealth Management Practice, Pelican Wealth Managers Private Limited, Chennai*

**Readers' Views and Opinions can be emailed to [bala@pelicanindia.com](mailto:bala@pelicanindia.com)**

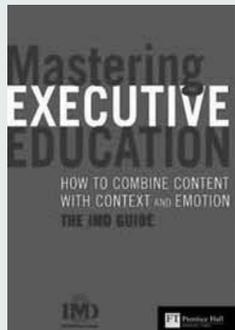
### **Mastering Executive Education: How to Combine Content with Context and Emotion, the IMD Guide**

by *IMD Faculty, Paul Strebel, Tracey Keys, Financial Times*  
*Prentice Hall, September 2005*

Mastering Executive Education illuminates the state-of-the-art in executive education. At its center are learning scripts, a high-impact learning approach designed specifically for experienced executives. It identifies the critical drivers of great learning from the experiences of thousands of executives at one of the world's top executive education institutions. Underpinned by recent research into the way the brain learns, it takes a holistic approach to meeting the practical challenges facing executives recognizing the need to master the emotional as well as rational dimensions of management.

This book challenges the historic approach to executive education, accepts the significance of emotion and redefines our idea of a 'good educator'.

Instead of the now common complaints about what is wrong with business education, this book is a work that shows how to deliver executive learning that will stick.



### **Executive Education Handbook: A Guide to International Executive Development Programmes**

by *Roderick Millar (Editor), Gmb Publishing, March, 2007*

The provision of top level executive education is considerably more complex and faster changing than that of MBAs, yet it has had little media focus and expert advice has been hard to find. The Executive Education Handbook provides an annual snapshot from the iedp.info website and database, giving both HR professionals and their senior management colleagues an authoritative overview of the international executive development scene, clarifying who does what, when, where and how in executive education around the world.

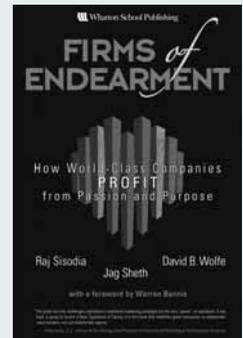
The Handbook carries articles and editorial contributions from some of the worlds leading management educationalists, profiles of leading business schools and an overview of the global provision of: Open Enrolment Short or Part-time Programmes; Custom/Tailored Programmes; Executive MBAs; Executive Masters Programmes; e-Learning programmes. It includes a directory of nearly 1000 international courses and programmes. Profiled providers include: Ashridge, Cranfield, Columbia, Darden, Dartmouth/Tuck, ESADE, Harvard, INSEAD, Instituto de Empressa, IMD, London Business School, MIT.

### **Firms of Endearment: How World-Class Companies Profit from Passion and Purpose**

by *Rajendra S. Sisodia, David B. Wolfe, Jagdish N. Sheth, Wharton School Publishing, January 2007*

Today's best companies are becoming the ultimate value creators. They're generating every form of value that matters: emotional, experiential, social, and financial. And they're doing it for all their stakeholders. Not because it's "politically correct": because it's the only path to long-term competitive advantage.

Firms of Endearment Companies are companies people love doing business with, love partnering with, love working for and love investing in. Companies for whom "loyalty" isn't just real: it's palpable, and driving unbeatable advantages in everything from marketing to recruitment. If you need to become one of those companies, this book can show you how. This book is about gaining "share of heart," not just share of wallet. It's about aligning stakeholders' interests, not just juggling them. It's about building companies that leave the world a better place. Most of all, it's about why you must do all this, or risk being left in the dust and how to get there from wherever you are now.



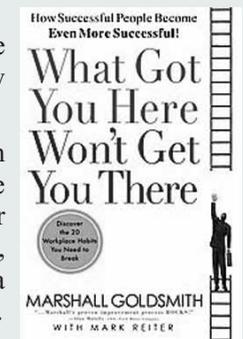
### **What Got You Here Won't Get You There: How Successful People Become Even More Successful**

By *Marshall Goldsmith, Mark Reiter, Hyperion books, January 2007*

America's most sought-after executive coach shows how to climb the last few rungs of the ladder.

The corporate world is filled with executives, men and women who have worked hard for years to reach the upper levels of management. They're intelligent, skilled, and even charismatic. But only a handful of them will ever reach the pinnacle.

As executive coach Marshall Goldsmith shows in this book, subtle nuances make all the difference. These are small 'transactional flaws' performed by one person against another (as simple as not saying thank you enough), which lead to negative perceptions that can hold any executive back. Using Goldsmith's straightforward, jargon-free advice, it's amazingly easy behavior to change.



### **Business and Competitive Analysis Methods, Adobe Reader**

by *Craig S. Fleisher, Babette E. Bensoussan Wharton School Publishing, February 2007*

While data gathering has improved dramatically, few business professionals know the state-of-the-art techniques for

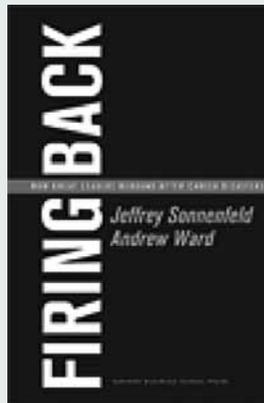
analysing their data. Now there's a comprehensive, immensely practical guide to today's best tools and techniques for answering tough questions and making actionable recommendations. The book discusses analysis process, including defining problems, avoiding analytical pitfalls, choosing tools, and communicating results. Next, the authors offer detailed guides on 24 of today's most valuable analysis models: techniques that have never been brought together in one book before.

They offer step by step guidance for using every technique along with realistic assessments of strength, weaknesses, feasibility and business value. It shows practitioners how their analysis work can become more rigorous and their approach more casual. It can fill a great need for both full-time competitive intelligence practitioners, and those looking to add analytical skills to their managerial tool kit.

## Firing Back: How Great Leaders Rebound After Career Disasters

by Jeffrey A. Sonnenfeld, Andrew Ward, HBS Press Book, February 2007

Is it possible to rescue your career and restore your reputation after a major professional setback? In an age when we're bombarded with press accounts of disgraced CEOs, politicians, and celebrities, this question is more important than ever. In *Firing Back*, Jeffrey Sonnenfeld and Andrew Ward lay out a novel five-step recovery process: "Fight, not flight" (face the difficult situation), "Recruit others into battle" (enlist the right assistance), "Rebuild heroic stature" (spread the true nature of the adversity), "Prove your mettle" (regain trust and credibility), and "Rediscover the heroic mission" (clear the past and chart the future). Anchored in original research and decades of scholarly studies across fields, this book is packed with engrossing stories and first-hand accounts from humbled CEOs and executives from firms as esteemed as GE, The Home Depot, Morgan Stanley, Apple, Staples, and Hewlett-Packard. *Firing Back* offers a clear plan for any businessperson who needs to recover from career setbacks and reclaim lost prestige and reputation. The authors also identify common barriers to recovery that even seasoned executives can fall prey to, and explain how to surmount them.



## Simple Solutions: Harness the Power of Passion and Simplicity to Get Results

by Tom Schmidt and Arnold Perl, John Wiley, February 2007

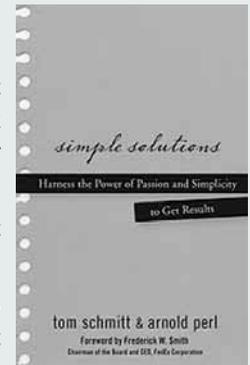
Here, the authors offer a new way of looking at leadership: they present the underlying philosophy of leadership as something

that can be learned; that is a practical, powerful way to building relationships; and that gets results. Sometimes the best ideas are simple, yet insightful. This book can alter your way of looking at your business, right now.

Some of the questions here can be a great template for change. For example:

- What would have to be true for us to lower production costs for this product by 50%?
- What would have to be true for us to sign up 5,000 new customers next year?
- What would have to be true for employee turnover to be zero?
- What would have to be true to produce accurate financial statements within two days of month's end?
- What would have to be true for customer service to respond to each customer call within 3 seconds?

All in all, authors offer us a valuable book about breaking complex problems into manageable components.



## Payback: Reaping the Rewards of Innovation

by Harold L. Sirkin, James P. Andrew, John Butman, HBS press Book, January 2007

If you're like most people, you bet your career and company on innovation-because you must. *Payback: Reaping the Rewards of Innovation* offers you a new way to think about and manage innovation that will dramatically improve the odds of success. Authors James P. Andrew and Harold L. Sirkin, senior partners at The Boston Consulting Group, describe an approach to managing innovation based on the concept of a cash curve-which tracks investment against time.

They ask the questions you need to ask: How much should you invest in a new product or service? How fast should you push it to market? How quickly can you get to optimal value? How much additional investment should you pour into sustaining and building the product or service?

*Payback* offers you practical and economically sound advice on when to pursue cash flow indirectly by first pursuing other benefits, such as brand and knowledge. It also shows you how to reshape the cash curve by using different business models-integrator, orchestrator, and licensor- each of which balances risk and reward differently.

The authors then present a short list of decisions and activities that you must make-not delegate-to achieve a high return on innovation. You won't find facile answers in *Payback*. Instead, you will find valuable insights and practical guidance for mastering one of the most challenging and critical business activities: innovation

### **Learning Organizations in Construction**

*Paul Chinowsky, Keith Molenaar, Allison Realph. Journal of Management in Engineering. January 2007, Volume 23, Issue 1*

The transformation of organizations from production-oriented entities to proactive learning entities that continuously leverage the knowledge of the workforce is a primary objective of management researchers. This focus has significant relevance to the construction industry where production-related research has predominantly overshadowed organisational development research. As one effort to change this emphasis, the writers present a research effort designed to study current organization learning techniques and technologies fielded by organizations both inside and outside of the construction industry.

Through a series of exploratory case studies, the writers developed a maturity model together with the Construction Industry Institute that provides construction organizations with a framework for developing a learning organisation culture. The maturity model focuses on learning organisation characteristics of leadership, processes and infrastructure, communication/collaboration, education and culture at the organisation, community, and individual levels. This paper introduces the results of that effort including a presentation of the learning organization maturity model, framework application and the overall characteristics of a learning organization.

### **Fostering Entrepreneurial Drive in Business Education: An Attitudinal Approach**

*Juan Florin, Ranjan Karri, Nancy Rossiter. Journal of Management Education. February 2007, Volume 31*

Drawing from research in individual characteristics of entrepreneurs and the theory of planned behavior from social psychology literature, this study identifies attitudinal dimensions of entrepreneurial drive (ED), proposes a model and develops and tests an instrument to measure it. Results show that students differentiate among five attitudes that have been found to promote entrepreneurial behavior in prior research, namely, preference for innovation, nonconformity, proactive disposition, self-efficacy, and achievement motivation. Taken together, these attitudes define the authors' conceptualization of ED. The article provides recommendations of initiatives that were proven to be helpful in developing entrepreneurial drive in undergraduate business students.

### **Dynamic Knowledge Creation through Value Management Teams**

*Patrick Sik-Wah Fong, Martyn J. Hills, Carolyn S. Hayles. Journal of Management in Engineering. January 2007, Volume 23, Issue 1*

With the intention of introducing unique and value-added products to the market, organisations have become more conscious of how to best create knowledge as reported by Ganesh Bhat in 2000 in "Information dynamics, learning and knowledge creation in organizations." Knowledge creation is recognized as having an important role in generating and sustaining a

competitive advantage as well as in meeting organizational goals, as reported by Aleda Roth and her colleagues in 1994 in "The knowledge factory for accelerated learning practices." One of the successful ingredients of value management (VM) is its utilization of diverse knowledge resources, drawing upon different organizational functions, professional disciplines and stakeholders, in a facilitated team process.

Multi-disciplinary VM study teams are viewed as having high potential to innovate due to their heterogeneous nature. This paper looks at one of the VM workshop's major benefits, namely, knowledge creation. A case study approach was used to explore the nature, processes and issues associated with fostering a dynamic knowledge creation capability within VM teams. The results indicate that the dynamic knowledge creating process is embedded in and influenced by managing team constellation, creating shared awareness, developing shared understanding and producing aligned action. The catalysts that can speed up the processes are open dialogue and discussion among participants. This process is enhanced by the use of facilitators, skilled at extracting knowledge.

### **Ambient Learning: Rationale and its use in Supporting Blend Learning for Executive Education**

*Iraklis Paraskakis. Proceedings of the Sixth IEEE International Conference on Advanced Learning Technologies, 2006*

This paper presents the innovative e-learning service, Ambient Learning, and its use to support and blend learning for Executive Education. Ambient Learning is designed to facilitate access to high quality e-learning material tailored to the needs of an individual executive. These needs are determined by the time, place, pace and context that best suits the individual learner. Ambient learning through the provision of content integration allows access to new e-learning material as well as existing catalogues/e-learning resources. The paper reports on the use of ambient learning into teaching of an MBA and MSc. in Information Systems courses, taught at Executive mode. Studying in Executive mode means that all 12 sessions of a module are delivered once per month during a weekend. A preliminary evaluation study has shown very good results.

### **How Entergy's communication response to Hurricane Katrina boosted employee morale and sped service recovery**

*Tricia Geno. Global Business and Organizational Excellence. Volume 26, Issue 2, 2007*

Hurricane Katrina put New Orleans-based Entergy Corporation's crisis communications plan to the ultimate test. The challenge: Keep critical information flowing to thousands of its employees personally affected by the storm's destruction and to its frontline crews working around the clock to restore utility services for more than a million Gulf Coast customers.

The New Orleans-based energy company was faced with restoring service for customers even as thousands of its own employees experienced personal and professional stress. Yet, despite disruptions to telephones and several other communications channels, Entergy succeeded in applying its crisis communication plan, using Web-based communications and leveraging the communication style of senior leadership to boost employee morale and speed the restoration of services critical to the recovery of Gulf South Communities.

### How Small and Medium Enterprises Effectively Participate in the Mass Customization Game

Ismail, Hossam; Reid, Iain; Mooney, Jim; Poolton, Jenny; Arokiam, Ivan. *IEEE Transactions on Engineering Management, Feb2007, Vol. 54 Issue 1*

It is increasingly more evident that mass customization (MC) has become a key strategy for those companies operating in markets where offering customers more choice is the only remaining differentiator. However, the impact on small and medium enterprises (SMEs) is not always clear as the resources required to implement such a strategy in an SME often falls beyond what is considered to be acceptable risk. The purpose of this paper is to discuss the issue of whether SMEs truly know how to effectively operate in an environment driven by customisation.

This paper introduces and demonstrates, through two case

studies, how the principles of MC have been adopted by SMEs within the context of manufacturing agility and product flexibility. The paper explores the issues of product configuration, component similarity and the set of tools and measures of performance developed to steer the MC implementation process. The paper examines how the reuse of common components in product families can reduce internal variety. Co-efficients that measure the similarity of products within a family are presented. These consider the factors of product structure, cost, volume and contribution. The "product-component matrix" is introduced to represent product families and calculate the similarity coefficients.

### The Timing of Education

Thomas Gall, Patrick Legros, Andrew Newman. *Journal of the European Economic Association, April-May 2006, Vol. 4*

This paper studies an assignment-with-investment model to highlight a tradeoff between investment in human capital before (ex-ante system) and after (ex-post system) matching on the labor market. The ex-post system is better at co-ordinating investment within firms whereas the ex-ante system is better at reducing mismatches. The paper further shows that the ability to transfer surplus within firms affects mismatches and the relative performance of the two systems. At high degrees of transferability, they are equivalent. But when transferability is very low, the ex-post system outperforms the ex-ante system, although, with moderate transferability, the reverse is true.

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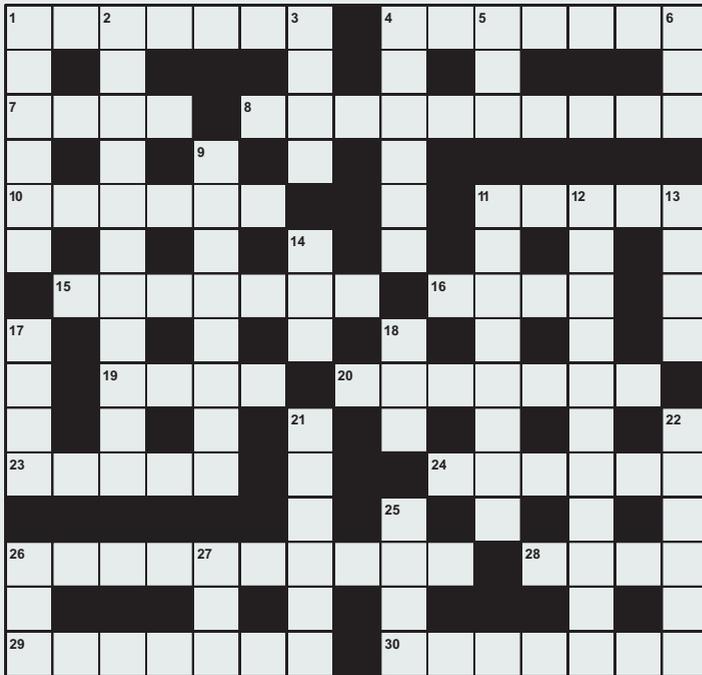
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Across:

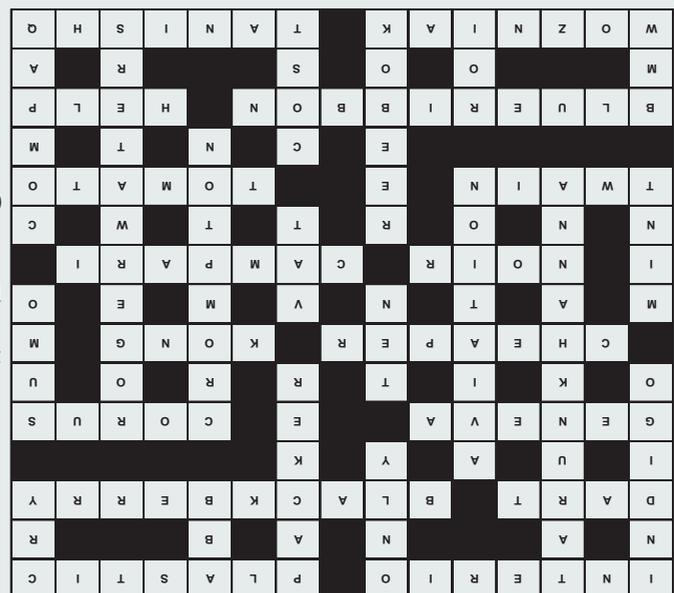
- 1 Godrej's furnishings brand (7)
- 4 New generation microchips are to be made from this material (7)
- 7 Blue \_\_\_\_ :courier company (4)
- 8 The gadget that takes you out of your office ! (10)
- 10 Coffee World belongs to a chain based in this Swiss city (6)
- 11 After acquiring this company recently, Tata Steel is now ranked fifth in the world (5)
- 15 Comparatively inexpensive (7)
- 16 Donkey \_\_\_\_, arguably the world's first platform game (4)
- 19 Film \_\_\_\_, a cinematic term used primarily to describe stylish Hollywood crime dramas from the 40s and 50s (4)
- 20 World-famous Italian brand of bitters used in cocktails (7)
- 23 East is east, and west is west, and never the \_\_\_\_ shall meet!! (5)
- 24 The world's first commercially grown genetically modified food crop was this (6)
- 26 The term used to denote companies that appear on at least four annual lists of Fortune magazine (4,6)
- 28 The F1 key is often assigned to this function in many programs! (4)
- 29 Apart from Jobs, the other Steve who co-founded Apple! (7)
- 30 India's largest and fastest growing jewellery brand (7)

Compiled by Ravi Narayan Raghupathi

Down:

- 1 India's low-cost limo (6)
- 2 This Indian professor from Harvard was nominated Young Global Leader 2007 by the World Economic Forum (5,6)
- 3 Alone in kind or class; sole (4)
- 4 Australian magnate who founded Channel Nine and introduced the World Series to cricket (6)
- 5 Leading global power and automation group (3)
- 6 India's leading advocate for child rights (3)
- 9 The industry that suffered the most after 9/11 (8)
- 11 \_\_\_\_ Greaves: leading manufacturer of lighting and fans (8)
- 12 Co-founder of Pink Floyd and one of the many big musicians brought to India by DNA (5,6)
- 13 Tata MUV named after Japanese form of wrestling (4)
- 14 The number that is the base of the decimal system (3)
- 17 India's latest business paper (4)
- 18 The tax introduced by the government to replace sales tax (3)
- 21 Famous athletic footwear and apparel brand that was named after an African antelope (6)
- 22 The PC brand that replaced Lenovo in the new avatar of KBC (6)
- 25 Amount paid or required in payment for a purchase (4)
- 26 The car that claims to be Sheer Driving Pleasure ! (3)
- 27 What marketing managers are told nowadays to be obsessed with (3)

Solution



## P & G's shining glory

Pantene Pro-V might never have become a global shampoo juggernaut if Procter & Gamble hadn't asked Taiwanese women what it means to have healthy hair. It was 1990, and Pantene was a \$50 million brand in the United States and Western Europe. The company was marketing Pantene as a way to maintain healthy hair but women surveyed in France dismissed the notion. Hair is dead, they told Procter & Gamble. Market researchers at Procter & Gamble Taiwan set out to find out what healthy hair meant to customers. Healthy hair is shiny, they were told. "Hair so healthy it shines" became a household catch phrase, and today Pantene is a \$2.7 billion brand.



## Know your worth

Is your company paying you the right salary? Do you know where your career is headed? If you are really interested in finding out your worth both at national and international levels, you just got the right platform for it.

Information Technology Professionals' Forum-India (ITPF) has launched a new website [www.itpaycheck.com](http://www.itpaycheck.com). The website will be the first of its kind to provide online connection and sharing of pay data. The website is a platform that would showcase the outcome of pay surveys being conducted in the country by Netherlands-based 'Wage Indication Foundation'. The international web-based project, which started in 2000, is simultaneously conducting similar surveys in 16 other countries.

The Indian website is jointly run by the Indian Institute of Management, Ahmedabad, Indian Institute of Science, Bangalore and Information Technology Professionals' Forum India, Bangalore.

An important aspect of the website is that salaries shown here are the latest and are updated along with changing market trends. Being a part of an international project, the website allows individuals to access salary information from across the world. It also advises on salary doubts.

## Women are fast !

As the chief of the South Asia and Middle East operations of a global consulting company like Frost & Sullivan (F&S), Anand Ranghachary provides an interesting insight on how female chief or senior executives handle consultants and take decisions. Commenting on the gender angle in his company's dealings with corporate leaders, he says, "Even though it's not a major

difference in terms of speed of decisions at least in our experience women tend to be a little bit quicker. But a bigger difference pertains to the clarity in terms of what they want. Women are very clear that these are the deliverables I want or this is the outcome I seek. People tend to be vague sometimes, particularly when it comes to consulting, because they themselves are not very clear. Of course, it is the role of a consultant to provide clarity. But I find that women executives have clarity on what exactly they want out of a research report."

Do women tend to be more sticky, a little more stingy? "Not from the money standpoint," is his response.

## Don't market to purchase managers

By looking across buyer groups and marketing to Chief Financial Officers (CFO) and Public Relations (PR) executives rather than purchasing manager, Philips Lighting was able to create a market for an environmentally friendly light bulb, the Alto. Philips realized that purchasing managers only cared about the up front cost of the light bulb and how long it lasted, whereas CFOs cared about the whole life cost of lighting. The Alto contains fewer toxic substances than conventional light bulbs and is, therefore, cheaper to dispose.

By shifting its marketing strategy, Philips was able to take 25 per cent of the US market in traditional fluorescent lamps used in schools, shops and office buildings and reduce the use of toxic mercury.

## IKEA goes biking

Retail giant Ikea has given its 9,000 employees in the UK a fold-up bike each, in the hope that they will use them for their journey to work instead of using a bus or car.

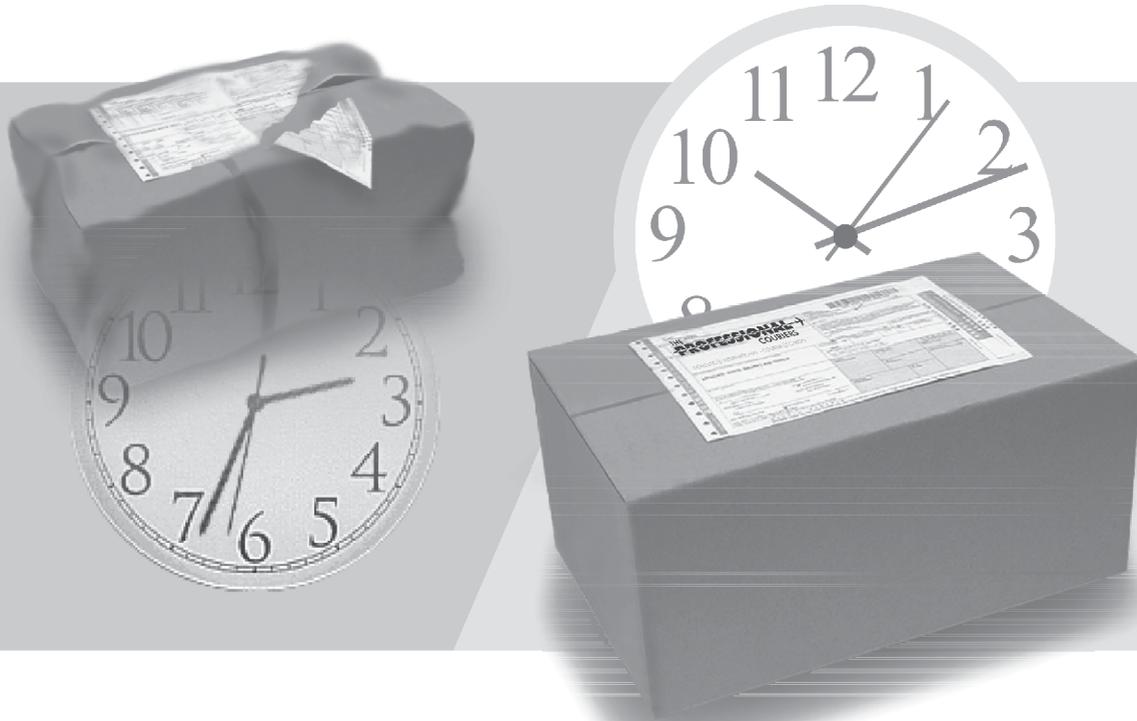
The bikes were handed out at Ikea's annual Christmas breakfast, where managers serve workers. The company has also launched a scheme giving a 15 per cent discount on travel tickets to encourage more staff to use public transport. So, there are fun ways to giving out serious messages about protecting the environment.



## Bogle's 'folly'

Some thirty years ago, little did John C. Bogle imagine that the creation of the world's first index mutual fund would have such a profound impact on the mutual fund industry. At the time, it was proclaimed a flawed concept and described as "Bogle's Folly" by its detractors. Lesson: go by your instincts. Imagination is indeed rare.

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**Post : Delivery Director**

Company : Syntel Ltd.  
 Job.Desc.: Will have to build up the current client accounts/projects into specialized Domain areas leading to Verticalization.  
 Profile : Candidate should be MBA with relevant experience in a similar position.  
 Exp : 15-20 Location : Mumbai  
 Email : rajendra\_raut@syntelinc.com

**Post : Delivery Head**

Company : Techmahindra Ltd.  
 Job.Desc.: The ideal shall have excellent client facing skills along with the exposure in onsite & offshore project models  
 Profile : The incumbent should be B.E. with excellent communication & interpersonal skills  
 Exp : 15-25 Location : Chennai  
 Email : usharsh@techmahindra.com

**Post : Director Technology**

Company : Virtusa (India) Pvt. Ltd.  
 Job.Desc.: Will have matrix management responsibility for global technical teams & shall be able to mediate conflict successfully;  
 Profile : Should be B.E with previous years of experience as Director of Engineering, Technology or Consulting.  
 Exp : 10-20 Location : Hyderabad  
 Email : raghunaths@virtusa.com

**Post : Practice Head- SAP**

Company : Syntel Ltd.  
 Job.Desc.: Shall have the ability to work independently as head of this Practice from day 1 for a company with operations in several countries.  
 Profile : Candidate should be dynamic and ability to handle & grow the entire SAP Practice.  
 Exp : 13-20 Location : Pune  
 Email : rajendra\_raut@syntelinc.com

**Post : Head-Marketing**

Company : DS Group  
 Job.Desc.: Will have to Design & implement the Annual Brand Marketing plans to achieve the qualitative & quantitative corporate objectives  
 Profile : Should be MBA(Marketing) with relevant years of experience of Brand Management with excellent presentation and communication skills.  
 Exp : 8-12 Location : Noida  
 Email : sona.gaur@dsgroupindia.com

**Post : Head- Administration**

Company : Fortis Healthcare Ltd.  
 Job.Desc.: Would be responsible for the service-quality standards and adherence to budgetary requirements of Security, Housekeeping, Food & Beverages, Materials, Engineering.  
 Profile : Candidate should be MBA/ MHA with hands on experience as a hospital administrator.  
 Exp : 10-15 Location : Chennai  
 Email : arun.bhatia@fortishealthcare.com

**Post : Head-Marketing**

Company : Telemart Communication  
 Job.Desc.: Candidate would be responsible for creatively designing & implementing the marketing strategies & plans for the company to derive maximum mileage in the market place for the brand.  
 Profile : Should be MBA(Marketing) with relevant marketing experience in brand management, product development, trade marketing, channel promotions and agency interaction.  
 Exp : 10-12 Location : Delhi  
 Email : telemart\_hr@telemart.co.in

**Post : General Manager- HR**

Company : Reliance Industries Ltd.  
 Job.Desc.: Will be responsible for Manpower planning and recruitment of large number of managerial personnel. Management and implementation of Performance Management System  
 Profile : The incumbent should be Graduate/ PG(HR) with excellent communication & interpersonal skills.  
 Exp : 15-20 Location : Jamnagar  
 Email : realhrd.jamnagar@ril.com

**Post : Head-Quality**

Company : Maharaja Whiteline Appliances Ltd.  
 Job.Desc.: The ideal will be responsible for guiding team members on work on impurity profile for existing/new product development  
 Profile : Should have Degree/ Diploma (Mechanical) with relevant experience in appliances Industry.  
 Exp : 8-10 Location : Delhi  
 Email : careers\_maharaja@yahoo.co.in

**Post : Chief Technology Office**

Company : Onicra Credit Rating Agency of India Ltd.  
 Job.Desc.: Will have to assess Company IT needs based on the User Requirement- Recommends hardware & software applications.  
 Profile : Candidate should have Software Industry & Commerce background.  
 Exp : 10-12 Location : Delhi  
 Email : hrd@onicra.com

**Post : Head- IT**

Company : DNB Enterprises  
 Job.Desc.: Will be responsible for all the activities of IT & should be aware with IT Infrastructure Management  
 Profile : Should be BE/B.Tech with excellent knowledge of IT Infrastructure Management.  
 Exp : 8-12 Location : Delhi/NCR  
 Email : dnbglobal@gmail.com

**Post : Director- Projects**

Company : SunGard Offshore Services (India)  
 Job.Desc.: The ideal shall have Business knowledge in financial services and development experience across technologies like J2EE / Microsoft .NET /C/C++ .  
 Profile : Ideal Candidate should be BE/B.Tech with excellent knowledge in financial services and development experience across technologies like J2EE / Microsoft etc.  
 Exp : 12-15 Location : Pune  
 Email : rinku.rastogi@sos.sungard.com

**Post : Practice Head-Telecommunications**

Company : Infotech Enterprises Ltd.  
 Job.Desc.: The Practice heads needs to be a leader with extensive management skills; all-round domain expertise & experience to provide solutions.  
 Profile : Should be BE/B.Tech with relevant experience in similar position.  
 Exp : 15-25 Location : Hyderabad  
 Email : raots@infotechsw.com

**Post : Director- Software Development**

Company : ComCreation  
 Job.Desc.: Will be responsible for On-Time project delivery & Customer satisfaction. & all Operational activities including Resource Management, Project Management & Technology.  
 Profile : Must have an Engineering background with relevant experience in a software consulting company in a similar capacity.  
 Exp : 10-12 Location : Bangalore  
 Email : executiveoffice@comcreation.com

**Post : Project Director**

Company : Hexaware Technologies  
 Job.Desc.: We are looking for Project Director for SAP having experience in IT with 10 Years SAP  
 Profile : Should be BE/ MBA with relevant years of SAP HR experience.  
 Exp : 13-16 Location : Chennai  
 Email : johnt@hexaware.com

**Post : Global Delivery Head**

Company : Next Brick Solutions Ltd.  
 Job.Desc.: Responsibilities include total project management and delivery responsibilities for the offshore center, including active client coordination.  
 Profile : Should be B.Tech/ MCA with relevant experience in IT/ Related industry & in depth IT & Commercial understanding.  
 Exp : 10-20 Location : Delhi/NCR  
 Email : jobs@nextbrick.com

**Post : Chief Executive Officer**

Company : Turbomachinery Engineering Industries Ltd.  
 Job.Desc.: Responsible to run the unit as a profit center head giving more focus on Leadership & Team Building, Productivity improvement along with CRM.  
 Profile : The incumbent should be BE/ MBA with relevant experience in equipment rotating field.  
 Exp : 12-20 Location : Raipur  
 Email : turbomachineryltd@gmail.com

**Post : Chief Financial Officer**

Company : Royal Orchid  
 Job.Desc.: Will have to take care of the entire financial aspects of the company  
 Profile : Candidates should be MBA(Finance) with relevant experience in hotel industry.  
 Exp : 8-13 Location : Bangalore  
 Email : careers@royalorchidhotels.com

**Post : Head-R & D**

Company : Wallace Pharmaceuticals Pvt. Ltd.  
 Job.Desc.: Candidate will be responsible for setting up new R&D/Formulation Development Centre from Project Stage.  
 Profile : Should be M.Pharm/Ph.D(Pharmacology) with relevant years of experience in Formulation & Development.  
 Exp : 10-15 Location : Panjim  
 Email : hrd@wallacepharma.net

**Post : General Manager-Marketing**

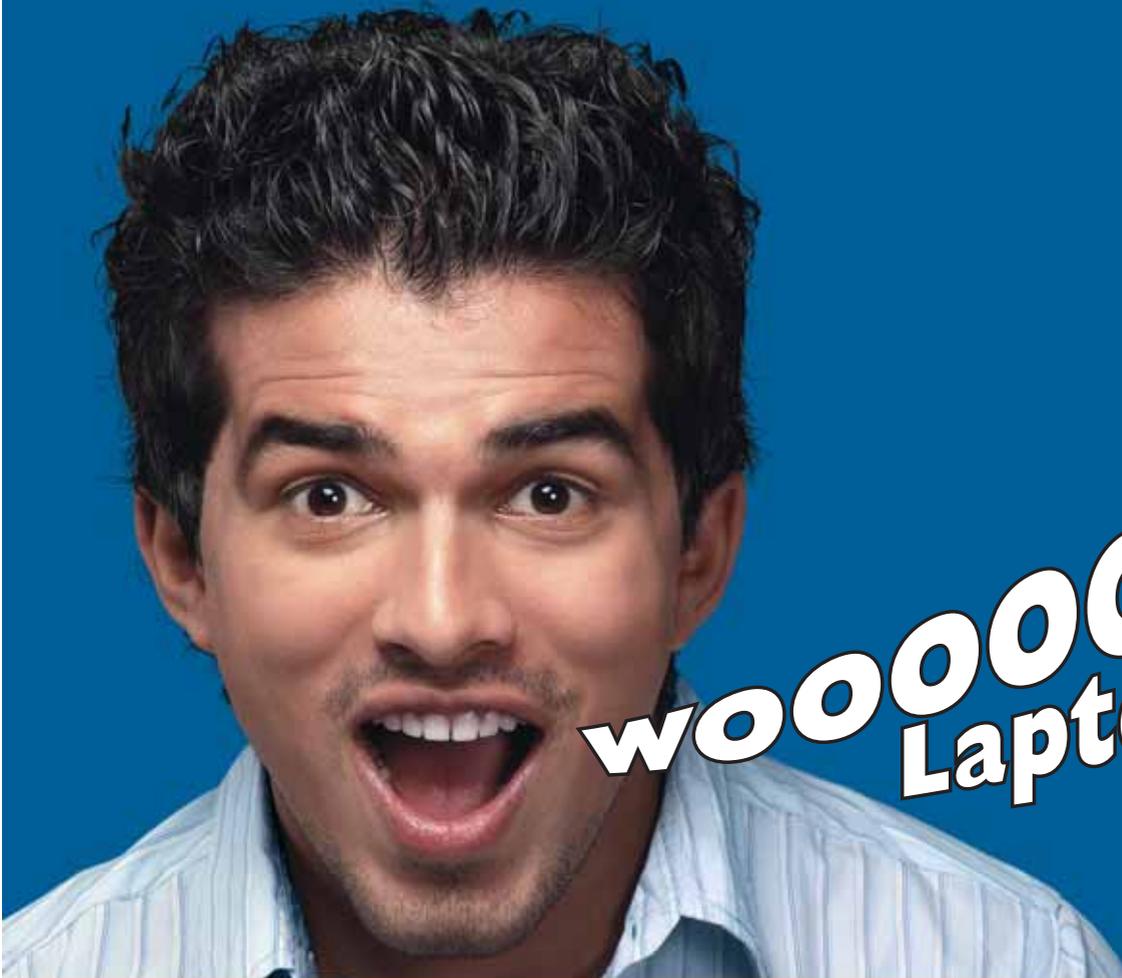
Company : Welspun  
 Job.Desc.: Will be responsible for Business Development Enquiry Stage, Post Submission Stage, Award Stage & Execution Stage. Industry. Water/Pipe Industry will be an advantage.  
 Profile : The incumbent should be BE/ MBA with excellent knowledge of SAP.  
 Exp : 10-15 Location : Mumbai  
 Email : shahista\_shaiikh@welspun.com

**Post : Head-Training**

Company : Macmillan India Ltd.  
 Job.Desc.: Would plan & execute a Training Calendar, Create Training material & work with the unit/functional head & Training team to ensure effectiveness.  
 Profile : Should have PG degree with hands on experience in training preferably in ITES/ BPO sector and a deep understanding of dynamics of training.  
 Exp : 8-13 Location : Bangalore  
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