

# RENEWABLE AND SUSTAINABLE INDUSTRY

"THE FUTURE IS GREEN ENERGY,  
SUSTAINABILITY, RENEWABLE ENERGY"

ARNOLD SCHWARZENEGGER

► **WeChat**



**RANJITA DEO**

VICE PRESIDENT  
ADITYA BIRLA  
RENEWABLES LTD.

# 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 the 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 require 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 2020, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire 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.

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

## FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the November Issue of SAMVAD for the year 2020!

SAMVAD is a platform for “*Inspiring Futuristic Ideas*” and we constantly strive to provide articles that are thought provoking and that add value to your management education.

With courses pertaining to all spheres of management at WeSchool, we too aspire to represent every industry by bringing you different themes every month. We have an audacious goal of becoming the most coveted business magazine for B-school students across the country. To help this dream become a reality we invite articles from all spheres of management giving a holistic view and bridge the gap between industry veterans and students through our WeChat section.

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.

We bring to you the November Issue of SAMVAD which focuses on “**Renewable and Sustainable Industry**”.

Climate Transition! Clearly one of the most significant problems the world is facing currently. To counter that, today the business is all about 'Renewables', or 'Green Energy'.

Today, the industries are hogging over renewable energy applications; even the Covid-19 pandemic has failed to shake this industry much. Once returning to the pre-Covid 19 level, India is expected to be the largest contributor to this sector. This sector reflects its resilience and positive prospects.

So in this edition of November 2020, we wanted to find out more about Renewable and Sustainable industry and how management affects the various components within the sector. We hope you enjoy reading this edition as much as we enjoyed it preparing for you.

We hope you read, share and grow with us!

Hope you have a great time reading SAMVAD!

Best Wishes,

Team SAMVAD.



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# WECHAT

**Ms. Ranjita Deo**

**Vice President – Aditya Birla Renewables Ltd.**

## *Team SAMVAD*

**1) Could you please take us through your journey from being a Welingkarite to date?**

**Ans:** I have over 18 years of work experience (post my MMS in 2002) in private equity, project finance, and research. A significant part of my career has been in the infrastructure sector (greater than 14 years). Within the infrastructure sector, I have diverse experience across sectors, strategies (growth investing, stressed assets investing), and across capital structures (equity and debt).

Currently, I work with Aditya Birla Renewables Limited, the solar platform of the Aditya Birla Group (ABG), and am in charge of the corporate finance function involving debt and equity fundraise and structuring. Prior to ABG, I was a Partner at IL&FS Investment Managers Limited (one of India's largest homegrown PE funds) and was a key member of the JV funds with Standard Chartered Bank and Lone Star Funds. I have also had brief stints with Crisil Research (as an analyst) and with Bennett Coleman (part of the Brand Capital team).

In addition to the MMS from Welingkar Institute in 2002, I hold a CFA charter from the CFA Institute, the USA, and a Bachelor's Degree from Narsee Monjee College.

**2) In your opinion, has the Covid-19 pandemic acted as a game-changer for the Renewable Energy industry?**

**Ans:** Restrictions on the movement of people/materials and disruptions in the supply chain (including imports from China) impacted the renewable energy sector in the first quarter of the current fiscal year. Further, the demand

for power dropped more than 20% during the quarter due to the shutdown of industrial activities. This increased financial stress for power distribution companies (dis-coms), resulting in a sharp spike in the outstanding dues owed to power generators – a 24% YoY increase from April-October 2020. In addition, disruptions in billing and collections added to increased working capital cycles for developers.

However, government measures such as the liquidity package for distribution companies (through PFC and REC), RBI moratorium, and lower interest rates helped put the sector back on track. Additionally, pick up in industrial activity in H2FY2021 aided sector recovery.

In terms of capacity additions, 7 GW renewable energy capacity was added during the current fiscal (April-Nov 2020) as compared to 8.7 GW in FY2020, largely driven by the solar sector, which accounted for 75% of capacity added during this period.

**3) With almost all sectors going through a technological transformation with the help of revolutionary technologies like AI and Blockchain, how can the renewable energy sector leverage these emerging technologies?**

**Ans:** New technologies such as Artificial Intelligence (AI), the Internet of Things (IoT), sensors, and big data are expected to transform the renewable energy sector over the next few years. AI is expected to play a key role in demand forecasting, which will result in smarter grid management.

Increased digitization, smart metering, and the use of drones in asset management are expected

to streamline processes, reduce operating expenses, resulting in increased value for stakeholders across the value chain.

**4) Is India's renewable energy investment on track? According to you, what is the impact of Government policies on the Renewable energy industry?**

**Ans:** The renewable energy sector has witnessed rapid growth in capacity additions – with a CAGR of 11% since 2015 to 132 GW in 2020. A large part of this growth was driven by the solar energy sector which grew at a CAGR of 56% in the same period from 4 GW in 2015 to 35 GW in 2020.

**Global trends:** Globally, the share of renewable energy is rapidly increasing - in 2020, the share of renewable energy in Europe exceeded conventional energy.

The same trends are expected in other regions, including India, over the next decade. The US has also recently joined the Paris climate agreement, which bodes well for sector growth.

**Private sector participation:** In India, the private sector, particularly private equity funds, have been instrumental in driving sector growth. The share of the private sector in the renewable energy sector has been at 95% as compared to approximately 40% for conventional energy.

**Government Policy:** India is well poised to achieve its renewable energy capacity targets of 450 GW by 2030. Policy measures such as the Production Linked Incentive scheme, the imposition of basic customs duties on imported equipment, and manufacturing linked tenders are expected to incentivize capital investments.

**Funding:** In terms of funding, infrastructure investment trusts, infrastructure debt funds, government vehicles such as the NIIF are expected to channel financial investment in the sector leading to higher growth.

**5) Over time, how has this sector become attractive from an investor's perspective?**

**Ans:** From an investor perspective, sector attractiveness is driven by the following factors -

Large opportunity size and growth – Investments in India's renewable power sector have steadily risen in recent years, reaching close to US\$ 18 bn in 2019 and surpassing capital expenditure in the thermal power sector for the fourth year in a row. The sector is expected to grow at a CAGR of 14% from 2021 up to 2030 to approximately 500 GW.

Favorable Regulatory Framework - India has a dedicated Ministry for New and Renewable Energy. The Ministry has been proactive and has worked closely with the industry to formulate policies conducive to sector growth. Some of the initiatives include – conducting reverse auction processes, developing solar parks, payment security mechanisms by dis-coms, implementing state renewable purchase obligations, financial restructuring packages for the sector, etc., which have improved sector attractiveness.

Attractive Project economics – Falling input prices led by improved technology and scale have significantly improved project economics. The sector is sustainable even without viability gap funding and subsidies provided by the government. Tariffs have declined consistently, given the lower input costs and improved technology. The dramatic decline has been evident in the solar sector, where the costs have declined 82% between 2010 and 2019 and could see a further 40% fall between today and 2030 (source: International Renewable Energy Agency)

Stable risk-adjusted returns – the sector provides a steady stream of cash flows driven by a long-term offtake arrangement, steady tariffs, and debt refinancing opportunities, which result in enhanced equity returns. Steady cash flow and dividend yields have attracted investors such

insurance and pension funds who are looking for stable cash flows with higher risk-adjusted returns.

**6) What are the challenges the industry is currently facing on the investment front?**

**Ans:** The key challenge the RE sector is facing is low demand growth due to the overall slowdown in the economy. The industrial sector accounts for approximately 50% of overall power demand, and a slowdown in manufacturing over the past five years has impacted not only demand but also the financial health of dis-coms.

Other key sector challenges include land acquisition and constraints in transmission capacity. Termination of power purchase agreements in Andhra Pradesh and changes to state policies have also dampened investor appetite to some extent.

**7) What is your advice to the young professionals who will be starting their careers soon?**

**Ans:** My advice to young professionals is to work towards building diverse work experience in the initial few years of their career and also to actively seek mentors. Good written/oral communication and time management skills are critical to career growth, and students should start cultivating these during their college years.

Lastly, **Dr. Salunkhe** had given me one critical piece of advice when I was graduating – which is to speak up more since I used to be a quiet student in college. This advice has helped me a lot as a senior woman professional to be heard and make an impact in a male-dominated sector such as infrastructure.

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# OPERATIONS

## Impact of Covid-19 on Renewable Energy Market

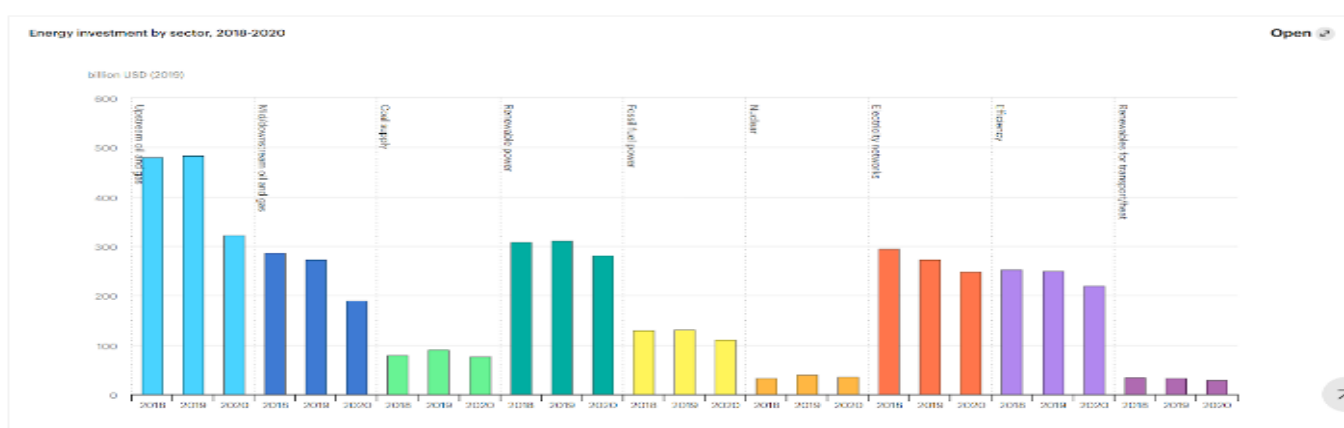
**Amitraj Sutar – PGDM Research and Business Analytics 2019-21 , Prin. L.N. Welingkar Institute of Management Development and Research, Mumbai**

The Covid-19 pandemic has set in motion the largest drop in global energy investment in history, with spending expected to plunge in every major sector this year – from fossil fuels to renewables and efficiency – the International Energy Agency said in a new report released today. The global renewable energy sector is suffering due to problems such as delays in the supply chain, issues in tax stock markets and risk of not being able to benefit from the government subsidies and schemes. The demand of energy also dropped due to outbreak.

The unprecedented decline is staggering in both its scale and swiftness, with severe potential implications for clean energy transitions. Towards the beginning of 2020, global energy venture was on target growth of around 2%, which would have been the biggest yearly ascent in going through in six years. After the Covid-19 emergency brought huge wraps of the world economy to a stop very quickly, global investment is currently expected to fall by 20%, or nearly \$400 billion, comparatively last year, as per the IEA's World Energy Investment 2020 report.

"The noteworthy dive in worldwide energy venture is profoundly disturbing for some reasons," said Dr Fatih Birol, the IEA's Executive Director. "It implies lost positions and financial open doors today, just as lost energy supply that we may well need tomorrow once the economy recuperates. The lull in burning through on key clean effort innovations additionally hazards sabotaging the truly necessary change to stronger and economical energy frameworks."

Global investment in oil and gas is relied upon to fall by almost 33% in 2020. The investment in shale business is expected to fall by 50% as it was under huge pressure, and investor confidence and access to capital has now slowly decreasing. Power sector spending is on course to diminish by 10% in 2020, with stressing signals for the advancement of safer and sustainable power systems. Renewables investment has been stronger during the lockdown than petroleum derivatives, yet spending on rooftop solar installations by households and organizations has been emphatically influenced and final investment decisions in the primary quarter of



Source: World Investment Report, 2020, IEA

2020 for new utility-scale wind and solar projects fell back to the levels of three years ago. Renewable energy demand grew at 1.8% in Q1, 2020 while other fuel markets are having decreasing rate. It is because the renewable source is independent of the impact of market demand.

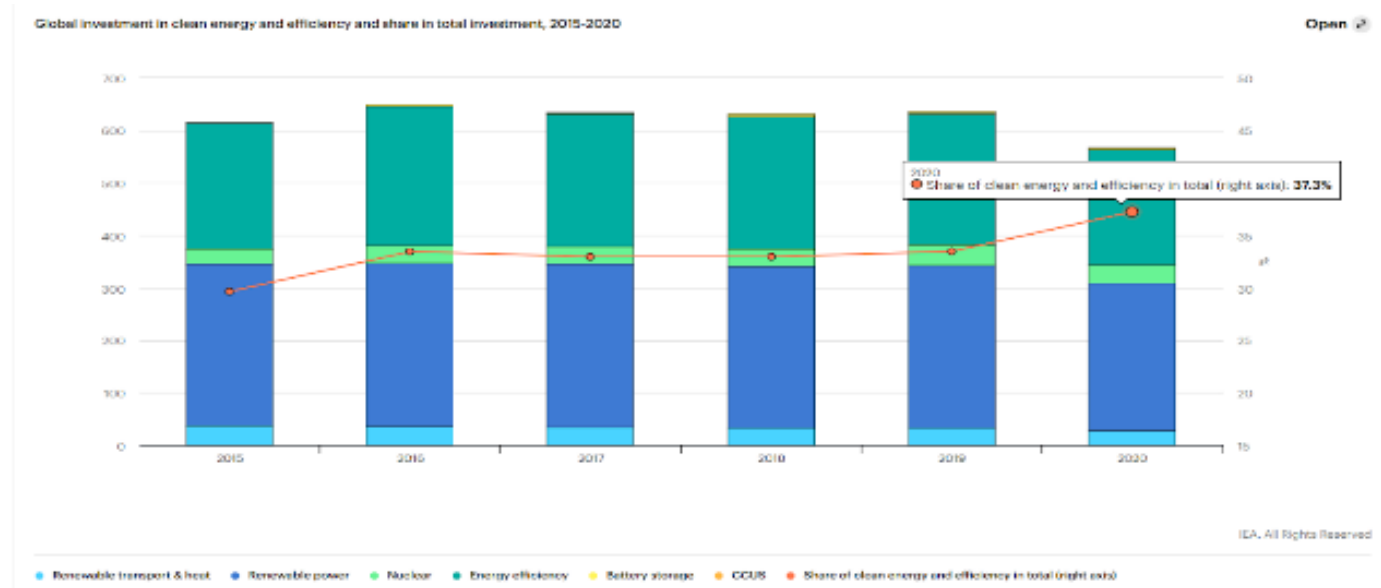
## Renewable Potential

During the crisis, there has also been a heightened focus on renewable technologies and the role they can play in increasing power capability. There have been calls for renewable energies to be point of focus for countries' response to COVID-19, with many seeing this as an opportunity to 'build back better' using low-carbon technologies to create more resilient and sustainable energy systems, while boosting economic growth and creating employment opportunities.

It has been believed that Africa's and Asia's wealth of clean, renewable resources, including river systems, sunshine and wind energy, can play a vital part in closing energy access gaps, while also helping to address climate change. As per the International Energy Agency (IEA), huge scope venture to help the turn of events, sending and coordination of clean energy advancements should be a focal piece of governments' boost plans since it will bring the twin advantages of animating economies and quickening clean energy changes.

Another report from the International Renewable Energy Agency (IRENA) shows solar PV and coastal winds are the most cost-effective source of energy for at least two-thirds of the global population. In South Africa, wind and solar PV are the least expensive wellsprings of grid connected energy, and it is assumed that by 2030, solar energy will be one of the cheapest domestic energy sources in most African countries. In the interim, in India, solar energy was sold at a less expensive cost than new coal recently.

The International Hydropower Association has teamed up with IRENA and more than 100 climate inviting force relationship to give a joint call for movement requesting that methodology makers coordinate supportable courses of action as a component of their COVID-19 recovery plans. The South African Wind Energy Association is pushing for Green Economic Recovery Plan to support Global Wind Energy Council's drive to make sure about wind force's function in the worldwide financial recuperation. Then, it has been represented that in India, renewable sources are showing flexibility in the COVID-19 emergency, and that the pandemic has controlled the outcome for renewables for cleaner and less expensive force. On the off chance that lockdowns are more limited and the worldwide recuperation is quicker, the decrease in worldwide energy interest across 2020 could be restricted to 3.8%



Source: World Investment Report, 2020, IEA

(which is still multiple times the decay during the global financial emergency). More limited lockdowns and a quicker recovery would restrict the decrease in entire year oil interest to around 6%. Then again, a potential second influx of the pandemic or a slower recuperation could intensify the expected decreases by fuel in 2020. Renewables are the lone fuel source prone to encounter request development across the rest of 2020, paying little heed to the length of lockdown or strength of recuperation. It is the golden opportunity for all economies to come together and grow towards a safer and sustainable future.

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# FINANCE

## Contribution of the renewable energy sector to the economy in times of COVID-19

*Aditi Pandey- PGDM, 2020-22, Prin. L.N. Welingkar Institute of Management Development and Research, Mumbai*

A pandemic situation like Covid-19 has given an entirely negative approach towards each & every sector. But the most affected industry is the Tourism industry.

Despite being such a negative impact of Covid-19, it can be turned into a rare opportunity to fix the pandemic challenges.

Consolidating the data, one in every eight jobs in India is indirectly linked to the tourism industry. As soon as the country went into lockdown, the Tourism industry has been hit the hardest. In India, tourism is expected to lose around 10 lakh crore revenue, and estimates of around four-five crore people are losing their jobs.

It's no surprise that both state & central government are in a rush to start domestic tourism in India. As the country is moving towards the new normal & learn to live with Covid-19. The government must create a Covid ready destination, one which is sustainable & resilient in the long run.

### A) Assess & Maintain Social Distancing:

Hill stations such as Manali, Shimla, Darjeeling, Mussoorie & Leh are such places which are overcrowded with people as with many shops, street vendors. These places have chaotic constructions, traffic jams, etc.

Covid-19 gave a breather to these places to assess their infrastructure, capacity of persons traveling to the hill stations, and more. The World Tourism Organization has defined carrying capacity as "the maximum number of people who may visit a tourist destination simultaneously, without destroying the physical, economic, socio-cultural environment and an unacceptable decrease in the quality of

investors. In this case, the places can implement & maintain through prior registration, travel permits, limiting the number of rooms available, or a tiered tourist tax.

As we move ahead with the new regular, social distancing is a must & it becomes essential for any tourist destination. If social distancing is not possible, people will think to visit such crowded places. Simultaneously, the crumbling popular destination can reclaim their original charm to fix the ecological imbalance while emerging destinations can be saved from the looming due to the threat of over-tourism.

### B) Ramp up Waste Management:

Having a significant belt of Himalayan ranges, white desert, charming historical cities but behind that lies excellent trash. The trash is of food packets, beverage bottles &, etc.

In India, especially in the mountains, tourism spots have become very difficult to deal with waste management. After collecting waste from different places, the problem of recycling has become a challenge nowadays.

The Challenge ahead for tourism destinations would be maintaining & controlling the disposal of masks, face shield kits, etc. If these wastes are not maintained appropriately, then contamination among locals & tourists alike will only increase.

If we take an example of tourism-oriented cities like Bangkok, they have already started an awareness program, so taking into that they Indian tourism destinations can follow their strategy.

It becomes essential for the tourist destinations

to take quick actions if any of the hotels are not following the guidelines in these challenging situations.

we can say that tourism needs to evolve and come back with a new normal.

#### D) Initiate a Campaign for Travelers.

India should launch a public awareness campaign at these tourist places to be continuously aware of this Covid-19 situation. If tourism shifts towards better living, then that place can be called slow travel destinations so that people can stay at a single place for longer days. The Challenge of covid-19 can be created as a rare opportunity that has plagued the sector.

Year	Domestic	Foreign
2010	97.66	2.37
2011	97.79	2.21
2012	98.28	1.72
2013	98.28	1.72
2014	98.29	1.71
2015	98.40	1.60
2016	98.50	1.50
2017	98.41	1.59
2018	98.47	1.53

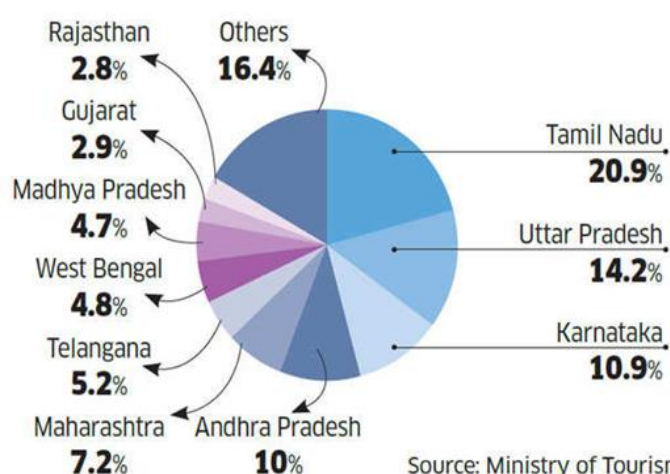
*Percentage of Domestic & Foreign Tourists Visit to India.*

This data shows how the tourism sector has attracted what percentage in the last many years. If we want to have a remarkable comeback like this, we need to follow all the precautionary measures and look at the people's safety. For this, we need to go for Glocal instead of Global. Thus, the government needs to focus on the region to boost tourism because many areas are entirely based on tourism.

#### C) Use Tourism as an Essential Source of Development.

In India, tourism plays an important role, and therefore it is necessary for sustainable development in the tourism sector; the development may be from having proper facilities like waste management if we take the example of Ladakh as it receives less than 4 inches of rainfall so that they have to save water like a gold reserve so that agriculture can happen quickly, and ingenious dry composting toilets were used earlier. Now, as the urge & demand of using flush in the toilets has increased, there is water scarcity in the region. If tourism places can create better & great living culture for the local community & urban

population, then the site will be worth visiting. It will make long-run sustainability. In this case,



The data shows clearly that which state has more percentage of tourist attractions in India. These are the places of utmost importance in the tourism sector. If we take UP Agra, Ayodhya is some prominent places where the people are willing to visit. In Karnataka there are major hill stations such as Ooty, Gokarna is famous for its coastal line & many other places. Maharashtra, famous for its temples, hill stations such as Lonavala, Mahabaleshwar, Matheran & other prominent locations, are also renowned for their rich experience.

So, it becomes necessary to start the tourism sector as soon as possible because India gets significant revenue from tourism itself. Since the lockdown of every tourism company, agents are in deep crisis. To recover their losses, they need to think of such great packages that the tourist

will have confidence in travelling with them. The package should contain all the safety measures mention whether we can say a type of

health insurance for them which is valid till only a particular time so that they will have a mindset that the company is thinking for us. This can be happening only in the case of big tours of many days.

India needs to start its tourism for the revival of the economy.

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# MARKETING

## Green Marketing and its Impact on Consumer Buying

*Bhavya Bhatia & Anushua Nath – International Master in Business  
2020-22, SDA Bocconi Asia Center, Mumbai*

“Save a single-use cup - have your beverage made in a Starbucks® Reusable Cup instead!” read the placard, as I stood at the counter to order my coffee. The thought of having my own personal cup and also helping my favourite brand take a step further towards environmental protection was surely an enticing one. I asked my Barista about it, and the passion with which he talked about making a difference convinced me to make that purchase!

Time and again, we have been alarmed about our consumption habits and how they have a direct impact on the environment. The fact that our resources are depleting and getting polluted at an ever-increasing rate puts us in a sticky spot and awakens our oblivious conscience. “Going green”, using “environment-friendly” products, and all in all, being “eco-conscious” is a moral obligation that has been mandated for each of us to stand by firmly.

Irrespective of the social group or the age bracket that one belongs to, every individual, from a school going child to an elderly adult, is exposed to the need for environmental protection in some or other way. This continuous exposure has brought about a change in the attitudes of people and has undoubtedly sensitized them towards the issue. While not everyone actively pursues it, it is safe to assume that people are, at least, up and aware of the consequences of being reckless with the way they consume and discard.

Tapping on to this attitudinal change of people, businesses have come up with ‘Green’ products and services which act as an alternative for those products and services that have a harmful impact on the environment. This has led to

‘Green Marketing’, which is adopted to increase the level of awareness and to show that people can actually play an active part in solving some of the environmental issues. It can be defined as the implementation of sustainable business methods with appropriate and consistent brand messages.

The rationale behind using the word “Green” is that the production of goods is done without causing any damage to the environment while also keeping their ingredients and packaging environment-friendly.

Many consumer behaviourists have opined that an individual’s actions can be predicted by their attitudes. Attitude influences perception and perception backed by personal experiences leads individuals to form a favourable (or unfavourable) attitude towards something. The environmental attitude of the people works in a similar way and ultimately impacts their buying behaviour. Since there has been a strong demand for such a shift in consumer attitude, businesses have been putting in the extra effort to move towards introducing green products and services.

Green marketing has proven beneficial to companies in many ways. The commitment to environmental causes exhibited by companies has influenced many consumers’ spending habits. According to the 2014 Nielsen Global Survey on CSR, about 55% of consumers were willing to accept higher prices from companies deemed to have a positive social and environmental impact—a 10% increase from the previous survey in 2011. Brands that promoted sustainability through their marketing campaigns saw a sales increase of 5%.

If a business is able to fulfil the needs and wants of its consumer, along with environmental benefits, then that becomes a point of difference in the consumer's mind and proves to be a strategic advantage over the business' competitors. These strategic decisions strengthen the position of the business in the market and pressure other companies to adopt green practices. Awareness about eco-friendly products and green marketing, thus, help increase the consumer base with time. Green marketing is also used as an efficient tool to adhere to the CSR rules and meet environmental objectives.

The strategies for Green Marketing are diverse and can be deployed in a myriad of ways. Taking the help of popular examples, let's look at the different ways by which businesses have been promoting their environment-conscious mentalities:

### # Green Campaigns

In the automotive industry, consumers have been seeking futuristic innovations and eco-friendly technologies. Maruti Suzuki, the country's biggest carmaker, initiated "Mission Green Millions", under which it targeted a sale of 1 million green cars, with a special focus on its new electric vehicle. It has already achieved the sale of a million green cars among its wide portfolio of CNG and Smart Hybrid cars.

Consumers want to go green but are not altruistic enough to forego material comforts and style. On the other hand, the savings of fuel price and technological innovations in electric vehicles attracted early adopters of innovation and other environment ambassadors.

### # Green Logistics

Amazon recently launched the "packaging-free shipment" project, as it faced several criticisms for its excessive use of cardboard and other packaging materials. Such a step was initiated towards its commitment to be net-zero carbon by 2040.

Amazon became a major beneficiary of the COVID-19 pandemic since millions of

consumers turned to online shopping. Such green initiatives are a small step in the right direction, as consumers have greater value for ecologically sensitive platforms.

### # Green Design

P&G introduced a compact design of its detergent products (Ariel and Tide) by using fewer raw materials and sustainable packaging material. This was done to provide greater consumer value, as such products are identified as clean and green. It also redesigned its packaging style of beauty products, like Olay, by making it 25% lighter and saving over 4000 tonnes of packaging waste a year. It can be concluded that P&G responded positively to the shift in consumer behaviour towards environmental consciousness.

Consumers perceive green products as safe for the environment but doubt their ability to be both sustainable and at par in quality with the conventional products. Under such a scenario, it is in the hands of the businesses to make or break the deal. If there is consistency in their brand image and brand identity, their audience is more likely to be persuaded by their green marketing tactics. Research states that consumers value quality over price when it comes to green products, and the marketplace has demonstrated strong growth over the last few years to prove that right.

### So, coming to the big question - Is Green Marketing Worth It?

For a green alternative to actually sell at a premium price, the eco-friendly mentality of the business should run through its core. The customers need to truly relate with and believe in the business' ideology of living and breathing a sustainable culture. So, crossing one or two boxes off the 'green checklist' is clearly not enough. Green marketing is dynamic in nature and can be a very powerful marketing strategy when done correctly and intelligently. It's worth it if a business makes it work!

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# HUMAN RESOURCES

## Talent Attraction And Retention In The Renewable Energy Industry

*Ankitha Koduru – PGDM, 2020-22 Prin. L.N. Welingkar Institute of Management Development and Research, Mumbai*

### Industry Scenario

The Renewable Energy sector is facing a talent deficit, and the role of HR has been so prominent in this sector to attract the right candidates and ensure that they remain in the organization.

There is an immense opportunity for the growth of the renewable sector industry. According to the International Renewable Energy Agency (IREA), the renewable energy industry would be employing 24 million people by 2030, and the industry is going to be a 1.4 trillion industry globally. One of the major drivers for the industry to grow is its employees and their skillset.

The role of HR is of extreme importance in such an industry to attract the right talent. As the industry is expanding extensively, there is an increasing challenge to seek the top talent and hire them. Moreover, due to the downturns of the industry during the 80s and 90s, the industry has not cultivated the requisite amount of talent to fill in the critical technical and management roles.

Due to the lack of talent deficit, companies are hiring competitively in the renewable energy sector with more attractive pay and benefit packages.

However, this is a short-term fix, and the industry should start looking at methods to plan ahead and design the best practices to lay down the requirements for recruitment and plans for long term retention.

### Strategies for Talent Hiring and Retention

The renewable energy sector should follow the essential strategies described below to build on the strengths of the industry and make incremental improvements for the industry to flourish.

#### Get The Basics Right.

Due to the talent deficit, there is a "war of talent" among the HRs to competitively recruit to the organization. However, one must understand that the solution lies in getting the basics right. It is not about grabbing the talent first, but it is about recruiting the right talent in the renewable sector industry. The most effective manner would be to get the fundamentals of the job role right and make a list of requirements.

The recruitment process should not be lengthy, resulting in a poor experience for the candidate. Basic process improvements like testing the candidate based on his/her knowledge, skills required, and culture fit, prior panel preparation could result in faster employee intake for the organization.

It is also critical for HR to prioritize the crucial roles first. According to a survey, 30 percent of the renewable energy sector companies do not have a sourcing strategy in place. It is extremely important for HR to structure the sourcing strategies for the critical roles to make more targeted efforts. Certain programs like referral campaigns and tailored incentives can have an immediate impact.

## Give Good Reasons to Stay

Employees should feel compelled to stay in an organization. In the renewable industry sector, it takes years for the employees to develop critical engineering skills. HR should keep in mind such factors while articulating the compensation and benefits. A skills matrix can be used to identify competencies and finalize the promotion and salary decisions. The role of HR also lies in improving retention and internal recruitment by proactively developing the skills in the organization through essential training.

Promoting enduring relationships in the workforce between the employee and employer also play a major role in retaining employees. As an HR, it is important to know and understand if there are any disturbances in relationships among the employees and find paths to smoothen the relationships in the organization.

## Thinking Holistically

The drive of attracting talent and retaining them would be effective only if it is aligned with the business goals. The HR should develop an integrated talent strategy that includes a prioritized list of goals and plans for recruitment, onboarding, training, performance management, and retention. The set of business priorities should also be mapped with the end-to-end business lifecycle. It is ideal for developing a 5-year strategic plan for talent management with an overall vision that binds the organization's goals and success metrics of the talent program. Such programs mitigate the risks of narrowed decision making.

## Challenges for Talent Hiring and Retention

### Attracting the Right Talent

As the renewable energy sector includes a maximum of field-based jobs, a significant amount of time and effort goes into the recruitment process. The jobs in the renewable energy sector require specific skills and knowledge along with a holistic thinking process to identify sustainable solutions. In addition to

the specific skills, IT plays a major role in the renewable energy industry, and its use has been increasing over the years for the new roles of data analysts and automation engineers. Thus, HR has a very tough job of finding the right candidates for the specific roles offered by the industry. To overcome this challenge, HR can highlight the benefits that appeal to candidates like transparent pay structures, maternity/paternity leave, holiday allowance, and flexible working hours to appeal to the candidates during the time of recruitment when such a right candidate is found.

## Retaining Workforce

The hard work of HR doesn't stop after recruiting the right candidates and having a motivated workforce. It continues with retaining the talent. With the industry being highly competitive, there is a high percentage of candidates who are open to moving to a different organization based on pay and perks.

Giving essential training, apprenticeships can create a robust workforce. Having more skills to offer through these training and mentorships will also open doors for the employees to lead in their careers, which in turn can improve the retention rates of the organization. In this manner, renewable energy companies can also show that they really care about planning for the future, and this will help to build a positive, long term relationship.

## Conclusion

The role of HR is on the crux of the growth of the renewable energy sector industry. Developing a sourcing strategy while keeping the specific goals in mind is what HR should work for. Championing diversity, inclusivity, and ensuring the right people in the right place at the right time will be essential to make the best of the opportunity. Keeping a holistic view will help in achieving the long-term growth and sustainability goals of the renewable energy industry.

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# GENERAL MANAGEMENT

## Growth of Renewable Energy Industry in India

*Piyali Bose- PGDM- Research and Business Analytics, Prin. L.N. Welingkar Institute of Management Development & Research, Mumbai, 2020-2022*

India's own per-capita energy needs will be more than twice as much as today in the following two decades. As a result, India is required to simultaneously pursue two goals: to become an economic superpower and a greener and cleaner energy superpower - these were the exact words of Mukesh Ambani, the Managing Director and Chairman of Reliance Industries Ltd.

Urbanization has caused havoc across the globe. Increased environmental hazards are a result quite relevant. It has led to global efforts to find an alternative and sustainable way to move towards low energy consumption. An attempt has been made to flourish the renewable energy industry in India, which would help in the greener impact of the country.

### Need for Renewable Energy Industry in India

The objective for employing the renewable energy industry in India is to fast-forward economic development, mitigate climate change, refine access to energy, and boost energy security. Increased carbon emissions cause a variety of health hazards and ecological imbalance. Air pollution, temperatures rising to an extreme, sea level going down, and natural calamities are common. We are trapping ourselves in a circle where it will be difficult to get rid of the impacts, and as a result, our future generations will suffer. The Government of India has designed programs, policies, and a permissive environment to captivate foreign investments to grade up the country speedily in the renewable energy industry. It is forecasted that the growth of the renewable energy industry in India can create a huge vacancy for domestic jobs in the coming years.

### Advantages of Renewable Energy Consumption

Renewable energy consumption and production have created more jobs in installation, manufacturing. It has made way for greater economic development and increased GDP.

The generation of renewable energy reduces reliance on imported fuels and diversifies the energy supply.

Renewable energy production emits zero greenhouse gas from fossil fuels, negligible carbon emission, no harmful gases that can cause air pollution. It is the need of the hour to live a healthy life.

### Initiatives for Green India and Carbon-Free Cities

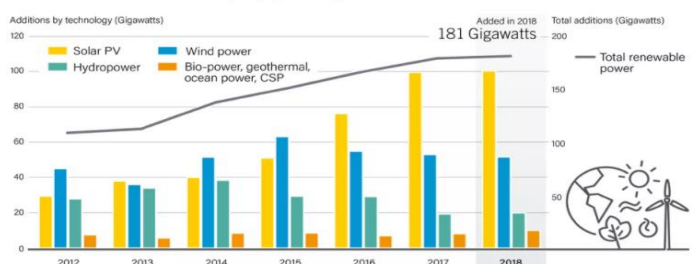
Renewable energy consumption like solar energy, wind energy, bioenergy, geothermal energy, and others.

Construction of vertical forests.

The global type will be based on Greenhouse Gas emissions per capita. These indices will help local agencies like Planners in India to calculate GHG emissions.

Low carbon city can also be achieved through reuse of waste resources, solid waste recycling, wastewater reuse, use of biomass for energy (EPA), putting a tax on carbon through cap-and-trade.

Annual Additions of Renewable Power Capacity, by Technology and Total, 2012-2018

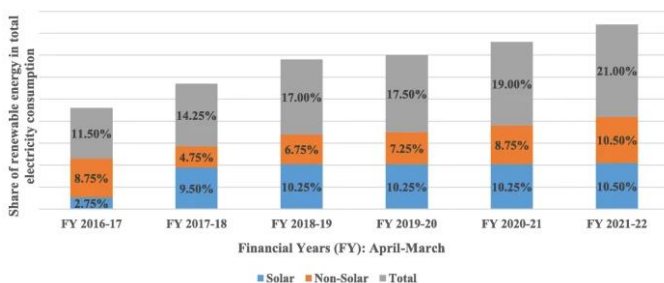


If looked at the graph carefully, it can be accessed that the use of renewable energy in India has grown over the years. Carbon consumption is reduced, and the result is in front of us. Himachal Pradesh is all set to become the first carbon-free state in India and the second carbon-free state in the world.

The carbon-free city has become the need for future generations.

### Target Share of Renewable Energy in India's Power Consumption

The below graph shows the estimated consumption of solar energy, non-solar energy, and total energy over the financial years 2016-2020. From FY 2016-2017 to FY 2017-2018, solar energy consumption has almost multi-folded itself. As per the reports of IRENA (International Renewable Energy Agency), renewable energy is sufficient to meet one-fourth of the country's energy demand. India has the potential to escalate its share of renewable energy consumption to more than one-third by 2030.



The national electricity plan, 2016 by CEA, along with MoP, released a draft. It is anticipated that electricity production would be nearly 327 billion units (BUs) by 2022 with 175 GW of the sited capacity of renewable energy. This will provide 1611 BU energy demand indicating one-fifth of the energy demand would be at ease by 2020 and even more by 2027. The graph shown below further reveals the recent ambitious target set by MoP for the portion of renewable resources in India's electricity exhaustion. According to the revised legal act of Renewable Purchase Obligations (RPO), India has set a target of 23% allowance of renewable power in

its aggregate electricity usage by March 2022. In 2014, the target was set at 15%. From then, it came a long way and increased to 23% by 2018. By 2030, India has vowed to escalate to more than 40% renewable sources.

### ReNew Power

If coal is so polluting, why are we still using it? Why can't we power the whole country on wind and solar?

The green power supplier has chalked out a group of solar and wind assets in Central and Northern India for sale. It is believed that if they are fused, they can produce a total of 700 MW of power. Previously, ReNew Power divested a few of its power assets to the UK government in

Karnataka. As a part of their diversification strategy, GAIL (Gas Authority of India Ltd.) has been targeting renewable energy assets. GAIL is searching for business opportunities through developing renewable energy plants to carve a route for both inorganic and organic growth. COVID-19 has been adversely affecting the power demand in the industrial and commercial segments. The cash flows of state-owned energy distribution companies like ReNew is going down.

### India's Future in Terms of Renewable Energy

Renewable energy can fix all of India's problems. The golden Nexus of Survival depicts food, water, and energy are the three most essential things one needs to survive on this planet. By controlling only the energy factor and its usage, we can secure our future. This can be in the form of the cars we drive, the electricity we use, the gas we use in the kitchen, and many others.

The renewable energy industry is one of the fastest-growing industries in India. By 2022, it is forecasted that the country will achieve 175 GW of renewable energy. This energy would consist of 60 GW from wind power, 100 GW from solar energy, 5 GW from hydropower plants, and 10 GW from bio-power.

Wind will always blow, and the sun will always shine. Although 100% renewable energy seems to be an ideal situation at this stage, with proper norms and policies along-with support from the Government and awareness of the citizens, even this can be achieved.

### **Sustainable 'New-India'**

When the entire world is under voluntary house arrest, financial liquidity in the pandemic is posing a threat to renewable energy consumption. Researchers predict that the outstanding dues of the Discoms' to the power generation companies have risen to 30% year-on-year.

Earth has limited conventional resources, and an unlimited population is coming in. Oil will last

another fifty years, coal will last for another 75-80 years, but the human generation is going to last for a lifetime. The 'New India' has to defy conventional methods of harnessing power, including the pending market design, risk allocation, regulation, and pricing reforms that were pushed back in the previous years, mostly because of political controversies. This is the correct time to take tougher decisions than in the past to build a cleaner, greener, and sustainable India.

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## CALL FOR ARTICLES

We invite articles for the December 2020 Issue of SAMVAD.

The Theme for December month- **“Telecom Industry”**

The articles can be from Finance, Marketing, Human Resources, Operations or General Management domains.

You may also refer to sub-themes on Dare2Compete.

### 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**. **Deadline for submission of articles: 13<sup>th</sup> January 2021**
- Please name your file as: <Your Name>\_<title>\_<section name e.g. Marketing/Finance>
- Subject line: <Your Name>\_<Course>\_<Year>\_<Institute Name>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Clearly provide source credit for any images used in the article.

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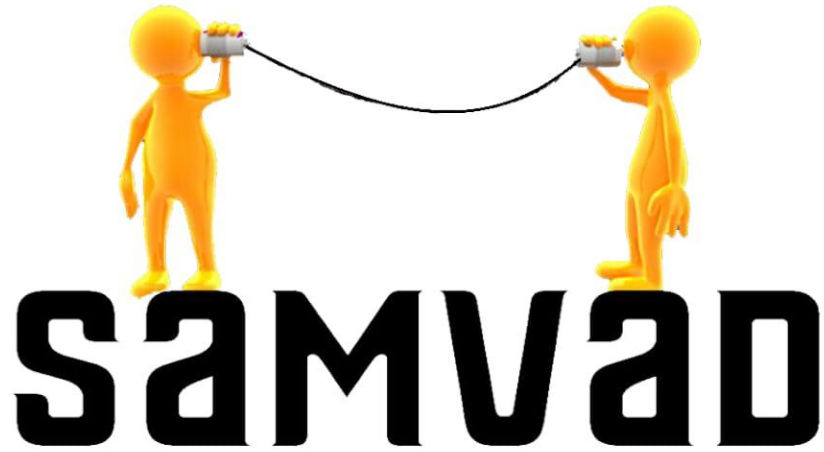
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The background of the image is an abstract, textured composition. The left side is dominated by bright orange and yellow tones, while the right side features vibrant teal and blue hues. The overall effect is that of thick, expressive brushstrokes or marbled paint, creating a dynamic and colorful backdrop for the central text.

**BE SO GOOD  
THEY CAN'T  
IGNORE YOU**

**~ STEVE MARTIN**