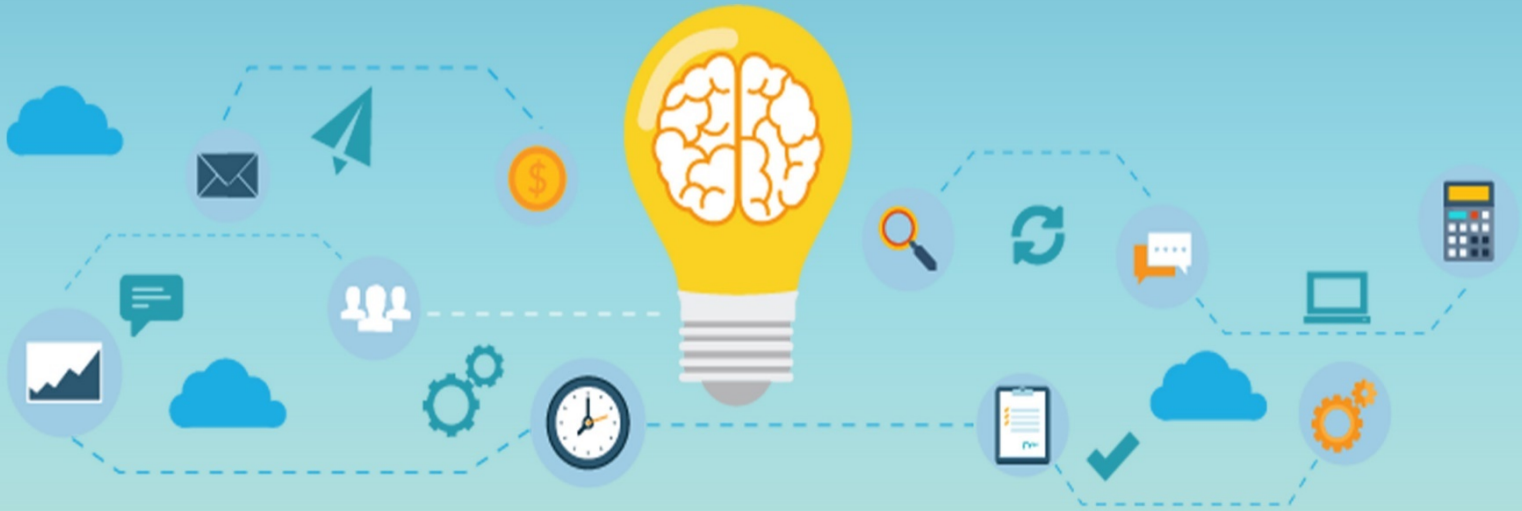




# SAMVAD

*Igniting Thoughts of Tomorrow*

## Services And Consultancy



April 2016

# ABOUT US



## OUR VISION

**“To nurture thought leaders and practitioners through inventive education”**

## CORE VALUES

**Breakthrough Thinking and Breakthrough Execution**

**Result Oriented, Process Driven Work Ethic**

**We Link and Care**

**Passion**

*“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 DIRECTOR

Dear Readers,

It gives me great pride to introduce Samvad's edition every month. Our Samvad team's efforts seem to be paying off and our readers seem to be hooked onto our magazine. At WeSchool we try to acquire as much knowledge as we can and we try and share it with everyone.



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

As we begin a new journey with 2016, I sincerely hope that Samvad will reach new heights with the unmatched enthusiasm and talent of the entire Samvad Team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge that you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have really assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and to be unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

Samvad is a platform to share and acquire knowledge and develop ourselves into integrative managers. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students, but also the society at large.

Wishing everyone a very happy and prosperous new year.

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

## FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the April Issue of Samvad for the year 2016!

As we step into 2016, we promise to bring you the best that Samvad has offered till date. The response to Samvad has been overwhelming and the support and appreciation that we have received has truly encouraged and motivated us to work towards bringing out a better magazine every month. With renewed vigor and passion, we bring to you the April Issue of Samvad which revolves around the theme of "Services and Consultancy".

With WeSchool having courses pertaining to all spheres of management, it was natural for us to cater to all kinds of readers. And that has made us one of the few magazines in the country which invites articles from all spheres of management giving a complete holistic view.

We work on the platform of "***Igniting Thoughts of Tomorrow***" and we will constantly strive to provide articles which are thought provoking and at the same time adding value to your management education.

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.

*"For last year's words belong to last year's language  
And next year's words await another voice."*

T. S. Eliot.

## ACKNOWLEDGEMENT

Team Samvad would like to extend their heartfelt thanks to certain key members of the WeSchool 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 **Prof. Deepa Dixit**. Her insight and expertise is our driving force to ensure the sustainability of our magazine.

We appreciate **Prof. Indu Mehta** for help in selecting the best marketing articles.

We would also like to appreciate **Prof. Jyoti Kulkarni** for her help in selecting the best articles on general management.

The Human resources article was scrutinized by **Prof. Rimmi Joneja**. We thank her for choosing the best articles.

We would like to thank **Ms. Yashodhara Katkar**, General Manager - Liaison, WeSchool and her PR team for helping us to reach out to our readers. Also we thank **Ms. Prachi Shah** and her team for helping us with the website updates of Samvad.

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.



# CONTENTS

WE CHAT- MEHERNOSH MEHTA VICE PRESIDENT & HEAD HUMAN RESOURCES, MAHINDRA LOGISTICS	7
--	---

IS CONSULTING MERELY ADVISING?	11
--------------------------------	----

NEED FOR CONSULTANCY TO SUSTAIN MERGER	13
--	----

THE ERA OF DIGITAL MARKETING CONSULTANTS	15
--	----

NEED FOR HR CONSULTANCY	18
-------------------------	----

A SNEAK PEAK INTO THE CONSULTING INDUSTRY OF INDIA	21
--	----

TEAM SAMVAD	23
-------------	----



# We Chat

## MEHERNOSH MEHTA

### VICE PRESIDENT & HEAD HUMAN RESOURCES, MAHINDRA LOGISTICS

#### *Team Samvad*

#### Could you tell us about your journey in HR profession

I have 15 years of work experience in HR, I have done my post graduation in HR from TISS From 2002 batch and joined Asian Paints from campus, worked with them for 6 years in multiple generalist HR, Managed all HR areas over there including business HR, HR partnering, industrial Relations, Unions, factories, sales, supply chain, R&D and worked on AP development initiatives projects. My grounding in HR happened over there. After that I join the xyz Pharmaceutical it's an MNC there I was handling the OD intervention of India in South Asia along with that I was also handling the HR in business partner for the largest business platform of the company which is Pharmaceutical operations I was managing their entire portfolio, then I work for about 2 and half year for Tata Groups human resource Commission handling talent management also managing the Tata management training centre joined here last year in June 2016 heading the HR here.

#### How is it different from other verticals from Tata to now in Logistics?

It's certainly a very different experience because logistic as an industry is what an IT industry was in India 20 years back, it's in the stage of evolution so it's not still completely evolved, processes are not there, there are some companies which are very process driven others are trying to catch up, most importantly its Sunrise industry, it's an industry where need for third party Logistics for the entire range of Logistics services is now being increasingly felt by lot of large companies. So to that extent it's



certainly not very mature sector as you would say probably FMCG or any other IT for the matter, so it's a different experience aligning HR with the core business priorities not just current priorities but going forward in next 5 years. You all are aware of Mahindra logistics vision to become 6000 crore company in next 4 years, to grow 3 times that of the current size, you must understand that logistics as industry or we as company all that we provide are solutions to our customers, so Technology play a very crucial role, people plays an important role, so it's very important for we as HR to create roadmap which will help develop capabilities, future, leadership for the organisation so it's not a project which I am looking at in thin air it's a very current project. if we don't develop capabilities we don't develop our people, if we don't create next line of our leadership what is existing today and for that if we don't create coaching and learning culture in organization it will be difficult for us to go forward, So my whole effort is to focus on that. My other experience is how to take care of larger employee relation scenario. Since we hire large

number of people who work on third party roll who are working on contract role with us. There is a regulatory environment in India, labour laws are very restrictive from an employer perspective, from an employee perspective they are meant to protect interest. How do we Reconcile that? The most critical challenge for us to keep the regulatory Framework in mind and how do we engage our employees. Employee relationship is all about engagement with the third party employees and how do we make them feel the Mahindra culture values. It's a process for going forward.

**As you rightly mentioned logistics is in initial stage and has tremendous potential to grow what is hampering this growth?**

I don't think the industry is not growing; it is growing at double business rate. Look at any figures which are available what it needs to do is evolve and mature from 2 or 3 perspectives.

1. The old infusion of Technology, kind of Technical solution that we can provide to our customers, so Technology as investor is very important
2. The whole talent is very critical, lot of Logistics Company are thinking of bringing in talent from outside, it's a typical problem the same set of talent keeps on rotating within the industry.
3. The processes and the whole impact of the statutory environment as the laws are today strict, industry demand flexibility in terms of Manpower and that is why is important to engage all those who work with us.

**Would GST give them the necessary Philip required for the industry?**

GST certainly will give the necessary things, No two thoughts. So while GST does comes in, it certainly gives advantage to us. we have to also think what would rather would be those disruptive forces or Technologies going forward which will disrupt our business. For example the whole taxi business is been disrupted by Ola and Uber, they are getting into bus aggregator also

you might have this technology coming in disruption happen. So are we as an organisation ready to move from current pipeline driven business to a more platform driven business. We are getting into a situation where you may not necessarily need a physical space to book hotel room which is already happening similarly with Ola and Uber where one platform and multiple players with multiple buyers and sellers. For us too it's area in which we really need to look into, what will disrupt our business? Are we prepared to gear up for those changes? And what will be the shape of my manpower going forward. How will I be able to attract different set of people in my organization? So GST will definitely give and unique cost advantage to us. Since government is also talking about multimodal part of logistic a big Phillip coming in terms of waterway to Sagarmala project an area which we have not got into, could be some improvement in railways. We will certainly diversify into These areas as well but the disruption that may happen to our business is something that needs to be taken care of. As we deal with lot of different stakeholders that is third party people who worked on Shop floor, Drivers very critical for us as community, how do we develop that how do we engage with them, how do we make them feel within us. Mahindra's core philosophy has always been to engage with all stakeholders so we cannot distance time away. and the company has made significance efforts in term of engaging with different stakeholders and if you ask me more company's needs to do that.

**As we have seen that the budget is totally rural driven, there are a lot of opportunities and e-commerce is also coming up, so how do you plan to train your employees so that they are ready for the opportunities coming up?**

We have put in place our mentor capability development programmes, and our core focus as of right now is sort of segmented, so as I mentioned, one need is to build capabilities, the other need is to develop leaders. That can only



happen if we have the culture of learning, mentoring and coaching in the organization. That is probably the only difference between a Tata company and a Mahindra company vis-à-vis any other logistics player who may not believe in the my way or the high way kind of approach. Keeping that in mind, we are investing heavily in coaching our senior managers. For our senior leaders, we are working with mentors from outside who can help them develop their critical leadership skills. We are working on the transition of people from managers to leadership roles, stepping on leadership interventions for them and for our location heads who are our account delivery managers for different locations, we have developed a simple leadership development intervention called SAMDAAN. For people who are working on the floor, i.e. our entire execution band which is there, we have looked at core skills which are really required like the communication skills. Now if you see there is a link between the core skills the execution band is working on, are also the same areas where their leaders will be working on, in terms of their development. Therefore, through this we are trying to achieve an ecosystem of customer service excellence or an ecosystem of communication.

**Please explain the 360 degrees approach that Mahindra is having in terms of training, etc.**

It is a holistic approach, so it may not be just seen as a set of programmes. We will have to align these programmes with our reward systems to create a compensation and rewards philosophy for that and it also has to be aligned to our HR processes as well as in the culture of the organization.

**Talking about the training and development, what are the kinds of job opportunities for management graduates in the industry's current scenario?**

There are plenty of opportunities as this is a

sunrise industry if you are someone who is challenged by working in an ambiguous situation, an environment which does not have any certainty attached to it. So in short, if you are someone who is really motivated to find method in magnets, logistics industry is the place for you. What it will do to you is it will ground and grind you thoroughly. It will make your feet firmly rooted to the ground. I see a lot of management students coming out of campuses with a chip on their shoulder feeling that they are entitled to become EAs to managing directors and I think it is a very wrong way of approaching your career, because most of these people with whom I have dealt with, I have seen them flying high and then coming flat on the ground. If you want to start your career it is very important to start understanding the nitty-gritties of operations. You've got to start handling those areas, how to create processes, how to manage people, how to handle your resources, how to work in a Profit and Loss role and to balance all the factors that go into creating that role and then probably think of moving into strategic roles. Without having the requisite grass-root level of experience of business, if you start working in some strategy or business development roles, it may not necessarily be a good way of going forward. So the logistics industry provides you an opportunity to learn operations at the very grass-root levels and also to contribute your learnings as management students to create elaborate processes and to bring in those practices which are lacking in the system. So it offers various roles in operations like managing warehouses, in-plant set-ups. Then you can move to business development and then to business excellence- commercial and finance. You see when you are building an organization, it is very different from having a very structured organizations where the rhythm or pace is already set.

**Any advice to the students who wish to master in this industry?**

I see the basic values getting eroded as if people have forgotten to read, their attention spans are very limited. People are physically present but mentally absent, half the times on their mobile phones. We do not read with a purpose, we do not try to gain expertise in an area which is our interest. We are not keen to explore what it that we are most passionate about is and explore our career in that direction. We generally have a herd mentality and go with what the world is doing around us. Some of the traits I see lacking in the young generation is that there is a lack of curiosity, thirst for learning, I see a lot of superficial stuff like copy pasting in assignments and exams. You are just letting that opportunity to learn pass away. This is the time to invest in developing yourselves. So, curiosity to know and learn things outside your domain, the curiosity to explore within your domain, building relationships and the last important thing is to know what really works for you. Do not go with the herd mentality. See these are basic principles which are applicable in any stream. Learning cannot stop. You may not like reading but then there are other ways to learn. I see focus missing in today's generation. I see a very few people actually making an attempt to go deeper not just in their subject and having a perspective. Building a perspective and an opinion is very important. The leaders of today have a curiosity, humility which I see in a very few people, and thirdly they have an opinion and a perspective. I very strongly believe that the people live and die by the choices they make. So if you choose to be mediocre, be happy with that choice and pursue other areas of interest.

**If anyone wants to start as an entrepreneur, what would you recommend?**

There are two things attached to it: one is that you are very passionate about what you want to do and second is to understand the entrepreneurial roles and its flip sides attached to it. One of the basic criteria is your ability to take

risks, the second is your ability to be extremely detail oriented, third is your ability to follow up and execute well, fifth is to relate with people and build a network. In this craze for start-ups, nobody talks about how many start-ups are failing. Play on what works for you. There is nothing as such like a weakness. Its your strength that is seen in various circumstances may tend to be perceived as your weakness.

-----o-----

# OPERATIONS

## IS CONSULTING MERELY ADVISING?

*Rahul Iyer, MMS (2015-17), We School, Mumbai*

Management consulting includes a variety of activities whose basic objectives are arranged hierarchically below.



### Providing Information

Gaining access to information is the most common reason to look out for support and help. Collecting information may require market study and research, industry or business analysis, keeping track of the competitors and so on. A company needs consultants who can provide them with recent trends and information or because the company may not be able to invest their time and resources for building the data. Consultants should inspect regarding the data that is already available with the client and what will the client do with the new data. This would clarify whether the client is supposed to make better use of existing data or whether an altogether new data is needed to address the client's needs.

### Problem Solving

Consulting often involves solving difficult

problems like determining make or buy decisions, entering new markets, changing strategies, acquiring a business line, discontinuing product lines and so on. Consultants may also be asked to solve problems related to adopting financial policies, compensations, bridging the communication gap in the team, succession planning, etc. Many a times the consultant may have to redefine the problem during his journey of problem solving. For instance the problem may change from "Why are the workers in the manufacturing department inefficient?" to "Why are the processes followed in the manufacturing department inefficient?" Determining the problem and the root cause in the first place becomes extremely important since no client would appreciate solutions to a wrong problem.

### Effective Diagnosis

The ability to diagnose a problem correctly determines much of the value of a consultant. Sometimes the process used for diagnosis may hinder the relationship between the client and consultant since managers may become apprehensive of revealing difficult situations for which they may have to take the blame. Proficient diagnosis requires not just assessment of the external factors but also the technology used, the business economics and the behavior of non-managerial team members. In most cases, members from the client team are assigned the project while the managers help in pushing them and helping with data. Top firms establish a joint force between client and consultant for diagnosis as the participation of client helps in easy redefinition of consultant's task.

## Recommending actions

The consultant in the end has to submit his findings and solutions proposed either orally or through a written report. Many believe that the more logical, structured and consistent the action plan is, better the satisfaction of the client. However, it is observed that quite often these reports end up landing on the shelves in dust as the client finds these solutions impractical to be implemented. It is a lose-lose situation where the client blames the consultant for not translating objectives into actions while the consultant blames the client for lacking ability to take necessary actions. In order to convert this to a win-win situation, it is important to take a holistic view of the problem and that the client and consultant discuss and work together at every step in the process.

## Assist Implementation

The role of a consultant in implementation of the solution is a matter of debate. Few believe that converting recommendations to actions means taking up a managerial role and hence out of the boundaries of a consultant. Few others believe that a consultant who treats implementation only as a client's responsibility is devoid of professional attitude since the efforts taken in the process will reap fruits only after implementation. Hence a client and consultant may like to work together for implementation but only if the consultant's trust and commitment is well established. It is for sure that if the goals of the engagement include striving for organizational effectiveness, commitment, support for learning then definitely the consultant can assist in implementation.

## Building consensus and commitment

An engagement is of value only if all the members agree upon the problems and suggested action plans. Otherwise the diagnosis will not be acknowledged and actions will not be implemented. For this, the consultant must have

excellent analytical and convincing skills. A consultant should be able to display a combination of problem solving approaches along with persuasive skills. Apart from involving the client to build commitment, a consultant may awaken interest through an ally in the organization in order to gain more insights and problem areas of the company.

## Facilitate client learning

An effective consultant would not only like to address the client's issues but also help the client to get prepared with skills and methods needed for the future. If the client feels satisfied, the consultant will be naturally recommended to others as well as called again for help in the future. With the involvement of client in the engagement, doors of opportunities for the members to learn more will be unlocked. A consultant can devise opportunities for learning about different task execution processes. However, this should not be declared as an open goal as the client may dislike the thought of being 'taught to manage'.

## Improve Organizational Effectiveness

At times, success depends not just on the technical concepts and skills for implementation but also on the right attitude. Organizational effectiveness indicates the skill to adapt to future strategy and behavior subjected to changes in environment and also to optimize the human resources of the organization. Even though the individual assignment may seem limited, it may have implications on other departments or processes after being implemented. For instance, a small business process reengineering may offer promising improvement in efficiency but all other processes have to be aligned with this new process. Hence it is best to visualize the whole organization as a whole and find the impact of one solution on other areas than just restricting to a specific smaller problem.

-----o-----

# FINANCE

## NEED FOR CONSULTANCY TO SUSTAIN MERGER

*Abhishek Jain, PGDM, IMT, Ghaziabad*

In today's economic scenario, many corporations in India and around the world are going for Mergers and Acquisitions (M&A) as a route to increase their profitability and to expand their business around the world. Corporations are using merger and acquisitions integration as a catalyst in order to achieve the full potential for both companies' operations. M&A take place for many strategic business reasons, but the most common reasons for any business combination are economic at their core.

Mergers and Acquisitions (M&A) is an important strategic option for the corporations in and around the globe in order for expanding and looking for business opportunities but at the same time making it increasingly more and more complex, costly, and challenging (3 C's), leading to lot of problems for business houses.

But to proceed for the right merger or acquisition target is not as easy as one has to determine the targeted company and then work on the right strategy for growth or "reinvention". Companies must ensure robust due diligence before going for merger to reveal the truth (financial, culture etc.) of the future partner they are taking into a marriage for the long haul.

The consequence of unsuccessful merger – a costly divorce or prolonged financial nightmare that in some instances leads to market leaders turning into market losers. Some research reveals that corporations' cost values over \$2 trillion annually on mergers and acquisitions and to avoid this unsuccessful merger, corporations seeks the help of consultants.

### Need of consulting firms

Consulting firms like Bain, PwC and Other biggies help corporations for successful M&A through different approaches for acquisition. Bain help its clients to improve their odds of successful M&A through an integrated, battle-tested approach that links acquisition strategy, diligence and merger integration. These consulting firms' employee's consultants who are best in their job of building a strong M&A capability that forms the foundation for the success of these mergers and acquisitions. A Key to success for corporations in field of M&A is a repeatable model; a model that can return to over and over again to reap substantial rewards.

Most of the merger and acquisition (M&A) activities are carried out successfully, but there exist the cases where one will hear that a deal fell through as either the acquirer, target, or both parties withdrew from the deal. This may originate due to three major reasons: regulatory problems, financing problems and fundamental problems. Solution of these problems exists which can be find out only by detail analysis usually carried out by consultants.

These consulting firms use different strategies from step one of acquisition to the final step in order to reap the potential advantages for their clients. Use of strategies like deal thesis, strategies due diligence, mergers integration planning and execution in order to complete a useful deal for their clients to sustain successful mergers.

- To the contrast of traditional approach espoused earlier by companies/corporations for a merger and acquisition of normally to



produce certain criteria that a target company must possess, in order to create a “fit”, these consulting firms now develop an articulated strategy and a detail M&A plan to reinforce that strategy. With experience employees working for them all across globe, these consulting firms prepare corporate strategies in order to understand the types of deals that create value and those that don't. Not only did these firms provide a strategy how to go about, these consultants also guides deals through a meaningful deal thesis in order to determine a firm's growth strategy and also helps to determine how the deal will add values to both the firms: target firm and the acquiring corporation. For the acquiring corporation, it investigates the target firm for what is important to it before initiating the process of legal formalities. A frequent acquirer firm knows exactly where it can add value and is therefore able to set its own price—and to walk away if the price isn't right and with many consultants working only in this field of M&A makes them a source of knowledge for acquiring the target. This can be term as strategies due diligence for these consultants.

- Next step can be merger integration planning and execution. Consider the Sprint/Nextel failed merger. A 2007 article written in the Washington Post stated: “The two sharply different cultures have resulted in clashes in everything from advertising strategy to cell phone technologies.” Merger integration planning is an important part in M&A. No two integrations in world are same. For the success, corporations must use a model that can return to over and over again to reap substantial rewards. Companies must consider different aspects be it culture or IT in order to realize the value of deal which can be provided in detail by the consultants who work on these types of jobs again and again. And now comes the major part, Merger integration execution. Merging two

companies requires rigorous follow-through on a long list of integration tasks, large and small. Doing both is hard. Part of the answer lies in a few, powerful guiding principles: tailor the integration thesis to the deal thesis; integrate where it matters; and act with deliberate speed.

Many of these consultants provide a model to be use only for one specific M&A case but big consulting firms like Bain's mergers and acquisitions consultants help companies build and execute on their own repeatable models for M&A. These consultants provides the way for a hassle free proceeding of M&A deals which can reap a great advantage for both the acquirer firm as well as target firm. The Merger and Acquisition analyses and insights being provided by these consultants ensures that the clients have all the access to information and conclusions about the proceeds of deals and how the best acquirers succeed. Thus, I would like to conclude that there is a need for consultancy to sustain mergers.

-----o-----

# MARKETING

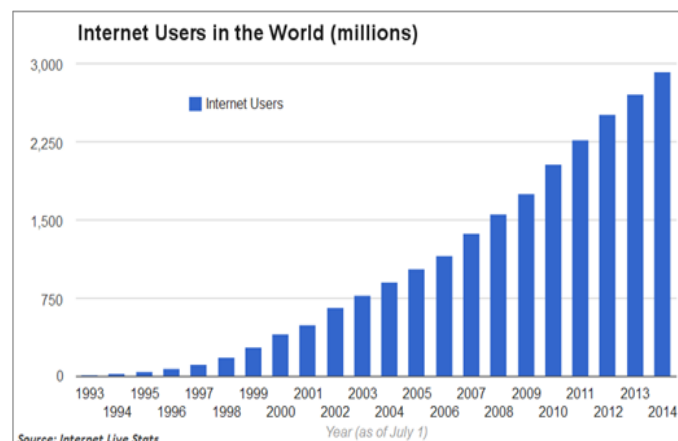
## THE ERA OF DIGITAL MARKETING CONSULTANTS

*Milan Modi, MMS & Ninad Purkar, PGDM-IB (2015-17), K J Somaiya Institute of Management, Mumbai*

With the advent of technology, the world witnessed a new era of marketing – Digital Marketing. While the purpose remained the same, the manner of doing the activity was different. As per the latest report by CMO Council, digital advertising was the fastest growing category in 2014 in the marketing space, with 16.1 % increase in the spending over the previous years – across the world.

CMO has also estimated that over the next 3 years, around 48% of the world's growth in ad expenditure will come from the ten developing nations. The four BRIC countries (Brazil, Russia, India, China) will account for 33% of global growth.

Marketing has always been crucial, but there is a lead time in the impact. This means that companies have to wait to see the impact in sales. The last decade saw the dot com boom. Once unidirectional marketing now became bidirectional and digital marketing has made it easy for marketers to see the impact dynamically. People are consuming a lot of digital data from

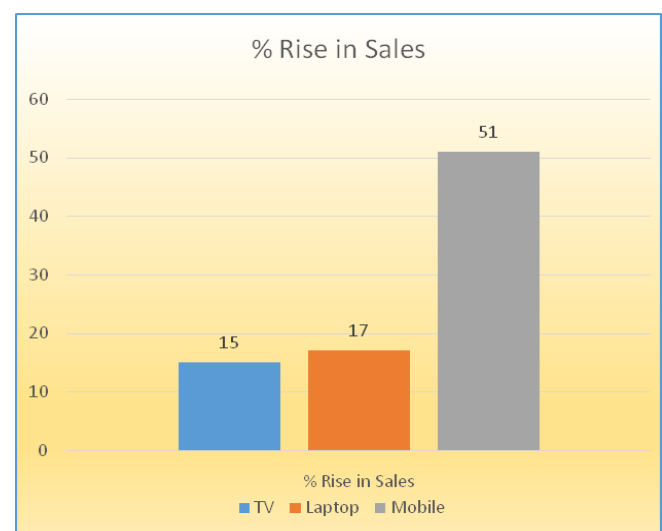


their devices. YouTube, Facebook, Twitter, Chat forums, Webpages etc. made it easy for

companies to track the impacts of their marketing strategies. The image below suggests the importance of going digital and leading the online space.

Over the last decade, the number of internet users in the world has increased exponentially from 80 mn in 1994 to whopping 2.9 bn in 2014.

As per the report released by the Internet and Mobile Association of India(IAMAI), by the end of 2016, India will become the second largest mobile internet users (400 mn), following China which has 600mn internet users. These numbers themselves indicate how important it is for a company to have digital marketing as a substantial component of its advertising budget.



Another factor that shifts the weight in this direction is the rising popularity of digital technology among the youth. Take for example the case of India. There has been an exponential rise in the sales of TV, laptops and mobiles put together, these correspond to 15%, 17% and 51% respectively.

There is no denying that digital marketing is cheaper than traditional marketing. Companies have now special post and outsourcing budgets. The money thus saved is utilized by hiring a specialist who gives exactly where the company needs to focus – he is called a consultant.

### Companies hire digital marketing consultants when:

- Company is progressing but without direction
- It does not know its online market share
- There is tremendous competition in the sector
- When you don't have powerful online market proposition
- When you are disintegrated
- Duplication of activities
- You are not optimizing



The above figure shows the ultimate goal of hiring a consultant – Market Intelligence. The bottom part of the pyramid focused on gaining competitor intelligence and product intelligence which leads to solutions to beat the competitor. Likewise, market understanding and consumer

insight leads to market insight so that new opportunities can be identified and explored. Collaboratively the two lead to gaining market intelligence.

### Challenges before Digital Marketing Consultants -

- **Nascent Stage of the industry:** The digital marketing is comparatively in a nascent stage whose potential and impact is still yet to be unexplored. The industry requires data scientists, programmers, psychology and human behavior experts. A consultant who is an expert in these areas is a rare combination and it limits the supply of experts i.e. consultants. It would take some time, before consultants can actually understand this complex and nascent sector.
- **Rapid Changes in the sector:** The technology has brought about revolutions in many sectors and every 2 years, considerable changes are seen in trends and behaviors.
- **External Environment:** The raw feed for any digital marketing strategy is data and which is controlled by tech giants Google and Facebook. This would put limitations on the flexibility of digital marketing strategy as a person who would an ad in your locality can be very different from the ad seen by a person 1 km away from your location.
- **Noise:** It has become very difficult for a business to differentiate itself from others in the online marketplace due to explosion of information and start-ups. Helping businesses develop a digital strategy that can not only reap benefits but also help them differentiate themselves is a real challenge. Given the scarcity of resources and expertise this has become a rather more difficult task.

**Way forward:** “Every problem has a solution” and it applies to digital marketing arena as well, although the industry is new, skill sets required are different, the initial strides & failures will make the industry as such grow.

---

As a consultant, embracing the change and acquiring skills is the strategy a consultant should adopt before making a digital marketing strategy for a business.

## References

[www.cmocouncil.org](http://www.cmocouncil.org)

[www.greengrowthconsulting.com](http://www.greengrowthconsulting.com)

[www.economict.com](http://www.economict.com)

[www.cnbc.com](http://www.cnbc.com)

[www.ibtimes.co.uk](http://www.ibtimes.co.uk)

[www.bloomberg.com](http://www.bloomberg.com)

<http://www.webstrategiesinc.com/>

-----o-----

# HUMAN RESOURCES

## NEED FOR HR CONSULTANCY

*Vineet Arora, PGPEX (2015-16), IIM, Shillong*

Organizations are nothing without people. It's a very important for any organization to manage its employees effectively in order to succeed. With a significant portion of a company's net worth tied to its employees, it becomes extremely important for an organization to effectively and efficiently manage both people and processes. In today's ever-changing business environment and economic slowdown across world, the businesses should not only aim at making profit but also focus on measures which can be taken for sustainable growth with stability of organizational processes and culture. Due to the fluctuating economy as well as local and global advancements, the business dynamics is changing more frequently than ever which in turn is affecting the HR practices in organizations. In view of such an existing scenario, there is a need for organizations to focus on the core business areas and their competencies and seek advice and opinions from the experts in the HR domain for the improvement of HR functions in the company.

### HR Issues faced by Organizations

Organizations in the existing dynamic business environment face many issues related to HR like the need for immediate and professional talent management solutions, existence of inefficient and ineffective HR practices which lead to low morale of employees and hence causing high turnover. Many organizations face the issues related to improper talent utilization and employee engagement. Not only these issues create a need for optimization of HR processes and practices but also the vision of most of the organizations to be

global and adapt to the cross-cultural environment and create a healthy, safe and a happy workplace.

It has also been seen that most of the businesses start without focusing on creating a solid foundation of HR processes and framework. But as the business grows, the management finds that most of the time gets eaten up by the HR issues. Small and mid-size organizations might not face the immediate need for hiring HR consultancy firm for its operations but as the business scales up the need is felt to streamline the processes impacting the people.



**HR Issues with Organizations**

### HR consultancy- Is it a solution?

To address the people related problems faced by the organizations, either the organization should have strong expertise in HR domain or should seek help from the experts in this area. If the business wants to focus on its core competencies



without worrying on people operations related aspects, they could hire a HR consultant. HR consultants can respond to the human resource needs that the companies cannot address by their own due to reasons like lack of time, expertise or resources.

HR consulting helps organizations to achieve long-term strategic advantage through improved HR processes and people management best practices and can offer customized solutions as per organization's requirements. Some of the areas which create a need for HR consulting are discussed below:

**1. Recruitment Solutions:** Many companies face issues with staffing and finding the right talent. There occurs a need not only for services related to junior level staffing but also for C-level to mid-level executives. Many companies also look for contract and temporary staffing solutions for short and long term projects.

**2. Talent Mapping:** In order to get a competitive advantage, companies always keep looking for the ways adopted by their competitors for organizing and compensating their top level performers. To do this, there needs to be a team of experts who can perform market research and set benchmarks and recommend feasible solutions.

**3. Training and Team Development:** Learning while working is an important reason to choose a good employer for many people. Hence, there is a need for best training and team development facilities in the organization. Such needs can be fulfilled by HR consulting which can provide customized training solutions for the organizations.

**4. Talent Management:** Companies across the globe need relevant and practical solutions which can help in achieving higher retention rates and shortened recruitment cycles while optimizing organizational structures so as to meet business

objectives. HR consulting companies can provide their guidance in this domain as well.

**5. HR Information System Implementation:** It requires great expertise to build a HRIS which can adapt to the changing business needs and is intelligent enough to predict the future trends. HR Consulting firms can help build such systems and also provide adequate training to employees for using such systems.

**6. Health and Benefits:** Health is the foremost priority of any individual and companies need to ensure a safe and healthy work environment. They need to provide insurance facilities as well other medical benefits to the employees. Designing such benefits and choosing among the varied options available in the market is not an easy job. HR consultants can help firm narrow down the various insurance plans and help in designing the compensation and benefits structure which is best for both organization and its employees.



Why HR Consultancy?

### **Future path for HR Consulting Firms**

Many organizations still do not know how to use HR consulting services and cannot recognize the need for this business or profession. Though the demand of consulting is increasing but HR consulting has still a long way to go. HR consulting firms should also focus on the complex areas of leadership development, succession planning, retention management, organizational restructuring, stress management and executive coaching along with the routine services provided by them. Real consulting needs working closely with the client and it happens when both trust each other. Thus, there is a need to appreciate this relationship building through trust which will then help in recognizing the need for HR consulting by the firms and making business grow along with their people.

-----○-----

# GENERAL MANAGEMENT

## A SNEAK PEAK INTO THE CONSULTING INDUSTRY OF INDIA

*Harish Sivasankar, PGDM E-Business (2015-17), We School, Mumbai*

India has been a Consulting powerhouse over the last decade with IT giants like TCS, Infosys, Wipro, etc., putting their stronghold in the consulting industry. It is one of the fastest growing sectors in the country contributing to the rapid growth of sectors such as telecommunications, e-commerce, software designs, hardware systems, website development, and networks. The industry is estimated to grow at a compounded annual growth rate of 30 percent to become 27,000 crores rupees worth industry by 2020, as per the reports of The Associated Chambers of Commerce and Industry of India (Assocham). There are about 6000 Consultancy firms in metropolitan cities including Delhi (25.7%) followed by, Mumbai (25.5%), Chennai (12.1%) and Kolkata (9.1%).

### Types of Consulting Firms:

**Management/strategy:** Management consultancy firms suggest and implement methods to improve the strategies, operation efficiency, and policies of the clients.

**Human resources:** HR consultancy firms help companies get the best from their workforce and ensure to bring the results that management desires through employee benefits.

**Technology:** Tech consultancies facilitate the integration of the latest technologies with the business of their clientele, lending a hand in the installation, maintenance, and management of tech tools.

**Marketing:** Marketing Consultancies helps their clients to promote and sell their products to their target customers using state-of-the-art strategies.

**Legal/accounting:** Legal and accounting consultancies are well-versed in the company and tax laws. They enable corporations to ensure compliance and to prepare their documents.

**Media/public relations:** Media Consultancies look after Businesses that are keen to present their best image to customers and clients. Social media's advent has made image management an important issue for which the knowledge and experience of media experts are required.

**Financial/investment:** Financial Consultancies are those that are aware of developments in the financial world and can guide individuals and organizations in making good decisions on where to place their fund

### Major Strengths of the Industry:

Professional competence, low-cost structure, high acceptability, flexible thinking, high learning agility, strong interpersonal skills, focused approach and overall business understanding are the major strengths of the consulting industry in India. They have their expertise in diverse areas and are quite familiar with the local conditions which help them to score over the global players. However, the Indian consulting sector has some shortcomings too such as inadequate presence in foreign countries due to lack of intense market expertise, low brand equity, lack of strategic tie-ups, low-

quality assurance and insufficient international experience of Indian consultants working overseas, and insufficient R&D activities. These factors hinder the export growth. In spite of the above said limitations, the consulting sector in India is seeking innovations to meet the future needs and respond creatively to the changing needs of the clients.

### **Challenges for Indian Consulting Organizations:**

The Indian domestic market has a huge difference as compared to the Global market and keeping that in mind, the major challenges Consultancies usually face in India are:

**Competition and differentiation:** The primary challenge for the Indian consulting firms is to compete with the top global players in the market. An inevitable need has aroused for Indian consultancy firms to define their specializations and differentiate themselves from their competitors.

**Adoption of New Organizational design:** Consulting Firms are becoming Globalized and as it increases, Indian consultancy sectors need to adopt a new organizational design that best suit their contexts and identities. Outsourcing to India acts as a challenge as well as a driver: Though outsourcing assists development and globalization, many Indian consulting firms find that it restrains their growth in the outsourced regions.

**Managing the Knowledge Flows:** The consulting firms have a big challenge to leverage the organizational knowledge efficiently so that there exists a proper balance between utilization of available knowledge and creating new knowledge.

### **Skills and Requisites for a successful Consultant:**

A study carried out by TCS states that 80 percent of graduates passing out of the top business schools in India wanted to join consulting. A majority of them are eyeing at global opportunities. An MBA from a top tier business school in the country or a postgraduate degree in economics, science, technology, or business is mandatory to have an awesome career in the consulting space. Industry experience will provide a great career graph for the aspirants.

Excellent presentation skills are vital to becoming a successful consultant. One must have a great deal of interests in making an eye-catching PowerPoint presentations to crack the tough nuts. Skills such as team playing, problem-solving, and research will prove the mettle of an aspirant in the consulting industry and also make him/her proficient. Also, one needs to be ready to travel a lot, quite a lot of business trips in their career journey and it demands excellent agility to be up to the task every time. In the later part of the career, the aspirants will get to sit down with and counsel C-level executives. One will also be proud to see the impact of their suggestions on an entire company and its people.

### **Conclusion:**

The Consulting Industry in India is at its helm and growing at a fast pace soaring new heights. It is time to make an action plan to exploit the tremendous potential available for growth of the consulting market. A need has aroused to strengthen the framework of Indian consulting industry by embracing innovations, nurturing the talent pool, improving the quality of services, and enhancing consulting skills. The adoption of best practices such as data warehousing, knowledge management tools, and the internet ensures the faster growth of this industry in near future.

-----o-----

# TEAM SAMVAD

<b>EDITORIAL TEAM</b>	
<b>Mohit Jain</b>	
<b>Molla Ramizur Rahman</b>	
<b>CORE TEAM</b>	
<b>Lavina Katara</b>	<b>Finance - Head</b>
<b>Gayatri Mutakekar</b>	<b>Marketing - Head</b>
<b>Avani Thakker</b>	<b>Human Resource - Head</b>
<b>Rahul Iyer</b>	<b>Operations- Head</b>
<b>Mohit Jain</b>	<b>General Management - Head</b>
<b>Divya Mahajan</b>	<b>Cover Design</b>





**“  
BE SURE YOU PUT YOUR FEET IN THE RIGHT PLACE,  
THEN STAND FIRM”**

**ABRAHAM LINCOLN**

*Image source: [www.nature.com](http://www.nature.com)*

*Samvad is the Student Magazine of Welingkar Institute of Management Development and Research, Mumbai.  
Samvad does not take responsibility for any kind of plagiarism in the articles submitted by the students. Images used are subject to  
copyright.*