



we school S.P. MANDAL'S
Welingkar Education

About Us



OUR VISION

To nurture thought leaders and practitioners through inventive education

CORE VALUES

Passion

We Link and Care

Result Oriented, Process Driven Work Ethic

Breakthrough Thinking and Breakthrough Execution

“The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn.” - Alvin Toffler

At WeSchool, we are deeply inspired by these words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that leads to corporate revolution.

Emerging unarticulated needs and realities need a new approach both in terms of thought as well as action. Cross disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy-the mind's eye needs to be nurtured and differently so.

We school has chosen the 'design thinking' approach towards management education. All our efforts and manifestations as a result stem from the integration of design thinking into management education. We dream to create an environment conducive to experiential learning.

Message from the Group Director

Dear Readers!

Welcome to the April Edition of Samvad.

'Samvad' stands for constructive and synergistic dialogue. We believe in the same philosophy here at WeSchool. To engage in a constructive and synergistic dialogue involving the student community, academicians, the corporate world and the society at large.

We constantly strive to create and nurture managers who are thought leaders through inventive and innovative education. This is absolutely necessary since the world has become highly competitive and Innovation is the order of the day. To enable this, WeSchool has set up an ecology that is set to encourage people to put design thinking in action.



**Prof. Dr. Uday Salunkhe,
Group Director**

Today, the rules of the game have changed. We often hear about terms such as globalization, triple bottom line, disruptive innovation, sustainability, social responsibility, ethics, governance and the list goes on. To keep abreast with these dynamic changes, there is a dire need for students to develop a global mindset, increase their awareness, inculcate a holistic thinking approach, and nurture a sense of empathy and ethical perspective while employing business best practices. At WeSchool, all our efforts are towards grooming our students with these qualities and skill sets.

Samvad is a platform to share and acquire knowledge and develop ourselves into Integrative managers. The first two issues have been launched and received with much appreciation and applause from our faculty, alumni and business readers. I am extremely pleased that the Samvad team has continued their sincere efforts to bring to you a better edition this time. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students, but also the society at large.

I welcome you to the World of Welingkar.

Prof. Dr. Uday Salunkhe,
Group Director

From the Editor's Desk

Dear Readers,

Welcome to the April Edition of Samvad!

Last month's edition of Samvad was a wonderful representation of what Samvad actually stands for the expression of new ideas and celebrate the success of some great ventures that have stand true to the world of business. The edition focused on developments that focused on the core ideas of businesses related to environmental compatibility and sustainable development. We thank everyone who contributed to creating a spectacular edition sharing their ideas with us.

With the success of the first two editions of Samvad, we find ourselves motivated to bring you a better magazine. The April Edition of Samvad revolves around the theme of "Innovation". This word has taken the world by storm and is a regular mention whether in 'Corporate Meetings', 'B- School seminars' or 'Books on Business Ideals'. Despite is over-zealous use, "innovation" is not a term that is to be taken lightly, because it is on the basis of this that there is any hope left for the future of all business and life on this planet.

Innovation is synonymous to development, improvement, sustainability, efficiency and hope for a better tomorrow, not because today is not good, but because today is not good enough. Innovative developments are not just those that are new and fresh, but also those that are an improvement to those that already exist. As future leaders, the responsibility of changing the world and making it a better place to live in falls on our shoulders.

Today, it is simply not enough to change, but to change for the better and in radical ways. Innovation for the sake of innovation is unwanted as the need of the hour is to focus on maximizing the resources available and create the best products and services that can cater to the desires and needs of the consumers.

This issue has articles which discuss topics ranging from 'Neuro-marketing to Employee Onboarding', and 'The Greece Crisis' to the 'VAS business model'. We hope that the ideas shared through this edition help inspire the creative side in us to emerge and express itself to its full potential thus creating a better world.

The creation of Samvad has been the result of the contributions of many key individuals. We wish to thank everyone who has been a part of the inception and development of this magazine. We thank our Group Director Professor Dr. Uday Salunkhe for his constant motivation and support. We thank our friends and colleagues for their valuable suggestions. Above all, we thank all the students of the various MBA colleges who have sent their articles for this issue. Without your excellent contributions, this issue could not have been successful.

We hope you stay with us, read with us, share with us and grow with us!

Hope you have a great time reading Samvad!

Best Wishes,
Team Samvad.

Acknowledgments

Team Samvad likes to extend their heartfelt thanks to certain key members of the We School family for their special efforts towards the making of this magazine.

We deeply appreciate the constant motivation & encouragement that our beloved **Group Director Prof. Dr. Uday Salunkhe** has always given us. His vision & result orientation has been the driving force in creating brilliant leaders and making WeSchool a name to reckon with, not only in India but also globally. His focus on the core values of Passion, We Link & Care, Result Oriented Process Driven Work Ethic and Breakthrough Thinking has formed the foundation of all the activities that we undertake as students of this esteemed institute.

We deeply appreciate the help and support given to us by both **Prof. Amarkant Jain** and **Prof. Deepa Dixit**. Their insight and expertise is our driving force to ensure the sustainability of our magazine.

We appreciate **Prof. Indu Mehta** for her help in selecting the best Marketing articles. Prof. Indu Mehta is part of our core Marketing faculty at WeSchool. Her readiness to help for the magazine's cause is highly commendable. She ensured that all the articles were graded on common parameters in line with the theme of the month.

We appreciate **Prof. Dr. Anjali Joshi** for their help in selecting the best Human Resources articles. Dr. Anjali Joshi has Master's degree in Counseling Psychology. She has earned M.Phil in geriatric counseling & Ph.D. in Rational Emotive Behavior Therapy. She has well over 15 years of teaching experience in the field of Education. She conducts various training programmes for corporate.

We are indebted to **Prof. Jalpa Thakker** for all her help and guidance in the making of Samvad. Her insight and suggestions have been of tremendous benefit to us. The Samvad Team would truly be incomplete without her.



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Sir Robert Swan, The Survivor at WeSchool Mumbai



Image courtesy:
<http://www.2041com/>

The only man to have walked the North and the South Pole and still have a world of humility about him, that's Robert Swan. And students at WeSchool had the honour to listen and interact with him on 5th April, 2012. Being a motivational Speaker who has inspired business leaders all over the world, he spoke about how businesses need to incorporate sustainability in their business models / strategies itself. Robert urged the WeSchool students who listened in rapt attention to "remember your Dream time and again". He also told the students to choose people in their teams who can challenge them and push them rather than choosing people who they like and agree with. He also urged students to become billionaires by being entrepreneurs in the field of sustainable energy. He also urged us to check for relevance time and again in the business scenario to be in the race. He not only filled us with awe but also inspiration, ending

his speech with how efficiency, execution and innovation are the key in today's dynamic business scenario. *In the end, he left us with a challenge. A challenge to find a new word for the word which he believes is overused and hence, in the process, has lost its importance – Sustainable.*

Accolades for Distance Education programs at WeSchool

Welingkar's distance learning programs have been recognized once again for their excellence. This time the honour comes from Competition Success Review, the largest circulated monthly magazine in English. Competition Success Review felicitated Welingkar Institute with the '**Top Distance Learning Institute of India**' award in the West Zone. The award was given by Mr. SK Sachdeva, Chairman & Managing Director, CSR group at CSR Awards Night on April 28, 2012 at Hotel Le-Meridien, Windsor Place, New Delhi.

The parameters for the rankings were: resources and the study centers, faculty and counselling, program delivery, admission system and networking, industry interface along with the uniqueness of the program that gives it an edge over others.

The distance education at WeSchool has carved out a niche for itself with some of its very unique features which form its quintessential part. The course content here is quite differently structured. There is no concept of 'core' and 'electives' in the second year; all the subjects are specialization-specific. The content keenly follows the industry.



Featured Articles

Samsung against Apple: Innovation challenged

By: Brijrajsinh Balvirsinh Gohil, MBA(Pharma), NIPER, Mohali

Samsung against apple: from court to consumer, battle goes on

Apple – A name stands for innovation, quality and technology. Steve jobs had always put extreme pressure on innovation. He quoted “Innovation distinguishes Leader from Challenger”. Apple is a unique company for it's loved by many and envied too by an equal number of people, especially its competitors. First, every mobile phone company tried to imitate the iPhone; and now, taking subtle shots at the iPhone is a gimmick being used by all. However, in November 2011, Apple's most aggressive competitor Samsung Telecommunications America (Samsung Mobile), the No. 1 mobile phone provider in the U.S., went a step further as it blatantly compared its Galaxy S II model with the iPhone.



Image courtesy: <http://www.images.google.com/>

Apple iPhone 4S vs Samsung Galaxy S II

Samsung unveiled an aggressive advertising campaign focused on the Samsung Galaxy S II smartphone portfolio. Steve jobs had always stretched on the tagline “The next big thing” referring to the Apple iPhone series improved addition. Samsung this time decide to go on direct competition against rival. Entitled “The Next Big Thing is Already Here,” the TV and online campaign educates consumers about the device's cutting-edge design, 4G speeds and intuitive user experiences that meet personal lifestyle needs.

Marketing

iPhone buyers who are ready to stand in a queue for countless days in order to get latest version of iPhone in their hand were making fun of Samsung ad. Many of US citizens found Samsung ad cynical which tells user to go for Galaxy model as there is lot more in it at same price of iPhone model. Advertisement shows Galaxy model comes with larger screen and 4G supports compare to iPhone. Moreover it did not have a great battery life and its screen was not as wide as that of the Galaxy.

Impact of Samsung's provocative ad:

Well, question is whether such provocative ad is going to work for Samsung? Market analysis indicates that Samsung surely benefited from its latest commercials back on back. A latest ad was unleashed during Super bowl at 5th February, 2012. Around 110.5 million US citizens watched the ad mocking fun at Apple-users. It seems that Super Bowls seconds pay off actually pays off for company. To date, the Galaxy S II has sold more than 10 million units globally, and is one of the top-rated smartphones on the market.

Market controversies have always benefited companies because whether it is good or bad but, it created buzz in market. Samsung, the world's top technology firm by revenue, overtook its rival

Apple in the third quarter of 2011, by selling more than 27.8 million pieces. Samsung smart-phone segment grew by 44% and commanding 23.8% market share. The South Korean firms' telecom business earned a record 2.64 trillion won profit in October-December on increased sales of its flagship Galaxy smartphones.

But, never underestimate your rival, Apple regained leadership position in quarter four sales following the launch of hot selling iPhone 4S. Apple sold 37 million iPhones and Samsung sold 36.5 million smartphone handsets, giving each a respective 23.9% and 23.5% market share. Apple, though, is streets ahead in profitability.

Apple, which generates half its revenue from the iPhone, boasts a 37.4% operating margin versus Samsung's 11%, and its \$17.3 billion operating profit is almost four times what Samsung earned from selling phones, chips, flat screens and TVs combined.

Samsung against Apple

Vendor	Q4 2011 Ship- ment Volumes	Q4 2011 Mar- ket Share	Q4 2010 Shipment Volumes	Q4 2010 Mar- ket Share	Year Over Year Change
Apple	37.0	23.5%	16.2	15.9%	128.4%
Samsung	36.0	22.8%	9.6	9.4%	275.0%
Nokia	19.6	12.4%	28.1	27.6%	-30.6%
Research In Motion	13.0	8.2%	14.6	14.3%	-11.0%
HTC	10.2	6.5%	8.7	8.5%	17.2%
Others	42.0	26.6%	24.8	24.3%	69.4%
Total	157.8	100.0%	102.0	100.0%	54.7%
Source: IDC (Feb 2012)					

Top Five Worldwide Smartphone Vendors, Shipments, and Market Share, Q4 2011 (Units in Millions)

What comes to help Samsung?

Samsung's Galaxy Nexus, the first smartphone running Android 4.0 "Ice Cream Sandwich," is set to launch in the United States and become the top-of-the-line Android phone and a direct competitor to the latest Apple phone. It seems that Samsung will be the Lord of the ring in smartphone market with Galaxy portfolio and Nexus.



Image courtesy: <http://www.images.google.com/>

Samsung Galaxy Nexus

Legal battle going on:

Samsung just lost patent infringement case against Apple in the Netherland. The court ruling is an important victory for Apple in its defence against rival firm. Samsung files yet another lawsuit against Apple in South Korea, claiming the iPhone 4S and iPad2 infringed on three of its patents.

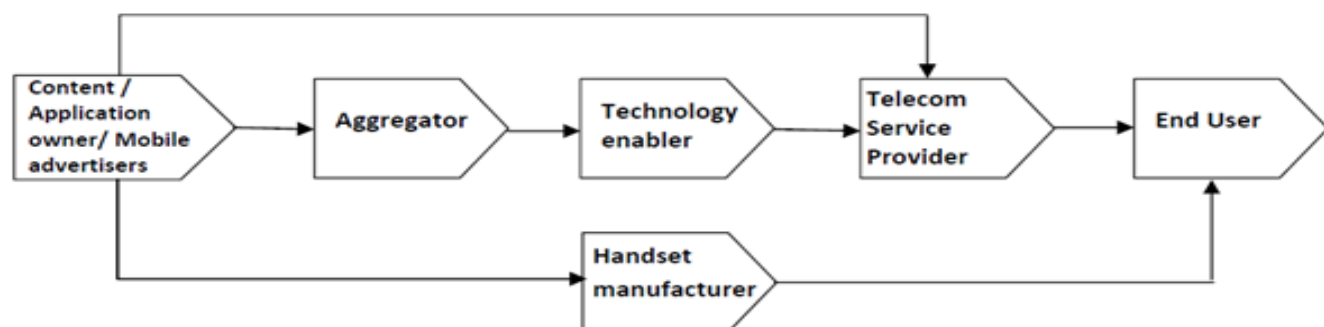
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New Business Model for VAS and Branding them to the Youth

By: Sushant S Srivastava, PGDM(2010-2012), SIESCOMS

Value added Service (VAS) are those services that are not part of the basic voice offer & are availed separately by the end user. They have been gaining popularity with the evolution of technology from GPRS to 3G in India. The VAS industry has now grown to an estimated Market size of Rs 12,200 crores in 2010 & the industry is projected to grow at Rs. 48,200 Crores in 2015.

Value Chain of VAS



Source: TRAI consultation paper no 5/2011 on Mobile Value Added Services pg.17

The VAS industry follows a model where the content managers collectively retain up to 30% and Service providers retain up to 70% of the revenues.

Current Trends in Value Added Services by youth

The Current trend* shows that the top 5 Value Added Services used by the youth irrespective of the age and Gender are

1. Listening to music
2. Internet searching
3. E-mail
4. Social networking
5. Chat applications.

*The survey was carried as a part of Course Project in January 2012 with a sample size of 120 between age group 20-30

VAS business model

Figure 1 below shows preferred VAS amongst youth

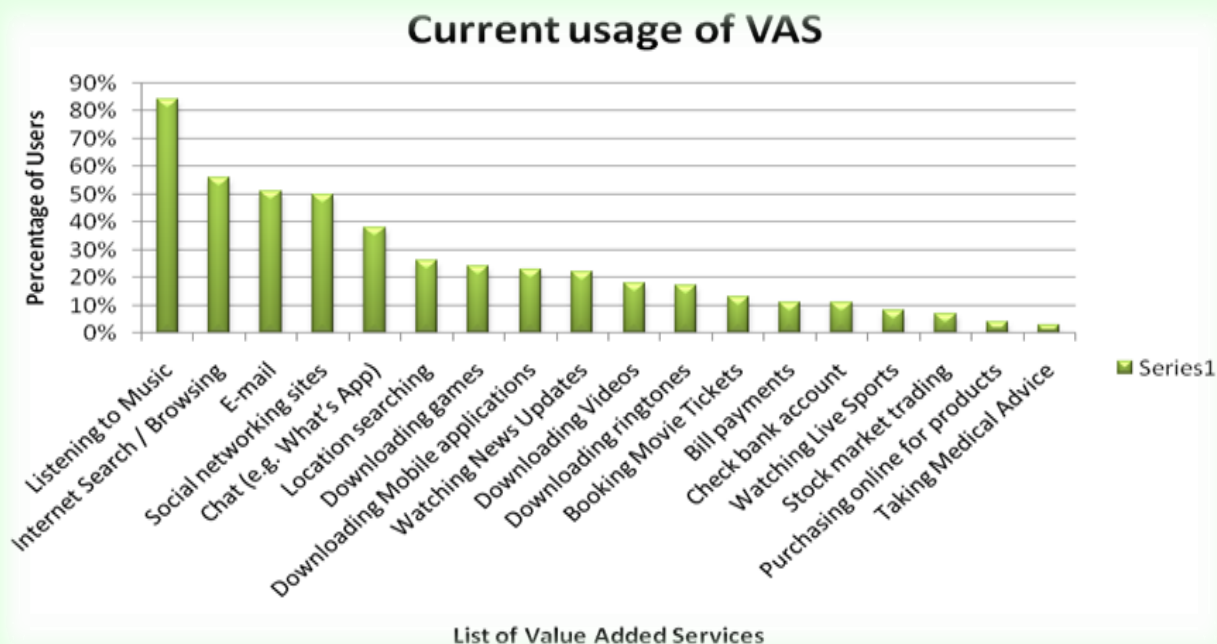
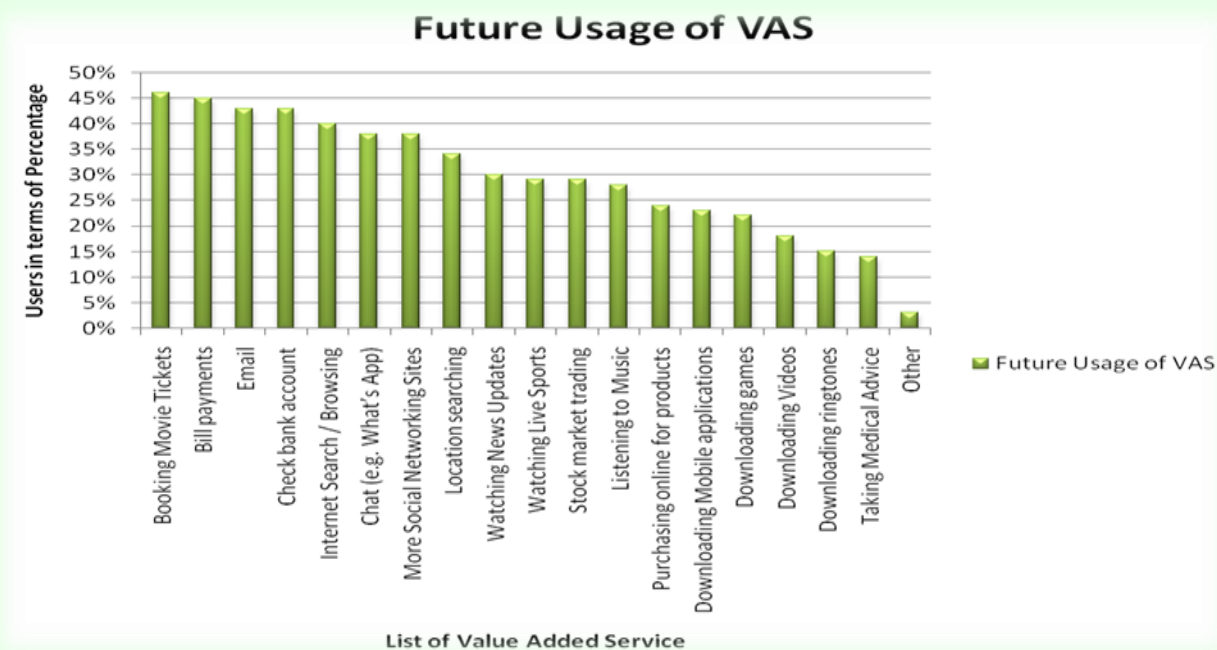


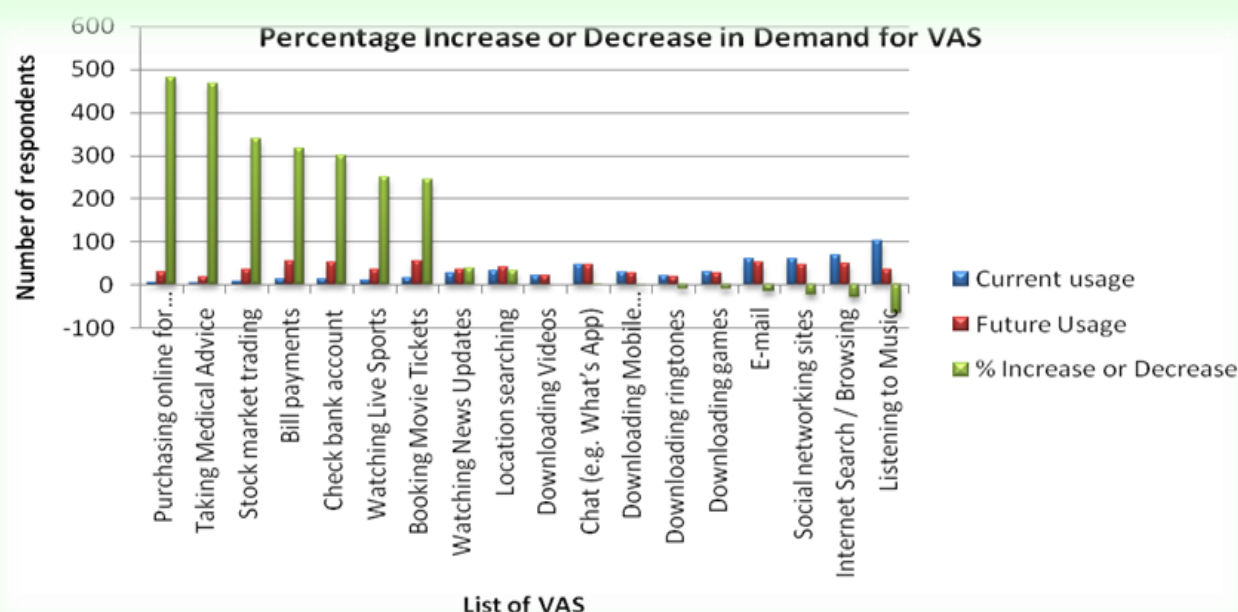
Figure 2 below shows the Aspiration of VAS by Youth



Figures 1,2 &3—Image courtesy: <http://www.images.google.com/>

Marketing

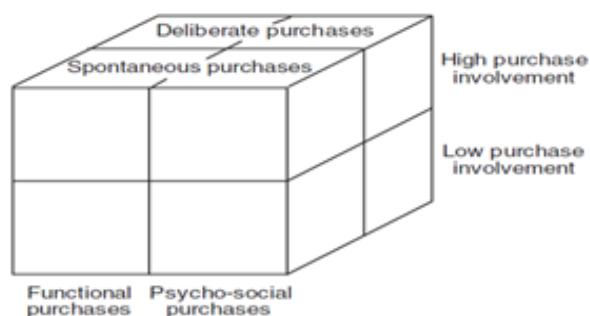
Figure 3 below shows difference between aspiration level & Current usage of VAS



Though the demand for transactional VAS remains topmost priority, Medical Advice, Online Purchase and Bill Payments VAS has shown a higher percentage increase in demand.

Psychology of the youth towards using VAS – The VAS is low involvement service, based on cognitive attitude of the customer. The youth perceives VAS as convenient and time saving. The user is following a Low thinking sequence of do-feel learn quadrant of the FCB grid (Vaughn, 1980, 1986). The user is moving from casual purchase to exploratory purchase behaviour because of value derived from the variety of the service and convenience it provides.

Baumgartner 2002 Model



Spontaneous Purchase

Promotional Purchase	Exploratory Purchase
Casual Purchase	Impulsive Purchase

Images courtesy: <http://www.images.google.com/>

VAS business model

New Business Model for Value Added Services to target youth - Based on the trend analysed there was a need to have a business model of a bundled service of the top 5 VAS which will target the youth. The mentioned service model can be used when the industry players right from Telecom Service Provider to the VAS players moves to an Off-Deck Model. The below business model takes into consideration the Value Chain, Product, Pricing and Profitability for VAS and Telecom companies.

How to Brand Value Added Services –

	Off deck Content Revenue %*	Off deck Content Revenue Price*
What Customer Pay for top 5 VAS		Rs 150 + per month for 1GB and 25 Mb free, post that 10 paise / 10kb
Content Owners	20%	Rs. 30.00 Per user
Content Creator	15%	Rs. 22.50 Per user
Content Aggregators	30%	Rs. 45.00 Per user
Service Provider	35%	Rs. 52.50 Per user
(+) Cost of SMS	Rs. 3 / SMS (If ordered through SMS)	
(+) Taxes as per GST '12		

**Off-deck content represents an increasingly greater percentage of mobile operators' revenue per user. The key to its success, however, is simplicity and ease of use. If subscribers can't pay for a service easily and feel they have no control over the cost, they won't buy. This makes direct-to-bill charging critical for mobile operators looking to compete in the growing content market.*

Images courtesy: <http://www.images.google.com/>

The key to brand the Value Added Services to the youth is the Engaging them through innovative and cost effective services as they would be moving from Entertainment related Value Added Services to the Transactional Value Added Services, as shown in the above results. The process followed could be (Assuming the company already has brand elements like Logo, name etc)

Marketing



Identifying Usage Pattern – With the introduction of 3G and 4G the Transactional VAS (m-commerce) would need attention to address the issues of ease of use and data privacy. Demand for Online Portals for Bill payments, Internet Banking etc through VAS is high and the VAS value chain players would need to address the challenges in delivering this VAS in multimedia at a reasonable cost. So a continuous evaluation of demand for VAS needs to be updated through constant research. Typically the target segments are people who use VAS as per their Lifestyle who seek information and Entertainment and it's targeted to College Student, Entry level Executives.

Awareness –The VAS players initially needs to Co-Brand with the Telecom Service provider for a higher visibility. It has to ensure that the VAS should be promoted along with the service provider based on their legal agreement. This means it needs to make its user aware by the following.

Tie-ups with PC suite of Handset Manufacturers – The VAS companies should co-brand with Handset Manufacturers to display their content in the PC Suite as the target group is using VAS more on other Medium like Laptops.

Promoting on Social Media Platform – The concept of 'Likes' on Facebook gives immense database on the social media, promote features of services and record responses of the Target Group, which would help to improve services of the Company

VAS business model

Experience - can be provided with the service experience the user will derive after using the VAS. This would further move the buying motive from casual to exploratory purchases as per his lifestyle

Aspirations - The future usage of VAS needs to consider the changing dynamics of the consumer. And the above results suggest that the future of VAS lies in more time saving VAS i.e. transactional VAS like Booking Movie tickets, Bill payments etc.

Overall Engagement - The mixture of Intrinsic benefit of VAS like apps, Internet, Software and extrinsic benefits like free apps, android market on web, keeps the user engaged by providing free VAS & some amount of paid VAS. The gap analysed in the above result is to keep on identifying the aspirations of Services amongst youth and customizing it at an affordable price gives a good scope to engage youth in the business model. These benefits give out functional benefits through transactional VAS & Emotional benefits by providing Entertainment VAS like Songs, Wallpapers, and Social Media etc.

Conclusion

Although the Licensing regime is a near possibility the approach towards collaboration of the VAS Companies and Service Providers to promote Bundled service to the youth should be a first approach of the companies which can skim the market initially for those users who are young and would like to explore new services. These suggestions are based on the assumption that, the industry adopts off-deck model, the regulatory authority is set up for MVAS industry.

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Marketing

Neuro Marketing-Consumer's Mind and A Firm's Strategy

By: Divyanshu & Kaushal Kishore, T.A.Pai Management Institute

In today's competitive market, firms are trying to woo the customers by different means. In contemporary times, the challenges faced by Marketers are increasing day by day. Marketers are trying to reach out to their customers and the key is getting your customers before your competitor's do. Mr. G.K. Chesterton has famously quoted "*I am not absentminded. It is the presence of mind that makes me unaware of everything else.*". This shows the importance of human mind and the plethora of information which is stored in it. People themselves are unaware how they are perceiving things and what brain activities are working behind it, which either makes them like a certain product, advertisements etc. or not. NeuroMarketing is one such way which enables a firm to dig deep into a customer's mind. Once a Marketer is able to read a customer mind, he is in a better position to place his product according to the customer perceived value of the product.

Definition and meaning

'Neuro' means related to nerves. 'Neuro Marketing' is a type of marketing in which brain activities of a respondent is captured when they are exposed to a given external stimulus. E.g. Showing an advertisement to a person and noting down the activity of his brain. Different parts of brain respond to the different information it receives from an external environment.

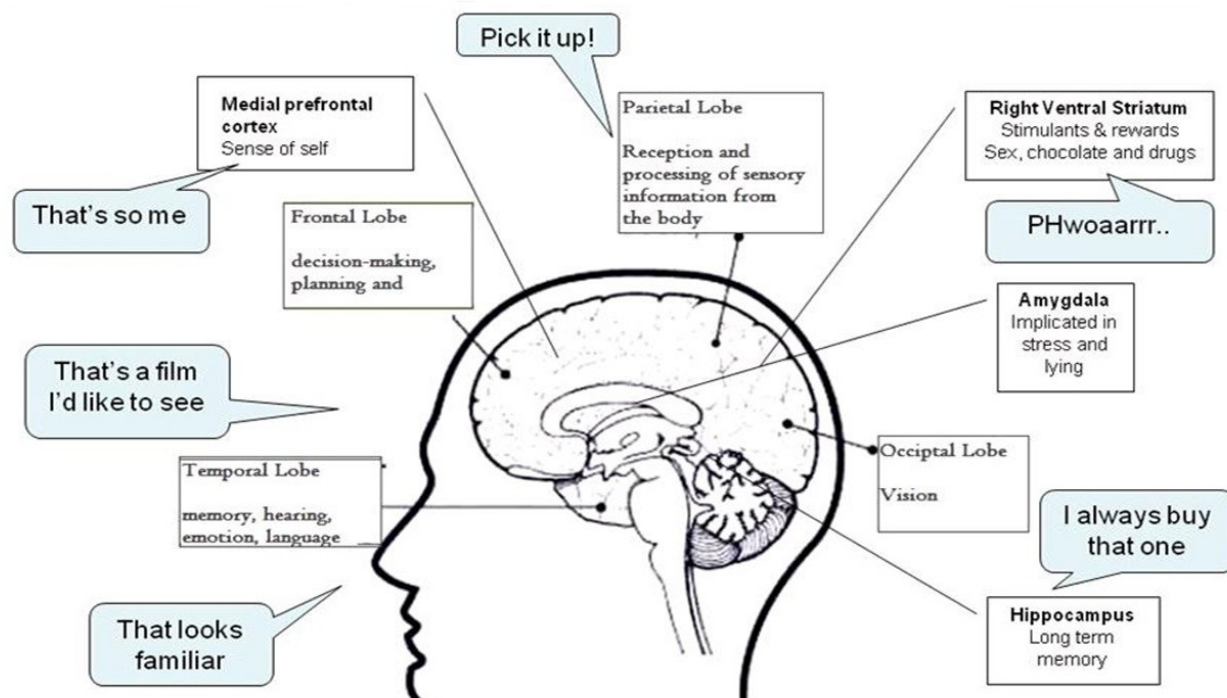


Image courtesy: <http://www.managementcanvas.iimindore.in>

Neuro Marketing

Consumer's mentality:

Consumers have a certain perception towards a particular product. They always attach value to it. If the company charges amount less than or equal to the value perceived by the customer, then that product is favored by the customers. We can see by "**Drive Theory**", how a consumer mind works:

By Drive theory, we can see how Needs of an individual first develops, coupled with drives and once drive is developed then an appropriate goal must be chosen for the reduction of drive. With the help of Neuro Marketing, Marketer knows what are the key parameters (e.g. advertising, promotions, and packaging) which arises the drives (e.g. longing for a particular product) and in what form incentives (e.g. providing product) can be provided to the customer so that there is reduction of that particular drive. If a Marketer understands the whole cycle, it will be much easier for him to provide products according to the needs and wants of the customer. In hindsight, Neuro Marketing is a method to know the demand of customers both extrinsic as well as intrinsic.

Figure below indicates Goal Directed Behaviour

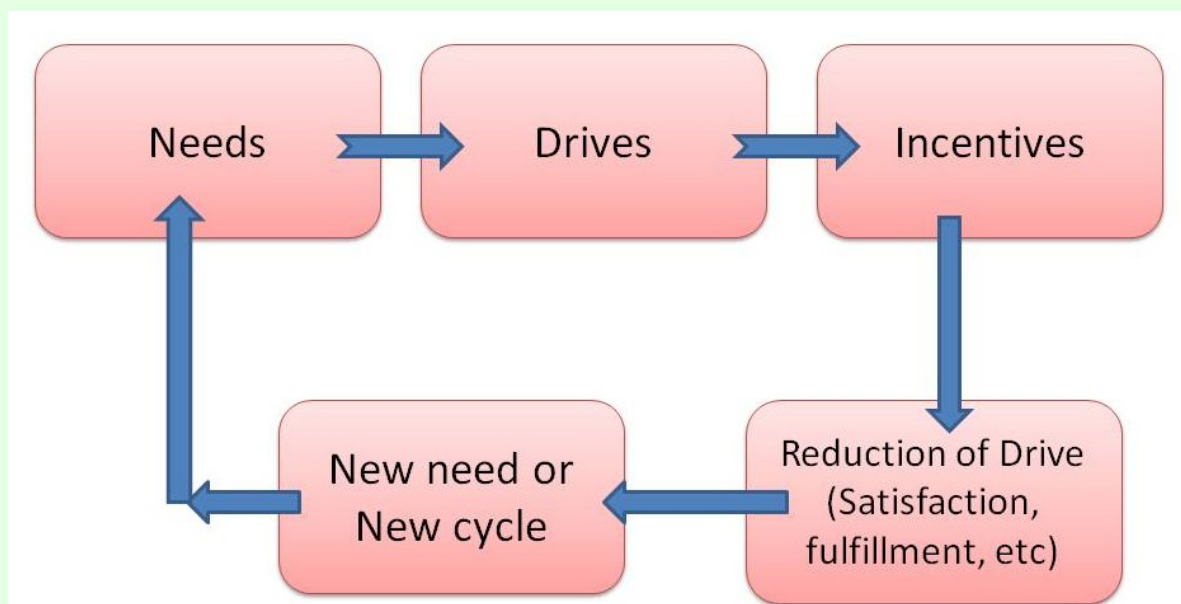


Image courtesy: "Organizational Behavior" by Margie Parikh and Rajen Gupta

Marketing

Functioning of Neuro Marketing:

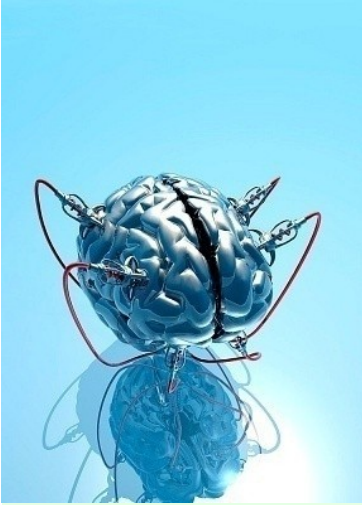


Image courtesy: <http://www.tech-faq.com>

In Neuro Marketing, technology such as FMRI is used which is attached to the person undergoing the test. Now, certain visuals like advertisements, photos or pictures depicting a brand are shown. As the person is viewing, the instrument (e.g. fMRI) keeps on recording the brain activities of a person and also the part of brain which is being stimulated in response to a particular advertisement.

It has been established by Scientific Community that a human brain has different centers – price center, recognition center etc. So, if a Marketer knows that in response to a particular advertisement of its product, certain part of the brain center is activated then he will be in a better position to know how his product is being perceived by person in general.

Neuro Marketing as a Strategy

In near future, the use of Neuro Marketing may form core strategy of firm to gain sustainable competitive advantage over their competitor's. Firms will look to use it extensively for gaining customer insight so that they are in a better position to place their product. We can see by McFarlan's Strategic grid how firms can use Neuro Marketing and the technology behind it to place itself in Strategic Grid in which Neuro Marketing will form its core strategy having high impact on its business operations and strategy.



Image courtesy: <http://www.personal.psu.edu>

Neuro Marketing

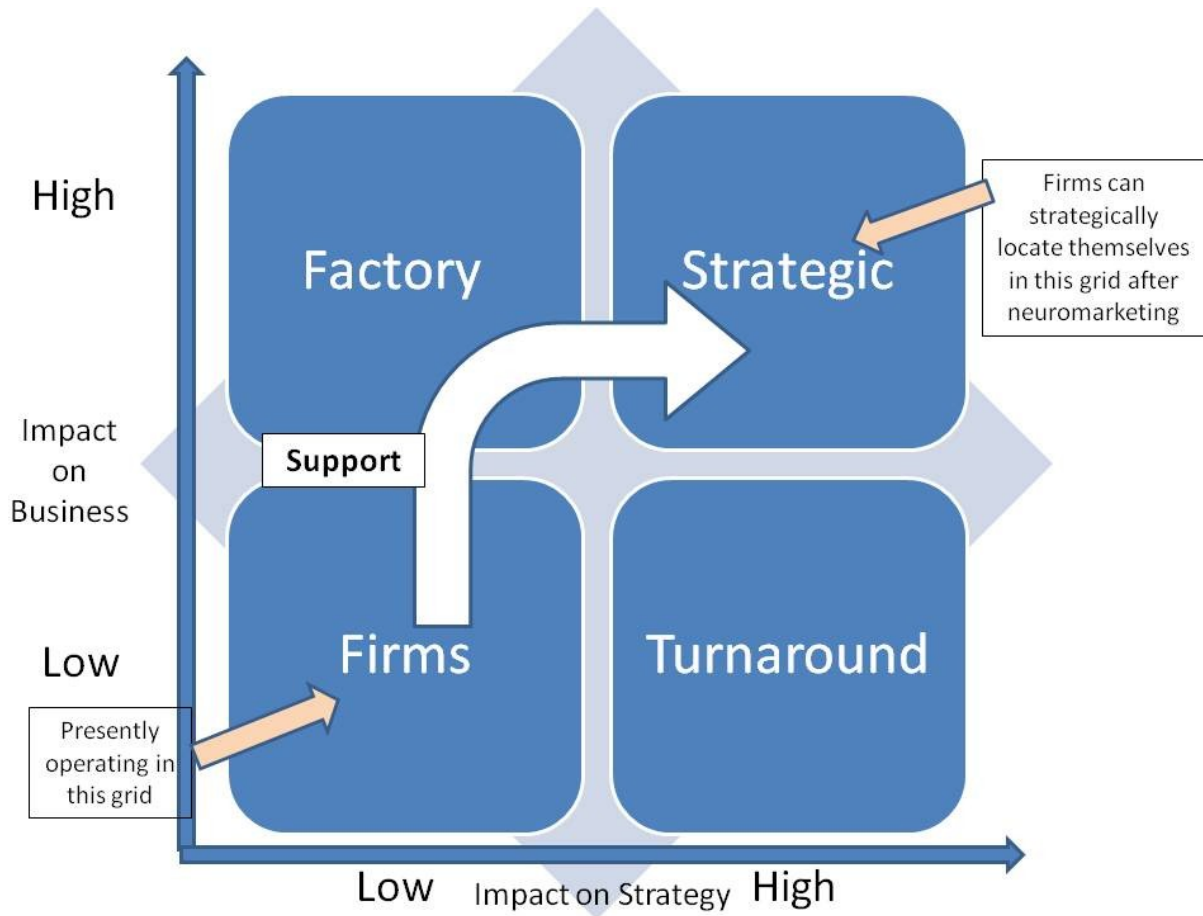


Image courtesy: Corporate Information Strategy and Management by Lyanda M Applegate, Robert D Austin and F Warren McFarlan

Recommendation:

There is not an iota of doubt that Neuro Marketing will be a core part of Marketing in the years ahead. But the success of it is only possible when Marketers fully understand the data and the results obtained by various test performed. So , a marketer while working with the test results should have a clear understanding in his mind as to what all objectives is required to be fulfilled with the test . Adding to this, marketers should try to quantify the data obtained from the tests so that they can be easily measured. Scientists and Researchers should look to build a mathematical model based on test results , so that once a data is obtained ,it can be successfully used to predict and identify different variables affecting the consumer behavior.

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Marketing

Thinking Marketers: Ruling the Gen-Y

By: Mohil Chhabra, MBA (2011-2013), University Business School, Punjab

Digitization and innovation are the new buzzwords for the future oriented companies catering the youth segment. As a result, the traditional marketing methods can no longer mesmerize the innovative business models. With digitization of ideas leaving no limits for marketers to think, this new concept has made companies go for the weirdest of the methods to promote their products. Marketers are integrating the web with the people's offline world. Youth is no longer considered a short term partner for the firm rather the focus has changed to create a long term relation. Some of the latest ingredients in the marketing recipe are coined below.

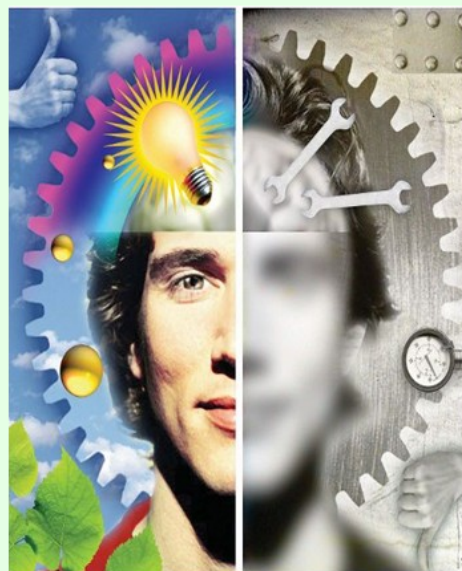


Image courtesy: www.ideachampions.com



Image courtesy: <http://www.silverfox.com>

Social Marketing Spices

Companies in today's world cannot be said connected to youth if it is not involving the social media in marketing process. It is no longer a separate identity rather has become an integral part for conducting business. It has helped increase the customers for the companies as they can spread their brand messages on tools like Twitter and YouTube. Best example to quote here is the Diesel Cam strategy introduced in its Spain stores. This strategy allows shoppers to picture themselves while trying clothes and post the same on Facebook. Thus this makes them link with their friends for advising on the clothes to be bought from the store. The pictures posted come with a Diesel logo on facebook and have become a big source of advertising for the company. Also it has turned to be a big shopping fun for the youth with Diesel taking the social media one step ahead.

Ruling the Gen-Y

Events Marketing

Organizing events in order to promote the company's product has been one of the fastest growing marketing strategies these days. It gives a platform for the youth to showcase their talent. Pepsi cannot be forgotten when events come into picture as who can forget the longest dribble campaign they ran in Malaysia during the Euro 2008 for which Coca Cola was the official sponsor. With little to invest it was a tough task for the company but the kind of support the event got from the public, it was such a hit that it made the relationship between Pepsi and people stronger. The challenge was to dribble the football for an 80-km stretch through the streets of Kuala Lumpur without any halt, with each volunteer dribbling for 100 meters. People were so excited that many of them went for crazy moves while the dribble.

Another such example is of Red Bull music Academy, which have been organizing music events since 1988. This has been a big platform for all the talented youth to interact with the professional from the industry. Also Red Bull has started International Campus Cricket League whose third edition is ongoing nowadays in India. Currently 32 different colleges from 3 countries of Asia are participating in it. Both these events have been a huge success for the firm, having a big impact on the profits as well as building stronger relationships with the youth.



Image courtesy: www.simplysimply.co.uk

Online or Code based marketing ingredient

Increase in smart phone usage with youth made Tesco innovate the virtual store concept which not only made them surpass E-Mart to be No. 1 online market in South Korea but also formulated a modernized image of the old retail giant. With time equivalent to money for youth, Tesco started virtual stores at metro/subway stations so that people could buy things even while waiting for trains. Walls became grocery shelves with the posters similar them plastered on the walls with QR Codes for each item. A person using Tesco's application with his smart phone scans the product's QR Code. The bill used to get debited from the customer's phone and the delivery was made to his door same day.

Marketing

In Game market

Another important marketing feature to tame the Gen-Y is the In Game marketing. More and more youth have been indulging in online games due to the advent of smart phones. The marketers realizing this fact have started advertising within these games, formulating another significant marketing industry today. Examples can include games like Farmville, Zynga Poker and the most discussed topic in the youth nowadays 'Angry Birds'. This is being seen as an effective way to reach the 16-34 year old segment as 2010 Nielson survey said that this technique had a ROI of \$3.11 per dollar.



Image courtesy: www.admedia.com



Image courtesy: www.drumbum.com

Weird marketing ingredient

Anything not in the rulebooks of marketing can be termed as weird marketing. Any crazy thought that can help generate a consumer base for the firm can be coined under this area. A lot have promoted their products under this category. Take an example of Heineken Beer who started a Social Christmas Tree concept from 17 to 26 December 2011 in Singapore. The task included formation of a virtual Christmas tree using images, custom made messages and friends, which could be shown on an 11 meter high 48 LCD screens laden Christmas tree installed in Clarke Quay, Singapore. This spiked the firm's social responsibility. PepsiCo has also installed a Social Vending Machine at Chicago which takes into introspection to build good bonding between friends. This is a fully touch machine through which, a person can gift PepsiCo beverage of his own choice to any of his friend by providing his name along with the name and mobile number of the recipient.

All these ingredients have mixed well with youth to create a overheating effect in the marketing world. With the purpose of a more hot and spiced 2012 the above marketing strategies will surely make a boom boom effect and also paving way for some new innovations under these heads.

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Greece Crisis

The Conundrum

By: Sarfaraz Darvesh, PGDM(2011-2013), WeSchool

Greece: From a Star performer to Excess Baggage of Europe

Greece – The Star performer: Almost every news article today talks about how Greece can be beginning of the end of the European dream. The dream of a single Europe and the dream of a single European currency – The Euro. But things were not always as bad as they are today for Greece. Greece has not always been the excess baggage as it now being called by many. In fact there was an era when Greece economically outperformed many European countries. Between 1950 and 1973 Greece had an average annual growth rate of 7% second only to Japan. However in the year 1974 it registered its lowest growth rate since the Second World War. This was mainly due to political instability in the country which was caused by the fall of the Junta Military. Since then it could not register similar growth rates as it once experienced.



Image courtesy: The Telegraph

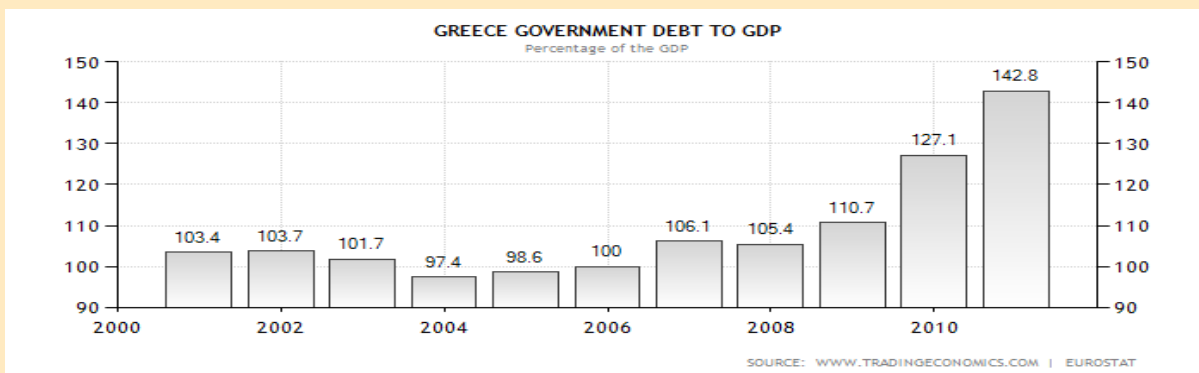
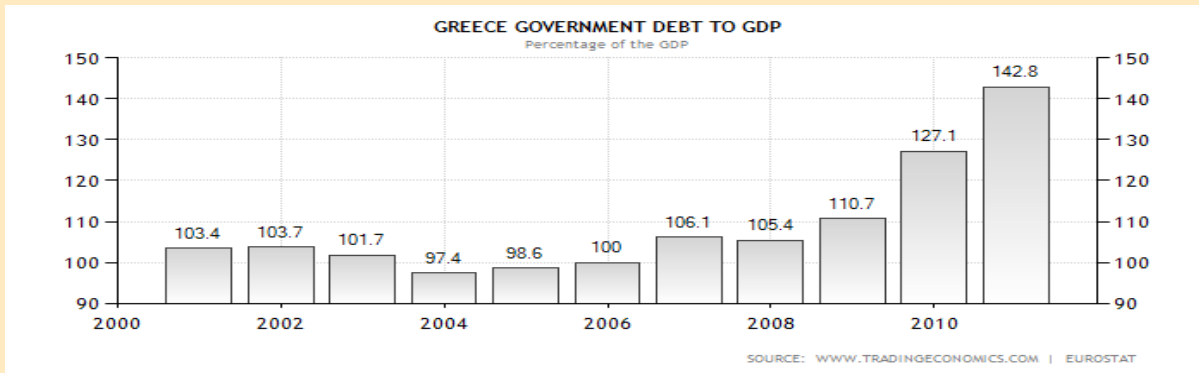
Greece – The Excess Baggage: Post the decline of the Junta military Greece never experienced consistent growth as it once experienced. However, Greece had become politically stable after 1974. This for a country who had seen civil wars and military coups was no small achievement. In the subsequent years Greece grew at a mediocre pace but still in line with many other European countries i.e. between 2.5% to 3.5% on an average. The European Council accepted Greece into Economic and Monetary Union of the European Union on 19th June, 2000 this proved to be the twist in the tale.

Greece was given this membership based on a number of criteria (inflation rate, budget deficit, public debt, long-term interest rates, exchange rate) using 1999 as the reference year. With this membership, Greece enjoyed various benefits. The highlight being it shared a common currency with other EU nations. This implied that Greece was no longer looked at as investment risk because it became immune to exchange rate fluctuation risks atleast within the EU. Thus, Greek bonds were now being considered as safe as German bonds. Since Greek bonds offered a higher rate of interest than German bonds with supposedly the same risk quotient, Greece started attracting huge amount of foreign capital.

Furthermore this was the time when U.S. Federal Reserve had cut interest rates to a mere 1%. This move further forced investors to look elsewhere for higher returns. Not only Greece but also countries like Ireland, Italy, Iceland, Spain and Portugal benefited from these circumstances. With large capital inflows coming from all over, the Greek government indulged in heavy spending, every asset in the country saw phenomenal appreciation, wages grew like never

Finance

before, lending by bank was never this lenient, as a result of which budget deficit also increased many folds. This is clearly evident from the reported fiscal deficit for the year 1999 when it was around 3% and the one for the year 2010 when it was 15.8%. This implies that post the EU membership the Greek fiscal deficit increased by around 400%. As a result Greek Government ran into huge debts.



The question that comes to one's mind is that how was this allowed to happen. It is a valid question and the answer to this question was successive Greek governments under-stated the fiscal deficit which helped Greece to continue borrowing. However in 2009 when government changed hands the true picture was revealed. This alarmed the investors who took flight overnight thus triggering a recession.

But Greece was not the only one who indulged in irresponsible borrowing. Countries like Ireland, Spain and Portugal were not far behind. However the Greeks are now being blamed for triggering the Crisis of confidence which resulted in the financial contagion spreading to other countries as well. There was a time when Turkey was called the 'sick man' of Europe but now its Greece enjoying that title. EU and the IMF agreed to bail Greece out with a bailout packages but not without stringent conditions. The highlight of the agreement was that Greece will have to drastically reduce its budget deficit. For this Greece will need to reduce government spending. This at a time when the country is facing severe recession could mean suicide. This triggered riots and unrest within the country as various social service benefits were withdrawn including a drastic cut in the healthcare budget by 40%.

Greece Crisis

Possible solutions:

Every problem needs to solution so does the EU sovereign debt crisis. It's not that solutions have not been suggested but every such solution is with consequences. Some of the remedies that I can think of are:

1. Debt restructuring: If this option is taken then this would mean that Greece will be able to pay only 30-50 % of its debt.

Consequences: As of today the largest investors in Greek bonds are none other than French and German banks, as seen in the fig., who also happen to be the two largest economies of the EU. It is unlikely that both France and Germany will take a loss to support the failing Greek economy.

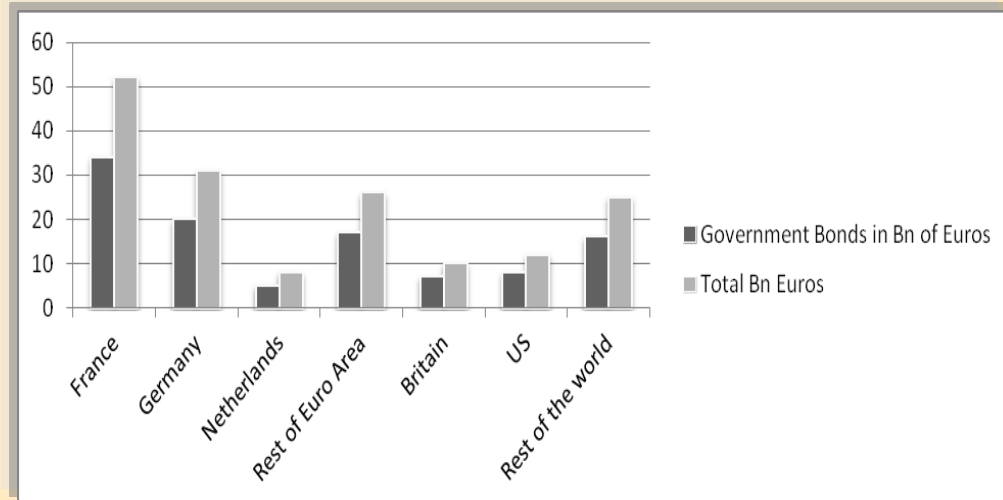


Image Source: The Economist

2. Abandoning the EU: This also has emerged as a possible option amidst the eco-political upheaval faced by Greece. This would mean the Greece will withdraw from the EU and renounce the Euro as its currency and go back to Drachma which was the Greek currency prior to the Euro.

Consequences: With its own currency Greece will regain control over its monetary policy and change it as per the trade cycles in the country. However the biggest fear is that the transition from Euro to the Drachma could trigger a run at the bank in Greece as people would want a strong Euro rather than a weak Drachma. This could also result in flight of capital to other EU countries. Moreover there are various benefits attached to the EU membership which Greece will lose if it abandons the Euro such freedom of movement from one EU country to another for labour, immunity to exchange rate fluctuation within the EU etc.

3. Dual Currency: As seen above that abandoning the EU will give Greece the freedom it wants over its monetary policy but it will lose the benefits that it enjoys because of the membership. In other words it will gain some and lose some privileges. However, can there not be a situation where Greece can be pulled out of the recession without having to abandon the Euro and also enjoy some control over its monetary policy.

According to me, Greece should instead opt for a 'Dual Currency' concept. This would mean that Greece can have the Euro as well as the Drachma as its currencies. The question is how will this work? Would anyone like to keep the Drachma? I agree that given an option no one would like to trade in Drachma when they can trade in Euro. What I propose is a mechanism where in the Greek Central Bank can maintain a Euro:Drachma ratio. This means that if the money supply is say 100Bn Euros, of which say 90% can be Euros and 10% can be Drachmas. Now during times of recession the ratio can be changed to say 60:40 depending upon how severe the recession is and during times of prosperity we can change it to say 90:10.

Consequences: This move is suggested to boost aggregate demand for Greek products abroad and increase its global competitiveness as well as encourage tourists as tourism is a major contributor to the Greek economy.. To complement the move, all government employee salaries which are currently being paid in Euros, will be paid 70% in Euros and the remaining 30% in Drachmas. All government undertakings like Transport, communication, healthcare, university, electricity bills, toll tax, etc. will have to be paid strictly in Drachmas atleast during the recession. All taxes to the government will have to be paid in Drachmas. This will be done to give the public a reason to keep Drachma. For the convenience of the public local cash and carry stores, post offices, banks, etc can provide currency exchange services at a minimum conversion charge. Private enterprises can be encouraged to help the government to infuse the Drachma into the system.

Now with Greece having two currencies i.e. the Euro and the Drachma and with the Drachma under government control, once the Drachma has been successfully introduced into the system the central bank can devalue the Drachma in order to boost competitiveness of Greek goods abroad and the Greek tourism industry . With the rise in demand of Greek products the industrial output in Greece will also go up, thereby boosting employment. Once the economy is back on track the central bank can increase the Euro: Drachma ratio thereby withdrawing the Drachma from the system but not completely. Simultaneously the government undertakings can also restart accepting Euros as a mode of payment. Pay cheques can again go back to being in 100% Euros. The citizens can be allowed to pay taxes in both Euros and Drachma.

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Recruitment

Recruitment Brochure: An effective employer branding tool

By: Naveen Venna, Resource Management & Labour Relations(2010-2012),
TISS

According to the American Marketing Association, a Brand is a name, term, symbol, etc. which is intended to identify a good/service of a particular seller and to differentiate them from its competitors (Schneider, 2003). The application of branding principles to Human Resource Management is termed as 'Employer Branding' (Backhaus & Tikoo, 2004). In the words of Sullivan (2004), Employer Branding is also defined as 'a targeted long-term strategy to manage the perceptions of all the present stakeholders and to be stakeholders of a particular firm'. Thereby the term employer branding suggests differentiation from its competitors. In a dynamic market environment, where there is abundance of job opportunities, what makes a firm different from the rest depends on its branding activities. *To attract the top talent is the crux for the emergence of branding of an employer.* The activities for branding may again vary with respect to different employers owing to their uniqueness.

The objective of a branding activity by an employer is to create a perception or an image of himself in the minds of the employees and the prospective employees the way he wants, which in most cases the image conveyed is 'best place to work'. Branding activity is more or less synonymous to providing information. The more the information about an employer in the market the more likely that prospective employees have a perception about that employer whether good or bad depending upon the kind of information flowing outside. This kind of an information flow via strategic activities or practices helps the current and prospective employees evaluate the organization. This information acts as signals used by the market to evaluate a firm whether good or bad to work for (Celani & Singh, 2011).

Gatewood, Gown and Gary (1993) in their article Corporate Image, Recruitment Image and Initial Job Choice Decisions have stated the antecedents which make up a corporate image and recruitment image. The antecedents which make up the corporate image have been provided below. The correlation mentioned alongside is the correlation coefficient of the antecedents to the corporate image. Corporate Image and Recruitment Image brand the employer in a way which actually influences a prospective candidate's initial job choice decision. (Source: Launtenschlager G. J, Gowan M. A & Gatewood R. D (1993) Corporate Image, Recruitment image, And Initial job Choice Decisions; Academy of management Journal; 36(2), 414-427.)

Corporate Image	Correlation
Overall Familiarity with the organization	0.95
Knowing Someone who works for that organization	0.91
Using products and services produced by the organization	0.91
Having studied in class about the organization	0.90
Frequency of contact with the organization	0.88

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Image courtesy: www.indiamart.com

Not only the above mentioned antecedents, but also there are other signals which the target audience look out for in the market in order to create a positive image in their minds which influences their job choice decision. Corporate Reputation too influences the prospective employee. Reputation is based on firm's position relative to its competitors (Fombrun & Shanley, 1990). Reputation is again based on 3 correlates: economic performance (Market Signal), conformity to social norms (Institutional Signal), strategic postures (Strategy Signal). Gatewood, Gown and Gary (1993) in their article have also proved that branding exercise undertaken to construct a particular image in the minds of the consumers is not univer-

sual as it depends on a variety of antecedents which change from person to person depending on his choice and personality. This is the precise reason why Dell has 1.5 million advertisements telecasted to the entire world to cater to different personalities of people (Davenport & Harris).

Existing Literature on Initial Job Choice Decision reveals that corporate image, recruitment image and corporate reputation have the power to influence the job choice decisions (Gatewood, Gowan and Gary (1993); Fombrun & Shanley (1990)). Few strong antecedents which make up a corporate image and corporate reputation are mentioned above. The antecedents of recruitment image are:

1. Applicants Previous Knowledge about the process
2. Frequency of contact with the firm
3. Total information available in the recruitment advertisement

Among these 3 antecedents, total information available in the recruitment advertisement has a correlation coefficient of 0.96 with the recruitment image.

Gatewood, Gowan & Gary (1993), even confirmed in their paper that corporate image has 32.3% influences on a person's initial job choice whereas recruitment image has a strong 59.7% influence on a person's initial job choice. This account to say that despite a particular employer not enjoying a good corporate image he can still attract good talent if the recruitment image is perceived to be good and procedural justice is maintained. If the procedural justice is maintained high during the process of recruitment, then the result is that even the candidates who are not selected regard the employer as quite high in image and values and the probability that the same candidate applying to the employer again at a later date is high (Walker, Bernerth & Tocher)

Recruitment

Role of Recruitment Brochure in Employer Branding A recruitment brochure is an ideal vehicle to provide information to the prospective candidates in a most fool-proof way. A recruitment brochure is the only mechanism which touches upon all the antecedents and components which make up employer branding. As mentioned earlier that the corporate image has 32.3% influences on a person's initial job choice whereas Recruitment image has a strong 59.7% influence. Both the corporate image and the recruitment image together has an influence of 92% on the initial job choice decisions (R^2 value=0.92) (Gatewood et al, (1993)). Keeping this research finding as the core to our objective, recruitment brochure can provide all the information about the employer and the recruitment process if strategically designed. This brochure shall also serve as a tool to bridge the gap between the actual corporate image and the perceived image in the eyes of the prospective employees.



Image courtesy:

<http://www.hrexaminer.com/employment-branding>

All the information provided in the brochure can be strategically designed keeping in mind the antecedents which make up corporate image, recruitment image and corporate reputation. Much of the information flowing into the market about a particular firm may not be controlled by the employer, but this strategic tool of recruitment brochure gives a clear picture of the process and practices followed in the firm to the talent from campuses which form a major hiring portion for many employers. This valuable information in the form of a brochure can help employers' attract richer talent than the employers' without a brochure due to the reasons that no information was available to evaluate the employer without the brochure. It is in this area that employers' can strive for competitive advantage for attracting top talent by providing truthful information about the practices and culture at the firm.

The future is going to witness more of branding activities by various firms, but the idea of recruitment brochure belongs to the first level of branding activity which many employers' are still not competent with. Much more advancement in this field can produce the desired results with regard to attracting talent and branding the employer.

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Human Resources

Striving for Kakushin

By: Stita Misra & Prisoomit Nayak, PGDM(2011-2013), WeSchool

“There is no doubt that creativity is the most important human resource of all. Without creativity, there would be no progress, and we would be forever repeating the same patterns”

- Edward de Bono

In order to tackle the challenges thrown at the business world by these critically changing times, many organizations have designed and implemented successful innovative practices that have shown measurable positive quantitative and qualitative results. Some of these key innovations have been in Human Resource Management in the war for talent.

Companies have realized that hiring A-Class players is not sufficient. Managing the highly skilled talent is what drives the operational success of the organization. According to Deloitte Consulting's estimates, an average company in the U.S. spends nearly 50 times more to acquire a \$100,000 professional than it spends on training for that individual once employed. Thus, organizations are increasingly looking inward to train, develop, maintain and evolve their existing workforces because of rising costs and time required to hire good new talent.

In today's economy, **Employee Satisfaction + Customer Satisfaction = Increased Profits**
This remains an important element even in successful companies today in order to be top performers in a competitive marketplace.

Managing Talent:



Image Source: Berger, L.A., & Berger, D.R., eds. (2003). The Talent Management Handbook. New York: The McGraw-Hill Companies.

Striving for Kakushin

“Talent Management” is not just a euphemism for finding and developing employees. It is about attracting, recruiting, developing, motivating and retaining people who possess competencies required by the organization and have a potential to grow within an organization, in order to build a “Talent Pool” and create a long term sustainable competitive advantage. As Carriers of intellectual capital, the talents of the organization become more significant than ever. There have been several inventions on Talent Management in an organization.

To deliver top line growth, Strategic Talent Management Models have been developed and followed by many organizations so that the best people can be engaged, developed and rewarded. According to the McKinsey’s Quarterly article why multinationals struggle to manage talent, companies that have overcome this knowledge gap are out-performing their competitors by as much as 40 percent higher profitability per employee.

The Lattice Framework:

The ‘Age of discontinuity’, as this is called by Peter Drucker has forced us to engage in what Charles Handy calls “Upside-Down Thinking”. One fine example of this is that of the Corporate Lattice Structure which was first put to practice in 2005 at Deloitte. Many organizations have since then followed suit such as AT&T.

Lattice framework has the following three main parameters:

- Careers that can be organized to suit the needs of individual workers;
- Flexible work scheduling that allows workers to achieve a work-life balance by taking on more or less responsibility;
- Full participation – providing ways for workers to contribute ideas and suggestions in every area of the company.

This framework aims at helping the employees maintain a perfect work-life balance, while at the same time adding tremendous value to the growth of the organization. Unlike the traditional corporate ladder framework where one needed to work harder than his peers to climb up, the career options in the lattice framework have become a lot more flexible.

A Dial-up and Dial-down system exists wherein, someone with the required potential and capability can take up additional work load, or one can take time off from work regularly to take

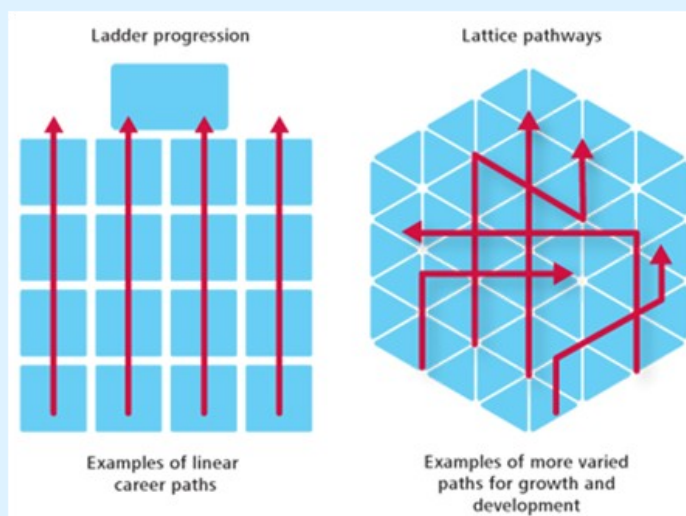


Image courtesy: The Corporate Lattice: A Strategic Response to the Changing World of Work. Deloitte Review.

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care of personal issues. This is especially helpful for women employees who may need time to take care of their families. Thus, the lattice framework allows an employee to meet his changing career needs- to move faster, slower or even to change direction.

Deloitte executives are in talks with more than 80 companies working on programs which are similar to the Mass Career Customization which deals with catering to the changing needs of the employees on an individual level and incorporating them into the Lattice model. This model sets its rules around the four interdependent core dimensions of Pace, Workload, Location/Schedule, and Role—as well as the trade-offs associated with each at any point in time and over time. Ultimately, MCC's greatest benefit is the option value it creates—the psychic comfort of customizing one's career as priorities change over time (whether or not the options are ever exercised).

It also provides a good alternative during recession where telecommuting, for instance, can help businesses cut real estate costs 20% and payroll 10%. What's more, creating a flexible workforce to meet staffing needs in a changing economy ensures that a company will still have legs when the market recovers. Redeploying some workers from one division to another — or reducing their salaries — is a whole lot less expensive than laying everyone off and starting from scratch.

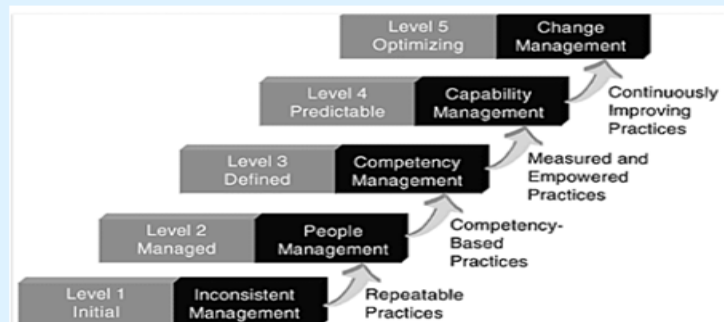


Image Courtesy: People Capability Maturity Model Version 2.0, Second Edition. Software Engineering Institute.

The People CMM – Measure by measure:

The People – Capability Maturity Model (People – CMM) is a framework developed by the Software Engineering Institute (SEI) of Carnegie Mellon University to guide organizations in their effort to measure and improve the people processes. The model effectively blends the tried-and-tested practices from domains like human resources and organization development with rigors of systematically improving processes a-la-TQM mode. The model presents a people process improvement journey for any organization as five distinct phases or maturity levels.

Broadly the levels can be categorized as Initial, Managed, Defined, Predictable and Optimizing. Further, the model provides sufficient guidance on how to attain each maturity level, through the implementation and institutionalization of relevant process areas. Globally companies like **Boeing, CitiBank, Ericsson, Alcatel** have been using this model to improve their people processes. In India, the publicly available information reveals that software companies like Wipro, Infosys, TCS, Siemens Information Systems, SSI Datamatics, Techspan, IBM Global, Cognizant,

Striving for Kakushin

Satyam, etc have taken the lead by modelling their people processes after the model. The philosophy espoused by the People – CMM is that until people process improvements are tied with explicit business objectives, they fail to add residual value and are perceived by practitioners as burdensome. For now, here are a few examples of benefits that organizations have reaped by adopting the People CMM philosophy and structure.

- It shifts focus of HR professionals from a transactional (reactive) existence to one of system-building (proactive).
- It brings people practices in line with the business planning discussions and actionable
- It ensures measurable increase in overall levels of employee satisfaction and reduces attrition levels
- It provides proactive career management
- It increases scalability and re-skilling of talent pool and enables resource mobilization.
- It makes people process more transparent and makes the organization more people friendly and approachable

For example: Club Mahindra Varca Beach Resort is the first hospitality organization in the world to have the unique distinction of being successfully assessed at Maturity Level 3 of the prestigious People – Capability Maturity Model. With this pioneering milestone, Club Mahindra has added a unique edge to its customer service and has clearly set a precedent for the rest of the industry to follow.

Conclusion:

Kakushin, the Japanese concept refers to the process of change and improvement from the perspective of the organisation in order to solve the management issues continuously brought on by a fluctuating environment. It calls for innovation and implementation. In the current economic scenario, meeting financial objectives often requires a constant stream of innovative products and services and ever-increasing levels of operational excellence.

Human Resources professionals have to break away from the traditional outlook and challenge virtually everything they know and all the assumptions about managerial practice. The stakes are high and the questions that need to be answered are relevant to the fundamental redefinition of the companies that will not only liberate and support innovation at all levels of organization, but also spur the creation of a whole new economy.

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Human Resources

Employee OnBoarding Redesigned

By: Kanika Bansal & Varun Arora, PGDM(2011-2013), LBSIM, Delhi

If the new employees are saying any of the following about their first day at job, then something needs to be set right:

- I do not have a work area or a desk, they made me sit in the reception/lobby the whole day
- I joined today and got to know my supervisor is on leave for next 10 days
- I have not been introduced to anyone, I even had my lunch alone
- I almost slept through the day, the HR guy went on giving presentation after presentation

The first impression is often the lasting impression. The first day is definitely about getting the formalities done but also about giving the new employee a sense of what the company and the role are about. Within few days of joining, it is important for the companies that employees start contributing and for employees that they gel into corporate culture. This is the reason why companies look to design an effective employee OnBoarding strategy. But as applicable to every other offering, traditional way of OnBoarding does not necessarily work in today's times. OnBoarding exercise of a day or a week, with poor design structure, no longer works.



Image courtesy: <http://www.usverify.com>

What companies need is innovation in both process and implementation of the OnBoarding activities.

Below are mentioned some suggested designs of employee OnBoarding:

Starting OnBoarding activities even before the offered candidates join—Once a candidate is selected, chances are the person already has offers from multiple competitors. Starting the OnBoarding early also helps as a candidate retention strategy which improves your offer to joiner ratio.

This phase should generally include certain documentation and general company information that even leaked to competitors is not harmful in any way. Early documentation helps to reduce load of paper work on the first day and the information that is provided helps in getting the offered candidates already acquainted about activities of the organization and hence, answering several potential first day questions. This needs to be online so that the candidates can access the OnBoarding content at their leisure from anywhere and at anytime. The OnBoarding content may also have latest news about the company and reminder mails should be sent for pending documentation. One day before joining, employees should be sent a checklist for the first

Employee Onboarding

day. This helps to set the expectation and clarity of the first day before hand. Another better approach could be to use a professional social networking site like LinkedIn for such activities since people these days are more comfortable with these platforms. Use of social network increases the effectiveness manifolds. Also, they will get connected to their peers even before joining and so a friendly environment would be created from first day itself.

The first day experience- Of course the first day has to have certain documentation even if some of the paper work has already been pushed ahead. Also, first day plan must include some necessary presentations to give essential information to new hires. One better way to deliver company information is through an interesting video about the company history, culture, business, challenges, achievements and message from leadership (If company CXOs cannot come for every employee orientation program).

It is preferable if more than one person joins on a single day, so they have someone to accompany them the first day. Arrangement of coffee/lunch should be made to introduce new hires with their colleagues and also to assign a mentor. The same time they can be given an opportunity to meet a senior member of the organization.

The last and most important thing is Employee ID Card. Often companies take some time to issue the Employee ID Card. The card gives the employee a sense of becoming a part of the organization. Delay in issuing the card also delays this feeling.

100 Days Assimilation plan- Companies generally have many policies and procedures. It is not preferable to handover a print of 500 page employee handbook for the employee to read. The best way is to distribute all policies and procedures over a span of 100 days. The most essential can fit in first 10 days and the rest in 3 batches of 30 days each. Generally a 100 day period is ideal but depending upon the size of complexity of policies and procedures, the duration can be modified. The module should be online and accessible even after this period for future reference as online employee handbook.



Image courtesy: <http://www.ourpublicservice.org>

Another better way is to create an in-house social network for the 100 day assimilation plan which can have discussions where even HR managers can respond to queries online itself. This not only would make the job of HR easier, but also reading another employee's posts, many more employee would get clarity.

Feedback Mechanism - It is important to keep the program updated and effective. After every batch of activities, taking feedback is must. This helps in understanding how employees are feeling about the OnBoarding program, organization, their role and their work place. They may

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also share certain things from the past experience that may help to improve the program.

Leadership Review - After the end of 100 days assimilation plan, the new employees should be given a chance to interact with a senior person at least 2 levels above to discuss things like the 100 day experience and the path ahead (including career discussion and future opportunities). This not only helps in reducing infant attrition but also gives the employees better clarity

regarding what roles and responsibilities they can expect to take on in next few years in the organization. This interaction may also be directed towards training need assessment and competency development. Based on the review, the new employee maybe offered training which would help achieve immediate and long term career goals.

Integration of OnBoarding systems with other HR systems like recruitment database, payroll, and personnel files, etc.— An integrated system helps the HR managers run effective track on new employees. Imagine an employee not getting the very first salary!

Using technology to enable all your OnBoarding activities—There are several software suites available in the market, like Silkroad and Cornerstone, which take care of all organizational OnBoarding needs. If an organization has the IT capability, it may even get its own software created instead of getting a customized version of external software.

Few more things to consider while designing an OnBoarding program are:

- **Return on investment:** An effective OnBoarding program not just reduces the time to productivity of new hires but also reduces employee turnover. Both these directly translate to monetary gains of an organization. Hence, a clear return on investment can be measured.
- **Standardization:** Organizations need to make sure the OnBoarding program is standard across the company. It should not vary as per timing or location of joining. This ensures a consistent experience for all employees.
- **Measurement of OnBoarding effectiveness:** Apart from operational metrics like time to issue Employee ID Card, Employee Email ID, etc, personal satisfaction of new employees from the OnBoarding program should be measured.

An effective OnBoarding program can be achieved by using innovative processes delivered by innovative mechanisms such as social networks and special software suites. OnBoarding does not just contribute to employee satisfaction early in the organization but if designed effectively, it can also lead to improved offer to joiner ratio, shorter time to productivity, reduction in infant attrition, clarity of career path and employee engagement.

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Talent Supply Chain

Talent Supply Chain Management —An Innovative Approach to Management

By: Sowmiya.V , PGDM(2011-2013), SDM IMD, Mysore

We all are well aware of the word 'Supply chain management' which has rather become a cliché. Organisations have worked round the clock to deliver a master in supply chain management. But the application of supply chain management to human resource is a challenge. Before we get into the actual subject of talent supply chain management, let us first run through a glimpse of the need for it. It is very evident how rapidly developing economies like India and China are growing at a high pace, post-recession period. There has been rapid growth in every sector, be it manufacturing sector or the IT sector. This rapid growth has posed a daunting challenge of catering to the paucity of talent that this growth will eventually create. Today's organizations are not in a position to address this issue at just one go. When we consider factors like heightened industrial growth, mutable business environment, return on investment, myriad job opportunities which leads to high probability of people switching jobs; it makes sense for any organization to focus on acquiring and retaining talent so that its growth targets are not hampered by shortage of manpower. At this juncture, I would like to introduce a relatively innovative concept in HR, viz. Talent supply chain management.

Talent Supply Chain Management essentially means procuring talent from variety of sources and delivering it to the organizations so as to sustain its growth. Managing supply chain is about managing uncertainty and variability. This same uncertainty exists inside companies with regard to talent. Companies rarely know what they will be building five years down the lane and what skills they will need to make that happen; they also don't know if the workforce they have in their pipelines is going to be around.

Underlying supply chain question is the issue of inventory. Matters tend to get complicated when we apply this to talent. That is because an inventory of talent is much more costly than an inventory of widgets. Talent doesn't sit on the shelf like widgets do.

Company has to keep paying talent. And the best way to have a piece of talent walk away is to tell it to sit on the shelf and wait for opportunity. Anyone who is ambitious will leave, and then the organisation will lose the big upfront investment that it had made in that employee. This trend has been witnessed more commonly in IT industry. During the IT boom, many organizations had hired students across the country in large numbers via campus recruitment. The idea



Image courtesy: <http://casestudy.co.in>

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behind this practice was to ensure that the sufficient manpower was available to carry out future projects. Given this fact, organizations failed to provide work to these recruited talent after their initial training. However, the company had to keep them on payroll which was a mere wastage of much needed resources which could have been deployed elsewhere. It has been found that an employee makes the decision to stay or not to stay with a firm within first 5-6 months of joining.

If an employee is on bench for quite sometime, he/she will resign quite soon ensuing wastage of investment made by the company on training of that resource. The objective of supply chain is to reduce the bottleneck in the system.



Image courtesy: <http://www.booleanblackbelt.com>

Optimization has become the watchword in this contemporary era of information technology. In simple words, it essentially means getting the most out of one's investment. This concept makes more sense if we consider the fact that the today's business environment is highly mutable. Even organizations themselves don't know what picture the future business scenarios will paint. Keeping this in context, global firms are aiming to acquire the best talent using minimum investment. In doing so, they try to minimize the cost incurred in sourcing a candidate. Of late, most of the MNCs and recruitment agencies,

have taken themselves to the social media sites such as LinkedIn, Twitter etc. These sites have played a commendable role in recruitment. Recent trends show Employee referral, as the next preferred medium for recruiting. Hence pooling talent from various available resources at minimum cost to the company is the mantra of optimization.

Forecasting has never been an easy game in logistics i.e. for products. In Supply chain management it is basically concerned with reducing the forecasting errors. And it has been even more challenging task when it is applied to talent. When we analyse those MNC's with global operations, it has been found that the recruitment mandate is handled independently by the host country organisation. The logic behind this move being that the recruitment function of that country is in better touch with the host country rules and regulations. But in this era of economic uncertainty, if we try and predict the manpower requirements at individual locations, we may land up either with oversupply or undersupply. The ideal way out would be to forecast the manpower requirement on a global level and then designate the recruitment process to the

Talent Supply Chain

host country offices.

Although there are many other aspects of supply chain which will find immense applicability in Human Resource function, the ambit of this article limits itself to the aspects discussed above. In this era of high uncertainty, talent needs to become more certain, uniform and predictable and here comes the critical role of talent supply chain management. Hence, we see that applying the concept of supply chain to talent management would provide a competitive edge to today's organizations by reducing cost and adding value.

I could like to conclude by citing the below which is pertinent to this article -

“The reason why talent supply chain matters so much to companies is that when you make mistakes, it is really costly. You don't have enough people to get the work done or, we're seeing that more now, you have too many people and you are either losing them as well as losing the investments in them, or you have to lay them off, which is expensive and traumatic.”

- Peter Cappelli, Professor of Management, Wharton



Image courtesy: <http://www.iquadme.com/>

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Operations

Supply Chain Innovation—Green Supply Chain

By: Rahul Shanbhogue, PGDM(2011-2013), WeSchool

Not long ago, it would have been considered peculiar for companies to have aligned their business ideologies along with environmental sustainability. However, today the situations are far more different than a few decades ago. It is evident that environmental change is upon us and the sooner we acknowledge this fact, the better it will be.

We are constantly witnessing global atmospheric transformations. Unfortunately, these transformations have been far from inspiring. More and more cases of hurricanes, tides, heat waves, heavy rainfalls have been recorded across the globe. There is a clear sense that the climates are becoming extreme and unfavorable. Moreover, increasing population has further added to our woes. Huge amount of natural resources are getting consumed and therefore are becoming obsolete. Given the rate at which this is occurring, it is extremely important that some amount of forward planning has to begin now else the generations to come will suffer deeply.



Image courtesy:
<http://www.globe-net.com>

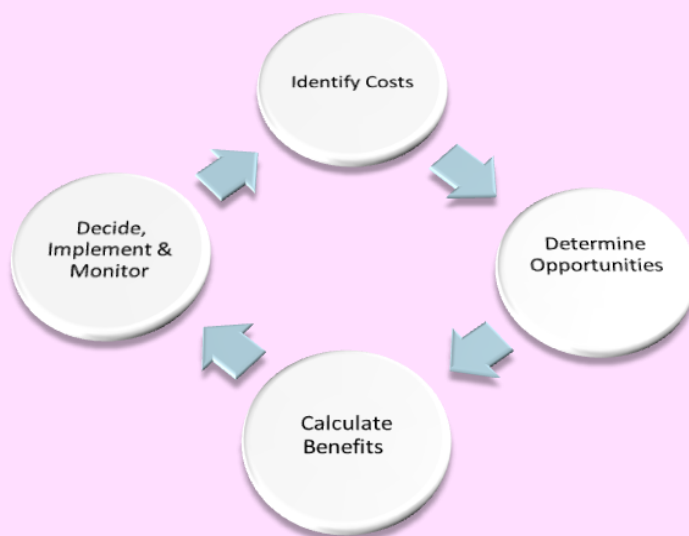
Many corporations in the recent years have been accused of using up too many natural resources without contributing anything significant for the environment in return. Fortunately, today many organizations have realized the fact that they cannot afford to turn a blind eye towards nature and hence have owned up to the responsibility of ensuring that they do their bit towards achieving environmental sustainability.

One of the major contributions has come from the Supply Chain sector. This is one area which has come a long way in terms of offering environmentally friendly inputs and has led to the concept of a *Green Supply Chain* system. It is similar to the conventional concept of Supply Chain Management, where in the chain starts from sourcing of raw materials from suppliers to the time they reach the customer's hands as finished products. However, it is different in the sense that conscious efforts are made to ensure that the process does not take place at the cost of the ecosystem.

One of the major reasons that prevented the companies from implementing environmental solutions in their business was that the cost accounting systems which were being used did not highlight the frequency and degree of environmental costs that companies incurred. While most of the direct costs were proportioned to the relevant processes, other costs were being accumulated in the overhead accounts. Such accounting methods led to inaccurate costing of data and affected decision making.

A clear, simple framework helped companies 'immensely' in order to make their businesses

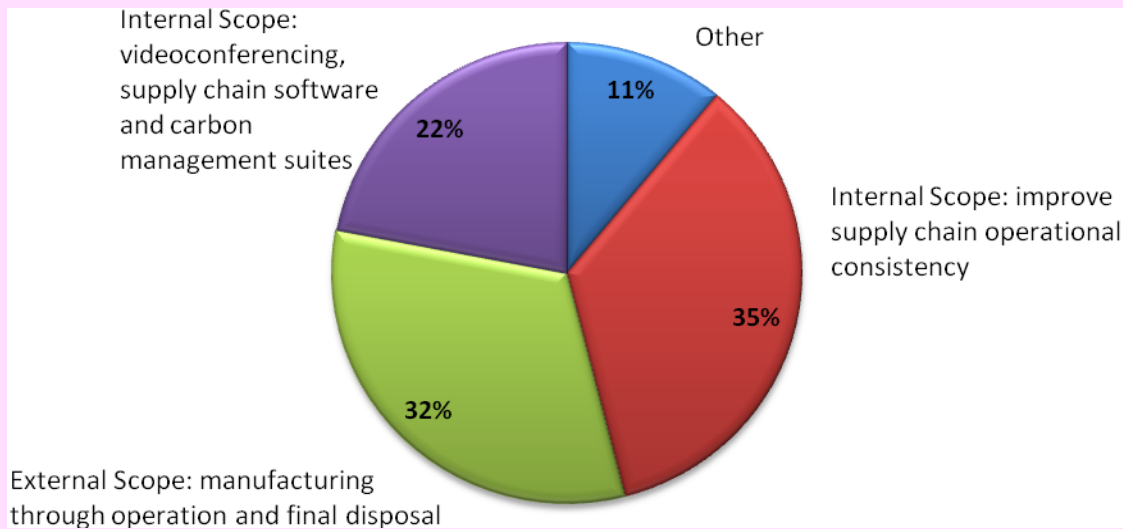
more green and reducing costs. However, the methods mentioned are not mandates or rules that companies should follow to achieve a better supply chain system. Companies can customize this approach to best suit their own organizational needs and culture.



The four steps play a huge role in determining how the companies succeed in implementing a more profitable supply chain system. In the first method, which is **Identify Costs**, an efficient review of the process is conducted to find out where significant environmental costs occur. This analysis helps in determining which unit gives the maximum profitability. In the second step, **Determine Opportunities**, efforts are made to identify areas where any changes, if made, will most likely result in saving significant costs and also reduce ecological impacts. It is more about finding alternatives to current measures. These methods then lead to the next step, **Calculate Benefits** where quantitative and qualitative analysis of the costs and benefits of selected projects are conducted. And in the final step, **Decide, Implement, and Monitor**, the team shifts from assessment to enactment. Here, financial benefits and environmental improvement plans are put into action.

Many forward thinking companies use these methods and get into a position of advantage over their competitors. For e.g. Wipro, rated as the #1 Green Electronics company in the world, saved millions by going green. Interestingly, this led to considerable gains in their efficiency. The strategy they used was that they reduced carbon emissions across the supply chain right from sourcing of materials, manufacturing, distribution, delivery and end of life recycling. Wipro believed that adopting green principles and practices led to dramatic cost savings and higher operational efficiencies. Wipro identified every possible alternative in its companies' functions where it could bring about a change and apply green principles. Here's a look at what they identified.

Operations



Like Wipro there are many companies that have found innovative ways of being profitable and have also contributed towards the environment. General Motors reduced its disposal costs by \$12 million by establishing a reusable container program with its suppliers. Similarly, Commonwealth Edison also saved \$25 million in financial benefits through better materials management system.

In the future, companies will be moving to a sustainable supply chain. The bitter truth is that we have to stop being self-centered and plan for the future generations from a supply chain standpoint to ensure that they will have sufficient resources to use in their lifetime. The benefit of implementing a green sustainable supply chain is that we can improve the profitability of our firm and help the ecosystem. Green can not only be gainful, but the right way forward.

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Urban sustainable development is a theoretical concept known to us all. But conceiving a practical idea requires creativity and innovative. At WeSchool we wake up every morning to face a new challenge and come up with fresh methods to implement those ideas. iKheti is one such idea which WeSchool is proud to have nourished. The concept of iKheti, was to be the one stop shop for customized services and specialized products to promote sustainable urban farming.

Our students Aditi Bansal, Janetri Dave & Priyanka Amar of PGDM-BD 2010-12 while brainstorming for D'Magics conceived the idea and that is when they had also hit upon the idea of participating in the Business reality show on UTV Bloomberg - 'The Pitch'. The show is hosted by Rahul Bose and judged by India's top corporate leaders like R.Gopalkrishnan and Ronnie Screwvala among others. Our team had distinguished itself not only with their zeal and ideas but it was also the only B-School selected for the show.



Phase one included few rounds, the first round being concept evaluation which required the students to submit a B-Plan online and then, selected participants moved on to the next round. Out of thousands of entries only sixty five were shortlisted. After two exhaustive rounds the top ten finalists were selected.

Phase two focused on the entrepreneurial skills of the teams was evaluated. Our team had to face tasks such as presenting the

SWOT analysis of Mr. Ronnie Screwvala, CEO and Founder of UTV Group's business and also present to Mr.Gopalakrishnan, Executive Director, Tata Sons, three innovative products introduced by Tata in the past decade and future outlook.

The competition required the team to travel extensively across the nation. With their grit and determination, the team earned the title of being the strongest team on the field. The next round required the team to face the Bijali brothers, the promoters of PVR Cinema that owns diverse cinema circuits in the nation.

The team had to meet a lot more challenges put across by several other eminent personalities like by Rajiv Bajaj, MD Bajaj Auto, Tennis Ace Mahesh Bhupati, MD Globosport, Neeraj Roy, MD & CEO of Hungama Digital Media Entertainment Pvt. Ltd and Ranjit Yadav, Country Head, Samsung Mobile.

The fight to survive continued with utmost dedication but was lost on the home turf in Mumbai during the challenge thrown by Master chef Rahul Akerkar, founder of the famous restaurant brand Indigo.

Call For Articles

We invite articles for the May, 2012 edition of Samvad.

The Theme for the next month: April, 2012—**Leadership**

The articles can be from Finance, Marketing, Human Resources & Operations domains.

Submission Guidelines:

- Word limit: 1000 words or a maximum of 4 pages with relevant images.
- Cover page should include your name, institute name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images
- Send in your article in .doc or .docx format, Font size: 12, Font: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com**.
- Please name your file as: <YourName>_<title>_<MBAvertical e.g. Marketing/Finance/BMS>
- Subject line: <YourName>_<InstituteName>_<Year>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Like our Fb pg: [Samvad: WeSchool Students Magazine](#)
- Deadline for submission of entries: **25th May, 2012.**

Team Samvad



From right to left :

- Rakesh Marar (Creative Designer)
- Stita Pragyna Misra (Editor)
- Prof. Jalpa Thakker (Mentor)
- Shapnaa Sridharan (Sub-Editor)

For any queries, please mail us at
samvad.we@gmail.com

The Road Not Taken

*Two roads diverged in a yellow wood,
And sorry I could not travel both
And be one traveler, long I stood
And looked down one as far as I could
To where it bent in the undergrowth;
Then took the other, as just as fair,
And having perhaps the better claim,
Because it was grassy and wanted wear;
Though as for that the passing there
Had worn them really about the same,
And both that morning equally lay
In leaves no step had trodden black.
Oh, I kept the first for another day!
Yet knowing how way leads on to way,
I doubted if I should ever come back.
I shall be telling this with a sigh
Somewhere ages and ages hence:
Two roads diverged in a wood, and I-
I took the one less traveled by,
And that has made all the difference.*

Robert Frost