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Equip employees to leave

The answer to retaining talent is not pampering employees with goodies but equipping them to leave



With attrition becoming a big challenge, organizations seem to have tried every trick in the book but with little success. Here's a radical idea that will change the very foundation of the employer-employee relationship.

Elizabeth Craig, Chi T. Pham and Sarah Bobulsky, authors of Accenture's Research Report June 08:

Rethinking Retention: If you Want Your Best Executives to stay, Equip them to Leave, find that organizations can strengthen their executives' intentions to stay by equipping them to leave! The authors' counterintuitive conclusion: the best way to ensure that critical talent doesn't leave is by providing experiences and opportunities that truly enhance their value and employability in the external labor market.

This is contrary to the free agent scenario where managers and executives change employers frequently to take advantage

of sweetened offers and new professional challenges. Employers often find themselves losing the very people they want most to keep as the talent wars intensify.

The survey of 120 executives from more than 70 firms asked a series of questions that sought to determine first, how long executives intend to stay with their companies, and second, the factors that influence those intentions. They assessed executives' intentions by averaging their responses to four survey questions that asked about their desire, expectations and likelihood of staying with their firms now and in the future. The results and analysis offer companies interesting insight into what it takes to retain managerial talent today.

The employability approach

One of the most interesting findings is that despite the rising prevalence of self-managed careers, many executives are still seeking long-term relationships with employers. **Half of the executives the authors surveyed said they would like to stay with their firms long-term – under the right conditions.**

Accenture's research has identified three building blocks of high performance: market focus and position, distinctive

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FIND OUT HOW
INNOVATION WORKS.

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Thank You !



ManagementNext is five years old. It wouldn't have reached here without whole-hearted support of friends, advertisers, readers and business partners. Their belief in the magazine's purpose has made a world of difference.

It is heartening to hear peers and friends say that surviving for five years in a difficult market such the print media is commendable. However, the bigger challenge, going forward, is not survival but building on the foundation and values such as editorial integrity.

The future opportunity is immense since Indian managers are beginning to see the difference quality Management reading can make to their competence. The emphasis on holistic coverage of Management trends and perspectives will be in great demand

considering that organizations today need managers who can relate to the ecosystem.

Our effort to make ManagementNext the most relevant, credible and resourceful publication on Management in India will continue and we look forward to your continued support in this journey.

It's a good time to thank everyone who has reposed confidence in us and we urge them to continue to do so in the future.

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capabilities and performance anatomy. One of the five “winning mindsets” of a performance anatomy is that human capital has the potential to create extraordinary value for organizations, and investments in developing human capital are strategic.

Clearly, for organizations to be able to encourage their most valued talent to stay, they must have a clear understanding of why managers and executives stay or leave in the first place.

Among the executives surveyed, work experiences that offer ample opportunities for responsibility and challenge are valued above all else. Ninety-eight percent of executives said that taking on new responsibilities was of high or very high importance, and 95 percent said that working on challenging tasks was of high or very high importance. Virtually all executives place great value on stretch experiences that not only keep them interested and engaged in their work, but also develop their capabilities and enhance their marketability.

When it comes to enticing managers and executives to stay, career advancement opportunities are nearly as important as opportunities to enhance employability

Results show that executives clearly favor employability over employment security. But do opportunities to enhance their employability inspire executives to stay or leave? **Results suggest that too many organizations are failing to provide the types of opportunities and experience that managers and executives value most.**

The findings also suggest that it is possible for firms to adopt the employability approach and still anticipate and cultivate long-term relationships with their managers and executives. One way companies can ensure that managers and executives stay long enough for organizations to recoup their investments is to provide plenty of attractive career opportunities for valued employees. When it comes to enticing managers and executives to stay, career advancement opportunities are nearly as important as opportunities to enhance employability.

The authors examined the role of two types of career management practices in retaining talent: career development activities and career advancement opportunities. When considered separately, each was positively and significantly related to executives’ intentions to stay. However, when they analyzed them together with the other predictors of retention, it became clear that career advancement opportunities have a much stronger impact on executives’ intentions to stay.

In the global competition for managerial talent, successful retention requires organizations to shift from a mindset of keeping executives from leaving the company to one of continually attracting them. High-performance businesses know this, and they create the conditions for long-term, mutually beneficial relationships by making strategic investments in people. Is your company one of them?

Digital media gives a hard time to marketers

Marketers must have a very clear line of sight into the media-usage behavior of their consumers, which has been changing quite a bit over the last few years. They need to understand what kind of experience consumers are having as they migrate through different types of media throughout the day — whether they are looking for entertainment or information, or they are shopping or communicating. With that understanding, then, marketers should think about the relevance of their brand and their marketing objectives for each of those media-usage occasions for the consumer, says Christopher Vollmer, author of *Always On* and Booz & Company Partner in an interview with *Strategy+Business's* summer 2008 issue. The central topic was media environment is changing and what it means for advertisers and marketers.

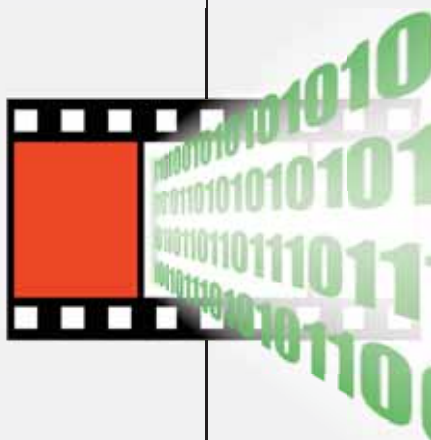
He said marketers have to be savvy enough to combine the best of traditional media with digital media and use both in ways that are complementary and at times incremental. By complementary, he means, using media in ways that extend an experience from one medium to another. For instance, a person can find out about a product on television, and the marketer can offer him or her an opportunity to learn or experience more about it on the Web.

The critical trend today is that consumers want to spend more time in environments in which they can control how they consume the media. “We’re going to see a continued

migration to entertainment or information platforms, from video games to video on demand to online media, where consumers choose how they interact with programming and content,” the author said.

How should media companies deal with this perhaps unintended consequence of the digital age? Vollmer thinks that there are going to be some environments in which the consumer is going to be able to tune out advertising entirely. And, in fact, we have those today, typically in subscription media where you can pay for a proposition that is free of advertising. But that’s a business model that’s based on the consumer’s commitment to a subscription.

“What we’ve seen so far in digital media,” he says, “is that most consumers aren’t willing to make that full commitment, to provide enough revenue through subscriptions to entirely fund the creation of content. They’re willing to consume content and programming that are ad-supported; we’ve seen research suggesting that consumers are willing to entertain advertising in their media environments.” The catch is that they must deem it relevant; for instance, if it allows consumers to opt in based on their interests, and if it is appropriate to the media platform, rather than, say, a huge video clip that overwhelms the consumer’s mobile phone. Advertising today has to either be part of the consumer’s entertainment experience or sit alongside it in a way that’s meaningful to her.



From clicks, back to bricks



In the late 1990s, the dotcom boom saw every second company jump for the online model. Now a decade later, the reverse seems to be happening.

Many online companies are finding it necessary to have an offline presence to expand their business.

For example, Makemytrip.com, the travel portal, has brick and mortar outlets in 23 cities. Another travel portal, Cleartrip, less than a year after its launch, set up kiosks in select Big Bazaar outlets. Yatra.com has set up what it calls Holiday Lounges in 10 cities, apart from setting up travel desks in Reliance World outlets and Hughes’ NetFusion centres. It has plans to launch 15 more Holiday Lounges this year. Another travel portal, Travelguru.com, has six retail stores called Travelguru Holidays.

This phenomenon is not restricted to travel sites alone. Matrimonial services, movie rental firms and gaming players,

which started their journey online, are determined to have a ground presence. Cine Sprite, an online DVD rental firm, founded in July 2006, has launched walk-in Express Counters in shopping malls.

Reliance ADAG’s online movie rental site, BigFlix.com, also branched off the web to launch 50 DVD rental stores in 10 cities. It plans to launch 150 more by March 2009. The group, which also owns gaming site Zapak, has launched Zapak Gameplexes, which allow gamers to come in, play games and compete.

Low internet penetration is one of the major reasons, but not the only one as each category has other reasons to go offline. In travel, decisions on products like domestic and international holidays are more involved, and personal interaction with customers is required to help them select the package that best suits their requirements. Thus, personal attention and advice from agents are desired by customers.

The bigger challenge is aligning people challenges that are so different in the online and offline domains.

Show me the value!

For several decades organizations have been experimenting to arrive at the best possible structure. Organizing around divisions has stayed for long and it's time newer structures are tried. Organizing around value appears alluring

Massimo Giordano and Felix Wenger, in *McKinsey Quarterly*, July 2008, make a strong case for a finer-grained value cell approach. They believe that the division structure can mask big differences in the performance of smaller units.

“When large companies are organized in the traditional division structure, strategic decisions too often fall to managers under pressure to meet budgetary demands. Success in one unit masks underperformance in others, while ventures that promise strong future growth go under-funded because they don’t contribute to short-term bottom-line numbers.”

Value cells are smaller units (20-50 for a large company) that represent the economics of the individual, simple businesses that any company is built of, such as customer segments, product groups, geographic markets, and new technologies. By emphasizing these value cells rather than aggregated bottom-line division numbers, this approach sheds light on which activities should be the target of additional investment—and which should be divested entirely. “Changing managers’ roles won’t be easy, but in the long run, it will be worth it,” they assert.

By identifying and defining smaller units built around activities that create value by serving related customer needs, executives can better assess and manage performance by focusing on growth and value creation. These units, which the authors call “value cells,” offer managers a more detailed, more tangible way of gauging business value and economic activity, allow CEOs to spend more time on in-depth strategy discussions, and make possible more finely tuned responses to the demands of balancing growth and short-term earnings. “There is no guarantee that companies taking this approach will make the right investment decisions, of course. But in a number of companies across industries, we have found that it fosters transparency and

a more strategic and longer-term perspective.”

Simply recasting a company’s view of its assets in this way is a largely no-regrets move, they believe. However, executives looking to make strategic decisions and measure performance using the value cells approach will face the challenges of rewriting metrics, redefining the performance-management process, and changing the mind-sets of top managers.



Makes CEO's life easy

The authors describe the way value cells can be organized. To them, value cells have stand-alone economics and must be relatively “homogenous” in regard to their target market, business model, and peers—that is, they must have one target segment, one country or region, or one group of products. “The trick is to create financial analyses, such as P&L statements, as if a value cell were a stand-alone business.”

Interestingly, value cells can easily coexist with the organizational structure of a division, which might need to take other factors into account, such as geographic proximity or economies of scale in common functions such as production plants, supply chain, or sales networks.

While managing so many value cells might appear to increase the CEO’s workload, the authors say that the reverse is often true. Focusing more on single cells actually reduces complexity because managers find it much easier to identify and monitor the two or three operational metrics that truly drive performance, as well as to make decisions in a more straightforward way.

MBAs prefer CSR-friendly companies

A survey of 759 graduating MBAs at 11 top US business schools, published in *Stanford Graduate School of Business* news in June 2008, reveals that future business leaders rank corporate social responsibility high on their list of values, and they are willing to sacrifice a significant part of their salaries to find an employer whose thinking is in sync with their own.

The study by David Montgomery and Catherine Ramus examines the trade-offs students are willing to make when selecting a potential employer. They found that intellectual challenge ranked number one in desirable job attributes, while money and location were essentially tied for second, each

roughly 80 percent as important as the most important factor. “Had money not been ranked high, I would have thought I’d made a mistake,” says Montgomery, the Sebastian S. Kresge Professor of Marketing Strategy, Emeritus.

The researchers also found that the students expected to earn an average of \$103,650 a year at their first job. Nearly all (97.3 percent) said they would be willing to make a financial sacrifice to work for a company that exhibited all characteristics of social responsibility.

They said they would sacrifice an average of \$14,902 a year, or 14.4 percent of their expected salary. Isn't it high time companies took CSR seriously?

BCG's 'better' segmentation approach

The Boston Consulting Group has come up with what it calls 'a better way' to consumer segmentation. What's more, this approach is already showing big financial gains



In a recent report 'Consumer Segmentation - A call to action' BCG said "Using this approach, we've helped companies discover the most promising levers to drive profitable growth, and we've seen them unlock as much as \$1 billion in value from new opportunities born of a single segmentation effort."

The BCG's approach to consumer segmentation, the report states, begins where others stop short – with the requirement that the segmentation effort be designed to yield specific business actions that will result in a measurable improvement in financial performance. "To realize that objective, we add to traditional

segmentation methodologies three areas of focus; category involvement, segment profitability, and opportunities for action. Explicitly addressing these factors allows us to identify the segmentation scheme that will have the greatest financial impact."

Why a better approach? BCG feels that segmentation – once hailed as the Holy Grail for identifying growth opportunities in consumer businesses – has come under a cloud in recent years. "If companies weren't able to de-average their consumer base, their marketing activities would wander off in the general direction of theoretical "average" consumer. **But too often, as a result of poor execution, segmentation efforts fail to deliver the value that companies expect.**"

About the complaint about conflicting segmentations that don't lead to results and are all right-brain and no left, the report states that many segmentations don't lead, systematically and directly, to business actions that create measurable value. The report goes into how segmentations are generated and the choices to be made in developing the best ones.

Work-life balance a top concern of Indians

Surprisingly, work-life balance emerges as the biggest concern of Indian consumers, according to an online survey by Nielsen Customized Research

While globally, the top three concerns are the economy, work life balance and job security (in that order), the Asia Pacific region seems to mirror the same concerns in the same order. But when it comes to India, work life balance tops the list, followed by economy and parents' welfare and happiness. The Nielsen Global Online Consumer Survey was conducted in April 2008 among 28,253 internet users in 51 markets from Europe, Asia Pacific, North America and the Middle East.

In India, work life balance emerges as the biggest concern since 20% say so. The point not to be missed is that, globally, 15% say so too. Which means, it is a serious symptom of a global problem that needs to be remedied. Along with economic growth, the way we work has undergone a sea change and the rising concern about work life balance is a natural consequence.

Perhaps the concern with work life balance is slightly higher in India owing to the strong family-centric culture and the really long hours corporate life demands you to put in here. Parents' welfare which is the 6th biggest concern in Asia Pacific and the 7th globally, is the third top concern in India; and that says a lot about the strong cultural hold of this society in transition.

It would be interesting to see the correlations between concerns about work-life balance and concerns about parental

welfare. And also how these concerns affect their work lives, productivities, contribution and loyalties.

We really need studies addressing these issues deeply so that one can bring empirical clarity to the unintended side effects of technology, globalization, economic growth and the way we work. And that can nudge a lot of organizations, who play blind to the issue, to go in for policies that are in favour of work life balance.

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Turnaround in style

*Tata Steel and Tata Motors may be hogging all the limelight in recent months, but there's another group company which deserves to be celebrated as well. Tata Chemicals' splendid turnaround and global leadership is astounding. Here's an excerpt of a chat between **Homi Khusrokhhan**, MD, Tata Chemicals, and **Sangeeta Mansur** on the sidelines of a recent Tata Group's workout on 'sustainable value creation'*

How would you briefly describe the Tata Chemicals' turnaround story?



Homi Khusrokhhan

In 1999, soda ash prices were really low and profits were under strain. There were too many people in the organization, costs were high, and we were not competitive globally. To add to it, imports were coming in from China.

Our turnaround came about in three waves. The first one was called *Action 500* which focused on initiating the turnaround from red to black.

The second was called *Manthan* which came with its relentless focus on costs and efficiencies. The third one was *Udaan* which was not about costs but about value. It was a logical shift of focus from cost to value. To achieve this transition, the company changed the entire management around 2000 and a completely new team succeeded in turning around the company.

As a result of that we are the second largest soda ash company in the world today. We've done two major acquisitions in the last two and a half years. Today we have presence Netherlands, Kenya, US and India. We are a different company today, profitable and growing.

How do you describe your leadership style?

I see a leader's most important role is being that of a facilitator of high performance. I would like to think of my style as being approachable, humane and caring. I would also want the work environment of a company that I head to be open, informal and enjoyable. I believe that people produce the best results when they enjoy what they are doing and work with bosses who give them the freedom to operate.

Tata Chemicals had already turned around when I joined, thanks to my predecessor Prasad Menon, who really had to weather the toughest period. I joined Tata Chemicals in 2004 from Tata Tea. I had joined Tata Tea after retiring from Glaxo after being there for 29 years. I joined the Board of Tata

Chemicals to steer new growth opportunities, including the setting up of an Innovation Centre.

Although I came from an MNC background, having worked for 29 years with a large pharma company, I really did not find it difficult to manage the transition. The value systems of the two organisations, particularly high ethical standards and the good governance practices I found in the Tata Group helped. **As an individual, I consciously focused myself on seeking out similarities rather than complaining about differences.** That also helped.

I believe that people produce the best results when they enjoy what they are doing and work with bosses who give them the freedom to operate

What lessons can Indian businesses learn from Tata Chemicals' story?

Tata Chemicals is committed to excellence in whatever it undertakes, and while its people are proud of their achievements, they are also humble enough to continuously learn from others and keep improving. It has grown very aggressively in the last few years.

It has set its sights on ambitious goals and has transformed itself from being a company that was best known in India, to one that is now the second largest soda ash company in the world, and what is remarkable is that, all this has been achieved in a brief span of less than 3 years.

I guess the lessons generally for Indian business would be:

- Being bold in strategy and meticulous about its execution
- Always wanting to be the best and continuously in search of excellence
- Playing a meaningful role in whatever it does and making a positive difference in every sphere it operates in.

To read full interview, log on to www.managementnext.com

Simple solution for a glacial problem

Chewang Norphel has been building artificial glaciers in Ladakh since 1987. He is now 72, and is still awaiting funds, to offer a large-scale local solution to a global problem

By Sangeeta Manusr



Global warming is a hot topic day and the complexity of the innovations needed to battle it is astounding. Yet, here's a man from the mountains who is showing the world that there are simple solutions to complex problems. Yet, he has no takers.

As a civil engineer with the State Rural Development of Jammu and Kashmir in Ladakh, Norphel, popularly known as the Iceman, was deeply touched by the suffering of the people due to water crisis. As a child, he has grown up in a community that worships water deities. Buddhist farmers of this region have been dependent all this while on natural glaciers for irrigation. These natural glaciers, which are high up the mountain, melt in the summer and flow down to the fields. But with global warming, these glaciers are receding, and the water that reaches the fields is scarce, irregular and late for the crops, thus threatening the livelihoods of the population.

One day, Norphel happened to notice an everyday phenomenon with totally new eyes –with what some call ‘vuja dé’ effect (refer to page 10). He observed that water in thin, metal pipes froze more quickly than in other channels or tanks or dams. He deduced that it is so because the thin metal loses heat quickly. This was the Eureka moment for him, and it was from this creative moment that the technology for artificial glaciers was born.

After taking an early retirement as a civil engineer in 1987, Norphel constructed his first artificial glacier the same year at Phoktse Pho. The artificial glaciers Norphel has built have now brought greenery to the barren lands of some villages of Ladakh, providing decent livelihood to hundreds of families there, while other villages are hoping for their turn.

In a chat over phone from Ladakh, Norphel seemed cheerful but preoccupied with the challenge of building more glaciers. “I’ve only managed to build seven so far”, he said, adding,

“We need many more here. I want to cover as many villages as possible.”

How the artificial glacier works

How he created the artificial glacier using his observation of the property of thin metal pipes is interesting. At the start of winter, he collected water from the streams and rivers and directed it along channels of large walls of rocks. He moved the water at a low speed through thin, iron pipes that ran into a shadow area away from the glare of the sun.

At the reduced speed and in the metal pipes that lost heat, the water naturally froze in the pipes. As the incoming water continuously pushed the frozen water out from the pipes, on the other side emerged continuous blocks of ice that formed a glacier. This was thawed in the summer and distributed in the village fields to provide water for irrigation.

Not only did he construct these glaciers, but in a true open innovation style, he also readily taught his methods and technology to several engineers from other mountainous regions in India and Afghanistan hoping they would replicate the idea.

The Iceman sounds optimistic today but not jubilant. It's apparent that the State support he has been given does not match the scale of his ambition. This man wants to cover hundreds of villages with this self-sustaining mechanism that defies Nature. And he does not find enough support.

What has let him down is the political indifference and administrative ineptness. The funding from the Watershed Development Programme of the State of J&K, has been irregular and inadequate.

“Each glacier costs between Rs.3 lakh and Rs.7 lakh depending on the capacity for irrigation you plan,” he says, “and these funds are very hard to come by. So far, my problem is not with the technology or with the task of building and using the glaciers. Getting funds is the toughest part of building glaciers,” he says. Having submitted proposals to Science and Technology Dept. of the State and also to Sadbhavana, a movement by the Indian Army, he is keeping his fingers crossed at the moment.

The investment needed for artificial glaciers is nothing compared to costs of building conventional reservoirs or dams and considering the self-sustaining ability of the output. Yet, this is one innovation whose potential lies largely unutilized owing to dependence on funds from the myopic State.

Can the corporates which talk about innovation and corporate social responsibility do something here?

Deviant research

Deviant research happens when amateurs develop machines while trying to solve problems that dogged their daily lives, rather than to make money. Dr. Anil Gupta, faculty at IIM Ahmedabad and a grassroots innovation crusader, coined this term which resulted in setting up of the **Honey Bee Network**. This network uses community organisations, local-language newspapers, multimedia presentations and other channels to find deviant researchers. It then connects them with each other and to scientists and other academics, who test the inventions and provide help with patents and business plans. The Network is now the repository for more than 10,000 inventions.



Dr. Anil Gupta
Faculty at IIM Ahmedabad

One such deviant research projects is a **pedal-powered washing machine** invented by **Remya Jose**, who, as a 14-year-old schoolgirl from the Malappuram district of Kerala, found that the time it took to wash clothes by hand was getting in the way of her studies. There was clear savings in electricity bills and time taken to wash reduced significantly.

Deviant researchers risk being ridiculed by their own communities for daring to try to banish their problems in this way, rather than helping them.

To see the demo log on to <http://www.youtube.com/watch?v=qxrveNycJX0&feature=RecentlyWatched&page>

Customer-focused innovation

What is the good starting point of innovation? Typically most organizations innovate around internal technologies or capabilities, and then seek market feedback in an "inside-out" innovation approach. In an article in Realinnovation.com, Jeffrey Phillips, noted innovation expert, writes that most of the factors used to evaluate innovation (convenience, compatibility, control, etc.) require that the innovators consider the customer or consumer's point of view.

The question to ask is: "Does an innovation offer the customer more convenience than what was available previously? Does an innovation offer the customer more control? Does it offer the customer compatibility with existing products or services? This "outside-in" viewpoint is not a common starting point for most innovators."

Cost is a factor that many firms will claim to consider when evaluating a new idea. Many firms do evaluate the cost of the

innovation – the internal cost to develop and distribute – but not the true cost to the customer to acquire and use. Again, this approach is an example of an inside-out view of innovation, as opposed to an outside-in evaluation of cost.

"To be successful, an innovator must consider the ultimate cost to the customer to acquire and use a product or service. Customer's cost, however, is a factor that can only be considered from the customer's viewpoint," he believes.

All innovators set a market price for their products and services – what they think of as the cost to the customer for acquiring their product or service. That cost is the retail price. While that is one significant component of customer's cost, there are other, equally important costs that must be considered:

- Costs associated with acquiring the innovative product or service
- Costs associated with learning to use the new product or service
- Costs associated with transition and obsolescence of the existing product or service

The final factor to consider when thinking about customer's costs is the level of disruption and benefit an innovation provides – as measured and determined by the market, not by an innovation team. "Too often innovators worry too much about the price of a product or service, when in reality they should focus on value to the consumer."

Vuja dé

We all know déjà vu—looking at an unfamiliar situation and feeling like you've been there before. But what's valuable to innovation is vuja dé—looking at a familiar situation with fresh eyes, as if you've never seen it before, and with those fresh eyes developing a new line of sight into the future.

Most companies in most industries have a kind of tunnel vision. They chase the same opportunities that everyone else is chasing, they miss the same opportunities that everyone else is missing. It's the companies that see a different game that win big. The most important question for innovators today is: What do you see that the competition doesn't see?

Answering that question requires vuja dé. **And vuja dé requires a radical shift in perspective—which is why outsiders often see the future first.** It's also one of the big limitations of benchmarking. The most creative CEOs don't aspire to learn from the "best in class" in their industry—especially, when the best in class aren't all that great. They aspire to learn from companies far outside their field as a way to shake things up and make real change.

George Carlin, a comedian, coined the term "vuja dé" and it's become a battle cry of sorts for innovators who aspire to make big change by identifying opportunities that others don't see. Tom Kelley of IDEO, in his book *The Ten Faces of Innovation* says that he heard the term from Stanford Professor Bob Sutton, who explores it in his book, *Weird Ideas that Work*.



The Indore Miracle

By Benedict Paramanand

Vivek Aggarwal, IAS, has turned Indore's rickety transport system into one of the world's best, all in just over two years. This is an excellent model for other cities and a big lesson in public-private partnership

When passengers wait for the bus in a swanky bus stop they exactly know how many minutes their bus will take to arrive. This is not a European or an American city. It is our own over-grown town of 2.5 million in Madhya Pradesh called Indore. How can such an island of modern city transport system function in a country whose cities have the world's worst commuting experiences?

It took the guile, tenacity, people and networking skills of Vivek Aggarwal, 34, an IAS officer, to create what is not only India's best and perhaps the world's second best road transport, after the one in Bogotá (Columbia). Who said Babus cannot do miracles?

The resounding success of Indore City Transport Services Ltd. (ICTSL) is a lesson for executives who wish to excel amidst hopelessness and see an opportunity in severe constraints. It is a classic case of the ability to engage all stakeholders if driven by a clear purpose. More than anything, it is an outstanding example for Indian city governments who are still confused about the transport mix and not sure whether they would be financially viable. Delhi and Bangalore, are you listening?

The biggest innovation of the Indore project is how a sizable transport system for 2.5 million was put up with a paltry equity of Rs. 25 lakh. Vivek Aggarwal, the district collector, has proved that it's not the money that's the biggest constraint for urban civic projects, but lack of will. One is told that where there is a will there is a way.

With such a low equity ICTSL was able to earn a profit of Rs. One Crore in the first year and Rs. 2.5 crore in the second. It's not that the transport offering is small. Indore has a fleet of over 100 modern, low-floor Tata buses with computerized

Be bold while executing new ideas

In an interview with ManagementNext, Mr. Vivek Aggarwal shares his rich experience of putting up Indore's world class transport system

What was the secret in bringing all the stakeholders to believe in this project considering that this is a PPP project?

Initially I had to convince the politicians of the city. This was the most difficult task as I wanted to set up an organization which truly represented all the organs of city governance. There was a great need for public transport which was apparent to all. We initiated a series of meetings with mayor, councillors, MLAs and the MP. Once I convinced them on the concept, then things were easy. The biggest argument that we made was that we are not forcing existing mini-buses and tempos out of the market. We shall compete with them and if people like us then there can be no argument of stealing anybody's livelihood.

The second biggest challenge was to convince the private investors that this is profit-making model. Few investors came on first bid but within 15 days of launch we had proved the financial viability of the model, which brought other investors scurrying to us.

ticket-vending, soon to be increased to 500. Electronic signboards at bus stops announce when the next bus is due, based on satellite data. Overall investment in the system was Rs 40 crores, all done privately, up to December, last year.

One of the most important factors for the success is involving half a dozen private bus operators who are risk and revenue sharing partners. If other cities switched to a system where buses earned revenue per kilometer, instead of competitive bidding, traffic deaths would disappear. Mr. Aggarwal says, "Indore has not had a single fatal accident since 2005." What's more, each of the buses earn an additional Rs. 25,000/- per month on advertising, thanks to smart marketing.

Top priority to public convenience was a major factor in enlisting the people's support. Daily and monthly electronic passes are very widely available, and bus stops and stations are people-friendly. Mr. Aggarwal says that vandalism was noticed in the initial months but disappeared once the people started taking ownership.

After 15 years Indore has a public transport system which is reliable, contemporary, affordable yet profitable, fashionable yet sustainable. Can it be replicated in other Indian cities? Some seem interested, and bigger cities have come up with the expected excuse: 'Indore is small, so it is possible to

The citizens of Indore liked it from the first day and then it became their own project for which they feel proud even today. Senior officers in Bhopal were not convinced but the support of the Chief Minister made us a success.



What learnings you think a CEO can take from this project?

Fresh thinking, capturing the need of the market and being bold in execution of ideas should be the takeaway for CEOs.

What, as a personality trait in you, made a difference in making a success of literally a basket case transport system?

Desire to improve the living conditions of citizens in my jurisdiction has always been my motto in service. I am not scared to take the initiative even if I don't get support from the system. Belief in the idea and determination to make it succeed resulted in attainment of desired goals.

Lessons for India's fledgling PPP sector

Clear and transparent selection criterion for private partners; Simple financial model which generates confidence amongst investors; proper risk determination and risk to be borne by the private investor should be the hallmark of good PPP model.

Success Sutras

- Multiple revenue streams • No subsidy • No monopoly – six private operators • Public sector company but private sector risk • Citizen ownership • Best of breed communication technology • Transparent tendering mechanism • Tariff regulator • Adept stakeholder management

experiment.' Gurcharan Das, columnist and an author, made a scathing comment in one of his columns on this banal excuse. He wrote: "Some will argue that Indore is too small to be an example for Delhi. These are the same second rate minds who scoffed at Japan's miracle in the sixties and Korea's in the seventies, arguing that these countries were too small for India to copy. Just think of Delhi as ten Indores!"

Here's the anti-climax. The MP government is yet to approve the project even when it is already operational and going strong. What's more, the state IAS officers have managed to get Vivek Aggarwal a punishment-posting to the warehousing department. They almost got him suspended until the PMO gave Mr. Aggarwal an award for young achievers.

India needs more Aggarwals who can make a big impact. Why not make Vivek Aggarwal the transport secretary at the Centre?

Can people be branded?

Three simple steps to turn “You” into “YOU™”

Do you have a favorite brand that you’ve been faithful to for years and years? Perhaps it’s your favorite brand of sportswear or shampoo, and maybe you’ve even driven out of your way to find and buy that one brand that is like no other, even though you know it’s more expensive?

If brands are so powerful that they can bring out such loyalty in us, then why shouldn’t *people* be branded? Wouldn’t you like to evoke that kind of loyalty? Indeed, the question isn’t whether people *can* be branded. The question is: How do you create a personal brand that makes YOU™ – the trademarked you – the “brand of choice” in your workplace? Take a moment and think about what that would mean for you in terms of promotions, recognition, and higher pay...

Are YOU like Shampoo?

Now, of course, I’m not insinuating that you are a product like a bottle of shampoo. But the truth is that we are all like shampoo! Just as shampoo has to offer the customer great hair, you have to offer value in the workplace, or you’re out of luck – or out of a job - right? But don’t worry – personal branding doesn’t mean you have to walk around in a sandwich sign, advertising yourself. There are actually many more subtle ways you can work on your personal brand without anyone knowing it.

Take Six Elements, and Call Me in the Morning

Your favorite toothpaste or shampoo didn’t get that way by accident. Using a proven step-by-step framework consisting of six powerful elements, corporate branders work hard to earn your loyalty and succeed in the marketplace. Those same six corporate branding elements – with a few adjustments – are just what the doctor ordered for your own personal brand, too. These elements make up your Personal Branding Positioning Statement™, which is Step One in the proven Personal Branding System outlined in my new book, *How YOU™ Are Like Shampoo*:

1. **Audience** – Who do you most want to influence with your personal brand at work, such as your boss or your clients.
2. **Need** – What functional and emotional needs do they have?
3. **Comparison** – Who else might they consider to help meet those needs?
4. **Unique Strengths** – What talents and strengths do you bring to the table that will make you memorable to your Audience?
5. **Reasons Why** – Why should your Audience believe you can deliver the Unique Strengths you say you can?



By Brenda Bence

6. **Brand Character** – What is your personal brand temperament that is unique to you? Most people are loyal to Pepsi or Coke, even though the products themselves are very similar. It’s the “character” of the brands that makes the difference.

Your Personal Brand Positioning Statement™ allows you to *define* the personal brand you want in order to achieve greater success at work. But defining your brand is only the first step! What good is a definition if you commit it to paper, but then stash it away in a drawer?

Consistency, Consistency, Consistency...

If you don’t work on *consistently communicating* your personal brand in the workplace, it’s a bit like having fifteen minutes of fame – it will be gone in a flash – with no career advancement. So consistently communicating your brand to others is Step Two of my Personal Branding System. Again, no one has to know that you’re working on your personal brand, but you can still become known as the “brand of choice.” How do you do that? By communicating your desired personal brand – consistently - through the five activities we all do every day that can dramatically influence how others perceive, think, and feel about YOU™:

1. Your ... **Actions**
2. Your ... **Reactions**
3. Your ... **Look**
4. Your ... **Sound**
5. Your ... **Thoughts**

Put these together into your Personal Brand Marketing Plan, and that’s how “you” become “YOU™.” (Download a free Personal Brand Marketing Plan template at www.HowYOUAreLikeShampoo.com.)

Step Three - and the final step - of the *How YOU™ are like Shampoo* Personal Branding System is to avoid damaging the personal brand you’ve worked so hard to define and communicate. How? Learn from the mistakes of others by avoiding what I call “Personal Brand Busters™.” If someone else falls down a hole, you would want to know exactly where that hole was in order to avoid falling in yourself, right? Avoiding Personal Brand Busters™ that others have committed is how to ensure you stay consistent in communicating your personal brand.

Brenda Bence is Founder and President of Brand Development Associates (BDA) Int’l Ltd, a Bangkok-based firm. www.HowYOUAreLikeShampoo.com or www.BDA-Intl.com or www.BrendaBence.com



Folding chairs

The Floger Folding Chair is the work of the Ankara, Turkey-based Design Nobis, a company specialized in creativity design. Among the many collections, chairs and armchairs are its main attraction.

Its innovative and futuristic design looks very comfortable. Apart from the lemon color, Floger chairs come in blue, green, orange and purple. You have the option to suit the color scheme in the office or the home environment. For more details check

<http://www.designnobis.com/contactrast.html>

Urwerk-103

Urwerk is a Geneva-based watch company headed by watchmakers Thomas and Felix Baumgartner and designer Martin Frei. According to Urwerk the "103's futuristic design is a wholehearted endorsement of the 'hands-off' principle. There are no hands - only the hour figure traversing its arc across the watch face, as the sun does over our visible horizon. In any one hour, the sweep of the relevant digit simultaneously gives precise information on how many minutes have 'passed' over the same period."

The case is in 18kt yellow or white gold, with a crown at the "12 o'clock" position is an eye-catching – and highly unusual – style element. The hand-wind movement uses the massive crown as its power source for up to a 42-hour power reserve. Another innovation of this watch is that there are three separate display fields on the underside of the watch, this "control centre or dashboard" has a second hand, a 15-minute revolution indicator, the power reserve and the unique running control.



Credit card of the future

Some still prefer carrying cash around while many are phasing paper money out of their lives, keeping a spare Rs. 1000 around in case of emergency. The one dangerous thing about only using a bank card is that you can lose track of your spending really quick. But this futuristic design concept might change how you budget.

Using RFID technology, designer Jacob Palmberg has conceived this futuristic card that would have real time data for all your existing accounts. A screen interface would display your current available balance as well as recent purchases and receipts. Biometric security features make sure that only you can access the information. It also produces the possibility of having an all-encompassing card that could hold your driver's license and passport as well.

O2 Cocoon

Simple and elegant, with clean lines and a hidden LED display. When you dock the phone, you can choose to make it show the clock all the time. Neat.

Taking inspiration from real life, the company asked designers, fashion students and musicians from London to Tokyo, Shanghai to Rio, "what inspires you, and what do you want from a mobile phone?"

The answer? Something emotional. Original. That doesn't look like a phone or a music player - something more natural, that's visually stunning and functions perfectly.

O2's Innovation Lab worked with design agencies to create... the O2 Cocoon. One of the most advanced music phones on the market. With the sleekest design, hiding all its technology under a pure, white shell. It comes alive with LED lights showing who's calling or what's playing. And it goes to sleep in its own Nest.



JargonBuster

Hoshin kanri

Transforming a company into a truly lean enterprise is both a very noble goal and daunting task. Creating Lean Culture only happens through changing the behaviors on an on-going basis. Hoshin kanri provides not only the overall strategy for completing the transformation, but importantly to those who have not operated in a lean environment, it provides the step-by-step tactics and tools to be used to accomplish the lean journey.

At the heart of Lean and Six Sigma is the same, unique business operating system: Hoshin kanri. It is a method of strategic planning and a tool for managing complex projects, a quality operating system geared to ensuring that organizations faithfully translate the voice of the customer into new products, and a business operating system that ensures reliable profit growth.

Crowdfunding

Getting a large group of people to finance a project by using a website or other online tool to solicit funds.

White pollution

Litter: usually plastic bags, paper cups, food containers

Junior moment

A moment of lapse into immaturity; nervousness or folly caused by youth or inexperience

DWT

Driving while Texting



Transumer

Transumer is a consumer in transit who spends while traveling; somebody who spends up big while waiting around an airport for a connecting flight, or while enjoying a night in a foreign city during a travel stopover and shops a lot during travel.

Freemium

Relating to a business model that offers basic services free, but charges a premium for advanced or special features. For example, Skype lets its users talk with any other user worldwide for free. The company makes money by charging users for connecting to phone systems outside of its network. It's a freemium model.

Precycling

Purchasing products based on how recyclable they are

Superspike

An extremely unprecedented rise in the price of a product. eg. 'petrol prices are likely to see a superspike at \$.200 a barrel.'

Defriend

To remove a name from a social networking site

Our Management Mantra



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Serve and Celebrate

His Holiness Sri Sri Ravi Shankar



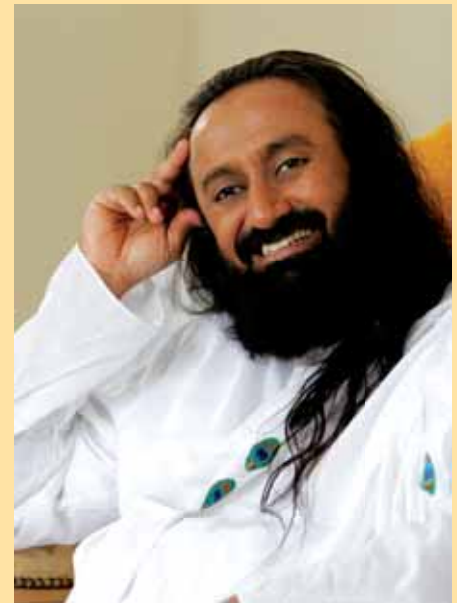
When you make the service your sole purpose in life, it eliminates fear, brings focus in your mind, purposefulness in action, and long term joy

Often, people who take responsibility do not pray, and those who pray do not take responsibility. Spirituality brings both together at the same time. This combination of prayer and responsibility has inspired millions across the world to a global phenomenon of caring, sharing and service.

Seva and spiritual practices go together. The deeper you go in meditation, the urge to share increases. When you do some seva or service, you gain a lot of merit. If you do some work for others, you gain merit for yourself. Most intelligent businessman will do seva because it brings them a lot of gain. If someone is happy, just know it is because they have done some seva sometime in the past. Conversely, if you are not happy now, do seva and gain more merit. It's like raising the bank balance. The more you give the more strength will be given to you. The more we open ourselves, the more room we will have for God to fill us.

Our first and foremost commitment is to do seva in the world. When you make service your sole purpose in life, it eliminates fear, brings focus in your mind, purposefulness in action, and long-term joy. When we do seva, it brings naturalness and human values back in society, it helps in building a society that is free from fear and depression.

If you have the desire to serve and help others, you don't have to worry; your life is not a big responsibility for the Divine. It can take care of you very well. Don't be concerned and worried about money so much. Be filled with



love, be filled with gratitude, get rid of the fear in you by being in love.

Seva always brings a big kick. It's the most effective antidote to depression. The day you feel hopeless, horrible and worse, get out of your room and ask people, "What can I do for you?" The service you did will bring a revolution inside you. It will change your whole gramophone record. Seva will reduce misery for sure. When you ask questions like why me or what about me, you get into depression. It is the lack of spirituality that throws people into depression.

Do you know what seva means? The word "service" has come from the root "seva". Seva means being like Him, the Nature, the gods. And you acting like Him is called seva. Any faith in God is seva. God doesn't expect anything. When you do something, just for the joy of it, not to get anything out of it, that is seva. God does not even want to get joy out of anything. Because He is joy Himself. The nature of consciousness is joy. So when you are happy with whatever you do, it is an expression of happiness. So seva is doing something without expecting anything in return. So the more you do, the more happy you are. Seeing love inside you is meditation and seeing God in the person next to you is service.

ManagementNext bookshelf

A Century of Trust: The Story of Tata Steel

by Rudrangshu Mukherjee, Penguin Books India, July 2008

Tata Steel is now 100 years old, and with its takeover of the Anglo-Dutch giant Corus, it has become the sixth-largest steel producer in the world.

In this objective and well-researched biography, Rudrangshu Mukherjee brings to life the story of this remarkable company from its early days to its maturity, its struggle, its triumphs and its eventual transformation into a global giant. In the process, he chronicles critical aspects of India's social and political history: the role of government in business, the restrictions on doing business in a planned economy and the role of business in society. He also provides insights into the remarkable social contributions of Tata Steel in the areas of labour welfare and legislation, education, health and the arts.



Always on: The Future of Advertising and Marketing

by Chris Vollmer, Geoffry Precourt, McGraw-Hill, March 2008

The thought leaders at Booz & Company strategy+business magazine have collaborated to create an up-to-the-minute exploration of this turbulent yet promising new digital era and its implications for corporate executives and marketing and advertising professionals.

Giving you profiles of the best in the business and deep explorations of the most effective innovations and strategies in the marketing world, Always On introduces you to the companies that are reshaping the ways we will reach customers in the future.



The Breakthrough Imperative: How the Best Managers Get Outstanding Results

by Mark Gottfredson and Steve Schaubert, Collins Business, March 2008

Mark Gottfredson and Steve Schaubert interviewed more than forty CEOs from both industry and the nonprofit sector, conducted an intensive study of what successful managers do right—and what some do wrong—and drew on their own combined fifty-plus years of experience at Bain & Company, where their insights have consistently been found in the pages of the Harvard Business Review. Together, they came up with the four straightforward principles—deceptively simple yet remarkably powerful—that everyone must follow to succeed at achieving breakthrough results:



1. Costs and prices always decline
2. Competitive position determines options
3. Customers and profit pools don't stand still
4. Simplicity gets results

Innovation Power Plays: How the World's Hottest Change Agents Reach the Top of Their Game

By BusinessWeek, January 2008

Reading this compilation of interesting case studies, you can fire up the engine of your company's vision like Norbert Reithofer did at BMW, cut through a tired routine the way Jody Thompson and Cali Ressler have at Best Buy

Follow Bernard Arnault's example at Louis Vuitton to put your customer satisfaction in the bag, focus on a new business plan with Antonio M. Perez at Kodak and get in the game with the Monday Morning strategies and inside plays of the world's top business champions.

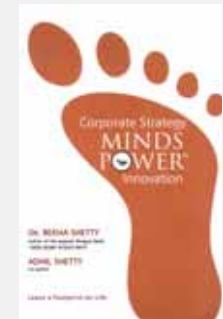


Corporate Strategy: Mindpower Innovation

By Dr. Rekha Shetty and Adhil Shetty, Mindpower publications, 2008

Dr. Rekha Shetty presents this book on techniques of unleashing creativity and innovation. Along with her coauthor, son, she classifies organizations on Innovation as stars, aspirants and non-starters. Analysing the gap between them, she offers a comprehensive process map to bridge the gap. For every organization that's interested in initiating and implementing sustainable innovation, the process map offers a useful tool. But the book's contribution does not end there.

The authors dwell on enablers of innovation and fathom what goes into creating the 'innovation climate'. It is here that they touch both personal and interpersonal spaces, and demonstrate how enriching these spaces is essential to nurturing innovation. Bringing in concepts such as positive field force, the 'navarasas' of Hindu culture etc. and linking it to innovation, the book gives the subject a rich, interdisciplinary feel.



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What is Next?

Samsung's recent advertising blitz 'What is Next' would well be a take off on other electronic giants who use the word 'Next' to show how progressive they are. One direct target could be Hitachi whose slogan is 'Invent the Next.' As long as they are focused on tomorrow and not bogged down by the threats today, they could have a good chance of making it to the top.



ICICI Bank awards copycats

Copying is not always a bad thing. ICICI Bank rewards those who copy innovative systems and practices well and show results. This doesn't mean all of ICICI Bank's innovations in recent years are copied. It wouldn't have reached the number one among private banks in India just by copying.

Avoiding translation gaffés

Clients in the US are willing to pay about \$13,000 for an analysis of their brand in dozens of dialects in target markets. Potential bloomers that were avoided by Choice Translating, a Charlotte-based translation service company, through surveys are: antipsychotic medication that translated to "dogs are afraid of me" in Mandarin. A pill started with the letters "Xep," which in Russian sounds like a slang word for male genitalia.

Foolish Love was the German translation of an HIV medication which was caught before the mistake was made. Choice also helping firms make sure their visual brand (colors, images) translate as well. For instance, white often represents purity in Western cultures, but in China it's the color for death and mourning.

Radio Indigo's on-air recruitment interview

Radio Indigo has come up with a unique initiative to show how radio can be used as a medium for corporate advertising by doing the country's first ever on-air recruitment.

The Bangalore-based only Western music station invited Bangaloreans to apply for the position of a sales executive for a Monaco-based company which is due to open its office in the city. It made the candidates go through a stress interview live on air.

After the first few rounds of interaction, two short-listed candidates went over to the studio to a one-on-one with CEO of Naseba, the Monaco-based company. The campaign is said to have created much curiosity among listeners and awareness about Naseba.

Radio Indigo has tried to distinguish itself not just in its programming but also by trying out innovations regularly. In the past the station had got an Aerosmith fan to ink a tattoo

live on air. It appears RJs' jobs are getting more interesting for sure.

De-Starbuckization

De-Starbuckization is the process of clearing the underbrush to promote new growth and to prevent future fires. And, according to recent headlines, that's just what Starbucks is attempting to do. In a textbook case of too much of a good thing if there ever was one, all of their success and the unparalleled growth are hurting their business. In fact, it was getting to the point where you could walk out of a Starbucks and walk across the street to another Starbucks. Too much familiarity does breed contempt.

Doing social work to make CVs attractive

A growing number of students are doing social work to make their CVs look better. Companies in India and universities abroad admit that they do take more kindly to those who take kindly to others.

Interviewers say the thought of giving back to society even when done with the intention of sprucing up the CV is a very positive thing. Lie does pay off some times!

Innovation insurgents

Naxalism has become a big threat to the peace and prosperity in 150 of the 600 districts of India. The Indian State continues to treat this as an internal security issue and is using the police, instead of policy to address it.



Dr. Anil Gupta, faculty at IIM Ahmedabad and a grassroots innovation crusader, has an interesting solution. He says that if the Naxal anger against the establishment is innovatively channelised and if they are brought to the mainstream, there can be a revolution of sorts in rural India. Dr. Gupta believes that there is not enough anger in India and if the anger of the Naxalites is redirected by involving them in community projects in their areas, there can be a sea change. Anyone listening?

Americans overworked?

The average US worker seems to be getting a raw deal when it comes to number of vacations in a year. In 2007, he had 14 days while his comrades in Canada had 17 days. France tops the list with 37 days, followed by Italy (33), Spain (31), the Netherlands, Austria (28), Germany (27) and Great Britain (26). No wonder productivity in the US is one of the highest !

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