

ManagementNextTM

Stay Inspired

Monthly for CEOs & Aspiring CEOs

www.managementnext.com <http://emagazine.managementnext.com>

SEPTEMBER 2007 Vol.4 - ISSUE 2 Rs. 40/-

Harry Potter for managers

J K Rowling's Harry Potter series is full of unique insights for managers if they care to look closely

By Sangeeta Mansur



CEOs, business leaders and management gurus have for years rummaged through unconventional sources such as the Bible, the Gita and Sun Tzu's The Art of War for insights. Today, J K Rowling's Harry Potter series could well be a new source of inspiration. Magic, as portrayed here, can be a powerful metaphor that offers a few gems of wisdom

Skimming through the book offers you an engaging story but digging deeper reveals pearls of wisdom. Management does draw a lot from life, is not insulated from principles of success and greatness in life, and hence, any book that teaches these principles should very well be a good read for managers and leaders.

Professor Albus Dumbledore, the Aristotle of the Harry Potter saga, advises Harry to 'do what's right and not what's easy', and that reinforces Harry's innate courage leading him to victory in the end. The advice holds good for any manager who is tempted to do the convenient when the right path looks difficult. Convenient and easy choices can make our lives and organizations suck, and such evidences are not just few around us!

Continued on page 4...

What's in

Trends - 5 - 8

Awards make CEOs dull
Power of informal networks
HR can't measure training ROI
Terry Gou - sweet dictator
More risk, more pay
Executives without borders
One-person business is the future
There is market for CSR



Innovation - 9

Microsoft rural innovation awards

Entrepreneurship - 10

R. Gopalakrishnan
The power of intuition



Managing Technology

Ranganath Iyengar - 11
Have fun with secondlife.com

HardTalk - 12 -13

Deborah Torres Patel
How to improve your presentation skills



NewFrontier - 14

Fr. Prashant Madtha
Student, not teacher is god



StratTalk - 15

Ashok Korwar
Strategy & declining dollar

Spirituality - 17

Robin Sharma
One step at a time



Regulars: Case Studies abstract,
BookShelf, Crossword, OffBeat

Next Issue: Innovation Special

ManagementNext™

Stay Inspired

Monthly for CEOs & Aspiring CEOs

Vol. 4 - ISSUE 2

Printed, published and owned by Benedict Paramanand and printed at Rukmini Prakash & Mudra, 38, Behind Modi Hospital, Nagapur, Bangalore – 560 086; and published at Bangalore.

Editor – Benedict Paramanand, # 2, Bilden Park, G M Palya, Bangalore – 560 075.

Mission

To be an effective resource of information, knowledge and perspective to CEOs and aspiring CEOs

Publisher & Editor	Benedict Paramanand
Associate Publisher	Sangeeta Mansur
Contributing Editor	Rohtas Kumar
Illustrator	Neetu Singh
Support	Satish Kumar
	Sanjeev Kumar (Delhi)
Media Consultant	Ravishankar N., Media Planning Associates
Management Consultant	Ranganath Iyengar, Strategic Interventions

Editorial Advisors

Ramesh Ramanathan	Founder, Janaagraha
Harish Bijoor	CEO, Harish Bijoor Consults
Rishikesha T Krishnan	Faculty, IIM Bangalore
Rajeev Gowda	Faculty, IIM Bangalore

Contributions in this Issue

Robin Sharma	Author, spirituality coach
Ashok Korwar	Founder, Growth Capital
Ranganath Iyengar	Strategic Interventions
Deborah Torres Patel	Executive coach
Fr. Prashant Madtha	Principal, St. Joseph's Evening College

emagazine - <http://emagazine.managementnext.com>

For advertising details

www.managementnext.com/advertise

Subscription details

Print : Annual Subscription: Rs. 400/- (12 Issues) Two years Rs. 750/-, Three Years Rs. 950/-

emagazine : Annual Subscription: Rs. 200/- (12 Issues) Two years Rs. 400/-, Three Years Rs. 600/-

Payment options: DD, Cheque, Credit card or PayPal

Send to

Rishabh Media Network
2, Bilden Park, G.M. Palya, Bangalore - 560 075
Ph: 91 80 25343404
email: benedict@managementnext.com

Information in this publication is drawn from a variety of sources, including published reports, interviews with practicing managers, academia and consultants. While doing so utmost importance is given to authenticity.

Letters and Article Submission

www.managementnext.com/submit
E-mail: benedict@managementnext.com

Copyright © Rishabh Media Network

Continued from page 1...

Dumbledore not only trusts Harry completely but also teaches him to trust his own abilities and his 'goodness', and thereby he transforms him into a great performer. He leaves Harry with a mission which inspires Harry to complete even after the demise of his guru. True leadership is all about imparting trust in your followers in such a way that they learn to trust themselves and others on their path to fulfilling their mission.

'It is not our abilities that determine who we are but it is our choices, Harry, that truly decide who we are' is another gem from the old wizard. A transformation can happen when managers realize this difference. Abilities are what we are given or what we acquire, but choices are decisions which we make with our conscience; and it is they that shape our identities –as individuals and as organizations. Leaders and organizations in search of identities need to be more conscious of their choices than of their capabilities. How an organization resolves the conflict between capacity for more profits and societal well-being shapes its organizational identity. And how you as an individual resolve the conflict between potential for more personal income and more contribution to life around you shapes your individual identity.

The book gives a profound insight into power and its uses. Dumbledore, in the last book, Deathly Hallows, tells Harry: 'Those who are best suited to power are those who have never sought it. Those who, like you, have leadership thrust upon them and take up the mantle because they must, and find to their own surprise that they wear it well...'

'It takes a great deal of courage to stand up to our enemies, but just as much to stand up to our friends', says Dumbledore. We are all too familiar with how to take on our competitors but we seldom show this courage and stand up against our partners, alliances and associates even when we must.

Harry, the epitome of courage, learns to play his strengths and guided by his guru, learns to trust his abilities and to make right choices, displays forgiveness, compassion, largeness of heart even in adversity, mobilizes support from friends, trusts them totally and goes beyond his call of duty performing feats beyond his age, and even walks into the face of death for a greater cause. He is a hero not because he is larger than life; he becomes a hero by drawing out the best of human qualities in him.

The magic in Harry Potter books should not be understood as sheer magic or wizardry in the ordinary sense of the word. It has to be seen as a metaphor for the hidden treasure of the human heart: the goodness and the greatness that human beings are capable of. 'The wand is only as good as the wizard', says the book, 'The real magic is in you, Harry', says Dumbledore. All the strategies and the tools of management are only as good as the human being in the manager and what greatness he is capable of; and when he decides to draw that greatness out, 'magic' can happen in the way he manages or leads.

Rowling's books are fictions, and are supposedly meant for kids. Yet, they contain rare wisdom which managers can soak up.

Executives without borders

Doctors without Borders is a big hit. Can executives learn from this experience

Jonathan Ledgard, Africa correspondent for the Economist and a contributor to the *Atlantic Monthly*, has come up with a novel suggestion to revive a few badly-hit regions of Africa in his article in *Strategy+Business's* August 2007 issue. He believes that government or international agencies are equipped with the type of business expertise required to manage market development and build sustainable commercial ventures. But, he says, "imagine a business-centric non-governmental organization, an "Executives Sans Frontières" (Executives without Borders), patterned after Médecins Sans Frontières (MSF, or Doctors without Borders)."

Like MSF, Executives Sans Frontières (ESF) would be run by a board of directors, who would be in-charge of recruiting a group of volunteer, adventurous business executives and rotating teams of committed members into poor regions or even companies that have weak managements. Based on their background and expertise, voluntary managers could be parachuted in for several months to address such critical issues. ESF's success



would be based on its ability to locate, mentor, and, in some cases, underwrite local entrepreneurs. The overarching goal would be to teach people to run ventures themselves.

Although some businesses have tinkered with sending salaried consultants to developing countries on pro bono projects, such projects tend to be temporary and focused at the higher levels of government. The ESF, Ledgard says, "would be far more adventurous, appealing to executives' altruistic instincts while giving them an opportunity to apply real business learning in exciting, uncharted settings." ESF would target mid-career managers with experience, drive, and a sense of joie de vivre. There could also be an opportunity for companies to get involved directly; for example, a company can donate 15 employees a year, who would each serve, say a SSI estate, while remaining on their roll.

ESF could also work with an increasing number of business-focused NGOs, which aim to improve technological development in poor regions.

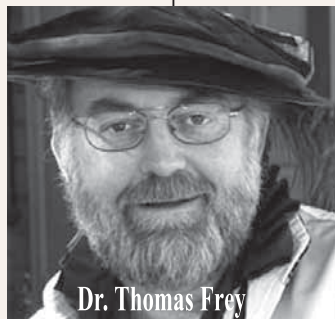
Empire of One

"An empire of one business is a one-person business with far-reaching influence. Manufacturing, marketing, bookkeeping, accounting, legal, and operations are all outsourced to other businesses around the world. The empire-of-one business model is one with great appeal to former corporate executives with global contacts and good ability to manage things remotely. We will see a sharp increase in these types of businesses starting in 2006," says Dr. Thomas Frey, director of the futuristic Da Vinci Institute (www.davinciinstitute.com)

"This is an intriguing business model. I've seen it in action (one of my past clients follows this model), and while it presents some challenges, it has a great appeal, too," he said while on the India tour recently. "When everyone in your organization are vendors, not employees, accountability is even greater. You don't have to have any HR department, no payroll, no office space, etc. It allows the entrepreneur to stay

out of the day-to-day management of organization and stay focused on the key things they can do best: design, market and sell their product."

The trend is based on the premise that "the fundamental unit of the new economy is not the corporation, but the individual." One-person businesses can take advantage of outsourcing many functions, while focusing on core strengths.



Dr. Thomas Frey

Unlike the fashionable business trends of the past, and far different than the junk bond era or dotcom IPOs, the Empire of One has the potential of significantly shaking up the world of commerce because it signals a stealthy shifting of power far different than anything in the past.

The Empire of One model will be appealing to more and more corporate employees leaving behind big companies with limited pensions and job security. Small businesses built around this model will be able to weather the perfect talent storm on the horizon. It can operate in a low-cost location such as the home office and be more nimble than larger companies.

Terry Gou: dictator with a common cause



Leadership concepts come in many hues but very few are as clear headed as that of Terry Gou. Gou, the quintessential Capitalist in a Communist country, says: “the important thing in any organization is leadership, not management. A leader must have the decisive courage to be a dictator for the common cause.” This is part of a document called “Gou’s

Quotations”, which his managers are expected to read and remember.

His leadership has worked quite well. In a rare interview to Wall Street Journal recently, Gou, the 56-year old Taiwanese native, who runs a 450,000 people, \$40 billion contract manufacturing monolith called Hon Hai in Shenzhen, China, unraveled his secrets of success because he could not hide it anymore. Gou started Hon Hai in 1974 by borrowing a part of the initial investment of \$7,500 from his mother.

Hon Hai and its affiliates make products not only for Apple, Nintendo, H-P and Motorola, but also cellphones and parts for Nokia, PlayStation 2 sets for Sony Corp. and computer parts for Dell Inc. Hon Hai is also currently the exclusive supplier of Apple’s iPhones and one of the few makers of iPods,

Expectedly, the ‘dictator’ fostered a culture centered on his personality. Around Longhua, the mega factory town, his image is seen in large framed photos of him with Chinese officials, and on his biographies stacked in the factory book store window.

Interestingly, Gou’s inspiration has come from Chinese history. His hero is Chengiz Khan. He says his decision to begin stepping down now is inspired by Chinese history, specifically the Qianlong Emperor, who ruled from 1736 until 1796, when he was 84 years old. Qianlong greatly expanded the Qing Dynasty, making China perhaps the wealthiest country on earth. But his judgment failed in his later years, and the Qing began a decline that led to its eventual demise. “He controlled the whole of China for 60 years,” says Gou. “He stayed there too long. So I want to sit back and give young people more responsibilities, when I’m still young.”

More risk, more pay

The golden rules of more risk, more reward; no gain without pain, are as old as the human collective memory goes. The rise or White Collar dominance in the work place in the 20th century has twisted this rule. But it is back again. And India is no exception. With India facing talent crunch at the senior management level and fixed salaries going through the roof, risk pay is becoming a reality.

Risk pay is the board’s way of ensuring greater level of accountability. Till lately risk pay used to account for about 25 percent of the total cost to company (CTC), it is now hitting nearly 35-50 percent of the package. Consultants expect the risk pay component in India to soon reach American levels of 50 percent.

Headhunters claim this trend is seen in banking, financial service insurance, IT/BPO, telecom and retail. Its popularity is now attracting other sectors like FMCG, pharma and manufacturing.

The rise in risk-reward mechanism is also bringing about a sea change in the performance parameters which were stock price or market capitalization, growth in revenue and

profitability. The new performance indices for risk pay include client/stakeholder satisfaction level, employee engagement level and even attrition.



Various components of the risk pay package include bonus in the form of cash, stock options or a mix of both, percentage of sales revenue (mainly in IT/BPO), profit sharing and even allotment of free shares. As a result, the companies are able to significantly stabilize their growing salary expenditure.

HR experts feel that risk reward may soon become an established compensation package across all managerial level. It may appear that a company is giving away more than before, but the productivity and performance level this approach ensures is worth the effort.

Awards make CEOs lazy

A recent research working paper (Superstar CEOs, working paper, March 15, 2007 by Ulrike Malmendier and Geoffrey Alan Tate, Sloan Reveiw. mit.edu) concludes that companies with award winning CEOs underperformed the broader market, both in terms of stock returns and returns on assets, over the one-, two- and three-year periods following the award.

The authors have done research on over 250 CEOs, who won awards from any of 10 different sources, and examined the performance of the CEOs' companies after awards were granted between 1993 and 2002. The results are in comparison to the control group of those companies whose CEOs did not win awards. While the award winner's companies underperformed, the award winners themselves did just fine personally: Award winners tended to receive higher compensation, mostly equity based, than other CEOs.

All this suggests that glowing profiles have a real effect on CEOs in a way that may not be highly desirable for their companies. One explanation is that award-winning

leaders could be distracted by an increasingly crowded plate of outside interests, including writing books and sitting on boards. More the pursuit of outside interests, more could be the propensity for volatile performances of the company.



Malmendier points out there is likely to be a countervailing motivating effect, one that is less potent for CEOs. "Getting an award or recognition may mean you are on track to reach higher levels of the organization. So there is much more of an incentive effect than if you are already at the top, like the CEO" So, if you want to give awards, give it not to the CEO but to the ones below him.

The power of the informal organization

If you want anything done, give to a busy man, says a proverb. Similarly, a study in the U.S. seems to suggest that, in an organization, if you want anything done, give it to the informal organization and not to the formal management structure!

The study, by U.S. management consulting firm Katzenbach Partners, of over 500 workers, quoted in management-issues.com, has concluded that it is informal networks and relationships that drive actions and businesses forward rather than formal management structures. It is within these that work really gets done and companies gain competitive advantage.

Nearly two thirds of those who worked in big companies said employees relied on themselves and co-workers to provide solutions and solve problems,

while less than a third turned to their managers in such circumstances.

How aware managers were of informal relationships, and their ability to mobilise them, had a significant impact on how employees felt about their work, to a much greater degree than their "style" of managing did, the survey also suggested.

The Katzenbach poll also found that Americans who worked for larger companies were by and large satisfied with and fulfilled by their jobs because of the informal dimensions of their work and interactions

The informal organization is real and it is a strategic asset that drives innovation, cross-functional collaboration, constant improvement and customer service. Hence, it has to be studied and managed effectively by management.

Innovation Series:
Where's the Action?

There is a lot of buzz about innovation in India today. But buzz is not enough. ManagementNext, a pioneer in publishing cutting-edge insights on innovation, is coming up with an Innovation Series in the next three issues. The focus is on action and leadership.

To participate with stories, articles and comments, please write to editor@managementnext.com.

For advertising and sponsorship details write to benedict@managementnext.com.

Call 080-25343404/41714161/09880602275

There is market for CSR

YC Deveshwar, chairman of ITC Ltd, in his address at the 96th AGM, said there was a need for widening the market for corporate virtue. He said there is a need to create strong market drivers that incentivise CSR such as civil regulation, including pressure groups, government regulation and public policy. However, he believes that the most potent driver that can make markets work for CSR is the power of consumer franchise. ‘An enlightened consumer, by exercising a choice in favour of ‘socially responsible’ enterprises, can unleash a powerful force of incentives’ he said.

David Vogel, in his book, *The Market for Virtue*, has acknowledged many instances where markets have encouraged CSR. Yet, as he points out, there is no guarantee that a company will sustain its efforts past a marketing campaign if practices and standards are not enshrined in law. ‘CSR is sustainable only if virtue pays off. The supply of corporate virtue is both made possible and constrained by the market’, he wrote.

Vogel makes a strong case for people force and concludes that it is this force that has led to improvements in child labor laws, a reduction in greenhouse gases and fairer prices for agricultural products around the world. The Indian market for CSR is still small. It’s time consumers exercised their power of discretion in favour of socially responsible companies and products. It’s time investors both institutional and retail, chose responsible companies. And it’s time media chipped in with a special focus on socially responsible companies. All these efforts would widen the market for CSR and incentivise it further.

HR fails to measure training ROI

Corporates are spending a fortune on training and have no clue whether it is working or not thanks to HR capabilities!

Sixty percent of HR directors are convinced that measuring the return on investment of their employee training and development is crucial and possible, and yet just 20 percent companies actually do so.

The glaring gap between saying and doing could be either due to lack of drive in HR to actually implement what they seem to believe or lack of clout they internally have to influence company practices.

Measurement of ROI has invaluable benefits beyond the bottom line including more bespoke people development for the organisation,

goal-focused interventions as well as the ability to predict effective investment.

Few are measuring ROI due to a belief that it is too time consuming or difficult to calculate. With marketing now more conscious of marketing ROI than ever and employing it to the advantage of the organization despite hiccups, there is no reason why HR should fail to do so. That it is time consuming or difficult, is too lame an excuse to be accepted.

Lets not forget that the appetite for corporate learning globally is growing rapidly. Every year, training budget per employee is on the rise. Newer learning technologies are being widely used by companies of all sizes including virtual classroom technologies, application simulation and rapid e-learning tools; and the market for such training has been so attractive that third party training institutes are mushrooming all over. When the action is heated up so much, the nonaction with regard to measurement of return is just not fair. It’s time managements asked their HR to get cracking on this.

Want to cowork?

Coworking appears to be catching on as “a movement to create a community of cafe-like collaboration spaces for developers, writers and independents.”

Though not strictly defined, a coworking event generally comprise a fluid group of freelancers, bedouin workers, and other transient collaborators from a variety of industries (though many or often involved in technology or media) coming together to work on their independent projects while sharing ideas, inspiration and resources. Communal workspaces and organizations have grown steadily in big cities like New York and San Francisco.



Coworking movement is thriving and quickly spreading. Alex Hillman, a leader of this trend, has started IndependentsHall.org, a virtual meeting place and bulletin board for coworkers around the world to share new coworking spots, organizations and other ideas on community building.

Though limited to the local city, the movement is set to see cross-city coworking exchanges and the development of a global network of coworkers in the near future.

Microsoft's rural innovation award for five

Microsoft and International Development Research Centre announced awards for five innovative rural entrepreneurs. They include:

Aravind Eye Hospital in Tamil Nadu



With a modest beginning of 11 beds in 1976, today Aravind Eye Hospitals provide the entire range of eye care services. Their proposal of VISION 2020

is a global initiative that prioritizes five key problems and suggests various approaches. Based on a low cost telemedicine approach that reaches out to the rural population, a Vision Centre blends information technology innovatively, facilitating online consultation for each patient with ophthalmologists.

This approach helps patients acquire right treatment advice directly from ophthalmologists, saving a lot of time and money. The objective now is to develop an appropriate model to increase the uptake of eye care services at the Vision Centres.

ARUNTEC - Conceptualized by V G Ram Kumar, ARUNTEC seeks to create and deliver innovative info-tech solutions, including for the rural community.

Aruntec has evolved a cost effective, technically feasible and commercially viable project to motivate and develop confidence among rural masses that they too can avail of the benefits of technology. The scenario of unorganized and isolated communities needs to change through networking - they can sell their produce at better price, buy goods cheaper, hire equipments, learn new methods, advocate their causes stronger, care for themselves and lead a happier life – basically the village transforms into an eVillage.

Janastu, Bangalore – Core strength is developing software and providing support for NGOs for their needs, enabling non IT-savvy users to be pro-active. They propose to build Open source school management software that is aimed at the teachers and staff of a school, for configuring it to their needs. This is a result of observing that teachers at schools get pro-active if the bottle-neck of depending on their computer support department is minimized.

Society for Participatory Research and Integrated Training (SPRIT), Tamil Nadu

- SPRIT has been implementing community development activities among the hill tribes and dalits in 40 villages in lower the Kodaikanal hills, since 1996. They now propose to introduce the fishing sector there to information technology in the form of E-commerce, by apprising them of benefits in areas of catch, market trend of pricing and post harvest technologies of fisheries.

Vritti Solutions Limited, Mumbai

Vritti works in the focus areas of e-governance, training and manufacturing ERP. Their proposal is a Disaster Management System where the proposed application will act like an ERP and knowledge management solution for disaster prevention, mitigation, preparedness, rescue and rehabilitation and relief work.

The five were chosen out of 700 applicants. The award is for IT based social entrepreneurial ventures; as well as help organizations, individuals involved in local software entrepreneurial endeavors to develop cost effective, practical and innovative applications and solutions benefiting society.

Wipro announces global innovation award

Wipro Technologies has announced a global innovation award in partnership with the International Association of Outsourcing Professionals (IAOP) and Information Technology Association of America (ITAA). The award seeks to recognise innovations that infuse newer ideas and newer ways of doing things into all parts of the organization, and improve business outcomes, often without major disruptive change.

The major criterion is that the innovations should have been matured in an environment of collaboration such as co-innovation, global sourcing or business transformation. The winners will be announced at the "Wipro-Forbes Innovation Conference and Awards Night" October 23, 2007 in New York.

Want to be an Innovation Reporter?

If you have seen or heard of an innovative product, process or a service in your company or around your friends and professional circles, try your hand at reporting it to us. We will be happy to publish them.

Send it to info@managementnext.com

Entrepreneurship is in every Indian's gene

R Gopalakrishnan, Executive Director of Tata Sons, reflects on the Indian entrepreneur's journey and how India is poised for big things

I believe that there is entrepreneurship even in professionally managed companies. Entrepreneurship has a unique tradition in India. We have always been a highly entrepreneurial society. We have been exporting from the days of Mohinjodaro. We have had the restlessness which took the Gujaratis to East Africa, Tamils to Malaysia, Keralites to the Middle East and Sindhis everywhere.

The restlessness of entrepreneurship has been marked by outward orientation. Unlike Japan, Korea, Taiwan and China during the Ming dynasty, where they were cut off from the world completely, India has always been an open place. Entrepreneurship is in our gene -whether we are from Punjab or Tamil Nadu. This gene in Indians may have been temporarily masked but has never been suppressed. We have welcomed people into our land and also gone around the world all the time.

Great travelers and spiritual leaders came to India at different times. That, to me, is true globalization where there was exchange of ideas, and trade was done openly. When Jamshedji Tata built the Taj Mahal hotel, he brought wrought iron pillars from Italy.

It is interesting to see how CEOs in India are getting fired quite frequently today. This is something which didn't happen even ten years ago. An executive typically comes up through the ranks and becomes a CEO at around 45 and just when he thinks his life is made, he gets fired. I have come to the view that this happens to CEOs who do not develop their intuition.

My book 'The Bonsoi Manager: Lessons from Nature' is not a manual about intuition, it is about discovering yourself. It has a philosophical and a spiritual dimension. I have learned more about myself while writing this book. What I would tell everyone today is to look within ourselves.

Logic and analysis are very important to reduce leadership mistakes, but they have their limitations. Intuition is a very important overlay after the power of logic has been exhausted. An entrepreneur recognizes this limitation of the power of logic. He doesn't need to be persuaded, but professional managers have a lot of difficulty with recognizing it.

I want to emphasise that rationality and logic do have a place because entrepreneurs are wishful thinkers and can get carried away. The point is, we can learn logic and analysis, but who can teach intuition? How do you learn intuition? Intuition is something you don't know you know. And there are a lot many things you know that you don't know. Intuition is not what happens to you but to the place around you.



"It is my strong belief that once entrepreneurship is unleashed in rural India, by 2040, India will become the second largest economy in the world"

How fame spoils CEOs

Tom Peter's 'In Search of Excellence' featured 43 companies. The employees could not believe that their companies were so great. Within two years 13 companies went down the tube. It's the same with business leaders or CEOs who are featured on the cover page of business magazines. Such people, who at least read these articles a dozen times, start believing in it and that's the beginning of the collapse.

The moment you start believing in the stories, the moment what you think intuitively looks real, you lost the plot. This is the mystery of intuition. The moment it becomes explicit you lose it. It works when it is implicit.

It is not difficult to develop intuition. To me, immersion and contemplation work. I have seen entrepreneurs who start

something and get someone else to run it. Invariably it fails. You have to be deeply immersed in your business if you want it to succeed. Many a time, entrepreneurs and managers think they can do a bit on the side. But it doesn't work. You need to be totally focused.

Managers, by their own acts of omission and commission, stunt themselves, just like the bonsoi tree. Then of course, they blame their bosses, their companies for all the ills.

Today, I want to celebrate the spirit of entrepreneurship in India. What liberalization has done to urban India – go and do what they want – has not happened to rural India. It is my strong belief that once entrepreneurship is unleashed in rural India, by 2040, India will become the second largest economy in the world, after China, just like it was during the time of Emperor Jahangir.

Excerpts of Mr. R Gopalakrishnan's talk to The Indus Entrepreneurs (TiE) in Bangalore recently

Get a Life – a Second Life perhaps?

www.secondlife.com is taking internet to the next level. Login to experience it



By Ranganath Iyengar

Do you have an Avatar?

Would you like to roam around 'inside' your PC? – well with Second Life it looks like you can! Second Life is a 3-D world entirely built and owned by its Residents – it is a complete manifestation of the real life and touted to be the Internet's next big thing. To be a resident, you need to create a digital rendering of yourself called an Avatar and the rest is left to your imagination! With more than 9 million residents, it is aptly called a Digital Continent.

Second Life was dreamed by San Francisco based software developer Philip Rosedale in 1998 and launched in 2001 and got off to a slow start crossing 1.5 million users only in 2006. Post that growth has been explosive. Second Life is all about entertainment, experience and opportunity, and does business of more than US\$ 1 million on any given day with people (Avatars) spending on virtual land, entertainment, clothes pretty much the same way we do in the real world. You even have a special currency called Linden Dollars that can be exchanged for real currency.

So, what is it all about?

As per Gartner, 4 out of 5 people who use the Internet will participate in such virtual world – which means a staggering 1.6 billion people. Users of Second Life spend upto 18-30 hours online. A lot of social communities are expected to evolve to such communities which are borderless – an example is South Korea's Cyworld which has a 2 dimensional equivalent of Second Life.

The power of Second Life lies in its utility for a mind numbing range of activities and provides people an opportunity (through their Avatars) to express, explore and experiment with identities, alter egos etc. The big difference between Second Life and other such communities (Facebook, MySpace etc) is about the three dimensional ability that the Avatars have. So, as long you have the imagination, time and money, you can live out your digital fantasy every day.

Interestingly, about 45 multinational companies such as IBM, GM and Dell are using the medium for customer service, sales and marketing. Second Life also has its own set of virtual 'entrepreneurs' who have created products and services for the Residents and actually make a lot of money – in fact one of the Residents became the first millionaire last year...

What is the flip side?

As with any community and neighborhood, Digital life has its own challenges. With the level of money flowing

through the community and an annual growth rate of more than 10%, it has attracted the attention of tax authorities as well as other enforcement agencies, since such a community can be used to promote activities such as gambling.

Since it has no regulations, it can be looked at as the globalization of the virtual world. It has been created on a grid system that operates on several servers which can accommodate the large community. As long as you can write good code, you can create anything and so you can walk, run and fly (as your Avatars) and have all urban amenities such as homes, stores and clubs.

Linden Lab (the owners of Second Life) will eventually have to figure out how to build in a code of conduct especially to deal with the darker side of the communities. For now, social freedom is the biggest draw for users and in fact the biggest beneficiaries have been handicapped and disabled people for whom the digital world and their Avatars has given them a fresh lease of life.

What is the opportunity?

Real world businesses and entrepreneurs already sense the opportunity since it has a large densely settled population. As per Newsweek, about 40 thousand businesses have already turned cash positive in what can be termed as an ideal free market economy. The currency used is called Linden dollars which can be redeemed for real life dollars and what is more, you can also sell the product designed in Second Life outside such as on eBay.

Multinational companies are using the Second Life to hold business meetings where Avatars representing company employees can discuss ideas in a souped up virtual office! It is also being used to enhance shopping experience using live interactive 3D experience which is a being leveraged by companies. ABN AMRO even has financial advisers available as Avatars!! Nissan lets its customers test drive its new car Sentra on a virtual test track.

Second Life has caught the fancy of psychologists, economists, law makers, businesses and even universities (offering distance learning programs). However, not everyone is convinced that it is a good thing since you do not have the nuances of a face to face interaction. Maybe if you want a more Asian version, you could try out China's answer to Second Life called HiPiHi!!

e-mail: ranga@siiplconsulting.com

Put life into your presentation



By Deborah Torres Patel

No matter who you are or what you do, the ability to present yourself and your ideas powerfully is vital in today's dynamic information age. Speaking well can influence other's views, close a deal, motivate your team, enhance your business, and elevate your reputation. This article outlines seven key action areas to guarantee you give your best presentation each and every time.

Our Management Mantra



Your Cargo-OUR CONCERN



WE MAKE THE GOING EASY

* Bangalore 080-41281668, 41283724, 22900597,
9343714469, 9341159496 * Chennai 044-9382727889
* Hyderabad 9391205015 * Mangalore 0824-2496793,
9343347671 * Mysore 0821-2412061, 9448064985,
9448357061

Service available throughout the country

Whether you are an investor, entrepreneur, employee, self-employed or unemployed, the ability to present yourself and your ideas powerfully has never been more important than in today's dynamic information age. Speaking well can influence other's views, close a deal, motivate your team, enhance your business and elevate your reputation.

Many people get jitters speaking in public. Lilly Walters author of "Secrets of Successful Speakers" says 75% of stage fright can be reduced by rehearsal and preparation, 15% by deep breathing, and 10% by mental preparation. Thorough preparation alleviates anxiety and ultimately provides a consistent structure for achieving extraordinary results.

PREPARE

Create template presentations before you need them. If you use power point, keep text to a minimum with only one idea, no more than six lines per slide, large, readable, and consistent fonts. Most business people prefer little to no slide animation. Summarize often. Never read from your slides/flipcharts and always face your audience. Remember, you are the star, not your visual aids.

Customize for your audience. Go to websites and printed materials to gather information like vision, mission and values first. Then, interview relevant people to find out where the "pain" is in relation to your product, service, or topic. Ask questions like, what are the internal/external challenges/changes your organization is currently facing?

Organize memorable openings and closings by asking a question, mentioning something relevant in the news, using a quotation or audio/video clip. Most adults are visual, so be creative. Weave humor throughout your talk. If you don't consider yourself to be funny, use humorous photos, drawings, unusual clip art, quotes or media clips. Never tell a story or joke that would remotely offend anyone. Relate your closing to your opening coming full circle. Answer questions. End with a strong summary and a compelling call to action.

PRACTICE

When your content is ready, start practicing aloud. Pay special attention to or memorize your beginning, key points and ending. If you need insurance, use note cards or visual cues. During this process, you will inevitably make revisions

and improvements. After rehearsing aloud several times, record yourself on video. Time yourself. Watch your practice session and make adjustments until you are comfortable with your content and delivery.

PLAN

Plan what to wear in advance, choosing clothes that make you look and feel great. Dress appropriately. To gain instant respect and boost your confidence, dress a bit better than your audience does.

Reconfirm date, time, venue and agenda. If you are traveling for your meeting, pack early including a checklist for last minute items. Always have a multimedia CD backup, wireless remote and carry everything you will need for your presentation with you. To be safe, carry an extension cable, a power strip, adaptors and backup batteries.

PROTECT

The day before and the day of an important presentation, avoid alcohol, smoke, caffeine, chocolate, and antihistamines because of their drying effects. If flying, recycled air in planes is dehydrating and speaking above engine noise can put a strain on your voice, so, talk as little as possible in-flight. A moist vocal tract will give you the best sound with the least amount of physical exertion. To stay hydrated, consume eight to ten glasses of water daily.

To prevent excess mucus, avoid dairy products and sugar. Grain alcohol, vodka, beer, and red wine can also increase mucus. If you cannot avoid alcohol, choose white wine before a presentation.

Sufficient sleep is absolutely essential to maximum performance.

PRIME

1. In the morning, do a good physical workout to give you energy and focus for the day.
2. Do some self-massage and vocal warm ups in the shower. Massage the base of your tongue, the temporomandibular joint (just by your ears between your cheeks and jaw) and neck and shoulders. Make funny faces to exercise facial muscles, do your favorite tongue twisters, and sing an uplifting song.
3. Before and during your presentation, drinks should be without carbonation and not too hot or too cold. Avoid combining protein and starch in the same meal and only eat fruit on an empty stomach.
4. Run through your presentation physically, if you have the time.
5. Arrive early. Set up well in advance. Test and double-check all equipment.
6. Own the room imagining your energy fills the entire

space extending to all walls and corners. State your intention aloud four times facing a different wall or direction each time. (i.e. "to win the business")

7. Close your eyes. In your mind's eye, imagine a person, place, or thing that you love. If you are religious or spiritual, you may want to connect with your higher power. Allow six or more deep breaths. Breathe in love on the inhale and on the exhale, let go of any tension, anxiety, or stress.
8. With your eyes still closed, mentally run through your presentation. Visualize success seeing your desired outcome.
9. Play a fast piece of music you love, dance, or walk briskly around the presentation room to pump yourself up and burn excess adrenaline. If it's not possible for you to do this, run in place or jump up and down for 20-30 seconds somewhere private. If neither is possible, do simple isometric exercises, tensing and releasing muscles while sitting or standing.
10. Acknowledge yourself for the time and energy you have invested to do your best. Trust and BE yourself.



PRESENT

Start and stop on time. Address audience comfort before you begin. Be flexible and able to cut your presentation short, if necessary. Make direct eye contact and speak to your audience as if you were having a conversation with a friend. Move around and gesture freely. Smile, have fun, and be enthusiastic about what you are saying. Focus on delivering maximum value to your listeners. Now, it is all about them.

PLAYBACK

If you can, record all of your presentations on video for playback and feedback. A discreet alternative is a pocket-sized audio recorder. Recordings are especially useful for capturing questions, objections, comments, and action items. Always leave a handout, flyer, brochure, or business card making it easy for people to contact you.

The path to mastery is practice. Confucius said, "A journey of a thousand miles begins with a single step." Enjoy the journey.

Deborah Torres Patel is an internationally acclaimed Voice & Presentation Coach. www.expressingyou.com.

Student is god

Ultimate reverence for the guru has been the centre of India's knowledge and education system for ages but it's time now to reverse it. If India has to do away with the curse of class, caste and poverty quickly it should switch to 'Shishya Devo Bhava', a paradigm shift towards student-centered education, says

Rev. Fr. Prashant Madtha S.J



India's education system has produced 'silent' students. Perfect silence in the class means that the teacher is efficient.

What happens once they come out of school? The recorded message in the school continues to overpower them and silence is maintained even when one sees injustice done to oneself and to others. Nobody opens their mouth when false promises are given to them by those in power and gross injustice goes on because one is educated to keep silent at any cost rather than to question and protest. **Silence in the classroom is a perfect invitation for creating a voiceless society.**

Education as it is practiced today is a mode of recruitment for the maintenance of the status quo. This recruitment is as much cultural as it is social.



The 'precedence-principle' is another. Due to this innovation and proactivity suffers in a school organization in the context of rapid changes taking place outside the walls of the school.

Today, institutions must respond to and fulfill a felt market need and must be responsive to the market and should be able to meet the challenges of the market in a competitive environment. They should identify a market niche and must develop core competence in that niche. The institutions require leaders who can create an ethos, inculcate values, promote a culture and design structures which **foster innovation and encourage creative expression.**

While addressing issues such as market needs, competitive environment, competent professionals and innovative structures, I don't see student interests becoming the centre of all this.

Education just happens. It happens when there is a cordial, respectful relationship between the teacher and the taught. This is the meaning of the saying – 'Teaching means not to teach mathematics to John but to teach John Mathematics.' John is the priority! When John is the priority learning mathematics just happens. Research scholars in education vouch that ultimately geniuses are constructed to be so and slow learners are constructed to be so by the attitudes of the teacher towards the students and of the students towards their teacher.

Treat students as if they are already CEOs

One of the best ways to motivate the students is to treat them as if they are already doctors, CEOs, scientists etc. – and they will live up to it as if it is a self-fulfilling prophecy. Education happens in proportion to the strength of fulfilling prophecy. Education happens in proportion to the strength of the self-concept a student has cultivated within oneself. Build a strong but realistic self concept in the students and students will live up to it marvelously well!

We might have noticed a world wide phenomenon, especially in the lower classes of a school. Children come to the school in the morning dragging their feet, if not dragged to the school by their parents, and go back from the school joyfully – so much relieved!

Any teacher who has handled the class for a few years will vouch for it that education hardly happens in the classroom. **Education happens mostly in the campus** which has to be transformed into a meaningful space, a place where students are happy to arrive with delight and enjoy the gumption of that delightful environment.

Education happens when all the answers supplied by society through schooling are questioned. A student has to ask questions on the set answers taught or given in the textbooks, which we call as the syllabus. Syllabus is not to be covered in the classroom but to be uncovered by encouraging, evoking questions. **Students should have the freedom to stand up and pose questions** and to do so he should feel respected. Education happens when a student feels respected which leads to that freedom where one can question all the set answers gift-wrapped by a society ridden with class interest.

It is not the attitude of Guru Devo Bhava but Shishya Devo Bhava that makes education to happen.

The author is an educationist, a linguist and currently Principal of St Joseph's Evening College, Bangalore

Strategy in an era of a declining dollar



The U.S. dollar has now declined enough to cause several leading IT companies to report negative growth in PAT. Wipro and Polaris are alike at least in this.

What is alarming is not that the dollar has declined. What is alarming is that leaders of companies seem to think this is something for their CFO to take care of. 'Can't you hedge it?' is the common reproachful refrain.

No, the short answer is, you can't hedge it.

Your CFO is not Harry Potter

He can't wave a wand and protect your earnings from the decline in the dollar. If the dollar is going to decline, and everyone knows it (after all, you and I do, so who is left?), which bank is going to offer him a really costless hedge? If the decline is expected to be 5% a year, then the hedge will cost him 5% a year. There is no difference, on average, whether you hedge or not, because the forward premium necessarily incorporates expectations about the future value of the dollar. Only if the decline is steeper than 5% will the hedge help. But what if it is less? You would simply have left money on the table! So let's not expect the CFO to weave a spell for us.

Anyway, all available financial instruments (unless your name is Reliance or Tata or Mittal) give you at

best short-term hedges, of the order of 6 months to a year. There is no bank out there offering a 5 year hedge.

Then it is back to Strategy

Maybe time for Dumbledore to step in. What can a CEO do about a declining dollar?

How long will this decline go on?

We must first understand why it is happening - Is it due to the evil machinations of some speculator, maybe a hedge fund or two, or will it stop once Bush leaves the White House? Is it the fault of the Rupee or the Dollar?

It is the Dollar that is declining, not the Rupee rising. Paul Krugman wrote as far back in April 2006 that the decline seems to be caused by a massive current account deficit in the US, made worse by the apparently endless spending on the Iraq war, and made permanent by a series of tax cuts just when the government needed to think of ways to balance the budget. All other reasons are expected to contribute to a decline in the dollar of roughly 40%. About 10% has already happened. **We ain't seen nothing yet!**

What can a strategist do?

First of all, take it seriously. If you are an IT company, mainly exporting to the US, you should not expect your customer to give you a 40% increase in dollar rates, even over a period of 10 years. There are already grumbles that the Indian offshore isn't cheap any more, that Indian people cost is too high. A 40% increase will simply wipe us out of the game.

Improve productivity, then? That is probably something we should be doing anyway. At least the IT industry can start asking why it produces so many defects that 60% of total effort is spent on fixing them. If cars were built like

that. Maybe the best thing that can come out of all this is recognition that happy days are gone forever and good old-fashioned quality and productivity improvements are required.



By Ashok Korwar

There are only three possible strategic approaches:

Diversify away from the US as a market. Even if you do business with a US bank, say, in Europe, denominate your contracts in Euros, not dollars.

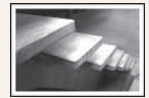
Move away from cost-based pricing. In the IT world, it means, move away from T&M contracts to fixed price, where the opportunities for profits, through innovation, cycle time reduction, and so on, are greater. The risks are also greater, so you can't expect to make profit on every contract. In other sectors, it means focusing on creating a brand. Since brands are usually not price-sensitive.

Get as many of your costs in dollars as possible, that is, match your expenses with your revenues. Unfortunately it is not feasible to pay your employees in dollars (unless you put them onsite)! Move some of your operations to dollar countries (the Caribbean? Puerto Rico?), or take loans denominated in dollars so the outflows will be in dollars. Take loans in dollars and keep them in FDs in India if necessary, even if you don't need the money! Acquiring companies abroad is not just for ego any more. It seems to be necessary to deal with exchange risk! And, of course, finance the acquisitions with dollar loans, for good measure!

All these will require some brave decisions, for they are all anathema to Indian CEOs today. But the time has come to contemplate them. The dollar will keep declining for some time, I fear.

Ashok Korwar, formerly professor at IIMA, runs Growth Catalyst (Helps SMEs get to the next level)

Small steps matter most



By Robin Sharma



At 43, so many priorities have changed for me. Being successful is far less important to me than being a good person - and doing my best to make our world a better place

I'm impatient. I move fast and love things done now. I have a dream and wish it came true last weekend. I get an idea and want it realized tomorrow. But life's not like that, is it? So, through my inner work, I've learned to slow down (a little). Because Good Things Take Time.

We live in a world that adores speed. But the nature of business and life is more organic. A gorgeous wine takes time to mature. A precious garden takes time to bloom. A breathtaking mountain needed time to form. And - great businesses and world-class lives are not created in a day. It's more about evolution than revolution. Those small daily improvements that, over time, lead to stunning results. It's the small steps that matter most.

So today, I invite you to be patient. Focus more on consistent and steady improvements in the way you work and in the way you live. Slow and steady does win the race

Run from comfort

Hope you've been having a gorgeous summer. Been renewing, thinking,

learning, growing and traveling the past weeks. I adored Edinburgh/Belfast/Dublin/Barcelona and my long-time favorite Paris. The kids and I shared precious memories in Alaska last week. Stunning beauty. Can't really put words to it. Visit that slice of Heaven if you can.

Have been also spending a lot of time in reflection. Rethinking so many things. To ensure the coming days are lived with authenticity, passion, innovation and a genuine devotion to creating value. At 43, so many priorities have changed for me. Being successful is far less important to me than being a good person - and doing my best to make our world a better place. Am I perfect? Far from it. But I work harder than you'll ever know to live my message and develop my inner life. A work in progress. That's all I am.

Why do I share this with you? Because we share this leadership (and human) journey together. Because you too want to realize all the gifts that lie within you. You too want to learn/live/love greatly. And you too want to break free of the chains of limitation that hold so many of us. And stand boldly amidst the possibility your life was meant to be. To be great in your work. And within your life.

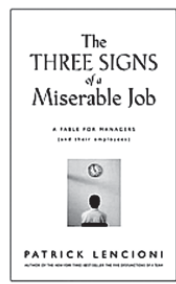
I'll leave you with a precious line from Kahlil Gibran's outright masterpiece *The Prophet*: "The lust for comfort murders the passion of the soul." Enough said.

The author is the renowned spirituality coach. Log on to www.robinsharma.com and www.Zaadz.com if you want to get to world-class

The Three Signs of a Miserable Job: A Fable for Managers (And Their Employees)

by Patrick M. Lencioni, Jossey-Bass publication, August 2007

In his sixth fable, bestselling author Patrick Lencioni takes on a topic that almost everyone can relate to: the causes of a miserable job. Millions of workers, even those who have carefully chosen careers based on true passions and interests, dread going to work, suffering each day as they trudge to jobs that make them cynical, weary, and frustrated. It is a simple fact of business life that any job, from investment banker to dishwasher, can become miserable. Through the story of a CEO turned pizzeria manager, Lencioni reveals the three elements that make work miserable - irrelevance, immeasurability, and anonymity - and gives managers and their employees the keys to make any job more fulfilling.



The Dream Manager: Achieve Results Beyond Your Dreams by Helping Your Employees Fulfill Theirs :

by Matthew Kelly, Hyperion, August 2007

Beginning with his important thought that a company can only become the best-version-of-itself to the extent that its employees are becoming better-versions-of-themselves, Matthew Kelly explores the connection between the dreams we are chasing personally and the way we all engage at work. Kelly explores the dynamic collaboration that is unleashed when people work together to achieve company objectives and personal dreams. The power of The Dream Manager is that simply becoming aware of the concept will change the way you manage and relate to people instantly and forever.

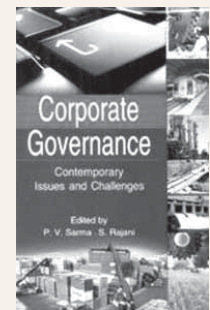


Corporate Governance Contemporary Issues and Challenges

by P.V. Sarma (ed.) S. Rajani (ed.), Kanishka publishers, July 2007

Corporate Governance, a phrase that not long ago meant little to all, but a handful of scholars and stakeholders has now taken center-stage across boardrooms around the world. The book presents an overview of corporate governance in India and presents some of the positive developments. In India, increasing size of the firms, increased role of financial intermediaries and institutional investors in fund raising,

increased complexities in the process of capital allocation, increased vulnerability of companies to market forces due to intensified competition and finally the most important -increased awareness among the stakeholders has led to greater levels of accountability and responsibility and have become the underlying reasons for increased attention to corporate governance.



Cleaner is Cheaper: Case Studies of Corporate Environmental Excellence (Volume V)

R.K. Narang (ed.), TERI Press, July 2007

This volume of Cleaner is Cheaper deals with some outstanding case studies of companies that have shown responsibility and initiative in conceptualizing and implementing a series of measures in practice of the 'cleaner is cheaper' philosophy.

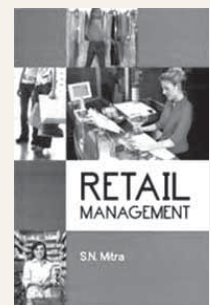
However, it is only a matter of time before Indian industry would also be required to mount actions for addressing global environmental problems, particularly the mitigation of GHCs to meet the threat of climate change. The philosophy of 'cleaner is cheaper' would then acquire a global relevance and dimension. As it happens, actions for the mitigation of GHC emissions also have substantial co-benefits at the local level.



Retail Management

by S.N. Mitra, Pointer Publishers, July 2007

The book gives a clear picture in the manner in which the retail revolution, in superstore, has benefited the majority of the population by offering greater choice, comfort and cheapness in shopping. The contents includes: Introduction, A Strategy of International Retailing, Customer Specialty Stores, The Changing Organization of Retailing, Management in Non-store Retailing, Category Management, Customer and Selecting Products, Home Shopping, Retailing without Walls, Satisfaction and Performance in Retail Stores, Product Management in a Retail Stores, Product Management in a Retail Business, The Decision Makers in Retail Management, Bibliography, Index. The book will be helpful to retail strategists, researchers, MBA students, retail managers & suppliers.



Business process approach towards an inter-organizational enterprise system

Vichita Vathanophas, *Business Process Management Journal*, June 2007, Vol. 13 Issue 3

The purpose of this paper is to review an existing enterprise resource planning (ERP) literature and provide the inter-organizational practice of ERP system. A focus group (FG) method was adopted as an exploratory means to gain insights and perspective of ERP systems. The study suggests researchers re-examine the following ERP issues at the inter-organizational level, namely: selection of ERP packages, integration of business processes, knowledge and applications, implementation approaches, training as well as organizational transformation and software migration.

Integrating corporate responsibility principles and stakeholder approaches into mainstream strategy: a stakeholder-oriented and integrative strategic management framework

Takis Katsoulakos, Yannis Katsoulacos, *The International Journal of Effective Board Performance*, Aug 2007, Vol. 7 Issue 4

The purpose of this article is to establish a strategic management framework that supports the integration of corporate social responsibility principles and stakeholder approaches into mainstream business strategy. A top-down and bottom-up approach was used to develop the proposed framework. The top-down approach focused on analyzing the main strategic management theories including social responsibility movements to identify complementary concepts and create a relevant topology. The bottom-up approach was based on empirical research on the views of business companies on corporate social responsibility, a review of best practices and case studies mainly in Greece.

Human resource management and performance: A neural network analysis

Stavrou, Eleni T., Charalambous, Christakis, Spiliotis, *European Journal of Operational Research*, Aug2007, Vol. 181 Issue 1

This study utilizes an innovative research methodology (Kohonen's Self-Organizing Maps) to explore a subject relatively understudied in Europe. It focuses on the connection between human resource management as a source of competitive advantage and perceived organizational performance in the European Union's private and public sectors. While practices in these two sectors did not differ significantly, three diverse but overlapping HRM models did emerge, each of which involved a different set of EU

member states. Training & Development practices were strongly related to performance in all three models and Communication practices in two. These results show the usefulness of an innovative technique when applied to research so far conducted through traditional methodologies, and brings to the surface questions about the universal applicability of the widely accepted relationship between superior HRM and superior business performance.

The Toyota Production System and art: making highly customized and creative products the Toyota way

Lander, E., Liker, J. K., *International Journal of Production Research*, Aug 2007, Vol. 45 Issue 16



The Toyota Production System has led to a movement of 'lean production' focused on taking waste out of value streams. Most applications have been to high volume, and

relatively standardized products. Under this system, work becomes highly standardized specifying to the second what the operator should do. Buffers are precisely sized and controlled through various types of pull signals. When possible, use of one-piece flow cells result in a completely balanced production line.

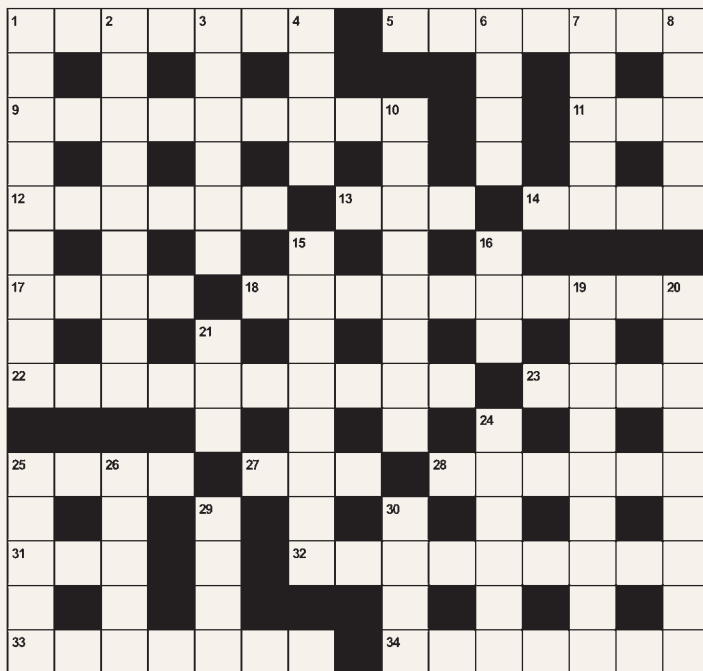
The performance benefits of these lean systems are often remarkable, greatly improving quality, cost, and delivery. But, what of companies that are not making standardized products at high volume? What can they learn from lean practices? In this paper, the authors argue that there is a fundamental misunderstanding of TPS, viewing it as a specific tool kit technically implemented in a formulaic way to achieve pre-specified results.

Skill transferability, regret and mobility

Borghans, Lex, Goldsteyn, Bart H., *Applied Economics*; Aug2007, Vol. 39 Issue 13

After graduation many students start working in sectors not related to their field of study or participate in training targeted at work in other sectors. In this article, the authors look at mobility immediately after graduation from the perspective that educational choices have been made when these pupils had little experience of the actual working life in these professions. The paper develops a model where students accumulate partially transferable human capital but also learn about their professional preferences at the university and during the first years in the labour market.

Compiled by Rohtas Kumar, IIMB



Across:

- 1 Margaret _____, to whom the quote “*Being rich is having money, being wealthy is having time*” is attributed (7)
- 5 Robin Sharma wrote of the monk who sold his _____ (7)
- 9 This world-famous Greek structure meaning “high city” is also the codename for part of Microsoft’s “.Net client future” releases! (9)
- 11 The type of display commonly found on a laptop (3)
- 12 An adage or maxim (6)
- 13 World-famous organization that moved from “Child relief” to “Child rights” as its tenet last year (3)
- 14 A gemstone with different coloured bands and a family of graphics supercomputers from SGI ! (4)
- 17 A female Christian name in some parts of the world, but a term for “big brother” in South India!! (4)
- 18 Term for sharing information and resources among a group, an organisational structure used extensively by the terror group Al Qaeda (10)
- 22 The first Indian airline to order the Airbus A380 superjumbo (10)
- 23 Leading manufacturer of lifts (elevators) (4)
- 25 A sequence of adjacent bits, usually eight, operated on as a unit by a computer (4)
- 27 What you need to enter when you use your card at the ATM!! (3)
- 28 _____ Cardin (6)
- 31 Big Blue!! (3)
- 32 _____ Das, management guru (9)
- 33 _____ Biyani, India’s version of Sam Walton!! (7)

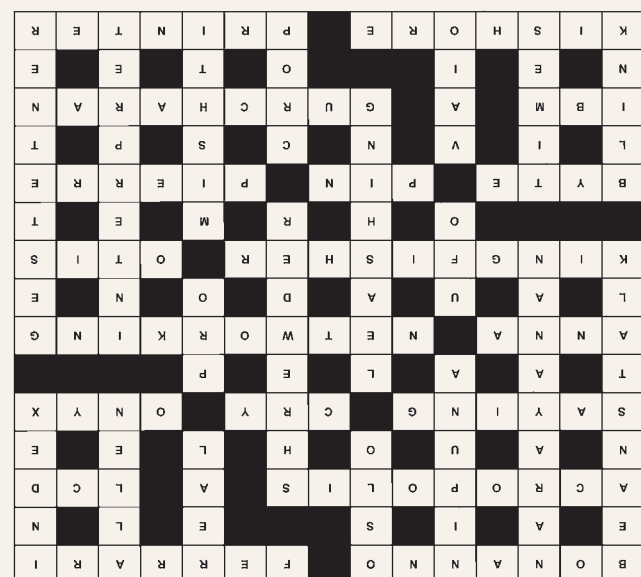
Compiled by Ravinarayan Raghupathi

34 From daisywheel to laser, this computer peripheral has seen many advances! (7)

Down:

- 1 The ideal HCL computer for Jack?!!! (9)
- 2 India’s first Dalit President (9)
- 3 Satyam’s BPO is called this (6)
- 4 The capital of Norway (4)
- 6 _____ Player, one of the first media players capable of internet streaming (4)
- 7 _____ Solly (5)
- 8 A stock market _____ is based on a statistical compilation of the share prices of a number of representative stocks (5)
- 10 More cunning than (8)
- 15 The act of restraining, especially as applied to pets (8)
- 16 In sport, term for someone who is no longer an amateur (3)
- 19 To explain the meaning of, to translate (9)
- 20 This famous brand of duplicating machines has been owned by Ricoh since 1995 (9)
- 21 Brand of jeans apt for Roswell, New Mexico?!! (3)
- 24 _____ dahi, Bengal’s version of sweetened yoghurt (6)
- 25 Malcolm Gladwell’s term for the “power of thinking without thinking” (5)
- 26 The NY _____ is the most popular online newspaper in the world (5)
- 29 Sony’s popular laptop brand (4)
- 30 To trim a photograph (4)

Solution



Will Transformers transform GM?



The beleaguered General Motors is jubilant. Its entertainment marketing team appears to have pulled off a coup by associating itself with the mega-hit Steven Spielberg's flick 'The Transformers'. The team would be nervous to see if the huge response to the film will translate into higher sales, not just of cars but also all the merchandise that go with it.

What's more, GM has attempted to appeal to the younger generation which it was losing to glitzy newcomers. And by connecting with a splashy sci-fi movie, GM is sending the message that it is making the car of the future.

GM vehicles won three roles: the Pontiac Solstice as Jazz, the Hummer H2 as Ratchet and the GMC TopKick truck as Ironhide. But the juicy part was reserved for the new Chevrolet Camaro that's coming out in 2009. GM also has a site, Chevyautobot.com, where visitors can transform the Chevy lineup into Autobots (the good robots).

But diehard Transformers fans are peeved. For those who have tolerated product placement in movies are incensed and are calling the movie 'a two-hour car commercial.'

Magazine for parents

MindTree Consulting likes to do everything differently starting with its logo which was made by spastic children. Its next out-of-the-box initiative is to publish a magazine for the parents of its employees.

'Circle of Life' is a quarterly magazine with Ponnappa's cartoon on the cover of its first issue. Manoj Chandran, the editorial team head, says that parents rarely know what their children do these days, especially in the BPO or consulting space. We felt the need to bridge the distance between the employers and the employees by involving parents."

The magazine typically de-mystifies jargon, geek terms and enlightens parents on the trends in technology. MindTree believes this initiative should help in higher retention of talent.

What was right with Communism

Looking at the deterioration in the education standards in the West and India where employability is becoming a big issue, management sage Jagdish Sheth is imploring people to ask – what is right with Communism. He believes the rigor and discipline in the education system in the former USSR and Vietnam is showing in the job market.

What's more, best capitalists today, he says, are former communists.

Spreadsheets are dangerous

Research abounds on the prominence of spreadsheet errors. One project found that 80 percent of spreadsheets contain significant errors. That means that of every five spreadsheets, at most one will give the correct results.

This isn't about software defects within the applications, such as Microsoft Excel or OpenOffice. The problems associated with a spreadsheet ordinarily do not reside in the software program itself. It's those imperfect human beings who are using the applications: inputting data, copying and pasting numbers from row to row and column to column, and writing inaccurate formulae.

So much so, the European Spreadsheet Risks Interest Group (EuSpRIG), a consortium of academics, researchers and professionals who examine spreadsheet risks and develop methods for prevention, holds a conference each year to talk about the spreadsheet's inherent dangers to organizations.

Indian CEOs rate HR higher

A recent Accenture study found that Indian CEOs ranked HR as one of the top three functions while their global counterparts ranked it at a lowly seventh or eight. The reason for this is that HR continues to do traditional roles of payroll and compensation while they are outsourced in developed markets. While business heads are getting into HR roles, in India HR is still run by people who have done MBA in labor relations or are master of social work degree holders.

Contribute and win

Readers can share offbeat incidents they experience or interesting trivia they come across. The one that will be used in this page will get a gift voucher of Rs. 500/-.

TOP MANAGEMENT JOBS

Company : Devyani International Ltd.

Co.Profile: Devyani International Limited (DIL) is an associate company of RKJ Group, a large multi-business, multi location corporate conglomerate, which has interest in Pepsi Bottling, Edible Oil (Srilanka), Beer (India and Mauritius), Real Estate, and Education. DIL runs Pizza Hut, KFC brands in north and east India at more than 60 locations.

Job Desc: Responsible for the operation & management of Pizza Hut & KFC business. Job responsibilities includes achievement of top line and bottom lines as per agreed Balance Score Card parameters.

Profile : Shall have a Diploma / Degree in Hotel Management with around 15 - 20 yrs of operational work experience in hotel or restaurant industry.

Exp : 15-20

Location : Delhi/NCR

Email : subhadra.jha@pizzahut-dipl.com

Company : GSS America Infotech Ltd.

Post : Technical Architect

Co.Profile: GSS America is a leading IT professional services firm based in Chicago USA. We provide IT solutions to fortune 1000 companies.

Job Desc: Performs thorough R&D and testing on relevant platforms as is appropriate for the particular task/project.

Profile : Must have an experience developing software in a high technology environment. Technical leadership in a development project for at least 4 years with independent architectural/design responsibilities in at least one large multi-tier project.

Exp : 12-15

Location : Hyderabad

Email : jobs@gssamerica.com

Company : Hakoba Lifestyle Ltd.

Post: Head- Merchandiser

Co. Profile: Hakoba Lifestyle Limited conjures up images of embroidery and over the years, the name hakoba has become synonymous with embroidery.

Job Desc: Would be responsible for handling stocks, Develop new suppliers & for strategic planning, Sampling, product development, sourcing, Buying fabric & Vendor Management.

Profile : Should have good experience in Buying & merchandising along with the good Knowledge of planning, sales, stock, reviewing, etc.

Exp : 9-14

Location : Mumbai

Email : jobs@pelhakoba.com

Company : ICPA health Products Ltd.

Post : General Manager- Marketing & Sales

Co.Profile: ICPA Health Products Ltd., Mumbai is poised for a strong growth and expansion in to-day's rapidly changing health care environment.

Job Desc: Will be responsible for all over India Marketing and Product Management and also Sales.

Profile : The ideal candidate shall have relevant qualifications along with the prior working exposure in the similar profile.

Exp : 12-20

Location : Mumbai

Email : r.hricpa@rediffmail.com

Company : IDEB Projects Pvt. Ltd.

Post : Head- Corporate Communication

Co.Profile: IDEBProjects is a rapidly growing Organization in Infrastructure/ engineering/ hospitality/ real estate/ property development.

Job Desc: Responsible & accountable for all corporate communication of the organization from conceptualization onwards. Coordinate with all related agencies of the organization & outside institutions.

Profile : The ideal shall be a Post Graduate in communications with 10-15 years experience in all related areas including Press, Audio Visual & Outdoor Media and advertising.

Exp : 10-15

Location : Bangalore

Email : careers@idebinc.com

Company : IHM (Institute of Hotel Management)

Post : Director

Co.Profile: IHM Meerut was established in the year 1987 and is one of the Premier hospitality education institution.

Job Desc: Will have to manage a premier hospitality educational institute with about 1,000 students. Will have to plan for future institutions of the society.

Profile : Will also have to plan for future academic partnerships & facilitate training & placement of the students in star hotels in India and abroad.

Exp : 18-28

Location : Meerut

Email : info@ihmeerut.com

Company : Interglobe Enterprises Ltd.

Post : Delivery Manager

Co.Profile: InterGlobe Enterprises is one of the fastest growing companies in the Indian travel industry.

Job Desc: Delivery Manager will be responsible for large US / UK Client Account. Will be responsible for Client Relationship Management, People Development, and Software Development & Quality Assura

Profile : Shall have a Software Development background with atleast 12 - 15 years experience including all aspects of analysis, design, development, maintenance, deployment and product support.

Exp : 12-15

Location : Gurgaon

Email : igt@interglobe.com

Company : Kenexa

Post : Architect

Co.Profile: Kenexa Corporation (NASDAQ:KNXA) provides outsourcing, employee research and software to help organizations more effectively recruit and retain a productive workforce.

Job Desc: Responsible for architecting and Designing large Java/J2EE based systems. Participates in product planning with Product Management

Profile : Must have a proven track record in designing and delivering complex enterprise-scale Java/J2EE solutions along with an ability to understand business requirements and architect solutions based on those requirements.

Exp : 8-10

Location : Hyderabad

Email : sheela.sirish@kenexa.com

Company : Madhucon Projects Ltd.

Post : Deputy General Manger- Accounts

Co.Profile: Madhucon Projects is a construction company based in Hyderabad engaged in execution of infrastructure projects like state and national Highways, Irrigation, Projects (Dams, Tunnel, Spillways, Canals).

Job Desc: Shall have a thorough knowledge & exposure of Accounts management, Financial Management, Audit, Budgeting, costing, Finance and Taxation, Finalization of Accounts.

Profile : Looking for a CA/MCOM/BCOM with 15 to 18 years of experience in the similar profile.

Exp : 15-20

Location : Hyderabad

Email : hycareers@madhucon.com

Company : Oracle India Pvt. Ltd.

Post : Software Development Manager- Oracle Retail

Co.Profile: Oracle Corporation is the world's leading supplier of software for information management and the world's second largest independent software company.

Job Desc: The Manager will be challenged with leading a team of WMS (Warehouse Management System) developers out of the Oracle Bangalore Office.

Profile : Oracle Corporation is looking for Software Development Manager with 8-12yrs of experience in SCM, Warehouse Management System or Retail.

Exp : 8-12

Location : Bangalore

Email : amreeta.mazumdar@oracle.com

Company : Patni Computer Systems Ltd.

Post : Project Manager

Co.Profile: Patni Computer Systems Limited (BSE: Patni Comput, NSE: PATNI, NYSE: PTI) is a global provider of IT Services and business solutions, servicing Global 2000 clients.

Job Desc: Would be responsible for Project/Team Management, Application Development and architecture design, Resource allocation & management, team building, project designing, execution, scheduling.

Profile : Shall have a good technology knowledge [Java/.NET] & would be developing project plans with project leaders and ensuring risks are mitigated effectively to ensure delivery is of top quality and in the time promised to the client.

Exp : 8-13

Location : Pune

Email : pestalent.pune@patni.com

Company : Public Health Foundation Of India

Post : Head- Finance

Co.Profile: PHFI, a Public Private initiative to build large scale human resource capacity in public health through its three pronged integrated charter of (a) establishing a network of -5 world class.

Job Desc: Must have an expertise in Project Accounting, Financial Accounting, Taxation, Internal Audit, MIS, Treasury Management and Budget.

Profile : Required a CA/CWA with CS along with an experience in secretarial functions

Exp : 15-20

Location : Delhi

Email : Careers.phfi@gmail.com



Your Job Search
Ends Here

naukri.com
India's No 1 Job Site

- Over 7500 Sr. Appointments
- Get Jobs by Email/ SMS
- Confidentiality Assured