

How the Social Sector Boom Is Opening up Job Markets



MARG NGO members at a meeting as part of the Harshingar Project in Karnal, Haryana

By **Benedict Paramanand**

Amidst jobless growth and gloom in the job market in India and the world since the last recession, here's something to cheer. The social sector is growing faster than the economies of most countries and the massive number of jobs it is creating is heartening, especially to people who are looking for a second career, those facing mid-career blues, those laid off by the mean recession and slow down. For the fresh legs, it's a great way to begin their career.

The boom is led by an army of social entrepreneurs and non-government organizations (NGOs). Some 30 percent of social enterprises are non-profits and this number is growing thick and fast. The United States alone

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CoverStory



employs over 10 million people in this sector. They generate revenues of US\$500 billion a year representing approximately 3.5 percent of its GDP in 2012.

In India, thanks to the government's recent mandate on spending two percent of profits on CSR by businesses, estimated to be close to Rs.1,700 crores a year, is like a booster shot to entrepreneurs and executives who have creative and innovative solutions for the less privileged.

India is already bursting with three million NGOs and many more are expected to crop up like mushrooms in monsoon rains in the coming years.

But Acumen Fund, that funds social entrepreneurs across the world, is worried. A post by a senior company executive on its site notes: "The big question on the minds of the corporate representatives is — are non-profits really capable of absorbing this much capital in the right way? In spite of the 3 million NGOs that exist in India, there is a popular perception that many are inefficient and disorganized. This new capital will call for quick scaling of systems and processes by the sector. **While not in print, the subtext seems to suggest that the government wants Indian corporations to not just fund but also prepare social enterprises for scale and sustainability.**"

The inclusion of 'social business ventures' as potential recipients of CSR spending has enthused the social entrepreneurship eco-system in India. By including incubators in academic institutions as well for receiving CSR funding, the social sector canvas has been widely spread for big money to rain in.

Internet of Things (IOT)

Twenty years ago, Rifkin's argument was tinged with foreboding: How, after all, would people survive without jobs? But in his new book he is far more optimistic. When he was asked why, he said, "There are a few reasons that I am more optimistic today than I was in 1995. First, the non-profit sector—the social commons—has been growing even faster than I had envisioned."

Jeremy Rifkin wrote 'The Zero Marginal Cost Society – The Internet of Things, The Collaborative Commons and the Eclipse of Capitalism' (Palgrave, MacMillan 2014). In his post on Rifkin's book 'The End of Work, Revisited' Theodore Kinni, senior editor for books at *strategy+business* (May 28, 2014)

While not in print, the subtext seems to suggest that the government wants Indian corporations to not just fund but also prepare social enterprises for scale and sustainability."

writes: "The nonprofit community is also the fastest-growing employment sector, outstripping both the government and private sectors in many countries.

There are currently 56 million workers employed in the nonprofit sector in 42 countries. The nonprofit community is the fastest-growing employment sector in many countries."

Arguing why this community will

flourish, Kinni says: "The IoT facilitates collaboration and the search for synergies, making it an ideal technological framework for advancing the social economy. Its operating logic optimizes lateral peer production, universal access, and inclusion, and its purpose is to encourage a sharing culture. The IoT will bring the social commons out of the shadows, giving it a high-tech platform to become the dominant economic paradigm of the 21st century."

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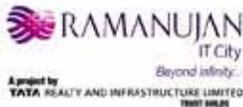


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Flight to Indian MNCs



Gopichand Katragadda, Group CTO, Tata Sons.

SAP Labs' head Vishal Sikka made a grand entry into Infosys as its CEO a few weeks ago and has been rewarded the highest salary in the IT sector today. A few days ago Gopichand Katragadda, MD of GE India Technology Centre, quietly moved to Tata Sons as group CTO. A week later Anish Shah quit GE Capital as its President and CEO to work with Mahindra & Mahindra as President, group special projects.

Why is this sudden urge of the highly-accomplished Indian CXOs to cross over to Indian MNCs by ditching the bigger and popular global MNCs? Here are some guesses:

Is it that they had enough and more and want to get their hands dirty again? Remember, most of them are relatively young – they are all in their late forties and early fifties. They have made tons of money. What they are looking for could be a place where they can keep their adrenaline flowing.

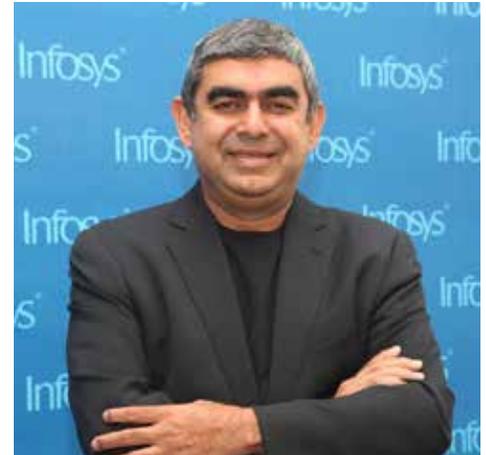
Is it also the personal charisma and global ambition of Indian business leaders like Narayana Murthy, Ratan Tata (although he has retired he wields considerable influence) and Anand Mahindra that is drawing them? Or is it their urge to contribute to the idea of a new India, now that there's a more focused leadership in the government and an Indian renaissance is in the air?

It's interesting to observe that almost all the senior executives who have moved to Indian MNCs in recent months have a few things in common – they come from humble economic background; have multiple degrees in premier institutions in the US and Europe and have been hugely successful working with blue chip foreign companies.

It's also interesting how what made them succeed working for MNCs in India – global exposure – local knowledge – is what could help them succeed in

Indian MNCs as well – although in the reverse way.

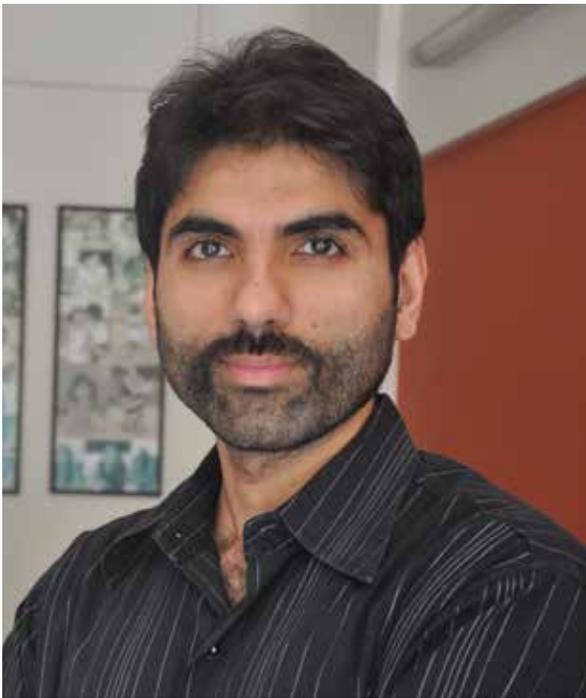
Indian MNCs have experimented with recruiting American or European CEOs to head their businesses in the last decade with mixed success. They are now betting on Indian born CEOs to do the trick for them. It's just that they shouldn't take them for granted as Indian business heads may well be more demanding and restless.



Vishal Sikka, CEO, Infosys

Is it time to make eco-labeling compulsory in India?

Vivek Gilani, an Ashoka Fellow and founder cBalance Solutions Hub, rues the failure of ECOMARK and has come up with an alternative along with IIM Ahmedabad. The buy-in has been slow but is expected to catch up with greater consumer awareness. Excerpts of his chat with Benedict Paramanand, Editor of SustainabilityNext



Vivek Gilani

How's the eco-labeling concept you pioneered picking up?

I set up Green Signal along with IIM Ahmadabad in 2011. The Green Signal program is not government-funded or supported. Because of this there's a lack of

visibility for this symbol. It hasn't percolated into the mindset of consumers, SME enterprises or even large enterprises to get themselves eco-labeled so that they could differentiate themselves. Through corporate communications activities we are trying to change that.

India still lacks a formal backing for Green Signal eco label or any other eco label. That has been a hurdle. We are currently looking at restructuring Green Signal to expand the support base.

The second obstacle is the cost of eco-labeling. Currently, the licensing of eco-labeling doesn't cost much because it is run through a couple of NGOs. Entrepreneurs perceive this as cost which doesn't guarantee commercial benefit in the short term. They also feel that they need to be very conservative when it comes to how much they pay consultants to measure their sustainability matrix. I admit that requirements for certification are currently a little cumbersome.

We feel that most SME entrepreneurs who are doing excellent work in creating sustainable products

and services do not have the technical capability to measure sustainability. They are domain experts and it is difficult for them to know their own impact on the eco-system. So they have to rely on external consultants. What we want to do in Green Signal is reduce the importance of the gatekeepers/consultants through more open-sourced mechanisms. **With Green Signal, we are able to rapidly enhance the rate of certification while reducing cost for the enterprise.**

Once the label demonstrates itself as a true device for differentiation then I think it actually deserves to be supported by the SMEs themselves by paying for the cost of auditing.

What's the rough cost, just to get an idea?

Currently, the two-year licensing cost of Green Signal for an organization that has a turnover greater than 5 crores is Rs. One lakh. This is very low. However auditing carbon footprint, direct and indirect emissions, measuring sustainability matrix could cost between Rs. 4-5 lakhs.

The Green People of India TGPI, a consortium of about 50 to 70 sustainable product manufacturers and service providers, want to aggregate demand and they want to leverage scale. They want to come across as a common front or a platform for entrepreneurs so that they can make use of common services such as eco-labeling certification. Cluster eco-labeling approach of 5-6 companies with similar operational parameters reduces cost.

Are you pushing the government to make it mandatory?

No, we are not working at the advocacy level; our approach is bottom up. We feel that if we show sufficient examples of organizations who have come ahead and done this and provide case studies, it should work.

We have demonstrated this to the pollution control boards. For example, the Gujarat Pollution Control Board understood how it is far more sophisticated and progressive than the ECOMARK which was India's first eco label.

How different is Green Label from ECOMARK?

ECOMARK is essentially an eco label which is a yes and no certification. Either you get it or you don't get it. It's primarily based on just pollution parameters around local air pollutants during the manufacturing phase of the product. This can inherently preclude or exclude materials. A service might not have high pollution impact but have a high climate change impact because the embodied carbons being higher. Secondly, it also excludes services. For example, a developer can't get their building eco labeled or a hotel can't get eco labeled because the nature of the service has got to do with the entire life-cycle of operations as well. **It was relevant in the 90s but it hasn't moved on.**

Is ECOMARK compulsory?

Even that is not mandatory, it's completely voluntary, and it's been a remarkable failure. In its 21 year history, only two or three organizations have been labeled, nobody knows what to make of it when they see it on a product.

Green Signal was a reaction to the fact that India's only attempt at eco label had failed.

GameChanger

Whenever we eco label organizations I hope that drives other entrepreneurs who say even I want to get differentiated for my best practices that I am following in my organization.

You have created a range of tools and solutions. Are they mature and how can people access them?

We have two tools right now. One is called the **Foot Print Reporter** - a product we have created for enterprises to be able to map the carbon hot spots and this can be extended to other hot spots as well. Through this tool we are able to give organizations a way to source the mapping of their emission hot spots as well as do scenario modeling of various low impact areas in a very rapid manner. This helps organizations with a decision support tool for making transformations in terms of technology, operational standards, operational practices, among others. The free demo version of the tool is available at cBalance (<http://cbalance.in/>).

The India specific and the more rigorous version which is needed for a commercial enterprise with embedded emission factors, this tool is available through a licensing fee model – an annual licensing

model where we are charging organizations, depending on the size of the organization, depending on how many projects they need to do on this platform. On the carbon ERP platform, we charge differently. This is called the **cBalance Footprint Reporter which is India's only India-specific Carbon ERP system**

The second tool that we have created is primarily geared towards research institutions and academic institutions which are teaching sustainability, energy efficiency or carbon finance. This tool is called **Emission Factor Database** which is fully searchable carbon emission database. It has about 19,000 emission factors to India. This tool is far more cost effective in terms of being able to make it available to organizations with a very limited capacity because it has been completely developed in-house for our own research. All the research is validated is in alignment with global GHG emissions methodologies.

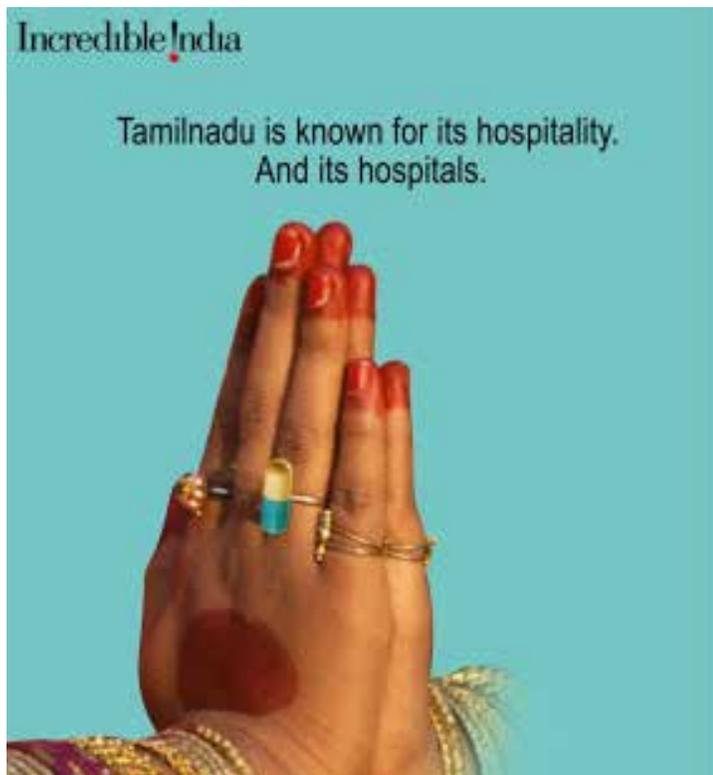
It runs on the SAS model. This product has been built in association with a partner organization in UK called **The Best Foot Forward**. We are the India associates with respect to this tool and we have created the India specific version of this.

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Medical Tourism is a Lot of Hype



A state always referred as 'The Cradle of South Indian Architecture' is also the temple of hospitality and Vanakkam (Salutation) emphasis the unique tradition of the Tamilians in practising it. Hailed for the multi-specialty hospitals manned with compassionate medical professionals and highly reliable state-of-the-art technology, Tamilnadu's medical and surgical excellence is proved by its ever growing visitors year after year. A place so enchanting that even off from your homeland you won't miss the warmth.

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Wharton health care management professor Lawton R. Burns has been analyzing physician-hospital integration for more than 25 years. He has just completed a new book, *India's Healthcare Industry: Innovation in Delivery, Financing and Manufacturing*, and plans to follow it with a book focused on Chinese health care. Burns says the trends in China are remarkably similar to what has happened to the sector in India.

In this interview with Knowledge@Wharton, Burns, who is also director of the Wharton Center for Health Management & Economics, notes that India will face the same health care issues that the U.S. has been struggling with over the past 20-30 years.

An edited transcript of the conversation follows.

On the three “p’s” of Indian health care:

This research is a book that we published this year

through Cambridge University Press. It's a guide to the entire health care system of India, designed for the people who provide health care, the people who make products that they sell to the health care providers of India, and the people who want to do business with any of the stakeholders in India's health care industry. The book is organized around three topics, what we call the three “p’s” of health care: the providers of health care, the payers for health care and the producers of health care products. And we loosely tie all of that together as the health care value chain of India.

Let me drill down a little bit on the three p's. With regard to the providers, there is a small but growing set of private hospital systems in India, mimicking what we have here in the U.S. The vast majority of their hospital industry, however, is public — government-owned hospitals. In terms of the medical profession, there is a group of allopathic- trained physicians like what you'd find here in the U.S. and

other Western countries. But supplementing that is a group of traditional medicine practitioners and totally untrained practitioners, which even people over there call quacks. Then you have a private insurance industry, which is just getting off the ground. And you have some local and community health insurance schemes to try to supplement that.

Regarding manufacturing, India has become famous for its generic pharmaceutical manufacturers. It is trying to get a biotechnology industry and a medical device industry off the ground. The book goes through all of these things, largely centered on the private sector in India.

“The medical tourism business going from the West to the East is really a lot of hype.”

India and the U.S. have a number of parallels that are quite interesting. That makes it easier for people to understand India's health care industry if they understand a system like their own, such as ours. So, for example, they have very similar structures for the financing and delivery of health care. They also have the same issues and concerns that we do. I can elaborate a little bit on this. In terms of financing, their financing in health care is fragmented across several different stakeholders. You have a weak central government, states that do a lot of provision of health care. In fact, it's their constitutional responsibility to provide and finance health care. You have individuals, and now you have a growing number of private sector firms providing health coverage for their employees. So health care financing is fragmented across all of these just like in the U.S.

At the same time, you have both public and private sector health care providers. It used to be primarily public sector. But now we have the rise of private hospital chains, and you have this enormous number

of private physicians. That's really what the public prefers — the private sector over the public sector, which is very similar to the U.S.

So in terms of financing and the provision of health care, you have these two systems that are increasingly private sector: very fragmented in terms of financing, and also very fragmented in terms of the structure of the delivery systems. You have lots of small hospitals, lots of small doctors and small clinics scattered over an enormous geographic area with very little consolidation or concentration of activity. So there's lots of room to grow and consolidate.

That's on the structure and the financing side. India has the same set of concerns that we have. We call it here the iron triangle of health care. The three angles of that iron triangle are cost, quality and access. India sees a rising cost of health care as it moves from the public to the private sector and more technology begins to filter in. And, as you have more private sectors providing health care, you also have access problems, because there's a low level of insurance coverage in that country. People have to pay an enormous amount of the health care bill out of pocket. Then quality is the frontier for India, because there's basically no regulation of India's health care system.

On the different types of health care providers in India:

One of the things that really surprised us was the composition of the medical profession in India. It's fascinating. There are about 700,000 of what we call allopathic physicians in India, people with typical medical school training.... And a lot of the physicians who are allopathically-trained in India, trained at some point in the U.S. or the U.K. But complementing those 700,000 allopathic physicians are 700,000 traditional practitioners of medicine. In India, that's called Ayush, which is an acronym for Ayurvedic, Yoga, Unani, Siddha and Homeopathy. They each have their own sets of medical colleges and training institutions. They're called registered medical



practitioners. On top of all that, you have anywhere from one million to two million totally untrained, unsupervised practitioners, largely found in rural areas. People normally refer to them as quacks. They're basically the primary care delivery system for India, which is still a largely rural society.

So that was one major set of findings that surprised us. The other set of findings that surprised us had to do with India's hospitals, particularly in the private sector. It turns out that a lot of the private hospitals and hospital systems have been following for the past 15 to 20 years ... [such as] forming hospital chains, employing doctors, like we're doing here in the U.S. and ... diversification, where they're getting into

quasi- and unrelated businesses to try to grow their footprint. They're doing that not just in India, but across Southeast Asia. So they're doing all three things at the same time, and that's very similar to what we see here in the U.S.

On why expectations about medical tourism are overblown:

One of the more practical things has to do with the medical tourism business. There has been an awful lot of speculation over the past 10 years that as India develops its private hospital systems, those systems will increasingly attract U.S. and other Western patients to fly over to India to these private hospitals

for surgeries and perhaps also combine that with vacations. There are huge expectations that the private hospitals in India will flourish with this influx of Western and U.S. patients, which will not only boost their revenues, but also boost the India tourism business, and perhaps take away business from the medical providers here in the U.S. That's been on the discussion table for about 10 years.

What we found out is that those expectations are overblown and that the medical tourism business going from the West to the East is really a lot of hype. We found instead that there are several barriers to U.S. patients going over to get treatment from Indian providers, not the least of which is the fact that most health insurance schemes here in the U.S. don't cover medical tourism travel. The Medicare system, which pays for about 40% of all health care expenditures here in the U.S., will never cover treatment in India. The American medical profession has only embraced medical tourism in a lukewarm way, and basically advocates against it, saying there are no malpractice or liability safeguards for you if you go over there.

Labor unions aren't crazy about their members going over to India. Employers aren't crazy about trying to coerce or strongly encourage their employees to go over there. So there are a number of things impeding that flow of traffic. I think what we're going to see instead is what we call domestic medical tourism, where patients in one part of the U.S. will go to another part of the U.S. for health care, rather than go to India.

The best illustration of this is the partnerships the Cleveland Clinic has formed with various big-box retailers for cardiac surgery. Those big-box retailer employees, when they need heart surgery or heart bypasses, are not going to fly to India; they're going to fly to Cleveland.

On strategic opportunities for Western firms in India:

There are a number of strategic opportunities for Western firms in India. One of the more interesting things we found is that in contrast to the West and other countries in Europe, the bulk of spending on health care in India is on retail pharmaceuticals. It's not on hospitals and doctors. So 50% to 60% of all health care spending over there is on retail drugs. When you go to India, you find that there is very little in the way of an organized retail pharmacy sector — maybe 10% of the pharmacies over there are in chains of any organized fashion. That means 90% are basically mom-and-pop operations.

“If you want to go [to India] and set up retail pharmacy operations, you have to keep in mind that the average consumer isn't spending much money. But there is a lot of collective money to be gained.”

There is an opportunity to develop more advanced retail pharmacy operations over there. A number of my Wharton students who are Indian go back to India after they get their MBAs to set up these retail pharmacy chains city by city, because they recognize the opportunity.

The other thing they have to think about, however, is even though retail drugs in India constitute, let's say, 50% of all health care spending, that's in the aggregate. But at an individual level per person, the amount spent on drugs is pretty small. India still has 400 million people who are really poor, making maybe \$1-\$2 a day. So they don't have a whole lot to spend on pharmaceuticals. If you want to go over there and set up retail pharmacy operations, you have to keep in mind that the average consumer isn't spending much

money. But there is a lot of collective money to be gained in terms of market share by developing these operations.

On the parallels between India and China:

After I taught the global modular course on India's health care system, I developed a second global modular course on China's health care system. The last two years, I've gone over to the Guanghua School of Management at Peking University to teach another four-day course, but this time on China's health care system and its health care reforms. And the similarities between India and China are remarkable.

First, both are very large countries geographically. They have huge populations — over one billion in each country. They're very spread out. You have lots of markets you have to serve. The infrastructure for getting to all these markets is challenging, to say the least. And you have very small private sectors in health care. Much of the health care is organized in India at the state level, in China at the province level. So you have these layers of government that you have to deal with.

Very small portions of the provider industry are Western trained, and they have very similar medical school structures. And one thing that's really remarkable when you go into these two countries is the fact that the vast majority of the physicians have maybe three to five years of training after high school. And so they have issues with the quality of health care, access to health care. China right now is engaged in rolling out health insurance to almost the entire population. And what China is going to experience is the rising cost of health care, paid for by the government through the expansion of this health insurance scheme. They are going to be worried about the same iron triangle issue that India is worried about, and that we've been struggling with here in the U.S. for the last 20 or 30 years.

On the challenges of integrated health care:

What's really interesting is what's happening to some of the private hospital systems over in India. When I was over there last in the fall of 2012, I gave my Indian School of Business (ISB) students a final exam where they had to read the annual report of Fortis Healthcare, which is the second largest for-profit hospital chain over there. If you read through Fortis annual report for 2011-2012, it talks about how they are into the integration of health care, which is a very Western idea.

“What we have done is describe the totality of India's health care system: The payers, the providers, the producers, what we call the value chain of health care, and put that all together systemically with the research evidence that exists.”

Fortis was building its horizontal hospital chain. It was getting into physician employment, attracting star physician business and building up the value chain of health care — the people who were referred to the Fortis hospitals, diagnostic clinics and things like that. They were also diversifying both geographically across Southeast Asia, as well as into different product markets in health care — for example, acquiring dental clinics in other countries.

I asked my students to critique those strategies, because those are the same strategies that U.S.

hospitals have been following for the past 15 to 20 years, with mixed, if any, success. I was asking them to figure out: Are you going to have the same outcomes as we're having, or are you going to have different outcomes?

What's happened in the past two years since I was there — and this is what's been in the news — is that Fortis Healthcare has been de-diversifying and de-integrating, basically realizing that all those businesses and geographies they were occupying weren't helping them. They went into massive debt to acquire these things. And now they're getting back to focusing on their core hospital market and their core geographic market of India. So that's an illustration of hospitals in India mimicking what hospitals here in the U.S. have done, coming up with the same results and then having basically to go back to their roots.

That's one of the things we discovered when we developed this chapter on India's hospital systems.

One how the study dispels misperceptions:

I can think of at least two. One we've already mentioned, and that's global medical tourism. [Second,] people thought that as Indian entrepreneurs built health cities in Bangalore and other major metropolitan areas in India, more and more Western patients would go over there to get health care through these cities. That hasn't happened.

What's even more interesting is that one of the entrepreneurs who developed the first health city in India, the well-known Dr. Devi Shetty, instead of trying to attract U.S. patients over there, is now building a health city in the Cayman Islands. You will no longer have to fly to India for health care with Dr. Devi Shetty in his health city. You can just go down to the Cayman Islands and have it done there. So that was some of the hype that we thought needed to be dispelled.

I think the other thing has to do with whether or not those health cities can be replicated by other players around the world, and particularly here in the U.S. Devi Shetty's model has gotten a lot of attention here. What we found, though, is that there are a number of advantages that Dr. Shetty had in developing his health cities back in India, which other people won't enjoy. For example, a lot of the financing came from within his family, from his father-in-law. A lot of the land was donated or given at low cost by the government. Those are advantages that allow you to run a low-cost operation and deliver care and subsidize it for the poor and the nonpaying patients in India.

But other hospital systems that don't have those advantages won't have that low-cost structure and won't be able to duplicate what Devi Shetty has done.

On what makes the research unique:

There are a lot of books on India's health care system. And I do not pretend to be the expert on everything going on in health care systems in India, particularly with regard to rural health care delivery, traditional medicine and things like that. What we have done, though, is describe the totality of India's health care system: The payers, the providers, the producers, what we call the value chain of health care, and put that all together systemically with the research evidence that exists.

On what's next:

Based on the global modular course that I taught in Beijing, I'm now writing a companion volume on China's health care and reform, pretty much based on the course I taught over there, using the input of the guest speakers who came to that course, and my teaching assistants, who are Chinese, and who were in my MBA program.

<http://knowledge.wharton.upenn.edu/article/indias-health-care-industry/>

Winning in Each Other's Markets

While pretty certain that India and China are going to emerge as a major force in global business, Prof. Anil K. Gupta discusses the factors that could play a crucial role in it with ManagementNext



Prof. Anil K. Gupta

Prof. Tarun Khanna's book "**Billions of Entrepreneurs: How China and India are Reshaping Their Futures and Yours**" is in the same genre as *The Silk Road Rediscovered*. How's Silk Road adding new literature to the business conversation between business leaders of the two countries?

The focus of Tarun's book was on what's happening in China and India and why it matters to MNCs

Anil K. Gupta is the Michael Dingman Chair in Strategy and Globalization at the Robert H. Smith School of Business, The University of Maryland at College Park. The author of six books including most recently *The Silk Road Rediscovered* (Wiley, 2014), he is a member of the World Economic Forum's Global Agenda Council on Emerging Multinationals and has been ranked by Thinkers50 as one of the "world's most influential living management thinkers."

such as Microsoft and Metro. It also looked at some of the similarities and differences between the two countries. It did not, however, look at the economic ties between India and China except in passing.

In contrast, *The Silk Road Rediscovered* focuses squarely on the past, present and future of economic ties between India and China. Given its focus, this book cannot be compared to any existing book on India and China. By 2025, China and India will

AuthorSpeak

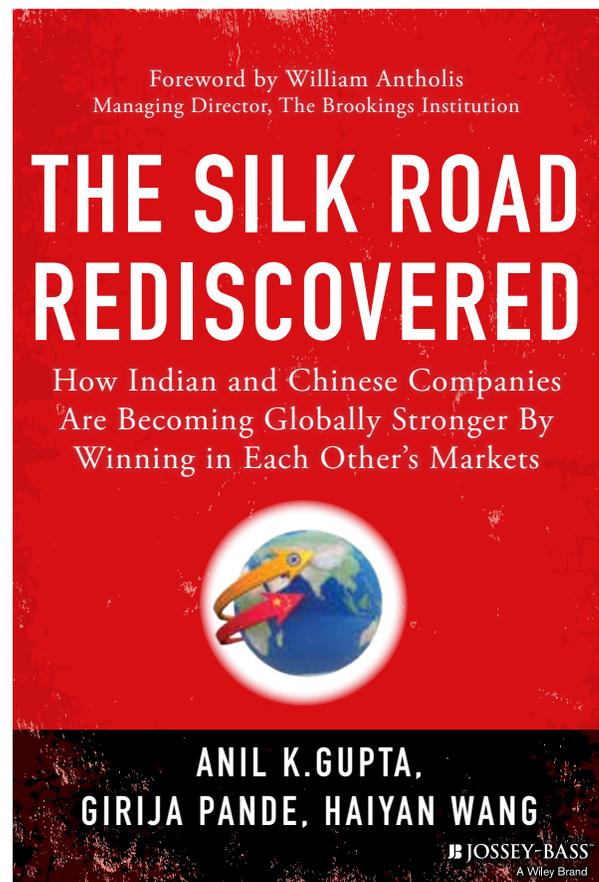
rank among the world's four (maybe three) largest economies. As a corollary, economic ties between them will rank among the 5-10 most important bilateral ties in the world. **Thus, over the next ten years, *The Silk Road Rediscovered* holds the promise of having laid the intellectual foundations for the rapid growth in economic ties between the two nations.**

The examples are of large Indian companies making it in China and vice versa. What challenges will SMEs in both countries face and is it still a long way for them to explore each other?

Opportunities in China exist for both large corporations as well as SMEs from India. However, they are of different types and so are the challenges. By definition, large corporations must go after only large opportunities; otherwise, it's not worth the trouble. Thus, for large corporations, the role of the Chinese government becomes extremely salient. Also, large corporations have to be very clear about how they will win against equally large domestic and other MNC competitors within China.

In contrast, SMEs need to focus on smaller scale niche opportunities. They should not go after more than what they can chew. The advantage in going after niche opportunities is that, since there exist hundreds of such opportunities, one may be able to discover a market space with very little competition. Also, being small, an SME may be able to fly under the radar vis-à-vis the Chinese government. I know of a very successful SME from India which manufactures blankets in China for exports to many countries other than India. This is a perfect example of the type of niche opportunity that an SME can go after.

This book was written before Modi came into the picture. How do you



expect Modi to play this game? He could be more business friendly but he's also likely to be hawkish on managing differences - your views please

Because of his track record and his outspokenness, Mr. Modi is an open book in many respects. His intense focus on building India's infrastructure has the potential to be very attractive to Chinese companies – especially companies that manufacture infrastructure equipment such as locomotives or power plants and banks that can provide low cost capital. Mr. Modi's intense focus on the manufacturing sector also has the potential to attract Chinese capital for the setting up of special economic zones in India, most likely via JVs with one or more Indian corporates.

At the same time, one can fully expect Mr. Modi to be

tough on the border issues. The Chinese know this. While I don't have any illusion that they will cave in to Mr. Modi's tough stance, I believe that China has bigger challenges facing it vis-à-vis Japan, ASEAN and the US. Thus, China will take a very pragmatic attitude vis-à-vis India. By this, I mean that China is unlikely to do anything to provoke India and, over the longer term, will seek a mutually amicable solution to the unresolved border question. Also, as Mr. Modi makes India a stronger military power, **I view it as highly likely that the mutual détente will keep the geopolitical tensions between China and India within manageable bounds.**

There seems to be a new eagerness to focus on manufacturing in India. What lessons, other than scale, can India learn from China's experience? And can India teach China a lesson or two in manufacturing?

Scale is an outcome (not the cause) of China's success as a manufacturing power. **Thus, the lessons for India lie in factors other than scale.** The key lessons for India are that, as in China, the country needs to build the following four pillars in order to become a global power in manufacturing: *first*, a strong and efficient infrastructure; *second*, labor laws that give employers reasonable flexibility re-hiring and layoffs while protecting workers' legitimate rights; *third*, a relatively low cost of capital so that companies have a stronger incentive to invest in fixed assets; and *fourth*, sensible land acquisition laws which permit necessary acquisition of land for infrastructure and other development while making sure that farmers are adequately compensated. As is obvious, accomplishing these goals requires a delicate balancing act.

At the moment, it is hard to say as to what India can teach China vis-à-vis manufacturing. While China's

GDP is four times that of India, its manufacturing sector is about five to six times as large.

What according to you are strategic business issues that both countries are yet to engage in – kind of what would be your next book on India-China?

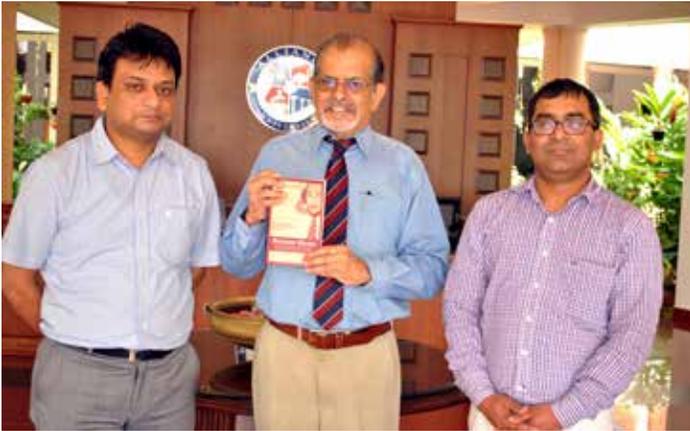
One of the major topics regarding India and China that remains poorly examined is how the two countries fare in the area of R&D and innovation. Both Bangalore and Beijing are striving to become the next two Silicon Valleys on the planet. However, we don't know much about the extent to which they are succeeding in this endeavor, the advantages each location enjoys as well as the disadvantages that each location must endure. In fact, I have already started research on this topic and it'll be the subject of my next book.

The book is largely about what happened. What are the new forces that are emerging that would significantly influence India-China business engagement?

While the case studies are obviously about what happened, chapters 1, 2 and 8 are largely about what lies ahead. To summarize, I see three major new developments. *First*, over the next ten years, the economic relationship between India and China would be defined much more heavily by investments rather than by trade. *Second*, as India becomes a much stronger manufacturing power, we'll see a growth in exports of manufactured goods from India to China. *Third*, as Indian and Chinese companies make acquisitions in third countries (e.g., Tata Motors' acquisition of Jaguar Land Rover and Geely's acquisition of Volvo Cars), they'll find themselves deeply engaged in each other's markets via this indirect route.

Leadership Lessons from Shakespeare

Shakespeare's plays have more powerful leadership lessons than Indian epics, says Mohan Gopinath, in a chat with ManagementNext



Dr. Mohan Gopinath (middle) was a senior banker and did his doctorate in Organizational Learning in the banking industry. He now teaches Organizational Leadership and Strategy at Alliance University's School of Business in Bangalore, Debashish Sengupta (left) and Ray Titus (Right)

What inspired you to connect Shakespeare to business?

There is a saying that Shakespeare is not just for his age but for all times and the connection occurred to us when we looked at the plays from a business leader's perspective. When teaching Organizational Development, some of the lines from the plays (we found) were directly linked to how leaders should or should not behave. This led us to conceive the **concept of 'contextual leadership'** and how modern day leaders should or should not react to contexts in which they find themselves.

We then looped this back to Shakespeare. Some of his characters read contexts correctly and are successful; some do not and fail in their endeavors. The same thing happens to modern day leaders of businesses. The contexts they find themselves in

are complex and it is imperative that these contexts are read correctly. The complex world of business does not spare anyone making mistakes; the same point was made by Shakespeare in some of his plays. We have also looked at some of the skills which leaders today should cultivate, again drawing from Shakespeare. **The plays are in fact a goldmine of leadership lessons.**

How much of knowledge about Shakespeare is needed to relate to the book?

It is not at all necessary to have an in-depth knowledge of the plays of Shakespeare to understand the book. Whatever knowledge is required relating to the plays is touched upon by us in the book. The reader will not have to refer to any convoluted explanations of the plays. The link between Shakespeare and the modern day corporate world comes out clearly in the text and we have chosen those sections from the plays which are fairly easily understandable. We have also summarized the relevant sections from the plays which we have expanded to bring out the meaning of contextual leadership, so that the connection with the Bard can easily be made by the reader.

Naturally, if the reader is familiar with the play then the meaning of what we have written will be easier to understand. But this is not a prerequisite by any means.

What are the top 3 or 5 takeaways on leadership that a reader can expect from this book?

AuthorSpeak

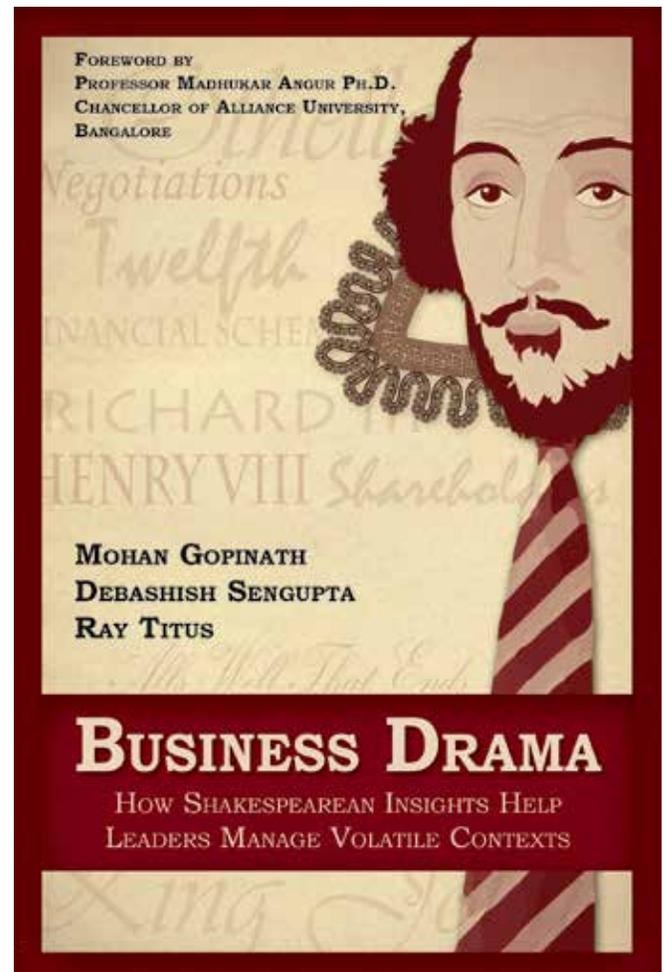
The prime takeaways are its pioneering approach to Leadership. That 'contexts' can alter leadership outcomes is something that is the focus of the book. Contextual leadership in the end is a leader competency that must be possessed by a leader so he/she can navigate volatility that characterizes a hyper-competitive business environment. **The book enables leaders to first identify contexts, qualify and assess them, and respond in a manner so as to reach what are desirable outcomes.** Contextual Leadership competencies can be inculcated through the reading and practice of principles enunciated in this book.

The book has 3 authors; what kind of challenge did you face while putting the book together?

In retrospect it appears funny that the idea of the book emerged during one of our discussions over a cup of coffee. But honestly we did not really start with the thought of writing this book. The idea just evolved over a period of time and there came a time when we all believed that we could put together this piece of work. Luckily for us **we complemented each other with our core area of specialization** - with one being the scholar of Shakespearean literature (Mohan), one the strategy person (Ray) and the other the people engagement person (Debashish). In the days and months that followed for about 3 years that we were writing this book, it has been a fascinating journey for all of us.

How do you compare books written on leadership using Indian epics versus Shakespeare?

Books on leadership written using Indian epics have mostly followed the trait theory of leadership, where the qualities of the leader have been emphasized. The presence or absence of those traits has been considered as a sign of a good, average or poor leader.



For instance take the Rig Veda that suggests Satvic, Rajasik and Tamasic traits or the Bhagwad Gita that primarily focuses on the wisdom of the leader. Certain other leadership books based on Indian epics have used lessons from Indian culture and civilization as leadership lessons.

In contrast, our book focuses more on the leadership process. And the leader's skill lies in reading and identifying those contexts, understanding them correctly and then designing a right response to those contexts. These contexts are fleeting and have a profound impact. Hence if a leader reads them and responds to them correctly then he or she and the organization stand to gain; else there may be significant losses or the opportunity simply gets lost. Everyone can be a contextual leader and our book is a guide to contextual leadership.

How an NGO Influenced Me

Krishna Kranthi writes on how a stint with an NGO radically changed the way he approached his MBA education. He was a software engineer with Infosys and Amazon before joining SPJIMR in Mumbai to do his MBA. His book makes for an interesting reading and will help those who have a blinkered view of what an MBA degree is supposed to do to them

Like most MBA aspirants, I joined a B-school in search of a better profile, higher salary and status. While I was going through my studies with this thought process, I happened to work for an NGO in a rural village in Maharashtra. The NGO provided education to the poor to develop them into confident individuals. Its mission was to revolutionize the education system through a unique 'learning by doing' system.



Krishna Kranthi

I observed that the learning provided at the institute was inspired from the Gurukul system. The NGO invited children from the surrounding villages and they were trained in farming, carpentry, welding,

poultry, fishery, and even computers and internet. Interestingly, the theory classes lasted only an hour and the rest of the day was dedicated to practical learning. With this kind of pedagogy, students seemed to have great fun in learning and spending time at the institute. I didn't see them bored like it was during my school days.

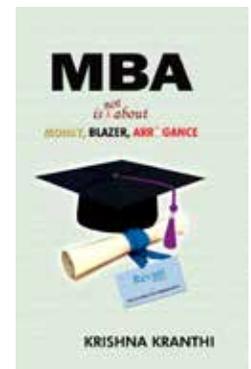
When I enquired about this kind of teaching, the NGO 'in charge' mentioned that the institute wanted the students to learn in a practical way and make mistakes as this enhanced their learning experience

and knowledge more rapidly. He mentioned that India was one of the first countries to have adopted the Gurukul system where practical learning was given more importance and was taught in open areas of nature instead of closed classrooms. Unfortunately, over the years our country lost this kind of system and adopted the Westernized form of education.

For me, after spending quality time in a different environment, my views on the way I learnt changed. And I took a risk to study the rest of my course adopting this form of learning. And honestly it did wonders to me, not only during my course at the B-school but also after that.

And I wanted to capture this magic; the experiences, the learnings and share it with the rest of the world. That's how the idea of writing a book came along and the rest is history.

And today, with the kind of reviews and success the book is getting from across the world, proves that people do agree that we need a better and effective education system. The purpose of my book is to send a strong message to society that we are in extreme need of a better learning system which will lead us to live a better life.



Bench Wins the World Cup for Germany



Germany's Mario Goetze celebrates after scoring the deciding goal during the World Cup final soccer match between Germany and Argentina

As the euphoria subsides, experts, commentators, management gurus and every football fan and his dog has a theory about what could have led to Germany's World Cup victory in Brazil this year. What they had that other strong teams that made it to the semifinals didn't. They all had brilliant players, very successful coaches, and the hunger to win the cup. That Germany won because it played like a team is the most common line even not-so-well-informed people are heard passing off as their rare insight.

The critical element that gave Germany the cutting edge was the sheer strength of its bench. The only

The lesson for companies which do have a bench policy, especially technology and IT companies, is, take your bench seriously. Have a policy where the bench too is charged up and is not made to feel like rejects.

other team that came close was Spain. But for reasons known only to Spain, the team exited in the group stage itself. Brazil without Neymar and Silva looked ordinary. Argentina without Messi would not have reached the semifinals.

Here's why the bench won the cup for Germany. On the day of the final, the team lost one of its most influential mid-fielders, Sami Khedira. His replacement, the young Christoph Kramer went down with an injury. Kramer was replaced by Andre Schurrle the Chelsea forward. It was Schurrle's assist to Mario Goetze that won Germany the world cup victory. Now, Goetze came in for veteran striker Miroslav Klose.

The big lesson for companies which have a bench policy, especially technology and IT companies, is, take your bench seriously. Have a policy where the bench too is charged up and is not made to feel like rejects. In a world where opportunities come only once, if any, stars can emerge or shoot from anywhere.

Japanese are the Best fans at World Cup

The just concluded FIFA World Cup is an opportunity to learn from different cultures. The showdown between Japan and Greece ended in a scoreless draw, but the Japanese fans scored top points by leaving the stands of the stadium and its bathroom as clean as it was before the match started.

It turns out that Japanese fans have a tradition of cleaning up the stadium after matches at home, a practice which the fans vigorously undertook in Brazil. “It’s our tradition. Living without waste is much better,” said business consultant Kenji Yoshida, who lives in Los Angeles, to a news channel. He and his wife Haruko Yoshida were among the approximately 15,000 who were at the Arena das Dunas with shouts of “*Nippon!*” meaning Japan.

Even after the Samurai Blues lost their opening match in the Pernambuco Arena to Côte d’Ivoire, Japanese fans stayed after the match to clean up the empty stadium.

Taught in Schools

In Japan it is considered appropriate to clean up after yourself at public events such as concerts, sporting events, and festivals. Some even take the trash home if there is no place to dispose of it on the spot. Moreover, it is common after eating in a restaurant, to clean your table, leaving it the way you found it.

“Japanese kids *are told in school that they clean up their things and when they go somewhere, they just have to clean up even better than when they go in.* Brazilians, the host nation were amazed, as did millions of people who watched it on television worldwide.

For Indians such images would have been too much to handle. Their culture, as practiced, is exactly the opposite – keep your home squeaky clean but don’t hesitate to throw the muck onto the roads. But recent experience shows that when the roads or metro or



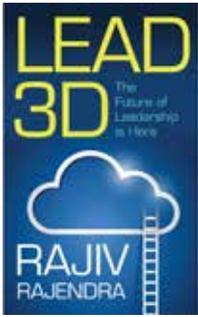
stations are kept clean, Indians do hesitate to dirty them. A good beginning, indeed!

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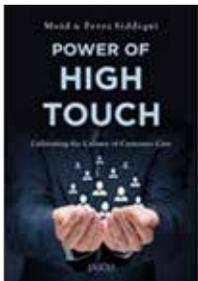


Lead 3D

By Rajiv Rajendra, Random House, 2014

Would you like to free up your mind to solve more problems and make better decisions? Is your company suffering from bottlenecks in decision making? Are your next-in-line managers or team members adequately prepared to take on all challenges when the time comes for them to move up a level? Do your leaders and peers simply wish they had more time? Would you like to spend more time creating solutions rather than wasting your time worrying about situations and their impact?

If the answers to these questions is a 'Yes', Lead 3d, shows you a new and exciting way to manage your existing time and business without changing its structure but simply re-aligning your individual thinking and organizational decision making workload. Lead 3d, presents some interesting ways to engage your mind and thereby your organization and become a greater achieving individual, leading yourself, your teams and your organization into a higher sphere.



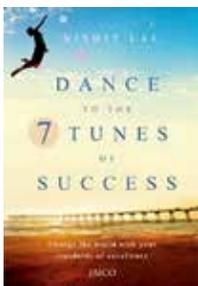
Power of High Touch

By Moid Siddiqui & Feroz Siddiqui,

Jaico, 2014

Power of High Touch is a power-packed rulebook for practicing managers, entrepreneurs, CEOs, business leaders and research scholars looking to understand, appreciate and apply the significance of customer care and hospitality in any industry. Recounting varied experiences from their rich repertoire, the authors exemplify that flawless customer care is only possible when it is pursued as a mission, with not just talent but extraordinary perseverance to achieve desired results.

Tomorrow's empowered customer will be more demanding than can you see in your mind's eye today, the authors predict especially, in a world full of shifting business paradigms and innovation where the customer has been steadily gaining space and significance. Cultivating and nurturing the culture of customer care will be the only way forward.

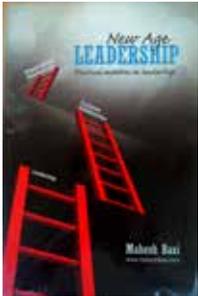


Dance to the 7 Tunes of Success

By Nishit Lal,

Jaico, 2014

Dance to the 7 Tunes of Success puts together the 7 invaluable pieces of life's puzzle in the right sequence and pattern to bring out the real potential in each one of us. The 7 tunes of our life work wonderfully in rhythm to reveal the gifts we possess. It is thus time to break out of our comfort zone and create a legacy for a more purposeful world. It's time to broaden our horizons with new and powerful ideas on being happy and making a positive difference to life.



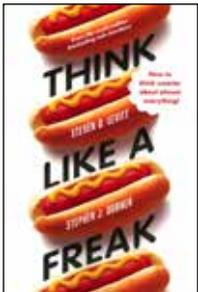
New Age Leadership

By Mahesh Baxi,

Jaico, 2014

New Age Leadership takes you into the various aspects of leadership in any organization, any domain or any kind of businesses. It explores age-old issues of leading an organization, but addresses them with an open mind and approaches that are suited to the new generation of employees.

Each chapter talks about a particular situation and provides a practical implementation guide plus questions that you can ponder on. The examples given are primarily from the Information Technology domain; however, these practical mantras are applicable in any business across the globe.



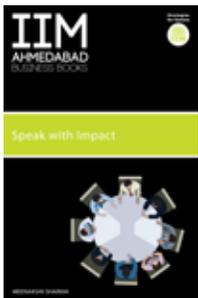
Think Like a Freak: How to Think Smarter about Almost Everything!

By Steven D. Levitt, Stephen J. Dubner,

Penguin, 2014

Now, with *Think Like a Freak*, Steven D. Levitt and Stephen J. Dubner have written their most revolutionary book yet. With their trademark blend of captivating storytelling and unconventional analysis, they take us inside their thought process and teach us all to think a bit more productively, more creatively, more rationally—to think, that is, like a Freak.

Levitt and Dubner offer a blueprint for an entirely new way to solve problems, whether your interest lies in minor life hacks or major global reforms. As always, no topic is off-limits. They range from business to philanthropy to sports to politics, all with the goal of retraining your brain.



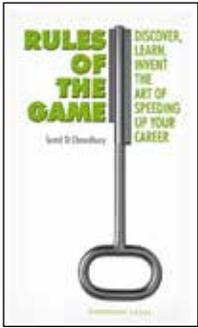
IIM Ahmedabad Business Books - Speak with Impact

By Meenakshi,

Random House, 2014

If you are among those who tremble and break into a sweat at the thought of facing an audience or hesitate in offering an opinion, you are not alone. When this happens a few times, we begin to feel that spoken communication is not our forte and we begin to avoid it as far as possible and when we cannot avoid it, we go through it anyhow, reconciled to not making much of an impact.

Prof Meenakshi Sharma in ‘Speak With Impact’ shows you how to get results and to leave a mark. Interactive, accessible and with a host of useful examples, it equips you to sharpen your ability to leave an impact on others with your every interaction.

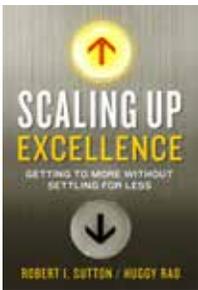


Rules of the Game: Discover, Learn, Invent the Art of Speeding Up Your Career

By Sumit D. Chowdhury, Bloomsbury

Publishing India Private Limited, 2014

How do you succeed in creating a fast-tracked career? How do you make it an enjoyable journey? Approach your career as if it is a game and you are its star player. Rules of the Game helps you take control of your career by being aware and continuously prepared for changes and opportunities. This book will also help you to discover, learn and invent your own rules for managing your career. It empowers you to have an enjoyable career journey without trudging through life fearing change, failures, politics and uncertainty.



Scaling Up Excellence

By Robert I. Sutton, Huggy Rao,

Cornerstone Digital, 2014

Bestselling author Robert Sutton and his Stanford colleague Huggy Rao have devoted nearly a decade to uncovering what it takes to create and spread outstanding performance, and in Scaling Up Excellence they share the fruits of their research. Drawing on case studies that range from Silicon Valley enterprises to non-profit organizations, they provide crucial insights into corporate cultures, both good and bad, and offer a road map for establishing and stimulating excellence. In the process, they show how to use 'premortems' when making big decisions about change. They reveal why seven is so often the magic number when it comes to team size. They examine successful and unsuccessful quests for improvement - in hospitals, schools and elsewhere. And they discuss when a single corporate mindset is best ('Catholicism') and when local variation is preferable ('Buddhism').



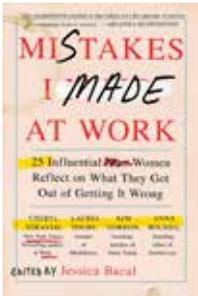
Alice in Corporate Land: Career Lessons from a Fairy Tale

By Tulika Tripathi,

Penguin Books Limited, April 2014

The book is based on the Alice in Wonderland fairy tale, but with a twist. A nervous and confused young girl is trying to get a good night's rest before her first day at work. Alice's rabbit leads her on a magical journey where she meets Pinocchio, Rapunzel, Cinderella and the Seven Dwarfs who coach her by imparting important career lessons in their own inimitable style.

Tulika Tripathi has rapidly scaled the corporate ladder to become a leader at a global executive search firm. This, combined with a love for fairy tales, puts her in the unique position to distil and offer career wisdom to those who are beginning their journey.

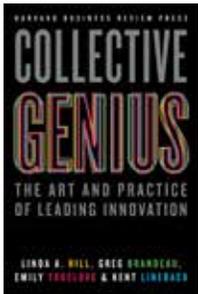


Mistakes I Made at Work

By Jessica Bacal,

Plume, April 2014

In *Mistakes I Made at Work*, Jessica Bacal interviews twenty-five successful women about their toughest on-the-job moments. These innovators across a variety of fields – from the arts to finance to tech – reveal that they’re more thoughtful, purposeful and assertive as leaders because they learned from their mistakes, not because they never made any.



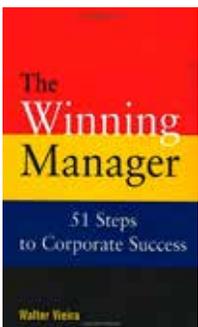
Collective Genius: The Art and Practice of Leading Innovation

By Linda A. Hill, Greg Brandeau, Emily Truelove, Kent Lineback,

Harvard Business Press, July 2014

Why can some organizations innovate time and again, while most cannot? You might think the key to innovation is attracting exceptional creative talent Or making the right investments Or breaking down organizational silos. All of these things may help--but there’s only one way to ensure sustained innovation: you need to lead it - and with a special kind of leadership. *Collective Genius* shows you how.

Using vivid stories of individual leaders at companies like Volkswagen, Google, eBay, and Pfizer, as well as nonprofits and international government agencies, the authors show how successful leaders of innovation don’t create a vision and try to make innovation happen themselves. Rather, they create and sustain a culture where innovation is allowed to happen again and again--an environment where people are both willing and able to do the hard work that innovative problem solving requires. *Collective Genius* will not only inspire you; it will give you the concrete, practical guidance you need to build innovation into the fabric of your business



The Winning Manager

Timeless Principles for Corporate Success

By Walter Vieira,

Sage, 2014

The book should be read by all aspiring managers, as well as experienced managers, to get a picture of the real world of commerce and industry. Walter covers a wide spectrum of many practical questions and situations that academicians generally ignore in their rarefied teaching.

A job seeker who is ready to enter the business world needs to learn the ropes of job hunting, creating value and moving up the ladder of management. The person needs a full understanding of the business challenges and opportunities he or she will face. Those in middle or senior management have other and sometimes more complex challenges, as they move towards the CEO position or towards retirement.

Events

18 NASSCOM Product Conclave 2014

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Hyderabad
www.cii.in

31 July Power Plant Summit

1 August
2014
New Delhi
www.cii.in

21-23 5th World Renewable Energy Congress

August
2014
New Delhi
<http://www.wretc.in/#sthash.ACj9hTz8.dpuf>

3-5 Renewable Energy India Expo

September
2014
Greater Noida
<http://www.renewableenergyindiaexpo.com/#sthash.E5NqODEw.dpuf>

2-6 Green Building Congress

September
2014
Hyderabad
www.cii.in

09-11 Common Criteria: Meeting the Technology Challenges

September
2014
Hotel Lalit, New Delhi
www.cii.in

9-11 Common Criteria: Meeting the Technology Challenges

September
2014
Hotel Lalit, New Delhi
www.cii.in

10-12 Watertech India 2014

September
2014
New Delhi
<http://www.watertechindia.com/#sthash.G6XqlcHb.dpuf>

16-18 4th India Smart Utilities Week

September
2014
New Delhi
<http://www.wsgcindiaweek.com/>

Events

17-18 NASSCOM BPM Strategy Summit 2014

September
2014 Bengaluru
www.nasscom.com

18-21 Light India

September
2014 New Delhi
http://www.messefrankfurt.com.hk/other/country_list.aspx?country_id=12

20 Conference on Marketing

September
2014 Hyderabad
www.cii.in

29-30 Indian Conference on Life Cycle Management

September
2014 New Delhi
<http://www.ficci.com/events-page.asp?evid=21808>

9-10 NASSCOM Engineering Summit 2014

October
2014 Pune
www.nasscom.com

29 Oct Energy Efficiency Summit

1 Nov
2014 Hyderabad
www.cii.in

31 Oct INK2014: Beyond Boundaries

2 Nov
2014 Grand Hyatt, Mumbai
<http://www.inktalks.com/conferences/ink2014/program>

13-15 NASSCOM Game Developer Conference 2014

November
2014 Pune
www.nasscom.com

20-22 Greenco Best Practices Award and Waste Management Summit 2014

November
2014 Pune
www.cii.in

10-12 NASSCOM Technology Conference 2014

December
2014 New Delhi
www.nasscom.com
