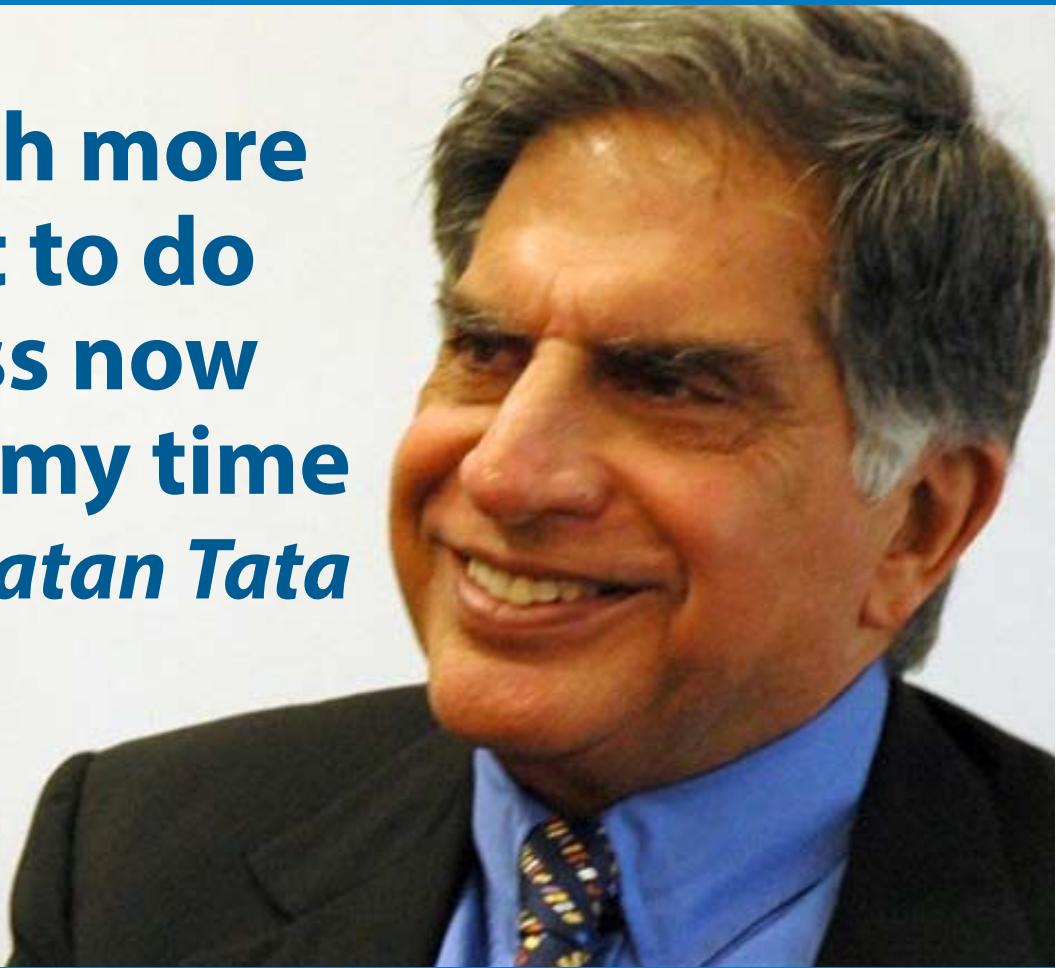


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**It's much more difficult to do business now than in my time**  
**– Ratan Tata**



Select excerpts from a recent interview with **Mr. Ratan Tata**, former Chairman of the Tata Group, by **Benedict Paramanand**, Editor of *ManagementNext* magazine, for the forthcoming book '*CK Prahalad's Impact and Influence on Indian Business Leaders*' to be published by Westland this year.

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Editor

**Benedict Paramanand**

Publisher

**Romi Malhotra**

Contributing Editor

**Sharmila Chand, Delhi**

Editor - Sustainability

**Sangeeta Mansur**

Assistant Editor

**Suchitra Jayaprabhu**

Contributing Writer

**Suhruda Kulkarni, Pune**

Support

**Sanjeev Kumar, Delhi**

Illustrator

**Neetu Singh**

Editorial Advisors

**Ramesh Ramanathan**, Founder, Janaagraha

**Harish Bijoor**, CEO, Harish Bijoor Consults

**Rishikesha T. Krishnan**,

Faculty, IIM, Bengaluru

**Rajeev Gowda**, Faculty, IIM, Bengaluru

**Jessie Paul**, MD, Paul Writer

Advisor

**Ranganath Iyengar**

Partner, Strategic Interventions

**Ravi Shankar**

Media Consultant

Letters and Article Submission

[benedict@managementnext.com](mailto:benedict@managementnext.com)

Advertising

[www.managementnext.com/advertise](http://www.managementnext.com/advertise)

+91 80 4171 4161

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## CoverStory

### What has been your experience with the Bottom-of-the Pyramid market?

Unlike the Bombay Club members who were demanding level playing field, I always felt that there was a big market that we had to address. Prahalad also enunciated that in a very much more defined way and described the market and opened everybody's eyes to the potential in an unqualified sort of view. If you applied Prahalad's hypothesis, the size of India's market is 600 million people which is phenomenally large and a significant market, much bigger even than China's. But you had to address that market with products and mindset that was serving that market which many manufacturers, including the Tata's, were not looking at before. So Prahalad's hypothesis is exceedingly important both to these markets and also to Western markets which are looking for newer markets than they had. His hypothesis was exceedingly a significant contribution to business thinking.

My own experience with that segment of the market has been somewhat disappointing because what has also been evident, which I don't think Prahalad addressed, is a sense of pride of not being seen to be at the base of the pyramid. So, it amazes me at the number of high value items that are sold even at great distress, but they will not take the items that are designed for them because that would look as though they were buying something because they couldn't afford to get a better one.



### Nano suffered from that perception?

Nano suffered greatly from that perception mainly because Tata Motors chose, I think, the soft option of saying 'It's the cheapest car rather than it's the best value car.' I think we did that to ourselves but, yes, it became an issue. 'I don't want to be seen in the cheapest car, what will my neighbors say?' It gives you everything that you need. And it should not be sold because of price.

## What is your dream for India?

I have a couple of aspirations or passions. One is, I would dream of being a country of equal opportunity which it is not today. It is cut and quartered into rich, poor, religious communities, castes and so often it's an issue of 'whose son you are; whose name you use' etc. I dream that a person who is poor, who has tremendous capability, or ability, can have the same chances as somebody who is rich.

The other dream I have is a country where all people are equal in the eye of the law and that it is not 'don't you know whose son I am?' 'You can't touch me and the law for me is different from the law from you.'

Those two dreams unfortunately are going in the opposite way today. They are getting more pronounced in the opposite direction and so I have very serious frustration in terms of where we will be in another 10 years. My concern, I have said it publicly, I have been chastised for it, that we are becoming more and more like a banana republic; that we take revenge on somebody because he crossed my path.

Those would be the two dreams I would think of - a dream that everybody with merit would be viewed equally and that the law would apply to everybody in the same way. Nobody should feel that they are above the law.

## What is your legacy to Indian business not just to the Tatas?

I don't know that I have a legacy to leave behind to define what that legacy

- *C.K. Prahalad didn't take into account the 'sense of pride' factor in the bottom of the pyramid market.*

- *We did it to ourselves with Nano by choosing the easier option of selling it as a cheap car rather than as a best value car.*

- *My dream of India as a country is that of equal opportunity for everyone and that everyone is equal in the eye of the law. These are going the opposite way.*

- *To do business ethically now is an exception rather than the rule*

is. What I have tried to do is run an ethical organization and values and to hold on to those values throughout, even at the cost to us and to the best of my abilities to run the businesses in an ethical manner, to be fair to our customer and our stake holders.

But I think it's for others to decide if there is a legacy or not. The environment is changing constantly and the only legacy I could say I left behind is an organization that has tried to practice what it has preached and not speak with two mouths. I hope that continues because that's the legacy the founder left behind which I have tried to follow, it's not my legacy. My legacy has just been to safeguard it, cherish it and pass it on to the next generation.

## What is the biggest challenge for the next generation?

It's difficult to say, but in the country that we are in today, and the direction we are moving, there is a great deal of hypocrisy, great deal of more corruption than there was in my time and therefore much more difficult to do business now than in my time. To do business ethically now is exception rather than the rule.

The challenge is going to be for people to go to bed at night and say, 'I didn't succumb. Business challenges are going to be the same, the method of competition has changed, and it is now what is done in the dark corridors in Delhi in terms of forging policy that suits him, and not you, instead of fighting in the market place.

---

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# CMOs are the New Strategic Technology Buyers

by Christopher Andrews, analyst at Forrester

I am just back from the whirlwind that is Nasscom India Leadership Forum 2013 in Mumbai, India. The Nasscom event is the premier event for the Indian IT services marketplace. Besides meeting great people, eating too much wonderful Indian food, and seeing action star and local legend Amitabh Bachchan in-person, the event provides a chance to check the pulse of the most important geographic hub for the IT services marketplace.

**Here are some of my key findings from the trip:**

## CIOs are thinking well beyond outsourcing for low costs

I had the pleasure of hosting a panel with senior leadership from Dell, Verizon Communications, CA Technologies, and Capgemini India. During the session, we discussed topics related to strategic partnerships, innovation, digital “co-creation,” and services orchestration (not bad for an hour-long panel). These leaders were thinking about their IT services partners not simply as low-cost outsourcers, but as integral parts of their strategic business capabilities. As Roger Gurnani, VP and CIO at Verizon, told me, “What we are finding is that having a global IT organization really helps in our innovation capabilities. It’s not as much about just accessing low-cost labor these days. It’s about running a global business

that serves the Indian marketplace and develops new business opportunities. We need great domain knowledge and relationships with service providers to do that.” Forrester has written extensively about innovation in IT services, from working on contractual terms to selecting a partner to managing innovation ecosystems to new IT services offerings related to business intelligence and mobility.

## CMOs are the new strategic technology buyer

I asked many IT services customers about who, beyond the CIO, is becoming the most strategic technology buyer. The overwhelming response was “The CMO.” This is an important shift for anyone in the IT services marketplace, as it affects who buys, how they buy, and what they buy. Recent campaigns from IBM and Deloitte (IBM Interactive, Deloitte Digital) highlight the fact that leading services players are investing in solutions that bridge this CMO/CIO relationship. This trend will create challenges and new opportunities for an Indian outsourcing marketplace that has historically owned IT, but – generally speaking – has less been less adept at leading business professionals. See my former colleague Stephanie Moore’s important Business Transformation Wave, which highlights this opportunity. Forrester also has extensive coverage of IT/marketing dynamics, including analyst

James McQuivey’s recently published book about Digital Disruption.

## Asset based IT-services will become a game changer

For several years, industry leaders (and Forrester analysts) have been writing about the effect of software platforms, solution accelerators, and other forms of re-usable IP on the IT services marketplace. We are now moving past the initial Phase I of “development & trials” of these assets — into a critical Phase II — in which customers will recognize the value of these assets, seek out providers with the best assets, and become more skilled at purchasing the assets. Most industry players now have solutions (TCS’s MasterCraft offerings and Infosys’s Edge offerings stand out), but over the next five years we’ll see clear winners and losers based on the ability of providers to commercialize solution portfolios (as opposed to simply creating software products). Almost everyone in the market believes this will be a game changer, and I see some companies are clearly pulling ahead. If you want to read up on this topic, I highly recommend research and blog posts from my colleague Fred Giron.

## Companies with differentiated value propositions stand out

At the event and in other travels, I got to speak with several innovative companies such as Mu Sigma, Bizosys, Yodlee, and [x]cubeLabs.

These companies vary in size, scope, maturity and geographic coverage — but what stood out to me were their differentiated value propositions — focused on hot trends like analytics, decision support, big data, and mobile app design. This differentiation is something we haven't seen much of

in the global IT services marketplace over the past decade and aligns with the changes we expect to see taking center-stage during the next decade of IT services growth.

In short, the Indian IT Services marketplace has seen a decade

of relative stability, but changes are coming. Who's going to keep up with the trends?

Smart sourcing professionals will read up on these trends, consider the effect on their sourcing strategy, and look for more research on these important topics.

## Trends

# From BPO to BPM

The business process management (BPM) market has grown manifold over the last decade. The sector earned US\$ 18 billion in revenue in 2012-13 and National Association of Software and Services Companies (Nasscom), the IT industry body in India, has set a goal of US\$ 50 billion in revenue from the BPM sector by 2020.

Despite the overall sluggishness in the global economy, the BPM segment has been able to sustain its growth momentum. This trend can be expected to continue as companies

**Nasscom has even started efforts to rebrand business process outsourcing to business process management. To drive this effort it has set up a Business Process Management (BPM) Council.**

look for more ways to streamline their processes and cut costs.

Nasscom has even started efforts to rebrand business process outsourcing to business process management. To drive this effort it has set up a Business Process Management (BPM) Council. This council is expected to create incubation labs in high value segments like financial and accounting and analytics and multi-channel customer service.

India already has over 200 shared services companies that provide cutting-edge solutions to the global market. The BPM Council can be expected to build a foundation with a view to strengthen the ecosystem of the sector by building centres of excellence and positioning India as a preferred destination for BPM services and solutions.

By adopting a global delivery model, the Indian BPM sector has registered



a high growth not only in voice processes but also in analytics based solution, supply chain management and business transformation services. IT exports in 2009 was US\$ 50 billion and the BPM segment is expected to reach a similar size in revenue by 2020.

Driven by factors like accelerated deployment of the platform-based delivery models and building capabilities to deliver business transformation services are the critical factors leading the growth of the Indian BPM sector. As the value proposition offered by Indian BPM companies has moved beyond cost, the sector can only be expected to gain a more dominant role in the global outsourcing market.

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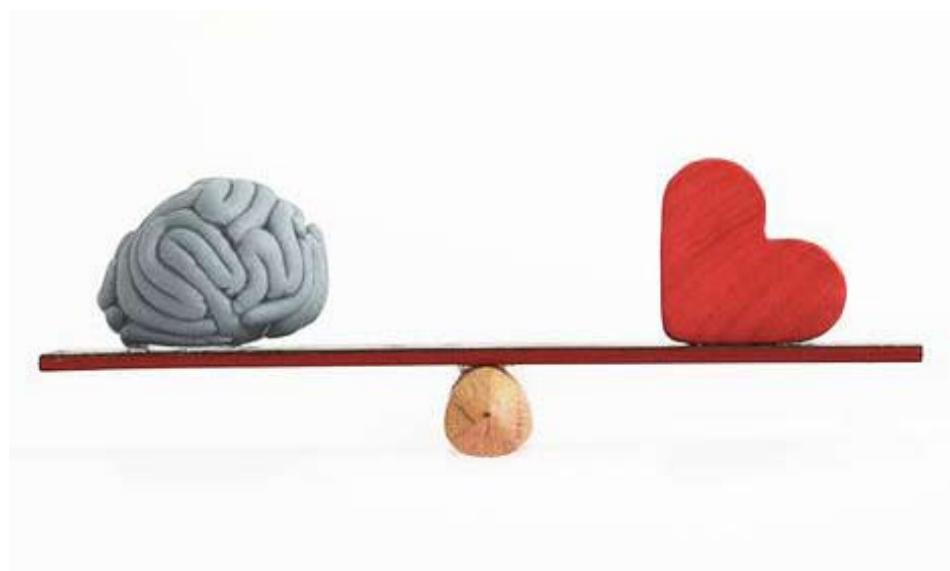
# Indian Leaders are short on Emotional Intelligence



**John Knights** finds Indian leaders to be on par or even better than many global leaders in most aspects of leadership, yet, there's something amiss which make them behave the way they do – centralize decision-making, don't respect other's time, hence don't confirm schedules, among a few. If Indian leaders were to invest in acquiring emotional intelligence, they have the opportunity to maximise their potential.

Each time I land in Mumbai or Delhi or elsewhere in India, I feel a rush of adrenalin. I am here again to meet business leaders ranging from elite companies to start-ups – but they all have one thing in common; they are interested in how 'leadership development' can improve their business performance. As I drive to my hotel to get some shut-eye before the first meeting I reflect on the fact that only 30% of my agenda is confirmed but I know from experience that it will all work out and I will have a number of interesting meetings I am not yet aware of. The mood that engulfs me is immediately optimistic, enthusiastic, friendly, open-minded and can-do. That is the effect India has on me - and these are all important characteristics for a nation on the up – and also necessary to overcome the many serious challenges it faces.

So what about leadership in Indian businesses? And critically, what about its impact on sustainability? I see three themes that are particularly important for India at this point in time. They relate to 'structure', 'process' and, most important of all, 'behaviour.'



## Structure

Perhaps the most immediate observation of Indian businesses is that most are still very centralised and hierarchical. This means that most of the people are being told what to do rather than being encouraged to develop their own solutions and take responsibility. The system can work quite well in a stable world where there is little change. But in a 21st century that is changing faster by the year and where organisations need to be increasingly nimble. A decision-

making process that has to go all the way up the organisation and all the way down again is just not sustainable.

The popular solution for those who realise this is a real issue is to put a keen focus on Performance Management together with a de-layering of the hierarchy. However, this is not sustainable either without a decentralisation of decision-making, responsibility, accountability and a genuine engagement with all the employees in the company. All this

requires a well-developed workforce that is trusted by the top leadership. It needs a servant leader rather than alpha-male approach to leadership together with the right behaviours to oil the wheels.

## Process

The solution here is not clear-cut and I debate it often with my Indian colleagues. Consider this: I know that if I was travelling to Northern Europe or even North America for a week, when I arrived 80 - 90% of my schedule would already be confirmed and things would work out pretty much as planned. In India that just does not happen - but it all comes together in the end, and often in a more exciting and enjoyable way. In a way the Indian approach is more suitable to the current world where we live on the edge of chaos and we have to be flexible at all times. But it does not match the MBA principles of planning and target setting (that were designed in 1970s America) that Indian firms tend to implement. Combine this with the structural issue described above and decision-making can become almost moribund – which unfortunately gives leaders a very good excuse to revert to the neuro-default to make all the decisions and keep things centralised. In a high asset based organisation with few employees this might be sustainable, but not in a location-diverse service based organisation where the people are the key asset.

## Behaviour

I am continually impressed by the intellect, knowledge and business skills of Indian leaders, board

directors and functional specialists. In this arena, India can compete with the world. Also special is the high level of consciousness (spirituality) at which many Indian business leaders at all levels hold their values and their aspirations to do good beyond their own self-interest. This includes their concern for their employees and the community.

## So why does it not all work more perfectly?

This relatively overt spirituality (which does not exist to anything like the same level of consciousness in most societies, cultures and countries) combined with a strong intellect can actually severely mask a development need in the area of emotional intelligence - the glue that connects the intellect and spirit to maximum effect. Emotional intelligence is observed through a series of subtle granular behaviours that enable people to manage their personality and directly affects the sustainable performance of both the leader and the people around them.

To put it another way, there are fundamental competencies that connect the intellectual and the spiritual; self-awareness, self-management, social awareness and relationship management - known as the four competencies of Emotional Intelligence. Without this connection the spiritual aspirations (all the elements of sustainability!) will never become a reality.

We know that the neurons in the brain connect in three different ways; serial, associative and synchronously which is

the neuroscience behind our rational, emotional and spiritual intelligence. The good news is that the associative connections that deliver our emotional intelligence can be rewired through practice and focus and this can be enabled through interventions such as coaching and action learning.

Typical granular behaviours that need some improvement might be fairly basic like “listens attentively to what people say” or more subtle such as “involves individuals in the process of making decisions that will affect them” or “spots potential conflict, brings disagreements into the open and helps de-escalate”. The specific development needs of each individual can be identified through the right kind of 3600 assessment. Our experience and research shows that embedding change in just two or three of these granular behaviours can have a major impact on leadership competence and organisational performance.

A focus on developing emotional intelligence in this way, to its full potential in business and society will provide the foundation for the spiritual capital of India to deliver a sustainable and successful nation that is a positive power for the world.

---

John Knights is Chairman of LeaderShape, a UK based leadership development specialist - He has visited India several times since 1979.

jknights@leadershape.biz. India

[www.leadershape.biz](http://www.leadershape.biz)

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# Infosys takes big strides and has numbers to prove

It appears sustainability has got into Infosys' skin. What it is embarking on is serious stuff and is driven by its belief that sustainability focus results in innovation. **Rohan Parikh**, Head of Green Initiatives and Infrastructure, Infosys, highlights how deep his company is investing in this area.



Infosys Campus lake in Mysore

Observed concentrations of carbon dioxide (CO<sub>2</sub>) in the atmosphere have exceeded the long feared milestone of 400 parts per million (ppm). Burning of coal for power generation is one of the biggest culprits responsible for this increase. However, India together with China, are still planning to add one trillion watts of coal-fired power plants which will consume 90 percent of the projected growth in global coal demand to 2016. The global coal cartel, recognizing that both India and

China are net importers, increased the price of coal, in turn making most of the Indian coal projects economically unviable.

How long will India continue to remain at the mercy of other countries to meet its energy needs? How long will we export our hard-earned foreign exchange to import fossil fuels and how long will it take before every Indian has access to energy? India needs to invest heavily in expanding its share of clean distributed energy

as it moves towards inclusive economic growth. We need innovative models to make renewable energy competitive with the grid. A good example is the joint effort by Infosys, the Confederation of Indian Industry, and World Resources Institute to form the Green Power Market Development Group. This consortium is consolidating the electricity demand of large corporates to build economies of scale, hedge financing risks and influence the regulators to create stable and favorable renewable energy

## CaseStudy

policies. If successful, this initiative would provide a much-needed green alternative to monopolistic state-run utilities.

If we have to save our planet, we need corporate leaders who have the courage and conviction to take risks and make sustainability the cornerstone of their business strategy. In 2009 Ram Nidumolu, C.K. Prahalad and M.R. Rangaswami studied 30 large companies for their sustainability practices. They learned that the quest for sustainability drove these organizations towards organizational and technological innovations, which improved top and bottom lines by creating new sources of revenue and reducing costs, respectively. The authors concluded that sustainability was actually the new frontier of innovation.

### Progress in numbers

Infosys is an example where investments in sustainability-driven innovations have started paying dividends. Infosys invested in a dedicated research team which worked with universities and engineering firms across the world to come up with new ideas. Most of our new buildings were converted to live labs in which innovative technologies were tested and optimized based on data from sensors and employee feedback. These innovations have helped Infosys achieve a record energy performance index of 85 KWh per square meter per annum, (including plug loads) which is one third of the EPI of an average office building in India. The connected electrical load of the new Infosys building is just 3.5 Watts per square

feet, which is one of the lowest in the industry. Innovative whole system retrofits, have delivered a payback in less than three years. These retrofits and right sizing of equipment have helped Infosys reduce its connected load significantly. These savings have enabled us to surrender 10% of our total contract demand.

Through these focused efforts Infosys has been able to reduce its per capita electricity consumption by 40% and water consumption by 34%. We are now working towards mainstreaming the new ideas and technologies adopted in their campuses by publishing their case studies.

The Infosys green initiatives team is now working on the next generation of technologies to further reduce resource consumption. The smart buildings team is focusing on wireless and energy harvesting sensors which are powered by either solar, piezoelectric or thermocouple technologies. These sensors require no copper wiring for power or communications leading to significant savings in copper wiring.

Waste management is another area of innovation. Infosys became the beta customer, for a pyrolysis plant, built by a Mumbai based company called STEPS. This technology aims to create wealth from waste by converting plastic into oil, gas and char; the oil by-product is used to run boilers and lawn mowers. Initial trials have shown very encouraging results. This concept could potentially be scaled up to address the problem of plastic disposal in our cities.

### Assamese bamboo – energy crop of India?

In order to offset its travel related emissions, Infosys has planted a fast growing Assamese variety of bamboo, capable of absorbing 50 kilograms of carbon dioxide in a year, which is approximately five times the performance of most plants. This bamboo grows about one foot a day for a month in the monsoon and in two years reaches a height of 60 feet. This bamboo, nicknamed “Bheema Bamboo” by biotechnology lab, Growmore Technologies, has the potential to become the energy crop of the developing world.



It is heartening to see many other Indian companies spearheading similar green innovations within their respective industries. But a lot more can be achieved by joining forces. We at Infosys have embarked upon a mission to mainstream the emerging technologies used in our campuses through case studies and an awareness building campaign. We look forward to working with the sustainability leaders in other industries and sharing their success stories. Our hope is that their peers and aspiring entrants will introduce the same concepts in their business models to improve the quality of life of future generations.

# Preparing Business-Ready Finance Managers



**Arati Porwal**, Chief Representative, CIMA India, extrapolates the critical role management accountants are beginning to play

Today's global economy calls for a paradigm shift in the role of the accounting profession across all industries. Dipping economies, global competition and the collapse of large financial corporations across the world have led to a serious re-think of how the accounting/finance profession must play a larger role in creation of solutions for sustainable businesses, rather than dovetailing financial figures for market price determination.

CIMA's research report - Rebooting Business: Valuing the Human Dimension, 2012, reveals that CEOs acknowledge the clear imperative to go way beyond the financials, and see this as an increasingly important issue to tackle. CEOs believe that the answers to business conundrums lie in new levels of collaboration between executive teams, external experts and other stakeholders. Whilst CEOs state that they need help to 'connect the dots', only 12% of all CEOs in the survey revealed that they most likely turn to their finance team as a whole to measure non-financial value. They are far more likely to escalate the request

# Management Accounting

for such information to the executive team instead.

The study also clearly reveals that CEOs have an unmet need here since they have to go to multiple sources to gather this vital information. Senior managers are desperate for better information to make better decisions. This demonstrates that measuring non-financial value is not something where the finance team is regarded as having expertise.

James Singh, Executive Vice President and Chief Financial Officer of Nestle states, ‘Well, we have to move beyond the financials. We have to move beyond the numbers and become true business partners. Therefore, we have to understand our business. We must understand where the business is creating value, where it is destroying value and recommend value added options to improve.’

This is where the opportunity lies for management accountants to establish their expertise. Over the past decade, the role of accounting has changed with the entry of management accountants. Management accountants not only carry out financial performance reporting, but also manage business opportunities surrounding the company. Non-financial, qualitative data, prediction models, external research and environmental factors are all taken into consideration before financial decisions are arrived at in a company.

Within an organization, a management accountant is the most able person to ‘connect the dots’ to

support forward-looking decisions for the CFO and CEO. In effect, a management accountant can also be referred to as a business navigator as he or she is a core supporter of the key areas of decision making that a board is responsible for. A management accountant is able to determine the integrity of information, interpret that information, and use insights to inform or make good decisions.

Management accountants are best placed to be able to convey technical terms and analysis in a straightforward, clear way, while recognizing the implications of this analysis across the business – connecting the dots.

Globally management accountants are highly regarded for the analytical and decision-making skills they bring to the table. They are not confined to working with the finance function alone, but enjoy the advantage of working across the business, joining the dots and helping the business to succeed.

## Dell's experience

Take the example of Jon Rhymes ACMA, CGMA, EMEA Service Business Development Finance Director, at Dell. Jon and his team have responsibility for large, complex bids within the EMEA region. He and his team of business development ‘pricers’ work closely with bid teams and sales colleagues to help construct deals for IT infrastructure and cloud computing services.

Rhymes’ team now works with Dell’s consulting and managed services organisation on the financial aspects of high-value deals. Sales guys at

Dell welcome his team’s inputs as it helps them to sell and assists with internal approvals. His team members often attend customer meetings, says Rhymes, and management accountants are particularly well suited to customer liaison work. Their management accounting expertise has helped Dell enhance its service sales values by almost 10%. Considering average deal values being between USD 50- 100 million, this means a lot of money to the table.

In India, the entry of global conglomerates and brands has led to the increasing acceptance of the role that management accountants play in businesses. Given their ability of cross-functional navigation and co-ordination, management accountants have been creating path breaking processes in HR, staff management, cost management reporting, risk assessments, procurement programs, etc to bring about dramatic changes in companies’ bottom lines.

Organizations recognize its management accountants as the business navigator who map the journey through strategic and operational planning and align KPIs to outcome, while providing support to the business with effective risk management processes that allow for sustainable business growth.

Currently there are over 4,000 CIMA qualified professionals in India. With overwhelming global recognition of the skills management professionals bring to organizations, there continues to be a strong demand for this professional qualification.

# Video is the New King



**India is an entrepreneurial country where SMBs want to grow quickly using modern digital tools. How can digital and social media monetization happen?**

**66%**

of SMBs we spoke to say that they are moving their marketing purchase into digital because they are seeing that it is more responsive. That's a \$58 billion dollar pie in 2014. It is up for grabs for Indian digital marketing companies. Website and blog are predominantly used by SMBs today. New technologies are emerging and SMBs have to be bold in using them.

So which global markets are ready for digital marketing? The Americans have arrived but definitely India is ready too. India is eager for this. Do we have a market that uses digital? Is India really there yet? Online purchase numbers in India has beaten Japan and Honk Kong. There is a lot more that is going to happen in this space. Average frequency of online purchases out of India is 2 1/2 times every month, likelihood of making a purchase in the next three months 10-11%. So the increase in digital marketing spend is high, traditional ad spend is decreasing.

70% of B2B marketers have started using videos; it's one of the most important content delivery channels. The eye can capture 2500 words in a video versus 150 on paper; you then definitely want to reach more through video. In everything you do, you should have the next level of personalization.

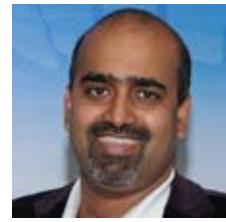
Marketing and sales are doing various activities together; we talked about segmenting, customization, individualizing communication components. What's happening on the sales side? Earlier it was feature selling, then benefit selling, solution selling and now it's all about vision selling. Video is the right way to sell vision.

The top CEO problem is - business is not growing fast, expenses are going up, salaries are increasing even if sales are sluggish and profits are down. CEOs need to be aligned with the CMO to identify a matrix of the marketing spends. CFOs also need to be in tune about what the company is doing on the marketing side.

## Employees first

Who do you market to first?

I think you should market to your internal team first. That's where a good chunk of your marketing spend should be. A lot of SMBs are missing this. They are ready to market to the world, can't change the world, first start changing the mindsets of people in your enterprise. These are people who can take your capabilities to your client base. You got to work hard, play harder; you got to use digital, video to reach your employee base first then customers



SMBs can go digital, grow global without breaking the bank. You can deploy a lot of the solutions within a couple of lakhs today. For example, you can have a 10 country presence online with just Rs. 10,000 to 20,000 a month and you can start growing digitally. It's about speed.

The digital thought process of personalization should be carried to the offline space as well. We should also map the partners, anybody can partner with them, all within a couple of lakhs. You don't need to invest lots particularly if you are a digitally empowered organization.

Why am I so gung-ho about digital marketing and the potential for India at large? For every dollar being spent on IT at least 3 dollars is being spent on marketing. Of which most companies are spending 30-40% on digital.

Are we ready to grab the B2B digital marketing pie? A huge opportunity awaits all of us. Let's not relax and let this pass by us. We are in the green zone. It's high time for marketers in this country to wake up to this huge opportunity that is awaiting B2B SMEs.

# How Social Media Savvy is Your Company?

by Rohit Biddappa



**S**ocial Media has changed for good or for bad depending on the way in which human beings interact. The technology and concept may be new but they feed into deep-rooted human tendencies

to be voyeuristic, narcissist and social. As such there is no turning the clock back, especially with literally a billion people on one single platform alone. This socio-technical evolution has created disruption for business leaders

because information is today hugely social, viral and transparent whether one likes it or not.

Consumers today want to be engaged and choose what and whom they

engage with. Consumers are also more discerning and look for utility fitment of a product and service not just brand loyalty. For example, a consumer may have brand loyalty to a luxury product but buys a more affordable one that does the same job.

This is where social media comes into play. The biggest and most strategic shift in Marketing practice today is the move from outbound marketing to inbound marketing. Fundamentally, outbound marketing sought to have as many company to consumer individual touch points by force and utilised tactics such as hard copy and electronic direct mailers, print and broadcast and later web advertising, public relations via the media, events and sales promotions and so on.

### Inbound marketing

Inbound marketing seeks to engender a feeling of community and entails leveraging neutral, useful content to drive brand connection and a feeling of utility gained by associating with a business's messaging. Social media today provides an amazing platform to do this, but has shifted the onus on companies to create high quality engagement tactics and change from communicating with individual consumers in the market, to holding an interesting conversation in a very public space with multiple consumers at the same time. This paradigm shift is from company to consumer traditionally to company to consumer, consumer to consumer and consumer to company today.

The usage of social media for business is something I refer to as

social marketing and broadly covers brand and offering propagation, image protection, crisis management and consumer engagement and support. Social marketing is unavoidable for two reasons: It marks a fundamental shift in the ways human beings interact...the first news the world had of the recent tragic Air Asiana crash in San Francisco was a tweet from a Samsung executive on board David Eun that said: "I just crash landed at SFO. Tail ripped off. Most everyone seems fine. I'm OK...surreal". This was probably as SFO control realized an aircraft had gone down and emergency crews were running for their trucks as klaxons began ringing to alert them.

**Even if your business does not believe in using social media, the majority of your existing and potential consumers do**

Secondly, even if your business does not believe in using social media, the majority of your existing and potential consumers do, and your brand is being discussed positively, neutrally or negatively, as evidenced by the large number of anti-company, senior executive and product/service social media pages out there. I recently alerted the CEO of a large global corporation to a very refined anti-Twitter page that very carefully lampooned him and his company, but was subtle enough to run for 18 months unnoticed and had built up a sizeable number of followers. Though

it had a disclaimer stating this was a satirical "fan" page, I am certain many casual followers believed it to be that of the CEO and were negatively influenced.

### Why SEO is failing

Social marketing is the evolution of digital marketing where trends such as search engine optimization are failing due to similar companies spending more with the same online advertising platforms aimed at the same potential consumers and confusing the market while cancelling each other's efforts out. It will evolve into social mobile marketing with the advent of cheap smartphones and data plans globally. It is a trend to recognize and engage with and I foresee trends such as social employee intranets, social PR bypassing agencies and media, social customer support and peer to peer learning, social brand building and much more.

Social media is not a technology revolution, it's a social evolution and it's time to build the truly social enterprise.

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*The author is business and social marketing consultant, Bangalore.  
rohit@sprysocial.com*

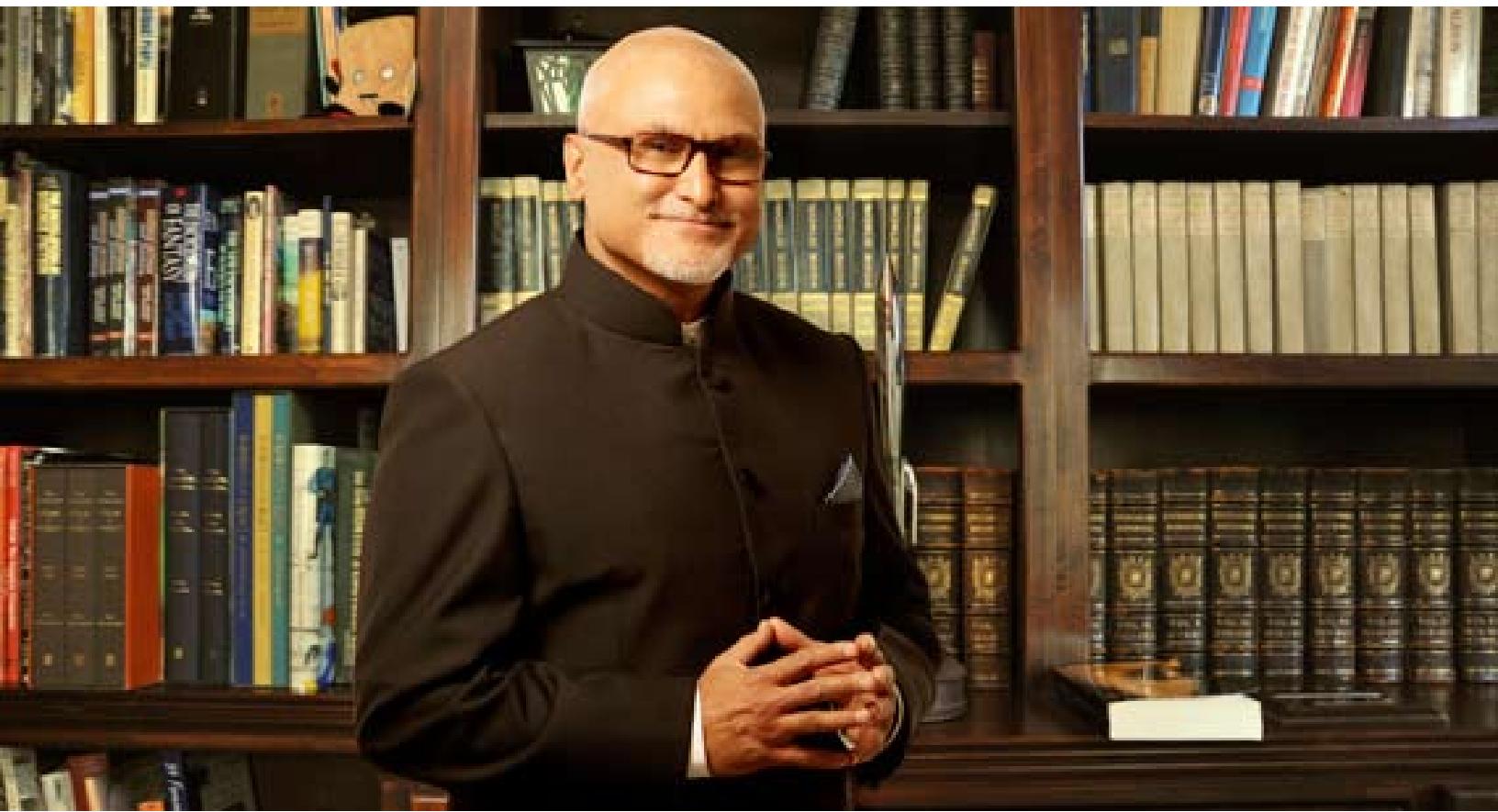
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# Begin With Baby Steps



**Azim Jamal** offers simple practices and techniques gathered from his interpretation of Sufism and his life experiences for inspired living in his new book *'Business, Balance & Beyond'*

**When self help books by prominent authors are dime a dozen, how does this book stand out?**

**H**aving spoken to more than 1 million people across the globe, many of who are senior executives, I have discovered a startling fact - that many of the successful executives are struggling to find happiness, balance and significance.

Many still feel that if you choose the road to material success then, you'll need to give up your dream for spiritual fulfillment and vice versa. There seems to be kind of a scarcity consciousness model at work which forces people to assume that you need to choose one at the expense of the other. And this choice invariably leads to discontent. I have encountered

## AuthorSpeak

many top CEOs or leading professionals in the field admitting that they feel empty or disconnected with life in spite of becoming a huge success in their professions.

A leading Sufi thinker and author, Hazrat Inayat Khan says, "There are two aspects of individual harmony: the harmony between body and soul, and the harmony between individuals. All the tragedy in the world, in the individual and in the multitude, comes from lack of harmony. And harmony is best given by producing harmony in one's own life."

With Business, Balance & Beyond, I have tried to break down this invisible barrier between choices and invoke a sense of harmony in life. Just like you cannot choose sides of a circle, in life as well, there are a multitude of aspects which provide joy and meaning to life, including your work, family, friends and your life purpose. Choosing only one to the exclusion of others will invariably lead to a lopsided approach to living. All of them are needed to bring about a holistic sense of fulfillment.

**By using the word Sufi – do you intend to bring in the Asian element in an executive/entrepreneurs' life?**

Wisdom cannot be limited to the realm of geography or time. In fact I am constantly humbled by the amount and depth of knowledge and wisdom we have available from across the world. Right from a plethora of books to simple experiences with individuals in daily life, all carry the kernel of truth and wisdom within them. To limit myself to the interpretation of only one school of thought would be a

great disservice to others and myself. When I use the word Sufi, I refer to an individual, a person who is not limited by time or place. A person who goes with the flow, lives in the moment, but without compromising the essence of his beliefs. For me Sufism represents an ideal of how we can all maintain a spiritual and ethical center while still pursuing our worldly goals. So though the root of the word owes itself to its Asian origin, its interpretation and application is universal.

**There are lots of self-help business books and many gurus to help executives today – how can executives/entrepreneurs bridge the knowledge and execution gap?**

The most powerful word though often ignored, is Action. You can read a hundred self help books and memorize numerous quotes. But without action, they are mere rhetoric. Action can bridge the gap between knowledge and execution. Often people are intimidated or hesitant to take decisions and thus give up even before starting. My advice here would be to start by taking baby steps. Martin Luther King, Jr. said, "Faith is taking the first step even when you don't see the whole staircase." Taking the first step alone will set the ball rolling and change will start to happen, however small.

**What's the current trend in global and Indian approach to work from spiritual perspective – are we heading in the right direction?**

I think people are slowly but steadily realizing the interconnectedness of the web of life. People understand that if they are able to give and make a difference in the lives of others, their

own lives become useful, worthwhile and happy. Unconditional giving creates abundance in our own lives. Because the more freely we give, the more we will have. And when we stop giving, we stop receiving. There are many ways of giving – we can give our time, thoughts, wealth and guidance. For instance, even the Internet can serve as a good example of unconditional giving. Access to free resources, information, knowledge, new ideas like crowdsourcing or crowd funding are all examples of giving. So the new definition of work is now much more evolved than simply completing your set hours and taking your salary home. People are increasing inspired by the idea of making a difference with their work, of creating an impact in the lives of others and for themselves.

Also I feel that, more and more people are acknowledging the fact that taking one narrow approach in life, is merely limiting your opportunities and possibilities for transformation. Then whether its organizational or individual transformation, all roads are converging together. In fact, the heartening thing I notice while working with organizations is that more and more younger people are exceedingly aware and conscious of this change.

Although there has been good progress, however, the reality about the world and India is that we are far from the ideal situation. Despite the progress that I have shared, the world and India is still operating less on spiritual and giving principles and more on wealth and materialism.

# Is India's Economy Stuck in a Rut or Poised for a Comeback?

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<http://knowledge.wharton.upenn.edu/india/article.cfm;jsessionid=a830f31d9a480342f820677e86c3e76172d4?articleid=4742>

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Once flying high with a growth rate of 9%, the Indian economy has experienced a marked slowdown in the past few years. While the country is still an attractive market for the rest of the world, the current sluggishness in GDP has many questioning whether India can regain its earlier luster. At this year's Wharton India Economic Forum, speakers acknowledged the current challenges and suggested that the world would do well not to give up on the subcontinent just yet.

Montek Singh Ahluwalia, deputy chairman of the Indian government's Planning Commission, laid out the historical context for the recent downturn. "India had a strong economic performance for several

years," he noted. While the slowdown in 2011-2012 and the subsequent deceleration are a matter of concern, they were not an isolated event: The whole world experienced a decline. "There are very serious problems everywhere. Even China has slowed down, though it's growing faster than India," Ahluwalia said. "[After] a long run of reasonably high growth, problems arose in the ability of the system to cope with that kind of [expansion], and there were domestic problems that needed addressing."

Over the past several years, he added, the country has taken a more expansionary fiscal stance, "stimulated by the desire to avoid the economy being plunged into a recessionary situation" given what was happening

around the world. "That certainly worked quite well initially," Ahluwalia said, "After the first slowdown in 2008-2009, the economy recovered and it was even stronger in 2010-2011." But economic activity slowed down once again. Ahluwalia explained that currently, the government is seeking to stimulate growth while simultaneously winding down the stimulus and bringing the fiscal deficit under control in a phased and gradual manner.

Whether fiscal consolidation is the best approach given current conditions is a matter of debate among economists, he noted. "In the West some argue that you want to go very strongly for fiscal consolidation, while others take the view that the



circumstances are not that in which fiscal consolidation is the highest priority. In our case, it's quite clear that we have to have consolidation -- but not drastic consolidation." Ahluwalia added that over the next few years, the government was aiming for small reductions in the fiscal deficit, hoping to stimulate investment at the same time.

### Balancing Progress with Prudence

Encouraging investment, Ahluwalia said, requires the removal of red tape. "Implementation constraints have held up a large number of infrastructure projects," he pointed out. "These constraints now arise because of environmental problems, land acquisition, forest clearance.... For the first time, there is strong articulation of environmental concerns, which is legitimate on the part of civil society. But there's always a pipeline of projects underway. It's one thing to tighten procedures for the

future, but quite another to question existing projects and essentially subject their earlier clearances to all kinds of ex-post scrutiny."

Addressing these issues is the purview of India's cabinet committee on investment, set up to take a "holistic" approach, Ahluwalia said. "The idea is not to ignore environmental concerns but to take a problem-solving approach where a proper balance can be struck. Part of the problem with the usual procedure is that there is too much focus on whether the process has been thorough. [Penalties should be imposed] if some things were done that weren't quite right; we hope that the cabinet committee will take care of that."

Ron Somers, president of the Washington, D.C.-based U.S.-India Business Council, a business advocacy organization, struck a similar note when speaking about India's tendency to look out for the interests of its own businesses. "In the past few years, [the country] has gotten more protectionist," he said. "It's unfortunate to see that trend. We need to have free markets and intellectual property protection."

Somers pointed to the restrictions that the country places on pharmaceutical companies' patents for branded prescription drugs. "You shouldn't have to force pharmaceutical companies [into restricting branded sales] just to encourage India's generics industry," he noted.

Hurdles notwithstanding, Ahluwalia has a bullish outlook on the country

and asked the audience to view the current hiccups as just that: "We introduced reforms quite a long time ago. Because they were gradual and kept being gradual, they never looked very impressive," he said. "[The economy is] growing at only 5% this year, but we view that as a short-term blip. If you go back 10 years, the average growth rate was something of the order of 7.6%. If you remove seasonal variations to get a core underlying growth rate, you come to about 7.4%. The job of policy should be to increase it to maybe 8%-8.5%. The sum total of the micro stories is much more positive than the macro story."

### Ending the Bribe Culture

While not the worst country when it comes to corruption, India still has a long way to go, according to speakers at the forum. "We have a much lower tolerance for corruption now, which is a good thing," Ahluwalia noted. "The government is recognizing that corruption is a problem. I'm less certain whether [corruption is] increasing or [whether it is] just the unhappiness with it that is increasing.

"There is much higher transparency," he added, citing the Right to Information Act passed in 2005 that increased government accountability. "It's bringing out a lot about decision making and the government is investigating cases against those charged [with wrongdoing] in the allocation of scarce resources like [telecom] spectrum and coal. Now the allocation of coal mines is done through competitive bidding; there are spectrum auctions, etc."



Ahluwalia noted that land appropriation is still a big problem area: "We're trying to take appropriate legislative action for more transparency. These steps take time. But the government is recognizing the problem and implementing system changes."

Arvind Kejriwal, founder of the anti-corruption Aam Aadmi political party, expressed his disapproval for the government's coziness with big business interests and called for power to be concentrated at the local level. "The top leaders of many parties are corrupt," he said. "In 1991, there was a move to privatize everything. In the name of privatization, practically everything was given to a few big business houses that are close to

politicians. We need an honest government.

"Good governance yields good services, whether in government or in the private sector," Kejriwal added. "Lay down rules for doing business. Honest businesses must flourish. Most policies [right now] are made to favor some big business houses."

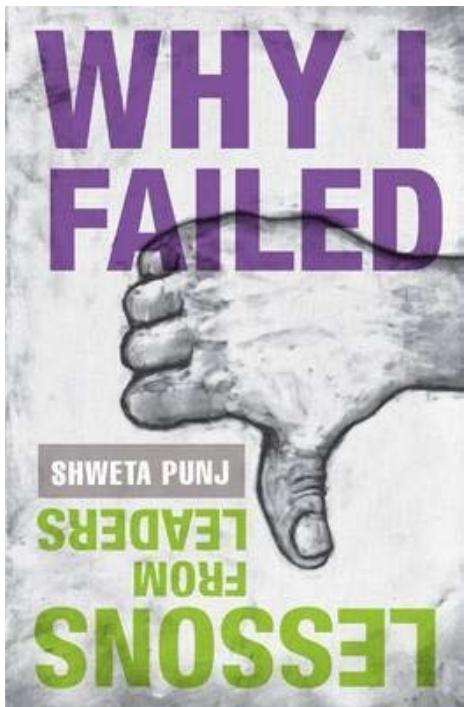
India is a country of entrepreneurs, said Kejriwal. "The gap between the rich and the poor has increased, and wealth is not trickling down. Every citizen has the right to do business."

While his party's roots were with the anti-corruption movement led by activist Anna Hazare, Kejriwal explained that he felt it necessary to enter politics to change the system,

unlike Hazare's group. If voted to power, the first priority would be to get rid of corruption, he noted. "Then we want to move from a representative democracy to a more direct democracy. At the village level, you can't run the country from a central control. We also want the right to recall and the right to reject [elected officials]." Land reforms and ending dynastic rule are also high on the agenda, he stated.

"The primary job of government is law and order, safety and to have a justice system," said Kejriwal. "Achievements shouldn't be measured in the number of flyovers [overpasses] built. The best health care, the best education, etc. are important to prepare healthy, well-educated Indians. Then they will build you all the flyovers you want."

# Dr. Prathap Reddy's ordeal of Building His First Hospital



**Dr.** Prathap C. Reddy was probably one of the first people to have convinced Indira Gandhi of the role of private sector in healthcare. Dr. Reddy was a cardiologist who had decided to also become an entrepreneur to bring in the best healthcare practices of the world to India. His agility in adapting so quickly to the Indian way is striking. There were several frustrations and failures, but he persevered, and pursued relentlessly. The wait period for permissions for licenses, land acquisition, or to import equipment extended over days and years. Permissions were given and revoked. Trips between the National Capital and Chennai were near weekly. Dr. Reddy learned quickly that the Indian business environment was actually hostile to business. Profits and entrepreneurship were the anathema in the country.

'When I came back to India, Charan Singh was the prime minister

(1979-1980). I wrote to him that I wanted to start a corporate body (a private healthcare company) and list it. I understand that he just tore it and threw it. He was also the finance minister. I spoke to his secretary and asked him about my letter. He said: "Dr. Reddy, we don't clear waste paper baskets and it has gone into the waste paper basket." I wanted to ask Charan Singh why he would do that!

My problem was I couldn't explain in Hindi. At the time it sounded like such an alien idea. There were so many obstacles. Nobody attempted an organization like hospitals with all the features in it. Nobody understood the capital it needed and the permissions it required. First permission needed was to import medical equipment—for each equipment you needed to file 12 applications, and we imported 367 items,' he recalls, after spending nearly three decades in building one of the most trusted brands in healthcare in India today.



When Dr. Reddy failed to make headway with the government in his first attempt, he decided to wait it out—he waited for the Congress to come back to power. And while he waited, he also started working on laying the foundation of the institution. He went back to the US and sought advice from his colleagues. ‘I went to Thomas Junior hospital in Nashville; I didn’t even have a visiting card. I sent in a note to speak to the one of the key surgeons there. He echoed my sentiments on the state of healthcare in government hospitals. Patients were not getting the care they wanted.

The irony was that in India, there were many who were willing to come forward to lend support to a charitable hospital, but not a private hospital. ‘I had friends, family, patients who would have given Rs 10 crore to start a charitable hospital. Everyone told me I was being a fool to be giving up a

lucrative practice and putting so much money in a hospital.’

“You have a lovely practice, everyone is coming to you in town. You think you alone can change the entire health structure? You are doing an impossible thing,” they would say.’

Dr. Reddy started out of a room on top of a garage which was his first Apollo office. A change in the Indian administration helped. ‘Venkatraman was the finance minister (R. Venkatraman was the finance minister between 1980-1982; succeeded by Pranab Mukherjee). Venkatraman gave Dr. Reddy hope when he said, ‘As the finance minister, the first signature I put would be on Apollo hospitals to raise money.’

Prime Minister Indira Gandhi had got a glimpse into what Dr. Reddy wanted to bring into India, when she came to Chennai to visit Maruthur Gopalan

Ramachandran in the hospital. MGR, as he is popularly known, was the Chief Minister of Tamil Nadu from 1977 to December 1987.

‘Only two of us (Dr. Prathap Reddy and Prime Minister Indira Gandhi) were in the lift. Indira Gandhi believed me and gave me a chance.’

But permissions required and regulations controlling every sector were as stifling as before. First set of permissions was to import medical equipment and second set was to list the company on the bourses.

While the Prime Minister had given her nod, the recommendation also had to come from the state government, followed by the director general of health services, and subsequently around twelve different government bodies.

It was exhaustive and tiresome to say the least. For Dr. Reddy that was only part of the battle: ‘Every Thursday I would come back to Delhi and go back on Friday or Saturday. I did this for three to six months continuously.’

Dr. Reddy also needed permission to tap the market for funds. Banks were not allowed to give loans to hospitals. ‘In Bombay they laughed when I said I wanted to list the share.’ But by then Dr. Reddy had acclimatized himself to people laughing at his plans and their disparaging comments. After many, many meetings and knocking on several doors, he met a trader in Bombay who was willing to help in taking Apollo public. ‘I met a dalal in Bombay. He wanted to see my office in Chennai, and I was working out of

a one-room office on top of a garage. I brought him home. He wouldn't even drink water in my house before signing business (business document). He agreed to underwrite the issue.' Apollo was the first healthcare issue that went public. The first day it was subscribed by 35-36 percent.

Since banks were not allowed to give loans to hospitals, Dr. Reddy had to reinvent the wheel, once again. He went back to the Finance Minister, R. Venkataraman, who directed Dr. Reddy to approach the Industrial Development Bank of India. At the time, IDBI was constituted under the Industrial Development Bank of India Act, 1964, as a Development Financial Institution. It was regarded as a Public Financial Institution and continued to serve as a DFI for nearly 40 years, till 2004.

IDBI said they thought the 'project was very unique and that they would like to fund it'. Venkataraman was visiting Chennai. He asked me to get there towards the end of his day, at around eight, to sign on the permission document. But in between that time, someone in the department of banking had written on the permission document that funding the project will invite impeachment. So Venkataraman had a blank face and told me, "This can't be done . . . you meet me in Delhi in a week". During that week, there was a Cabinet shuffle, and Venkataraman was moved to the post of Defence Minister, and the current President of India, Pranab Mukherjee, took charge as Finance Minister. The current Prime Minister Manmohan Singh, was the deputy governor of the Reserve Bank of India at the time. Singh was RBI

Governor between 1982 and 1985.

Dr. Reddy was asked to wait for the finance minister's verdict, 'Indira Gandhi (Prime Minister) had approved it, he (the banking secretary) said, let's see what the minister will say.' The elusive letter of permission came; the finance minister had allowed Apollo to borrow fifty percent from banks and fifty percent from foreign exchange for import of medical equipment.

But it did not end there. Dr. Reddy had to go for credit authorization to the Reserve Bank of India. In the meantime, the Credit Authorization Officer had changed. He said, "Why should I go 360 degrees to give you permission?" The Governor clearly told Dr. Reddy that he couldn't do much since this was the prerogative of the Credit Authorization Officer.

**Dr. Reddy was now reeling under an overwhelming sense of defeat. He was at the airport, heading back to Chennai, feeling demoralized, when he bumped into the then Minister of Civil Aviation, A.P. Sharma, at the airport. 'Sharma suggested we go to Delhi right away and knock on Pranab Mukherjee's door. It was a quarter past eleven in the night when we reached Mukherjee's residence. I told Pranab Mukherjee: "Tomorrow the Deputy Governor is going for two weeks. My whole project will be derailed." He said to me, it will be done. And asked me to get to the Reserve Bank Building at twelve noon the next day.'**

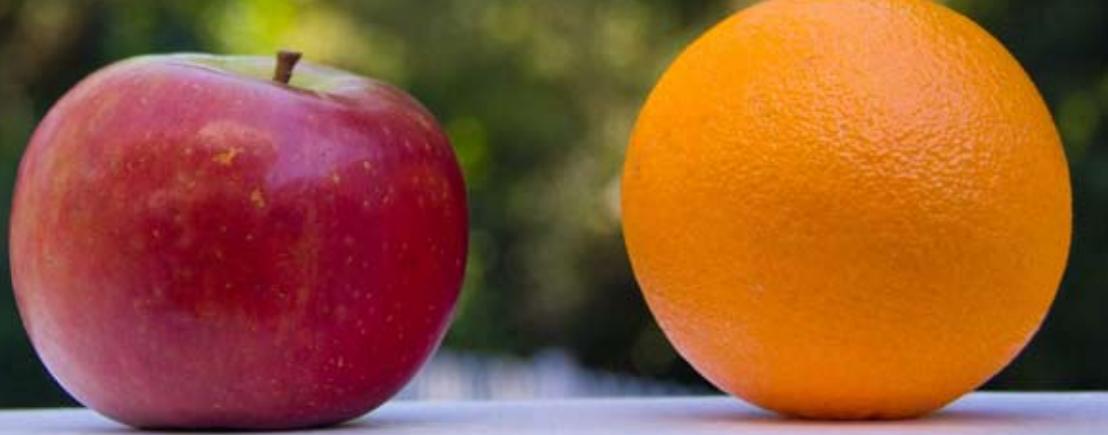
Reddy took the first flight to Mumbai. It was monsoons in Mumbai, rains were pounding with all their fervour and gusto, delaying Dr. Reddy by forty-five minutes. He reached at quarter to one, and looked on as the Credit Authorization Officer signed on the permission document permitting Apollo to raise funds from banks and foreign exchange, and said: 'You know why I am doing this.'

Finally, Dr. Reddy's ordeal of cutting through layers of bureaucracy and red tape to get permissions to build a state-of-the-art hospital ended. As a deluge of emotions flooded his mind, he received a call from finance minister, saying: 'You were not there at 12 pm.' There were several, several times and moments when Dr. Prathap Reddy was compelled through inefficiencies of the system, criticisms, bureaucracy to give up—from the time when construction of the hospital in Chennai was halted for a year and a half for land approval issues to when a realtor in Bombay offered Dr. Reddy double the money for to sell the hospital property. But Dr. Reddy persevered. For him, Apollo was not just a business. He had found his purpose, and it was that sense of purpose that kept going against all odds. He always saw the big picture, the challenges kept driving his vision to provide people of India with better healthcare.

His journey was about building a dream. 'I never thought of quitting. This is not the end of the road, because I never followed a path. This is a continuous journey; I don't know when the journey will end.'

# Comparing Yourself to Others

by Sadhguru



Throughout our life, in school, in the office, everywhere we are constantly being compared with others around us. Why are such comparisons being made? Why are we not appreciated for who we are?

There are certain areas of life where our whole learning process is only because of the many other things that have happened in the past. You can write ABC because someone else also wrote ABC before you. By yourself you would not have written ABC. So, what you can do is not just coming out of you. What you can do is coming out of the experience of humanity. Writing ABC is coming out of the experience of language of thousands of generations of people.

Every other thing that you can do is also like this. It is not coming only out of you; it is coming because

of everyone's contribution to you. Invariably, comparison becomes a necessity because if there is no comparison, you might be doing something silly in your life and you would think you are doing great. Hasn't it happened to you often enough? You thought you were doing fantastic. Then someone came by and they were doing things in such a way that you felt like an utter idiot. This comparison is needed. Otherwise everyone who is doing idiotic things will think he is a king by himself.

The comparison is perfectly okay, but this is not about you. This is only about what you can do. This is just about your actions. In activity, all of us are differently capable. If we do not have benchmarks, we cannot improve our activity. Not everyone is driven by passion to do what they are doing, where they will anyway do their best.

They need some benchmarks. There is nothing wrong with this. Otherwise every day you will start from scratch and reinvent the wheel.

Only if you have a problem in knowing that someone is doing better than you, then this comparison is a problem. You should not have a problem that someone is doing better than you. I am always seeking someone who can do things better than me because then my life will become easy. I don't want to live with dumb people who cannot do things as well as me. If they can do things better than me, my life gets easier, better, and more beautiful. But if you are a horrible tyrant, you do not want anyone to do better than you. This is a silly way to exist. This foolishness has come into you because you are always trying to measure the person, "Am I bigger

Constantly trying to stay ahead of someone is a miserable way to exist

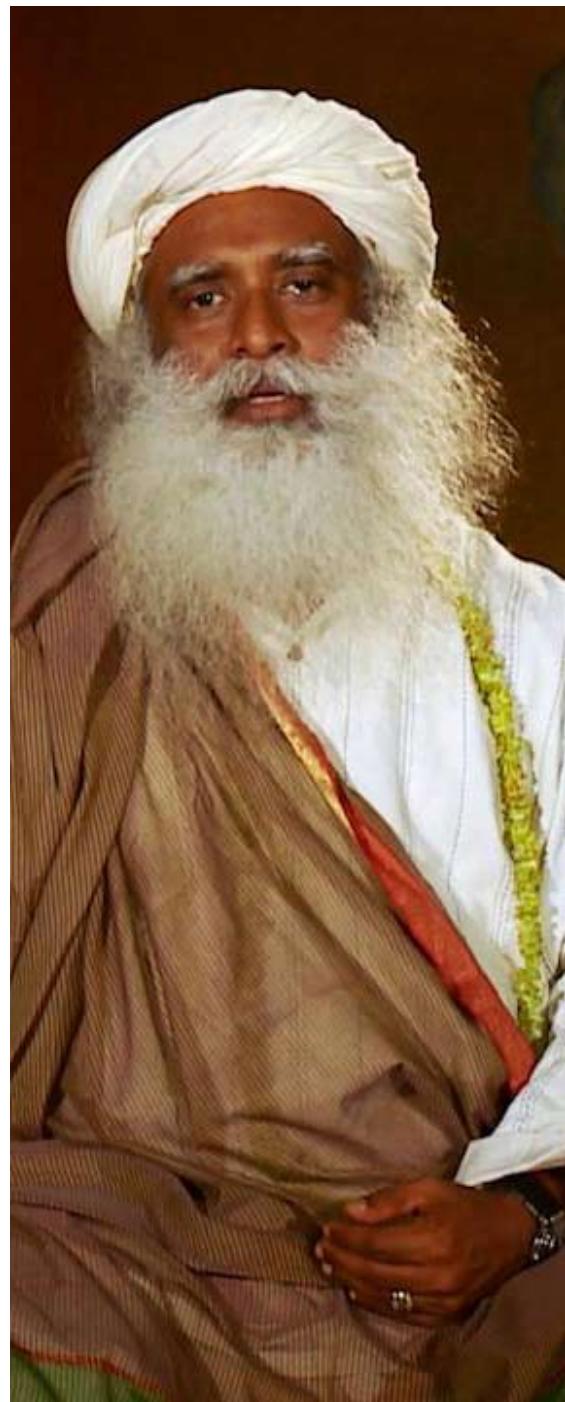
than him? Am I smaller than him?" because your whole effort is somehow to sit on top of the heap.

### Horrible sense of insecurity

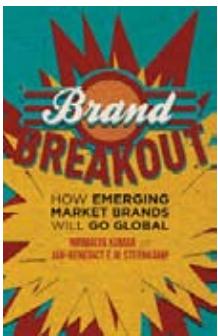
Your parents or your corporate sector goading you is simply because they are not interested in doing things well; they are only interested in being number one. They are not interested that you might run a hundred meters in seven seconds – nobody did seven seconds yet – they are only interested that you must be one inch ahead of the rest of the pack. This problem arises because you have a horrible sense of insecurity about yourself. Your whole life is invested in looking a little better than someone else. This is a wasteful life because most probably you will not succeed and definitely you will not explore the full potential of who you are. You will be miserable – when you succeed and even when you don't, because constantly trying to stay ahead of someone is a miserable way to exist. The insecurity that someone may pull you down and exceed you is a horrible way to exist.

The most fundamental thing is to fix your way of experiencing life. If you are joyful by your own nature, whatever you do, you will not get into this unhealthy state of life within yourself. You will go, participate in any kind of competition, but you are already blissful so you will do the best you can. Even if you come last, it is still beautiful because you have done your best. You will know the joy of action only when you are blissful by your own nature. If you are doing action to squeeze happiness out of life around you, then once in a way when there is a flash of success you are elated, but when it does not happen you will be miserable.

We are trying to plunge into the process of life without setting up the fundamental foundation that is needed for one to live a healthy life. The first and foremost thing that a child came with is, the moment his stomach is full he knows how to be joyful. Even an infant knows this. Only when he is hungry he yells, the rest of the time he is joyful. This is the fundamental fabric of life. Nature is clearly telling you this state of being joyful is necessary for you to live a healthy life. This has to be firmed up, established, and insured. You have to insure your joy first and then get into activity. Then it does not matter whether activity goes up and down, you will not go up and down.



*Sadhguru, a yogi, is a visionary, humanitarian and a prominent spiritual leader. An author, poet, and internationally-renowned speaker, Sadhguru's wit and piercing logic provoke and widen our perception of life.*  
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### Brand Breakout: How Emerging Market Brands Will Go Global

By Nirmalya Kumar, Jan-Benedict E.M Steenkamp | Palgrave Macmillan, June 2013

Ask a person on any street in the West to quickly name a brand from an emerging market and you will draw a blank. In fact, a study of western consumers revealed just how low the spontaneous recall of Chinese brands is; emerging market companies are painfully aware of this fact. Many leading companies from emerging markets feel that their country of origin's image handicaps them and presents an obstacle when selling their products and services to western consumers. In Brand Breakout, marketing experts Nirmalya Kumar and Jan Steenkamp examine how companies from what are now considered emerging markets will successfully reach, and in some cases are already reaching, the developed world as consumer brands. The authors outline eight strategies that emerging market brands can pursue to become truly global consumer brands.

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### Dhandha: How Gujaratis Do Business

By Shobha Bondre | Random House, April 2013



What makes the Gujaratis such an enterprising lot? How do they manage to create successful businesses? Dhandha, meaning business, is a term often used in common trade parlance in India. But there is no other community that fully embodies what the term stands for than the Gujaratis. Innately business minded and highly persevering, their entrepreneurial spirit has led them to taste enviable success in their chosen fields. Shobha Bondre's Dhandha is the story of five such Gujaratis—Mohanbai Patel, Bhimjibhai Patel, Jaydev Patel, Dalpathbai Patel, and Hersha and Hasu Shah. Travelling across continents—from Mumbai to the United States—in search of the story of their life and the common values that bond them, Dhandha showcases the powerful ambition, incredible capacity for hard work, and the inherent business sense of the Gujarati people.

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### Entrepreneur 5 P.M. to 9 A.M.:

#### Launching a Profitable Start-up Without Quitting Your Job

By Kanth Miriyala and Reethika Sunder | Rupa, 2013

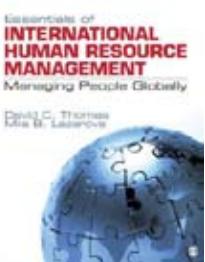


Crisp, reader-friendly and practical, Entrepreneur 5 p.m. to 9 a.m. tells you how you can become an entrepreneur even if you have a full-time job and are risk-averse. With facts, flowcharts and illustrations, this is a fast and super-useful read—from which you will come away with a clear and solid roadmap for converting your idea into a viable enterprise and taking your venture from zero to launch.

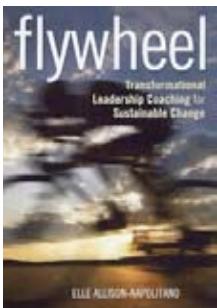
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### Essentials of International Human Resource Management - Managing People Globally

By David C. Thomas, Mila B. Lazarova Simon | SAGE Publications, 2013



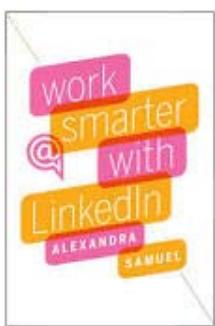
The book is an essentials volume that extracts key concepts in the management of people in a global context and presents them in a concise volume. In doing so it seeks to balance the various perspectives on the topic while reflecting the most current research available. Extensive references will allow readers wishing to explore concepts in more depth an avenue to do so.



## Flywheel - Transformational Leadership Coaching for Sustainable Change

By Elle Allison | Corwin, 2013

Even highly effective leaders can succumb to the change-killing forces of the status quo. Flywheel, the flagship leadership coaching program from Renewal Coaching picks up where training, teaching and modeling leaves off. This is a transformational leadership coaching approach that places the locus of control firmly in the hands of the person being coached, not the person doing the coaching. At the same time, leadership coaches push others to clarify, reflect, problem solve, reframe, consider new perspectives, learn, and achieve new insights that lead to bold action.



## Work Smarter with LinkedIn

By Alexandra Samuel | Harvard Business Press Books, June 2013

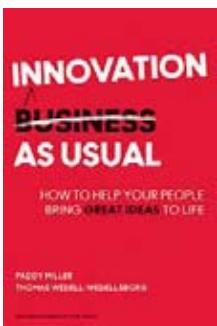
If you think LinkedIn is just for job hunting, you're missing out on the many ways you can take advantage of this social network to build the professional relationships you need to advance in your career. LinkedIn can help you initiate, strengthen, and use the very real human connections that make you effective on the job--and help you get ahead. This short, practical book shows you how. In "Work Smarter with LinkedIn," social media expert Alexandra Samuel demonstrates the most effective ways to actively build and use your network, sharing tips and tricks on: Deciding which connection invitations to accept, Searching for potential connections when you need to establish a new contact, Using business travel to make the most of face time with colleagues and contacts, Capturing all the connections you've made at a conference, and When not to use LinkedIn. The book also includes a 30-minute quick guide to starting--or perfecting--your LinkedIn profile.



## Understanding Social Media

By Sam Hinton, Larissa Hjorth | SAGE Publications, June 2013

Understanding Social Media provides a critical and timely conceptual toolbox for navigating the evolution and practices of social media. Taking an interdisciplinary and intercultural approach, this book provides a clear and concise explanation of the key concepts but also goes beyond specific brands, sites and practices to show readers how to place social media more critically within the changing media and cultural landscape. Cutting across the many dimensions of social media, from the political, economic and visual, this book explores the industries, ideologies and cultural practices that are increasingly becoming part of global popular culture.



## Innovation as Usual: How to Help Your People Bring Great Ideas to Life

By Paddy Miller, Thomas Wedell-Wedellsborg | Harvard Business Press Books, March 2013

Turn team members into innovators... Most organizations approach innovation as if it were a sideline activity. Every so often employees are sent to 'Brainstorm Island': an off-site replete with trendy lectures, creative workshops, and overenthusiastic facilitators. But once they return, it's back to business as usual. Innovation experts Paddy Miller and Thomas Wedell-Wedellsborg suggest a better approach. They recommend that leaders at all levels become "innovation architects," creating an ecosystem in which people engage in key innovation behaviors as part of their daily work.

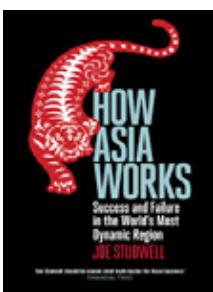


## Reinventing You: Define Your Brand, Imagine Your Future

By **Dorie Clark** | Harvard Business Press Books, April 2013

A step-by-step guide to reinventing you... Are you where you want to be professionally? Whether you want to advance faster at your present company, change jobs, or make the jump to a new field entirely, the goal is clear: to build a career that thrives on your unique passions and talents. But to achieve this in today's competitive job market, it's almost certain that at some point you'll need to reinvent yourself professionally. Consider this book your road map for the next phase of your career journey.

Branding expert Dorie Clark provides a step-by-step guide to help you assess your unique strengths, develop a compelling personal brand, and ensure that others recognize the powerful contribution you can make. Mixing personal stories with engaging interviews and examples from well-known personalities--Mark Zuckerberg, Al Gore, Tim Ferriss, Seth Godin, and others--"Reinventing You" shows how to think big about your professional goals, take control of your career, build a reputation that opens doors for you, and finally live the life you want.



## How Asia Works: Success and Failure in the World's Most Dynamic Region

By **Joe Studwell** | Profile Books, 2013

A provocative look at what has worked and what hasn't in East Asian economics. Until the catastrophic economic crisis of the late 1990s, East Asia was perceived as a monolithic success story. But heady economic growth rates masked the most divided continent in the world one half the most extraordinary developmental success story ever seen, the other half a paper tiger. Joe Studwell explores how policies ridiculed by economists created titans in Japan, Korea and Taiwan, and are now behind the rise of China, while the best advice the West could offer sold its allies in south-east Asia down the economic river. The first book to offer an Asia-wide deconstruction of success and failure in economic development, Studwell's latest work is provocative and iconoclastic and sobering reading for most of the world's developing countries. How Asia Works is a must-read book that packs powerful insights about the world's most misunderstood continent.



## Freedom, Inc.: Free Your Employees and Let Them Lead Your Business to Higher Productivity, Profits and Growth

By **Brian M. Carney, Isaac Getz** | Crown Business, 2013

The remarkable story of a workplace revolution being led by bosses...the leaders transforming the fortunes of dozens of businesses and the lives of thousands of workers by giving employees complete freedom and responsibility to take actions that they--not their bosses--decide are best.

When you free up the initiative and genius of every employee, the results from companies as diverse as USAA, SAS, and Harley-Davidson are remarkable. FREEDOM, INC. is not some wooly-headed notion dreamed up by impractical academics with no notion of how the real world works, but is based on results at cutting-edge companies that are making real money.

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