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The CEO's CEO



Dr. Rammohan Rao has transformed ISB into the world's 20th best B-School through a few smart moves. His next challenge is to hit the top ten rank for which he seems more than ready.

By Benedict Paramanand

Academicians are not normally credited with great managerial skills. But there are a few exceptions and Dr. M Rammohan Rao is one of them.

What Dr. Rao did as Former Director at IIM Bangalore till a few years ago, did not get the press it deserved although the institute has been neck-and-neck with IIM Ahmedabad for the number one slot. Dr. Rao's transformation of the Indian School of Business, popularly known as ISB, has taken the world by surprise. The Financial Times' ranked ISB 20th among the world's best business schools in January 2008 even ahead of the prestigious Kellogg School of Management.

What Dr. Rao did during his three year tenure since 2004 shows his leadership skills and more importantly, focusing on what B-Schools should really be doing – solid research. Within two months of joining, Dr. Rao started the Centre of Analytical Finance (CAF) and no prizes for guessing what his specialization is.

In a recent message, Dr. Rao said:

“While the world accepts the ISB's status, we silently reinforce our commitment of being the cornerstone for research-oriented learning. Combine that with a strong focus on becoming one of the world's top ranked business schools, and we've defined our role and our challenge for the years ahead.”

Dr. Rao could not have achieved this acclaim without insisting on a good number of permanent faculty, since ISB's initial model was largely dependent on visiting faculty from world's top institutions such as Wharton, Kellogg and London Business School. Even today, ISB gets over 100 visiting faculty. Yet, the 25 permanent faculty today seems a great stabilizing factor.

His bigger achievement perhaps is making ISB financially sound. Before Dr. Rao joined, there were doubts about ISB's viability, since it was designed as a world-class institute with whopping investment in infrastructure and near five-star boarding facilities. Reports suggest that with the phenomenal growth in intake of students

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The Age of the Unreasonable

If you expect governments to solve the world's big problems you must be kidding. Big businesses, after years of following Milton Friedman's advice of pure capitalism, are only now talking of benign capitalism. Bill Gates calls it 'Creative Capitalism'. Yet, big problems such as global poverty, diseases, basic education and funding for running simple businesses, persist in good measure.

Only a few 'Unreasonable' people – those who go out to solve problems with unorthodox methods – can bring sanity to the Planet. *The Power of Unreasonable People: How Social Entrepreneurs Create Markets that Change the World*, just out of the Harvard Press (Feb.

08), John Elkington and Pamela Hartigan, capture the lives of a few brave people who are making a big difference.

Revealing the intriguing mindsets and winning strategies of some of the world's most unconventional entrepreneurs, the book shows how these pioneers are solving some of the world's most pressing economic, social, and environmental problems - and in the process are creating fast-growing markets across the globe.

"Doing well by doing good", a controversial idea only five years ago, has now become conventional wisdom. The *Power of Unreasonable People* illustrates how businesses and non-profits can generate social return on their investments.

"When trying to reach poor sections of the population or engaging in development work, you have to transcend the stage where you are simply reacting to market demands, shifting instead to "market driving." Thulsi Ravilla



These entrepreneurial success stories span finance, healthcare, technology, environmental industry, engineering and education. Citing future opportunities in key markets, Elkington and Hartigan provide the context for the intersection of business, social investing, corporate social responsibility, sustainable practices and entrepreneurial ventures.

One of the best examples the authors cite is that of Dr. Venkataswamy and the Aravind Eye Care System. In most such situations, while the need or potential may exist, the market doesn't. The market-driving approach gives invaluable insight.

John Elkington is the Founder, Chief Entrepreneur and Non-Executive

Director of the international consultancy Sustain-Ability (winner of a 2007 Fast Company/Monitor Group Social Capitalist Award). He is a leading authority on sustainable development and on 'triple bottom line' business strategy. BusinessWeek described him as "a dean of the corporate responsibility movement for three decades."

Pamela Hartigan is the Managing Director of the Schwab Foundation, a Swiss-based organization founded by Klaus and Hilde Schwab in 1998, which focuses on building and supporting its community of practitioners whose efforts have achieved transformational change.

Bill Gates' creative capitalism

Bill Gates is a regular speaker in the World Economic Forum at Davos every year. This year speech was his last since he steps down from his full-time Microsoft position at the end of June to concentrate on charitable work through the Bill & Melinda Gates Foundation.

Creative capitalism, it appears, falls somewhere between corporate social responsibility and social entrepreneurship. Bill Gates thinks that "The world is getting better, but it is not getting better fast enough, and it is not getting better for everyone." He has called businesses to embrace creative capitalism as a new approach for businesses to help stamp out global poverty and diseases.

He listed several ways for corporations to "stretch the reach of market forces to bring the benefits of science and technology to everyone," and urged CEOs to have their top brains devote a part of their time to solving problems faced by the world's poor. "I am an optimist but I'm an impatient optimist," Gates said.

He cited the example of a partnership between the World Health Organization and an Indian pharmaceutical company to sell meningitis vaccines to poor people in African countries at a controlled price which is lower than competing vaccines.

Gates said by harnessing the basic factor that drives capitalism and self-interest, creative capitalism can enhance the interests of the giver and the recipient. He added that it will also help companies to make money through tapping uncharted markets.

He pointed out that longer life expectancy and advances in science have improved people's lives. One billion people in the world today live on less than US\$ 1 a day and have no access to clean water, electricity and other essentials that most people take for granted. He noted that cures for malaria receive less attention than cures for baldness.



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Associate Publisher	Sangeeta Mansur
Contributing Editor	Rohlas Kumar
Subscriber Relations	Radha Prasad
Illustrator	Neetu Singh
Support	Satish Kumar, Sanjeev Kumar (Delhi)
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Editorial Advisors

Ramesh Ramanathan	Founder, Janaagraha
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Rishikesh T Krishnan	Faculty, IIM Bengaluru
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Contributions in this Issue

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Ashok Korwar	Growth Catalyst
Dr. Anurag Srivastava	V.P. and Head - Wipro Consulting,
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Ph: 91 80 25343404
email: benedict@managementnext.com

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Continued from page 1...

ISB's plan to improve its global ranking

Excerpts from an interview with Dr. Rammohan Rao, Dean, ISB

What significant changes have you brought about after taking over ISB and what difference has it made?

The ISB has been set up as a school with global aspirations. We were the first to pioneer and set international benchmarks in the field of management education in India and worked towards achieving success internationally.

As the Dean of the ISB, one of the major areas of focus was to increase the faculty pool at the ISB and ensure that these chosen faculty members had the potential to contribute to the research and academic progress at the ISB. I am happy to say that our faculty members have achieved recognition internationally by publishing their research in top ranked international journals and winning several awards. In addition to the above:

- Increasing the number of research centers from two to five – Logistics & Manufacturing, Information Technology and Leadership Innovation and Change, Entrepreneurship and Finance.
- Ramping up the student numbers – at the same time maintaining the diversity and quality of intake
- Increasing the number of international exchange programs
- Industry association

What more needs to be done to take ISB to under 10 ranking?

The FT ranking has helped us to understand our strengths and we now will work on consolidating our strengths and improving our weaknesses. Our future plans are to increase the faculty pool at the ISB, focus on expanding our research base, setting up two more Centers of Excellence (research centers) and increasing the number of students with an additional focus on international students. Our success in achieving these goals will help us to consolidate and improve our position among the top global B Schools in the world.

from 128 to 418, since 2001, when it started functioning, ISB has managed to break even operationally this fiscal. ISB is funded entirely by private corporations, foundations and individuals from around the world, and was conceived as a not-for-profit organization.

ISB 20th ranking was based on 20 parameters by The Financial Times. Although some experts believe that an excessive weightage to highest salary parameter, instead of a more logical mean salary component, helped ISB's ranking greatly. Dr. Rao's next challenge is to get to the top 10. He does have a plan for that.

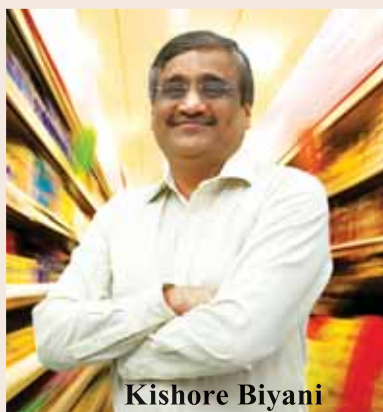
AICTE holding back the IIMs

How's that no other top Indian B-school found a place even in the top 100 in the FT ranking? While the technical reason could be that their applications for accreditation to various international bodies such as Equis and AMBA are in the process of getting cleared, the primary reason is lack of autonomy. Interestingly, while ISB does not come under the purview of the corruption-ridden, license-raj age AICTE (All India Certification of Technical Education), all other B-Schools unfortunately are under its grip. At a time when hundreds of graduate colleges in India are given autonomy, B-Schools are still micro-managed by AICTE. The recent memorandum by FICCI to the government on reforming AICTE has not come too late in the day.

Festivals losing their appeal to retailers

Marketing professionals and advertising agencies seem to wake up the last to new trends. Even when the dynamics of consumption is moving towards the younger buyers, the festival fixation is still strong.

It had to take a Kishore Biyani to point out that conventional events such as Diwali are losing their relevance and there is a need now to create new buying occasions as consumers are finding new ways of consumption such as travel, healthcare, education and electronics. For instance, this year Big Bazaar beat its internal target by selling 1, 28,000 jeans as against 38,000 last year during its Republic Day offer.



Kishore Biyani

“Forty five per cent of consumers are below 25 years and are looking for credit availability, while most credit finance schemes are targeted towards salaried customers,” he said at a recent seminar. Banks, both public and private, are the last frontiers for feeling the pulse of the market and acting on it. To

a large extent, banking is still several decades old. They are so risk averse that they love the salaried class and ignore the rising entrepreneur breed. Yet, they don't understand how they end up with such huge bad loans. It's time for the enabling sectors to the big retail boom wake up. Today, retail is India's largest industry, accounting for over 10 per cent of the country's GDP and around eight per cent of the employment.

In India, research shows that organized retail constitutes about 3 percent of total retail and is poised to reach 15-20 percent in the next few years, which translates into a 40 percent CAGR. Customer responsiveness towards value-added products and services in the next few years is expected to strengthen. Since value retailing touches the mass of the population, and with organized retailing at about US \$ 300 billion at present, value retailing has the scope to almost double. “The-value-for-money proposition is so ingrained in the Indian consumers mind that she needs to be shown true value all the time,” Biyani said.

The Art of the Long View voted best futuristic book

The Association of Professional Futurists recently voted Peter Schwartz's *The Art of the Long View* the top vote-getter in the APF's inaugural futures work balloting.

This year, members voted for books in the recent past as well as “classics.” They had 10 votes, either choosing from a list of 20 nominated by the “Most Important Futures Works team”, or writing in up to five personal choices.

Consulting firm Monitor reports that starting next year, the team plans to focus on identifying the most important works of the current year on an annual basis. These may go beyond books to include future works in other media as well. The team was led by Ken Harris, and consisted of Andy Hines, Amy Oberg, Cindy Frewen Wuellner, Gitte Larsen and Oliver Markley.

The “top ten” in order of votes received:

- The Art of the Long View by Peter Schwartz
- Foundations of Futures Studies: Human Science for a New Era by Wendell Bell
- The Knowledge Base of Futures Studies, Richard Slaughter (ed.)
- Limits to Growth by Donella H. Meadows, Dennis L. Meadows, Jergen L. Randers and William H. Behrens
- The State of the World (series) by The Worldwatch Institute
- The State of the Future by Jerome Glenn and Ted Gordon
- The Art of Conjecture by Bertrand de Jouvenel
- Futures Research Methodology by Jerome Glenn and Ted Gordon
- The Age of Spiritual Machines by Ray Kurzweil
- Collapse: How Societies Choose to Fail or Succeed by Jared Diamond

IIM – G (Government)

Did you know that over 100 IIM grads are working in the government today? This, despite abysmal salaries, transfers and shady political bosses. An IIMC grad working at a senior position in the Prime Minister's Office said working in the government gave IIM grads greater sense of purpose. They are at positions where they can make a difference to the way government departments are run.

In an effort to enhance their influence in the government, IIM grads have formed an association called IIM-G. Their collective brains, they hope, can multiply their impact. Efforts are being made to increase the number by pooling in IIM grads from other government service sectors such as IPS and IRS. May be their lobby would help IIMs get greater autonomy.

Offlate, governments, both Central and State, appear to believe in the importance of management training. All the six IIMs today run several courses for government officials. It's also a welcome break from file pushing.

But what about management training for politicians? Bureaucrats cannot make much difference if their bosses don't believe in it.

Big talent squeeze in the offing

If the latest NASSCOM-Everest India BPO Study - Roadmap 2012 - Capitalizing on the Expanding BPO Landscape – is to be believed, India will have a massive talent crunch in the coming years

In the next five years, the BPO sector will need 2 million people as against 700,000 now if it is to meet its projected revenue growth of \$50 billion dollars (\$11 billion). It is literally like capturing a 5X opportunity (50% annual growth).

The worry is not so much that BPO sector will fall short of people; the bigger worry is it will suck talent out of other less glamorous and poorly paid sectors such as teaching and government services. That is if BPO continues to remain the way it is now.

What's more, the BPO business leaders are not only eyeing 5x growth, but see a much bigger opportunity because less than 5 percent of the maximum addressable opportunity of \$ 220-280 billion has been currently tapped.

At stake is:

2.5% of India's GDP by 2012

2 million direct additional jobs

2-3 times multiplier on growth and employment on account of secondary effects.

Highlights of the report

- The report sees a potential gap of 1 million graduates under current operating model; expected to accentuate further with domestic BPO growth.
- Demand for middle management, growing at a faster clip than supply from internal pool/ domestic industry.
- Expected crunch for specialized skill categories for industry-specific processes (e.g. actuaries for insurance BPO)

Challenges

- The big challenges are: Protecting India's cost advantage to ensure that buyer interest, adoption and growth are sustained
- Creating 'BPO hubs' with the enabling physical and social 'eco-system' to drive BPO-led growth broader and deeper within India
- Increasing employability and access untapped talent pools by creating greater linkages between the current education system and the needs of the BPO industry, and facilitating the development of BPO-specific education models
- Encourage the growth of domestic BPO to enhance the competitiveness of Indian industry, create additional employment and facilitate development



- Up-shift' the third-party and captive value proposition to effectively deliver against changing buyer expectations
- Shape an 'integrator' role for the Indian BPO industry in the emerging global services supply chain
- Communicate the true performance and potential of the industry to a broader set of stakeholders, including buyers, employees and Government

Profit per employee

A new metric can help quantify, track and compare the value generated by the human capital of organizations

Financial performance is always seen as the measure of organizational success and it is always measured by indicators like return on invested capital or return on equity. What this term 'capital' does not include, however, is the human capital that produces all these returns. The gap calls for new metrics of measuring the contribution of these intangible assets.

While the traditional metric of performance served the requirements of the 20th century industrial world well, it falls short in the new economy where the contribution of the talent pool (called 'workforce' earlier) is significant to value creation.

From 1995 to 2005, the 30 largest companies (by market capitalization) have seen their profits per employee increase dramatically, as found in the McKinsey study, reported in McKinsey Quarterly, January 2008. This demonstrates the value the intangible talent pool creates for the organizations and the possibility of measuring it through a metric like profit per employee. Concepts like return on talent, profit per employee and debates about tracking them for evaluation are going to be on the rise in times to come, in management.

Are you game for a game?

B-schools and management training institutes in India should take Richard Strozzi-Heckler's model of integrating physical and boardroom training seriously

In the new world of business, networks are replacing hierarchies, authenticity is seen as more crucial to leadership than positional power and how a leader should train and groom himself is assuming significance. Leadership training models are evolving as a consequence, and people are looking outside the management box for inspiration, ideas and training.

While looking at fields like arts and creativity is obvious for inspiration, looking at sports and physical fitness is somewhat new. If you don't count the times of the ancient Greeks, that is. (Remember, Greeks believed athletics shaped a man's character and leadership qualities?)

There does seem to be some unnoticed correlation between physical fitness, sports and leadership. Some studies have recently established that several CEOs have been a part or captains of college or university sports teams.

Talking of leadership training modules which believe in this correlation and make a business out of it, a worthy mention should go to Richard Strozzi-Heckler.

His model refuses to look at only the intellectual part of leadership and tries to integrate the physical training into it. As explained in a report in Strategy+business.com, he has developed and executed leadership training programs, over 25 years that integrate physical training. The point is about practice of leadership rather than becoming a leader and hence, the focus on practice and process rather than the goal- very Eastern in essence, therefore.

Drawing from his vast experience in Martial arts, Eastern philosophy, competitive sports, Strozzi has created a program to develop physical presence, fine-tuned awareness, self-discipline and bias for action needed in leadership. His programs are non-athletic but physical, nevertheless, and very timely in an era in which the definition of "what a leader looks like" is rapidly evolving.

One of his executive pupils says, "Richard works with body, language and mood to help us be more aware of ourselves and more attuned to others. This gives us a foundation for building trust rather than just assuming it, which is what most people in hierarchies are used to doing."

He teaches his courses at the aikido practice center, or dojo, that he has built at the Strozzi Institute on an idyllic ranch in the green northern California hills between Petaluma and Bodega Bay.

In times where a typical CEO works about 60-70 hours a week not leaving time for any physical activity, this point about leveraging the body-mind connection is worth taking a shot at.



Do CEOs care a damn for soft skills?

A study of 1150 CEOs around the world by PricewaterhouseCoopers reported in management-issues.com, February 2008, suggests that CEOs are not much bothered about soft skills and people management. They instead worry about getting executives with technical and business skills.

The qualities which are looked for at the top and which are hard to come by are: technical expertise, business expertise, global experience, leadership abilities, creativity and innovation, ability to manage risk and ability to challenge people, and adjust quickly to change.

Talking about CEOs themselves, 90 percent say people management is one of their top priority but just over a third believe their time was best spent on people agenda. Only about

40 percent believed their HR departments were well equipped to manage the people agenda.

So, there's a slip between the statement on the people agenda and actual practice. It gets delegated to HR even when HR is not seen as capable of managing the people agenda independently. (Nearly 60 % do not say their HR can handle it adequately)

It implies that CEOs are not spending enough time on people and are worried about getting the right business traits in top executives. The soft skills, the people skills are nowhere in the picture! This comes as a surprise to all those who believed soft skills are the way to grow. Did we miss something somewhere while measuring the CEO speak or are the corporate honchos divided into two –those who go for soft skills and those who care a damn?

How to assess new technology media

An organization's communication media have come a long way from the business letter to the memo to the email to the intranet. And the new age technology systems-with blogs, wikis, Second Life, Skype, action network group sites and social networking sites etc. are increasingly forming an interlocked web of social, personal, professional communication. Many a time, for an organization to assess its current communication systems and to choose a new one is not very easy as it sounds. Because what it needs to consider is not only how employees will use it, how it will impact work and productivity but also how it aligns with the business mission and objectives and contributes to them.

For those who want to learn all about evaluating technologies based on alignment principle, the six-dimensional Genre Model designed by JoAnne Yates, Wanda J. Orlikowski and Anne Jackson, offers guidance (The model is detailed in their paper 'The Six Key Dimensions of Understanding Media', in Sloan Management Review, Winter 2008).

The model helps analyze the why, what, who, where, when and how — for considering the central issues and the risks and benefits of the new technology in the context of the current one. It helps assess how the new technology will align with business objectives, culture and business practice and how it will impact productivity and effectiveness.

Chief Strategy Officer?

Organizations, to stay ahead in an aggressively competitive world, are toying with organizational design changes. There has been an increasing trend in reconfiguring the top levels. The Accenture study on the topic (reported in Accenture's Outlook journal, January 2008) found an interesting phenomenon: Organizations are introducing at the top level, a new creature called the Chief Strategy Officer.

His job, in very broad terms, can be understood as that of ensuring all execution, at all levels, flows from strategic planning.

His role assumes a great significance in a time where external competition and complexity keep the CEO too busy to focus on too many crucial areas. A CEO has to deal with complex organizational structures, rapid globalization, new regulations, the struggle to innovate and many more demands; and in this pressure, it is difficult for him to sustain a personal focus on strategic implementation across levels. That's where the CSO plays his role.

Having a CSO also discourages maverick executives from modifying strategy as per their wishes or interpretations when unguided or unsupervised constantly.

The CSO plays his role by asking the unasked questions at the top and ensures that the top ranks maintain the right market focus. That's a smart way of ensuring that strategic initiatives don't stall and business opportunities don't get lost.

IIMB offers course on management consulting

Most of those wanting to develop their practice in management consulting may be convinced of the depth of their expertise that they have to offer. However, the big challenge is to get the clients to buy into it. When closure is challenging or client relationship management becomes discomfoting, they may feel lost and may seek ways to reverse the trend. It is against this backdrop of acquiring clients and more importantly, retaining them, is what differentiates professionals.

This programme aims to provide the conceptual understanding and practical insights for all those who are new to the field of management consulting or are in the process of changing their role and orientation from line managers to consultants.

Please see page 23 for details.

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Benedict Paramanand

Editor and publisher

World's first zero carbon city

The Abu Dhabi government is setting up the world's first zero-carbon, zero-waste, car-free city. How it manages the new-age city will be a lesson for many more such projects.



It's indeed an irony of sorts – an oil-rich state setting up the world's first zero-carbon city. Abu Dhabi recently broke ground on Masdar City, the world's first zero-carbon, zero-waste, car-free city. Masdar also announced a US\$22 billion development budget for the city.

The global milestone event was marked by the laying of a virtual

cornerstone by General Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and a visually stunning production depicting life in the city.

An essential driver for the development of the city is carbon finance. Carbon emissions reduced by Masdar City will be monetized under the Kyoto Protocol's Clean Development Mechanism.

In addition to full-time residents, Masdar City will seek to attract and encourage collaboration between experts in sustainable transportation; waste management; water and wastewater conservation; green construction, buildings and industrial materials; recycling; biodiversity; climate change, renewable energy and green financial institutions. Masdar will maximize the benefits of sustainable technologies, such as photovoltaic cells and concentrated solar power, through an integrated planning and design approach.

By implementing these technologies, Masdar City will save the equivalent of more than US \$2 Billion in oil over the next 25 years, based on today's energy prices. The city will also create more than 70,000 jobs and will add more than two percent to Abu Dhabi's annual GDP.

"We are creating a city where residents and commuters will live the highest quality of life with the lowest environmental footprint," said Masdar CEO Dr Sultan Al Jaber. "Masdar City will become the world's hub for future energy. By taking sustainable development and living to a new level, it will lead the world in understanding how all future cities should be built."

In addition, the city will achieve unprecedented levels of demand reduction. Highlights include:

- * Seventy-five percent reduction in installed power capacity; Masdar City will require approximately 200 MW of installed clean power versus more than 800 MW of installed capacity to power a similar city based on conventional design
- * Water needs cut by more than half; Masdar City will require around 8,000 m³ per day of desalinated water versus more than 20,000 m³ per day for traditional cities
- * Landfill area severely diminished; a city of this size would have required millions of square meters of landfill area; Masdar City will need virtually no landfill area

By implementing these technologies, Masdar City will save the equivalent of more than US \$2 Billion in oil over the next 25 years

First university for renewable energy

The first step in the city's seven-phase plan is the development of the Masdar Institute of Science and Technology (MIST), the world's first graduate university dedicated to renewable energy. Developed in collaboration with MIT and scheduled to open in 2009, MIST will maintain a body of students and professors focused on developing the next generation of solutions to the world's growing dependence on fossil fuels.

The 6.5 km district, located by Abu Dhabi International Airport, is designed by renowned architecture firm Foster + Partners and set to be completed in 2016 in conjunction with Abu Dhabi's 2030 Development Plan. It will eventually grow to 1,500 businesses and 50,000 residents and will be home to international business and top minds in the field of sustainable and alternative energy. Of this, 30 percent will be zoned for housing; 24 percent for the business and research district; 13 percent for commercial purposes, including light manufacturing; 6 percent for the MIST; 19 percent for service and transportation; and 8 percent for civic and cultural pursuits.

Masdar City is one of the flagship projects of the One Planet Living programmed – a global initiative launched by WWF (also known as the World Wide Fund for Nature and the World Wildlife Fund). One Planet Living aims to prove that it is possible to live within ecological limits and still improve the quality of people's lives. One Planet Living communities, such as Masdar, aim to put the principles of sustainability into practice, and Masdar City exceeds these principles.

“If you go through life convinced that your way is always best, all the new ideas in the world will pass you by”

- Akio Morita

India's top IT innovation companies

Nasscom announced this year's top IT innovator awardstt. Here's the list:



Raj Datta of MindTree Consulting receives the Nasscom award

- **Comat Technologies (P) Ltd** - Comat's Rural Business Centers which serves over 35,000 rural customers a day.
- **Financial Technologies India Ltd** - for DOME™ (Distributed Order Matching Engine) an integrated matching engine for commodities as well as equities providing Trading, Surveillance, real time pre-trade Risk Management and Clearing and Settlement a highly scalable solution which can scale up based on increasing load demands.
- **Mango Technologies Pvt Ltd** - for Application framework for low-cost terminal devices like mobile phones, media players etc. This is the lowest memory footprint solution in its segment, with differentiating features for terminal devices.
- **MediaLab Asia** - for Sanyog a Multilingual (English, Hindi and Bengali) augmentative Communication System for the Speech Impaired and Children affected with neuro motor disorders such as cerebral palsy.
- **Mistral Solutions Pvt Ltd** - for Market facing Innovation for V8TS, an extremely powerful dual sub-system product consisting of digital signal processing and control processing on a single 6UVME platform.
- **Texas Instruments** for Market facing Innovation for LoCosto, the first single chip solution for wireless handsets.
- **MindTree Consulting** - for Knowledge Management ecosystem. For taking into view the entire lifecycle view of knowledge including knowledge creation and innovation, collaboration and knowledge sharing and reuse.
- **MeritTrac Solutions Pvt Ltd** - for online assessment hubs MAZ provide an ideal testing ambience with end-to-end recruitment processing from registrations to offer rollout.

New Innovation Index

BusinessWeek.com has launched the S+P/BusinessWeek Global Innovation Index and making it available on BusinessWeek.com's Innovation and Design channel. The index is made up of 25 of the most innovative public companies around the globe. The Innovation Index's rise or fall is calculated at the end of each trading day, and the results are posted online the next morning.

The fear is that people will pull back their discretionary spending as the recession seems to unfold, hurting sales and advertising. That may be true for the immediate months ahead, but for anyone taking the medium and long-term view, it is clear that innovation and design pay real returns in revenues, profits and higher stock prices, the report states.

The new S&P/BusinessWeek Global Innovation Index shows that for the year past, from 2/12/07 to 2/12/08, the 25 companies in the index outperformed the 100 companies in the S&P Global 100 by over 7% (7 percentage points) in price. This is a huge gain for innovation-driven companies over the normal constellation of global corporations.

The overall price gain for the S&P/BusinessWeek Global Innovation Index for the past year is plus 4.42% compared to the overall price loss of minus 3.18% for the S&P Global 100.

Isn't it high time we had something like this in India? It's just a question of time, although the latest WIPO – World Intellectual Property Organisation reports a fall in India's patent applications in 2007. This is in contrast to the patents filed by Indian companies within India.

#50 BAIDU

Fast Company listed Baidu as the 50th most innovative company in the world this year.

Fast Company started this list with Google and ended it with a startup that has dared to go up against Google - and has won the first round. Baidu, the king of Chinese search (60% market share in 2007), performs better in Mandarin and has more features customized for locals. Cofounder Robin Li is convinced that Baidu will “become bigger than Google,” and he is in a hurry to get there: He recently launched a Japanese search engine, introduced search for ad-supported streaming music, and was first to offer mobile search in China.



How Wipro applies its thought to innovation



From a vegetable oil company, Wipro has innovated along its journey to become one of India's most admired global companies. Dr. Anurag Srivastava, V.P. and Head - Wipro Consulting, and Head Innovation, Wipro Infotech, offers a peek into how Wipro has been innovating continuously, its current challenges and how its Chairman, Mr. Azim Premji's leadership has been critical to where Wipro is today.

Can you give me glimpses of Wipro's innovation journey through the years?

It's important to know that we started as a vegetable oil company. Wipro's name stands for Western India Vegetable Products. Right from here, Wipro has been continuously innovating. That's how Wipro was able to apply its capabilities to transform itself from a vegetable oil to a consumer care company. It shows that our innovation journey started even before we got into IT.

In the 1980s, when IBM moved out of India, Wipro saw an opportunity. Very few know that Wipro started with its own operating system called W-Dos and it created its own PCs, servers, emailing systems and PCs to suit Indian conditions. We came into IT as a 'Product Company for India.' We were a strong R&D group.

Did that seeding take us somewhere? The unique strength gained during that time was very useful. It took us into the new phase of application development and into a new phase of innovation.

1983 onwards we got into networking solutions, IPs around that and into the area of software development and software services. That is when global expansion started. We were selling out IPs to product companies. With internet boom we innovated further, created an organization called 0-1 – a purely internet business. It was looking at providing internet channel to procurement

related businesses. We adapted to create a new business here, something like e-choupal now. That strength of this IP is now built into our consulting business.

Has the R& D focus given you the edge?

The whole R&D focus, since we started, has made us the world's largest third party R & D services provider today. This strength led us to provide IPs by product equipment vendors worldwide to get speed to the market.

On the software space we innovated the global delivery model for the world. We became the first IT company in India to start using Six Sigma and ISO in our delivery relations solutions. Probably, we are one of the few who are still using these concepts in our delivery modules.

We also became the first to bring the global delivery model in the infrastructure management space. Our global command centre and GSMC (Global Service Management Centre) are one of the bigger innovations in the infrastructure space.

You will see that our constant endeavor at innovation is driven by our customer's needs.

Is Six Sigma constraining innovation and creativity now?

This is a traditional view. Adhering to systems approach does not curtail creativity. Six Sigma helps companies

He (Mr. Premji) emphasizes that our real innovation is at the customer doorstep

look at next levels in process. It provides rigor. Six Sigma will actually fuel innovation by fixing higher, next level targets.

In software services we did use a few sets of innovations. While the global delivery model happened we created new verticals, COE (Centre of Excellence) – technologies to be deployed into a particular environment. We have 30 to 40 COEs in different domains such as manufacturing, banking, telecom etc. Here we created practices to tell customers how advanced technology can be deployed.

The second level of innovation happens in creating entirely new businesses. Until the year 2000, we were known as system integrators and a hardware player. Today, we have created three businesses – application and package implementation business; consulting play – A C Nielsen and other market research organizations have rated us as one of the top five consulting companies in the world. We created this business from scratch.

Wipro, unlike other Indian IT companies, has depth of differentiation

Blue Ocean Innovation strategy.....

So far, we were doing Red Innovation – how we can add more value to existing business. Now, we are beginning to get into the blue ocean strategy – into areas no one has got into before.

Ultimately, all innovations have to serve value to customers. Most innovations are not just an outcome of brainwave, but executing them with excellence.

We have learnt that the best way to succeed in innovation is to work along with the customers. Co-innovate with them.

With so much of innovation activity happening in Wipro, how does it measure its success-failure?

Apart from strategic review at the senior management level, there is an Innovation Review Committee which looks at how each business unit is doing. Each business unit is made to look at how much of its future business will come out of innovation.

We don't look at ROI on innovation as a hard fact of life. There is a P&L but it is a derived P&L. More importantly, the ROI is how many ideas have gone on to become big successes.

Innovation is measured more on how much it contributes to the overall increase in revenue rather than measured in the form of return on investment. We do have a broadly

earmarked figure (that is being maintained for years now) - approximately 5 percent of the total revenues in a year should come from innovation led initiatives.

Three top innovations to have come out of Wipro...

One from a business angle – Consulting and TOS (Total Outsourcing Service) – There has been huge upscale in branding and revenues for Wipro. The business here is offering strategic intervention and transformational needs of our customers. Coming into this space with the big wigs around is satisfying.

The second major innovation which has yielded huge revenues and profitability is our global delivery – GSMC (Global Service Management Centre). We have set up a huge centre in Mysore for this.

The third major innovation targets Tier-II companies which have huge requirements for ERP or core enterprise solutions. We launched with our key alliance partners a templatisation for the sub verticals and that has yielded a huge value. We have won partnership awards by SAP and Sun among others. Here, alliances play a big role in offering disruptive kind of innovations to the market.

The top five Indian IT companies seem to be doing the same thing. How is Wipro distinct?

Our distinction is we have built IP on the R&D side unlike the others. Even today, we have our own branded PCs and servers and we offer total solutions. Wipro, unlike others has depth of differentiation. That depth has given us two unique positions – on the infrastructure side we are the most preferred because of our experience in hardware.

The complete perspective of innovation happens at the intersection of two different things. If it happens in one, it is incremental innovation. This phenomena of what we were, has given us the intersection in different areas and joined the delivery models around these intersections. This gives us complete uniqueness.

The leadership drive may be the same among the top companies. But the organizational competency and the intersection points have to support how innovation will go forward.

Mr. Premji's unique mind on innovation

He is himself an innovative person. One of his core strengths is to read between the lines and numbers. His constant emphasis is on customer attention. He believes that the sense of innovation gets driven from there.

He emphasizes that our real innovation is at the customer doorstep. He himself spends ground time with customers even now. He provides personal leadership to innovation in the organization.

Innovation is a major differentiator for us going forward. The whole industry is in the transformation environment and here innovation will be the biggest enabler. Mr. Premji understands this and clearly offers personal leadership.



High-end for low-end

Sunil Maheshwari's Mango Technologies will put rich features into low-end phones soon. Even before it is launched, Nasscom has handed the IT Innovator Award for 2007 to the start-up, currently incubated at the N S Raghavan Centre for Entrepreneurial Learning at IIMB



Mango Technologies is gearing up to be a big disruptor in the value-added-services on mobile phone space soon. Today, lower-end phones cannot run operating systems like Symbian because of inadequate memory. Mango is working on a platform that has one-tenth the memory footprint of current mobile OS'. The first phone with Mango technology is scheduled to be shipped later this year. The company is

currently working with chipset companies and device OEMS to bundle its software.

The next challenge for the start-up will be to create a developer ecosystem to create applications for the new platform and work with telcos to get them to market and support these applications. A huge challenge ahead, but Sunil Maheshwari seems unfazed. In an email chat with *ManagementNext* he shares his experience and the challenges ahead.

Firstly, what made you pick the name Mango, for a software application company?

We wanted to keep company name simple and easy to remember and of course we also wanted to show the Indian identity.

How did you hit upon the idea of OS for low-end mobile phones?

As a team we have built many phone models for large and small companies but urge to put power in a low cost handset see if we can contribute in improving the common person's the productivity and lifestyle. You have many big companies like Microsoft, Symbian and Google looking for high-end device market but no one has figured out about the low-end of the market segment, which we thought is challenging enough and there is enough money in the bottom of the pyramid segment.

How was your start-up entrepreneurial journey?

I would say that we have just started our journey and we are at an early stage of the lifecycle. Till now it's very challenging, interesting and satisfying for all of us.

How do you plan to take make this idea big considering that it is a very big idea?

We'll have to continuously evolve as a team and continuously innovate. We understand that we have taken a big task at hand and we are committed to show a new direction for this segment.

How would you motivate entrepreneurs who are in the start-up stage?

I would say that we are in a very interesting time in India where you have plenty of jobs available, so there is no need to worry about failure. And a good ecosystem is evolving for start-up companies.

How to get the best out of meetings

Most managers run all meetings in a similar style. Here are a few insights to get the best out of them



By Ashok Korwar

What is the one managerial activity that defines the work of management? Sitting in meetings. Reviews, especially business reviews. Do you suppose the IIMs have a course on how to conduct reviews? No prizes for guessing that one.

And yet, every manager will agree, meetings are also the biggest time-wasters in corporate life. How can we make meetings productive? Especially review meetings?

We need to recognize that people are human beings too! They operate at several levels, often wear different 'hats' and come to meetings in different moods. If we are clear what the right mood and 'hat' is and we can make everyone wear it, then we can get somewhere.

A Modest Proposal

The first step would be to recognize, even celebrate, the fact that there are many kinds of meetings. Each has a different purpose and a different 'natural rhythm'. If we try to achieve them all, we will achieve none at all.

Let us start with reviews. In a typical review, where a division head is reviewing his unit heads, a project manager his project, or a CEO his business units, there are at least two distinct things going on:

1. The reviewer (boss) is trying to get himself or herself updated on the status of the unit he is reviewing.
2. The reviewer is also trying to give direction to his subordinates, and to solve problems which they are facing.

Without adding to the list, let us pause to observe how different even these two purposes are. If you want to get updated on something, you should listen and ask clarifying questions at most. If you jump on problems, real or perceived, and start solving them in the very meeting where it has surfaced, your subordinates may well learn the lesson that it is better to hide the problem from you next time they submit themselves to a review. As one function head once told me after a particularly smooth review, 'I always make sure I never tell the boss any of the real problems I am facing...' Even if the boss is adept at asking pointed questions that surface the issues even when they are hidden, the review inevitably becomes a hide and seek game. Innocent bystanders

are titillated, the subordinate is humiliated and the reviewer feels exceedingly clever.

How much easier it would be if the boss were to restrain himself from trying to solve the problem on the spot, and simply made a note to have a separate meeting to solve it.

In any case, most problems cannot be solved meaningfully in a few minutes, and often require perspectives from other functions/units who are not in the room.



People need to come to meetings knowing, not only the agenda, but the appropriate mindset and mood... else we will be condemned forever to mind-numbing meetings to no purpose!

Never confuse a status review with a problem-solving review.

Another common mistake is to try to come up with a tactical plan in the midst of a review – a plan for going to market with a particular product, perhaps, or a plan to open an office in China. Again, the place for tactical plans is different – and many more people need to be involved in most tactical plans, else the tactic will surely fail because the relevant people simply don't know about it. Tactics are nearly always cross-functional and require cross-functional inputs, if not teams. The way to do a tactical meeting is to set aside time for it, get the relevant data in advance, and invite whoever needs to be involved, regardless of rank and function. Because tactics cannot be decided in a fixed time

frame, it is often wise to be flexible about time, you can end the meeting only when tactics are clear, not before. A review, on the other hand, needs to have a fixed time span, so multiple reviews can be conducted efficiently on a given day.

Meet till you finish, not till the time slot ends, if it is a tactical or problem-solving meeting

And then, of course, there are strategy meetings, vision exercises, protocol meetings, 'rally the troops' meetings – each of which has a different rhythm and mindset.

People need to come to meetings knowing, not only the agenda, but the appropriate mindset and mood... else we will be condemned forever to mind-numbing meetings to no purpose!

Ashok Korwar, formerly professor at IIMA, runs Growth Catalyst. ashok@yourgrowthcatalyst.com

Employees and customers are alike in Southwest

Drs. Kevin & Jackie Freiberg share an experience of a customer onboard Southwest Airline

We had just finished a program for the National Tree Care Industry Association. At the conclusion of our presentation the president and CEO of the association, Cynthia Mills recounted one of those feel-good stories. On a Southwest Airlines flight between Orlando and Baltimore she had a medical emergency. As the pilot immediately started into a steep descent for the nearest airport, which happened to be Jacksonville, one of the flight attendants asked the passengers sitting next to Cynthia if they would change seats. At that point two of the flight attendants sat on each side of Cynthia holding her hand, rubbing her arm and doing whatever they could to keep her calm and comfortable.

Minutes later when the plane landed, paramedics with all the emergency gear boarded the airplane in full force. As they were taking Cynthia off the plane the pilot said to one of the flight attendants, "She's traveling alone. We can't let her go to the hospital by herself. Ask ground operations if we have someone who can accompany her." Sure enough, someone from Southwest ground ops went with Cynthia and stayed with her refusing to leave until her husband arrived.

Meanwhile, Southwest notified Cynthia's husband and booked him on the next available flight to Jacksonville. Cynthia told me, "They wouldn't let him pay for it." At each of several transfer points along the way, Southwest gave Cynthia's husband updates as they had been monitoring her condition. When he arrived in Jacksonville they were there to whisk him off to the hospital. The people of Southwest Airlines stayed on top of Cynthia's situation until she was released from the hospital. Even then she received cards and calls from Southwest employees

who had been involved. When the ordeal was over Cynthia Mills realized that the people of Southwest Airlines had treated her like family at a time when she had none.

That's what happens when you hire fun-loving, compassionate, altruistic people—and then give them the freedom to be themselves. It's also what happens when you build a culture of caring. The executive office (Herb Kelleher, Colleen Barrett and Jim Parker) at Southwest has cultivated an unbelievably effective communication grapevine. If a Southwest employee gets sick or goes through a crisis, the grapevine launches into action and it isn't long before Southwest executives hear about it and respond. And boy do they respond! More than 50,000 cards and gift packages go out to employees each year conveying sympathy and celebrating special events.

The phrase "Treat your employees the way you want them to treat your customers" is much more than a worn-out cliché at Southwest

Southwest also has an Employee Catastrophic Fund where employees voluntarily contribute parts of their paychecks to help coworkers in need. Managed by employees who review requests from colleagues, the Catastrophic Fund has over a million dollars in it. The money goes to help victims rebuild homes that have burned, pay for costly things



associated with medical treatments that insurance won't cover or the like.

Amazing though it was, when the pilots, flight attendants and ground operations people of Southwest went above and beyond the call of duty to "be there" for Cynthia, they were simply doing what their culture dictates—they were acting like family. The phrase "TREAT YOUR EMPLOYEES THE WAY YOU WANT THEM TO TREAT YOUR CUSTOMERS" is much more than a worn-out cliché at Southwest. It's a way of life and a way of doing business. Of course, the natural by-product of this treatment is that Cynthia Mills is not just a loyal customer, she is an evangelistic ambassador for the airline! How do you treat your people?

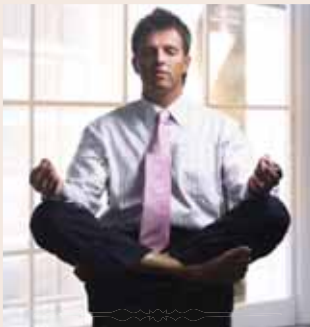
Drs. Kevin and Jackie Freiberg are owners of a consulting firm dedicated to equipping leaders for a world of change. Website: www.freibergs.com

Yoga for peak performance

When you fine-tune yourself to such a point that the fundamental faculties function so beautifully within you, naturally the best of your abilities will just flow out of you, says Sadhguru



By Sadhguru



You are making yourself stressful because you have not kept control over your fundamental faculties within you.

When I first landed in U.S. a few years ago, one word that I heard everywhere was stress management. Why would anybody want to manage their stress? I can understand if you want to manage your money, your business, your family, your property. But why would anybody want to manage their stress? It is because you have established a whole culture of believing that stress is a part of your life.

Stress is not a part of your life. It is not the nature of work that you are doing which is causing the stress; it is just that you have no control over your systems. You don't know how to function smoothly within yourself. That is why you are stressful. Have you seen, in many situations, one person would be very stressed out and another person would go through it effortlessly? So stress is not coming because of the situation. Stress is coming because of your inability

to manage your inner situation. If your mind, your body and your energies could take instructions from you, and behave the way you want them to behave, would you make yourself stressful, no matter what is happening around you?

You are making yourself stressful because you have not kept control over your fundamental faculties within you. If you could experiment, if you keep your palms facing down and breathe deeply you will see breath will happen one way. If you turn them around, face them up and breathe you will notice your breath will happen in a different way. If your palms are facing down the maximum expansion and contraction will be in your diaphragm. If you turn them over it will be higher up, in the chest. So just turning your palm over, the very way you breathe is changing. This is not just about your breath, the very way your energies function in the body is changing.

Don't live by accident

Your body, your mind, your emotion, and your energies - these are the vehicles through which you are traveling through your life. Without any understanding about it, without any control about it, without any subjective experience about it you are trying to live your life; it is an accidental existence. When you exist accidentally, if you manage to get somewhere in life it would be an accident. So you need to do something about this, you need to get a grasp of your body, mind, emotion and energy. If this does not happen you will live life by accident. You will always hope the situations would work out well. If you are seeking

to expand the scope and play your life, if you are seeking challenging situations, then you have to do something about the way you function. Challenging situations means you want to face situations that you have no clue about. If you are going to get stressed naturally you will avoid those situations. When you avoid those situations you will naturally avoid all the growth possible for your business and for yourself.

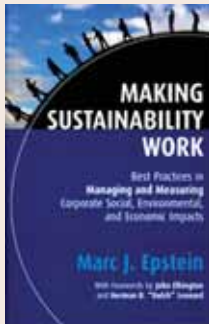
When you fine-tune yourself to such a point that the fundamental faculties function so beautifully within you, naturally the best of your abilities will just flow out of you. When you are happy, your energies always function better. Do you see that when you are happy you have endless energy? Even if you don't eat, if you don't sleep, it doesn't matter; you can go on and on. Have you noticed this? Just a little happiness would liberate you from your normal limitations of energy and capability.

Yoga is the science of activating your inner energies in such a way that your body, mind and emotions function at their highest peak. When your body and mind function in a completely different state of relaxation and a certain level of blissfulness, you can be released from so many things that most people are suffering from. Right now, you come and sit in your office, and you have a nagging headache. Your headache is not a major disease, but it takes away your whole capability for that day. Just that throbbing takes away everything. But with the practice of yoga, your body and mind will be kept at their highest possible peak and you will be relaxed all the time.

Making Sustainability Work: A Ground-Breaking Guide to Implementing and Executing Corporate Sustainability

By Marc J. Epstein, Berrett-Koehler Publishers, Inc, Jan 2008

Though there has been much written on the ethical and strategic factors of corporate sustainability, there has been little about how to actually implement those. In *Making Sustainability Work*, distinguished management professor Marc J. Epstein builds on his decades of work publishing articles and books on sustainability issues to offer a complete guide to implementing sustainability initiatives.

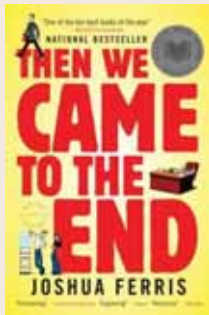


Senior corporate executives and managers will be coached on every key area of execution, from developing strategy and budgets for sustainability initiatives to engaging with stakeholders on those issues and effectively disclosing them to the wider public.

Then We Came to the End: A Novel

By Joshua Ferris, Back Bay Books, February 2008

After a few chapters we broaden the parameters of a novel and consider it in terms of the corporate novel, the office novel, the cube farm novel. Characters from an eccentric, paranoid, hypercritical group at a failing Chicago ad agency make an interesting story.



The readers begin to feel as if they are one of them, congregating in the hall to discuss yet another round of layoffs, the latest confounding assignment or the disturbing behavior of a co-worker. Reviewers have called it an original and inspired work of fiction.

Lasting Leadership: What You Can Learn from the Top 25 Business People of our Times

By Mukul Pandya, Robbie Shell, Susan Warner, Sandeep Junnarkar, Jeffrey Brown, Wharton School Publishing, Feb 2008

In this book, two of the world's most respected sources of business insight come together to select and profile the 25 most influential business people of the past quarter century. These incisive profiles teach specific lessons you can use to discover, refine, and nurture your own leadership style, achieve breakthrough results and accelerate your career progress.

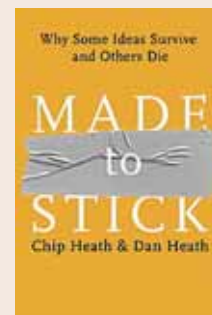


The team - *Nightly Business Report*, the United States' #1 daily TV business news program, and *Knowledge@Wharton*, The Wharton School's online journal of research and business analysis, -offers powerful new insights into familiar faces -and the work reveals the passion and brilliance that allowed less-well-known leaders to achieve the extraordinary. From corporate culture to brand management, risk-taking to pricing, this book's insights won't just *help* you: they'll *inspire* you.

Made to Stick: Why Some Ideas Survive and Others Die

By Chip Heath, Dan Heath, Random House, Jan 2008

Why do some ideas thrive while others die? And how do we improve the chances of worthy ideas? In *Made to Stick*, accomplished educators and idea collectors Chip and Dan Heath tackle head-on these vexing questions. Inside, the brothers Heath reveal the anatomy of ideas that stick and explain ways to make ideas stickier, such as applying the "human scale principle," using the "Velcro Theory of Memory," and creating "curiosity gaps."



In this indispensable guide, we discover that sticky messages of all kinds—from the infamous "kidney theft ring" hoax to a coach's lessons on sportsmanship to a vision for a new product at Sony—draw their power from the same six traits.

Made to Stick is a book that will transform the way you communicate ideas.

Incorporating Lean: From the Factory to Front Office

From Society of Manufacturing Engineers, Jan, 2008

While lean is a popular term on the shop floor, this DVD will show you a company that didn't stop there. A global leader in particle separation equipment, SWECO applied lean plant wide, from the office to the loading dock. For the first time, this DVD will show how applying lean techniques, such as Kanban, Visual Boards, 5S, Pre-Stage Kits helped SWECO increase profits.

At the same time, the company improved quality, reduced costs and better served its customers. SWECO used a two prong approach applying lean on the factory floor and in office operations. Building cross-functional team, SWECO armed its sales force with fast and accurate quotes, met special orders efficiently and provided customers with focused training manuals.

After watching *Incorporating Lean*, the viewer will understand how Lean can be successfully applied to the factory and the front office. SWECO team leaders will also reveal the secrets for continuous improvement within their operation.

Price: Rs 6500.00, email: service@kkbooks.com



Roti Kapda Makan Aur Mobile

The Indian mobile industry is taking away part of the consumer spending on clothes thus giving a new twist to the popular saying - 'Roti Kapda Makan Aur Mobile'.

How this could happen is a no-brainer. The mobile manufacturers have innovated by introducing new features such as torches, cameras and radios and literally offered changes before the consumers asked for it. They also offered durable features especially at the bottom of the market.

The average replacement cycle for cell phones has shrunk to 18 months with almost two thirds of all mobiles bought for their style statement. No wonder, the size of the handset market today is an eye-popping Rs. 40,000 crore. The apparel industry now has a new competitor.

India/China/Brazil are equally corrupt

It's such a coincidence that three out of the four BRIC countries share the same 72nd rank in the Transparency International's 2007 Corruption Perception Index (CPI).

Brazil, India and China, along with Mexico, share the similar distinction. They are kept company by Peru and Morocco. The R in BRIC, Russia, is somewhat better. Corruption is big there too, but hurts the common man less.

It's never too late to make up

Russel Mody and Ratan Tata parted ways in a murky boardroom battle in 1993 over the succession issue in Tisco, now Tata Steel. Since then, the two hardly had anything to talk

about, until recently, when Mr. Mody turned 90 and released his biography.

Mr. Mody and Mr. Tata are reported to have met a few times late last year and Mr. Mody, who was Tisco MD for 53 years, claims both are now friends again.

Indian brands stronger than China's

A recent *Fortune* magazine poll asked its readers 'Here are some places which export many products to the US. For each one, please tell whether you are more likely to purchase a product manufactured in this area, less likely, or doesn't matter to you in your purchase decision.'

The result should gladden Indians. The answers for India were: more likely 11 percent, less likely 35 percent, doesn't matter 52 percent. The answer for Chinese products were: more likely 11 percent, less likely 57 percent, doesn't matter 30 percent. Isn't it time the benchmark for India changed?

Wal-Martization of heart care

Wal-mart might not be a sexy word in India today but its philosophy of 'size matters' has takers among the new-generation healthcare providers in India. Dr. Devi Shetty of Narayana Hrudayalaya, after tasting success in Bangalore, is gunning for larger hospitals for treating heart patients. From a share of over 12 percent of heart surgeries, Dr. Shetty plans to reach 30 percent in India soon.



It's not just size that he is interested in. The kind-hearted doctor wants to bring down the cost, so that surgeries become more affordable. Talking of affordability, Dr. Shetty has started a unique micro-health insurance scheme through which even the poor will be able to afford expensive heart treatment, a super luxury now.

Romance at the World Economic Forum

Sessions on love and relationships blossomed during the annual meeting at Davos this year. Apart from the discussion on geopolitics, economics and business, participants were also able to learn how romantic attraction influences much of our behaviour throughout our lives in a discussion entitled 'The Science of Love.'

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