



Igniting Thoughts of Tomorrow

BEST IN BUSINESS

WeChat

Mr. Avtar Panesar
Yash Raj Films
Pvt Ltd



.....
McPaanipuri Pvt Ltd



Featured

5 things to know
to be Best in
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September 2013



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.

WeSchool 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.

Dear Readers,

It gives me great pride to introduce Samvad issues 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. I sincerely hope that Samvad will reach new heights with the unmatched enthusiasm and talent of the entire Samvad Team.



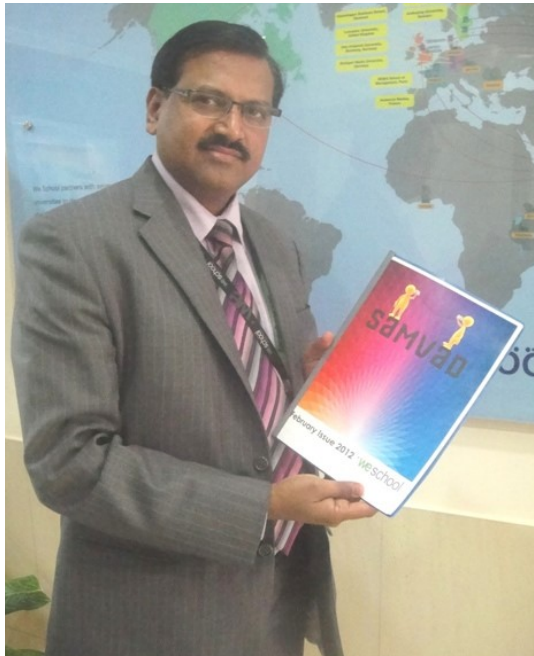
Prof. Dr. Uday Salunkhe,
Group Director

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



Prof. Dr. Uday Salunkhe introducing the first issue of Samvad

OUR VISION

“To facilitate exchange of ideas that inspire innovative thought culture”

MISSION

To Dialogue

To Deliberate

To Develop

To Differentiate

As the student magazine of WeSchool, Samvad is greatly inspired by the words of Alvin Toffler backed by a strong vision of facilitating exchange of ideas that inspire innovative thought culture. Samvad is a platform for the next generation leaders to bring forth their perspective on management to the world and gives the readers an opportunity to learn, unlearn and relearn on a continuous basis.

The team of Samvad is driven by a set of strong WeSchool values which enable us to create a dialogue leading to knowledge gaining and sharing, to deliberate on the information, to develop a sense of creativity and differentiate our minds with innovative thoughts of tomorrow; today.

Dear Readers,

Greetings from Team Samvad!

It gives me and the entire Samvad Team immense satisfaction to bring to you the latest issue of Samvad on the theme “Best in Business”.

MBA is predominantly a platform which give you opportunities to rise above mediocrities and strive for excellence. At every step, you are expected to give your best and an organization where employees constantly keep giving their best surely becomes the best in its sector. This issue is dedicated to the idea of “Giving your Best”.

To begin with, we have Mr. Avtar Panesar, VP - International Operations of Yash Raj Films talking to us about how YRF has been one of the best players in the films and entertainment sector. The featured article will surely interest you and lists the five things you need to know to be the best in your business.

We also have numerous other articles in various MBA domains giving you a comprehensive picture of being the Best in Business. Few of them being “Customize the Best HR Practices”, “McPaanipuri Pvt Ltd” which you should not miss.

We are thankful for all the wonderful comments, compliments and suggestions for improvisation by you all and we are striving for the best. We hope with this issue we provide you with different perspectives. It's time we ignite our thoughts in to actions for a better tomorrow.

Hope you will like reading this issue. Feel free to give us your feedback.

Read Better to know Better...!!!

Best Regards,

Aniruddha Kulkarni

Editor

Samvad- Igniting thoughts of tomorrow

Team Samvad would like to extend its 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 both **Prof. Amarkant Jain** and **Prof. Deepa Dixit**. Their insight and expertise is our driving force to ensure the sustainability of our magazine.

We appreciate **Prof. Indu Mehta** for her help in selecting the best Marketing articles. She is part of our core Marketing faculty at WeSchool.

The Finance articles were scrutinized by **Prof. Sapna Mallya** and we thank her for choosing the most relevant and informative articles.

We appreciate the efforts of **Prof. Dr. Pradeep Pendse** and **Prof. Swapna Pradhan** for selecting the most interesting articles in General Management domain.

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 out in the PR activities 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.





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An Interview with Mr. Avtar Panesar

By: Team Samvad

(Mr. Avtar Panesar is currently the Vice President of International Operations at Yash Raj Films Pvt. Ltd.)

1. In these times of 100 crore box office collections being a benchmark for films to be considered hit, does it somehow affect good quality cinema which are constrained to a low budget?

Firstly, who says a 100 crore film can't be good quality cinema? 3 Idiots has proven that. Secondly good quality cinema is a subjective term, if we look at the common man and what he likes, that's good quality cinema for him. I'm sure if you ask him, whether he would like to see Lunchbox or something that is considered good cinema by some, he might have the same opinion. So I don't agree that successful films aren't good, but yes, we do need to pay more attention to our subjects but at the end of the day, its a business and with all businesses its a case of supply and demand. These benchmarks are the norm all over the world, even in Hollywood, the \$billion club is a coveted tag.

2. Has YRF strategised its investment by installing its faith in newcomers? Or has that in any a way contributed to the fact YRF has managed to stay at the top for such a considerable amount of time?

Infusing new talent in to the industry is not a new thing at YRF, Mr. Yash Chopra always did that, be it in front of the camera or behind it. However, in recent times, we have taken a more pro-active approach to introducing new talent,



which is the need of the hour as we only have a handful of stars in the Industry and they all work on about 1 or 2 films a year. Given the number of films being produced today, it is not possible to make so many films with just a handful of stars. Further, we are making very different kinds of films today which may not suit an established actor, therefore new faces work better when making films like, Band Baajaa Baaraat or an Ishaqzaade, where actors with set images would have made these films difficult to connect with for the audiences. We introduced over 30 new talents to the business in 2011, from actors, directors, sound, set designers to music directors. So new talent is the need of the hour, not just for YRF but our industry. Its always good to be at the forefront of creating change and we are YRF are very proud of our vision for not just YRF but the business at large.

3. We have known YRF as a production which constantly innovates. With reference to this what are the new plans/things that we could see YRF undertake to maintain this innovative streak?

At our core, we are a film making company, and all our innovation and plans stem from making different films. Going forward, we wish to continue doing what we do and stay in tune with our audiences and use technology to reach our audiences in whatever formats they wish to consume our products.

4. How does YRF continue to be the best in the business?

That's a relative term, but we don't focus on Being the Best, we focus on whatever we do – do that the Best of our ability, if that makes us the Best in the eyes of others then that is both very rewarding and humbling.

5. How is innovation important with respect to film industry?

Innovation, both forward and backward is the key to our success in this business. Allow me to explain: - Till the mid 90's we were making a certain kind of cinema entrenched in Indian values and largely on Indian shores. However, with the liberalisation in India, Indians began to travel a lot more, MTV, Coke, McDonalds and KFC were no longer alien, and this was reflected in Dilwale Dulhania Le Jayenege, a film that still kept the traditions sliver but innovated and connected with the youth of the times too where the leads were immigrants in the UK, and all these things were showcased for Indian viewers.

However the fact that these immigrants heart beats for India was also addressed. Thus it was the film makers awareness of the world around him that allowed him to innovate and make a film for the times we lived in. We made a film called Mujhse Fraandship Karoge recently - it was a small film where we used the technology of Facebook to develop a love story. There are several other examples of innovation in story telling.

Innovation is equally important in technology, we need to remain in touch with what's happening around the world and ensure it helps us make better films and hopefully tell bigger stories but thanks technology we are able to make these cheaply as we are able to use special effects instead of big expensive sets. At the same time, backward innovation comes from telling stories that might be considered regressive but we have managed to tell old stories packaged in a new way, Veer Zaara is one such example – it had an old world charm, yet the film connected with today's audiences.

6. What are the biggest challenges YRF has faced while making its mark in the industry and how have they been overcome?

As I said earlier we don't think in those terms, its too big a cross to carry. We do what we do as best as we can. We take it a film at a time and try to make / market / distribute a film we believe in, the rest is in the hands of the audiences. The only thing we believe in is being honest with our audience in the way we project and market our films and I believe that this principle has served us well.



yash raj films

Image Source: <http://bollynewsuk.files.wordpress.com/>

7. How different do you think will be the film industry 10 years from now ?

Very – we have some dynamic filmmakers today who are brave and bold enough to take major risks as filmmakers and they will no doubt, take the industry to the next level.

8. What changes have you seen in the public demand over the past decade?

The audiences are far more open to see different films today than they were 10 years ago, they want to see all kinds of cinema, of course the numbers will vary depending on various factors, but there are takers for all kinds of cinema today and that's very encouraging and comforting for the industry.

9. What do you think is required to keep adapting to these demands?

We need to keep our ears to the ground and stay connected to the audiences, we need to hear what they have to say. Social media serves us really well here, as we are hearing it directly from the fans when we go right and also when we go wrong. It's no different than any other business, you must listen to what your customer wants.

10. There has been a change in acceptance level by the public to the type of films lately. Do you agree?

Yes absolutely, as I said before, they are happy to accept all kinds of cinema

11. Has YRF adapted to the taste & demand of public over time?

I would like to believe we have, in fact we were perhaps the first company to start focussing on different genres – in 2004 we released 3 films, Hum Tum (a romcom) Dhoom 1 (action/adventure) Veer Zaara (epic bollywood romance) these films went on to represent over 50% of the industry's revenue that year. This has become the model now for us and indeed other companies too. We have to have a variety of films in the mix or we won't survive.

—O—

5 things to know to be the Best in Business

By: Sujan Deswal, MBA (2012-2014), Indian Business School, Gurgaon

The following are the top points that you will find any entrepreneur/business owner swear by. They are a lot of other nuances involved in being labeled as '*the best in business*' but the top reasons are simpler than what most of us think.

It starts with...

Hiring and managing the right people-



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

Before you hire the right people you should clearly **lay down your vision for the company** and its future. This vision should be easily communicable throughout all levels of the organization; top to bottom. Once you start hiring look for people who are near-gurus of their trade and who have successfully demonstrated their skills ample number of times prior to the interview.

More importantly look for the '*Eye Of The Tiger*' the catch phrase and theme song from Rocky 3 which effectively means having the **passion towards achieving the end goal**. Your employees should have passion towards their work and the vision of the company because passion motivates us to think more, to work harder, to strive at getting better, not settling with second best and to keep at it until you succeed.

Once you know your workforce the next important thing is...

2. Know your customer and keep him happy- A lot of businesses simply fail because they could not **identify their consumer** segment. Or even if they found out who their end consumer was, they failed at understanding his needs and expectations. Businesses run on money and money comes from sales and sales come from customers. Spend time and money on market research, industry records and current trends to pinpoint the segment that your company would like to serve.

Once you have successfully singled that out, tailor your product to meet the consumer's expectations and make it solve a problem. **Offer more and ask for less when you enter the market. Offer more and ask for what you deserve when you are in the market.**

And lastly, never ignore **after sales services**. A sale can only be called truly successful if the consumer stays happy even after the purchase.

You can concentrate on keeping the majority of your consumer's happy only if as a company you...



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

3. Concentrate on being good at one thing- You might ask if a business offers only one product then how it can hope to succeed.

Well, we're not talking about a single product but a single **well-defined value proposition**. As Google puts it succinctly "We do search." And that's it. It's their single-driven focus that powers it and translates itself to its other product offerings like Gmail and Google Maps.

Once you focus on your core value proposition, working towards making it better becomes easy. It helps on managing the organization too because you know what part of the service anyone is working on and your employees in turn know and feel responsible that their collective effort is going towards the success of a single cause.

The **dedication of improving at the core value** is what leads you to get better at it and find opportunities in unexplored areas.

Understanding core value proposition is one side of a coin. The other side is...

4. Knowing how to fail- Failing is unavoidable. Take it as a principle and treat it as one when faced with it. '**Failing**' is not as important as '**knowing how to fail**' because the latter is what contributes a part to a winning equation.

It means that once a service fails to make a mark in the market or a strategy fails to sprout sufficient return then it is acceptable to take a moment to lament. But that is exactly how long it should be; a moment. Because what you do next is what separates you from the **best in business** and those who exist.

You spend resources on finding out where the said endeavour went wrong and how it can be corrected. You might have tested with positive results but its failure in a market or segment truly shows you what it is lacking in.

Effectively – **it teaches what works and what doesn't.**

And once you've failed and risen again, it's time to carry out...

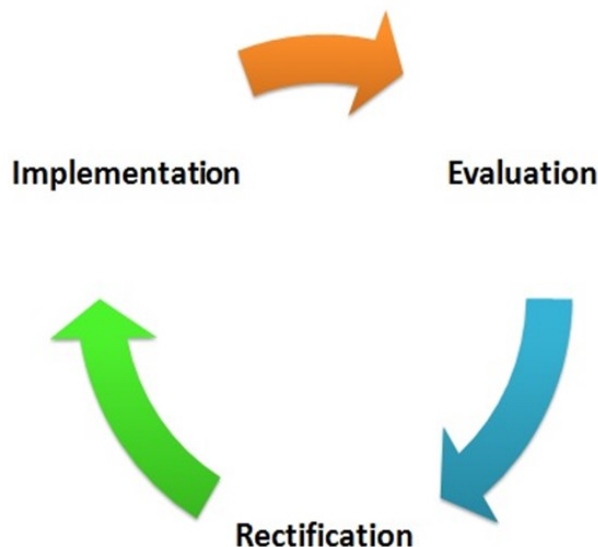


Image Source: <http://www.google.com/images>

5. Continuous evaluation> rectification> implementation> and evaluation again-

The above is a very important cycle, one which has to be **enforced in the business as soon as you start.**

You regularly conduct rigorous '*show it as it is*' evaluation which presents your product in its true light minus

the frills. You have to have an internal policy of strict disclosure because only then can you work towards rectifying what is wrong.

Once sufficient changes have been implemented in the product/service the next step is to test the altered offering by putting it back in the market.

The final step is to carry the first step again and evaluate if the **changes made are useful and viable long term options.** And so the cycle goes on.

So to summarize the above in a single sentence – *Hire passionate people, who along with knowing their customers are not afraid to fail while achieving the single vision of the company and constantly subject its offerings to rigorous evaluation.*

—O—

By: Sagar Salunkhe, PGDM E-Business (2013-2015), WeSchool

In today's competition fuelled world there is no product or service left for which the competition does not exist, every minute thing on this planet has alternative available and that too in multiple numbers, that is what something makes a businessman think, as to why as a consumer will buy his product over his competitor. Meeting the expectations of customer, delivering the product on time without sacrificing on quality, providing the value for money with a best possible performance, and simultaneously coming up with new innovation and technology is certainly not a cake-walk and all these things have to be done at a greater speed because in today's internet driven world information is one thing which spreads rapidly and it doesn't really take a very long time to see your original idea implemented in another's book.

Speaking on these lines, there are couple of brands that stand out from the mediocrity and became the most successful among their competitors. E.g. when it comes to smartphones and Tablets, first name that comes to most of the people's mind is "Apple", creating something

unique for the customers and making them feel how special they are, is certainly has to be learned by this brand.



Image Source: www.ucdavismba.org

Another brand from the soft drinks sector who is serving the Cola over 100 years to this world is "Coke", even though this brand has got a stiff competition from one of his very dear rival friend "Pepsi", they are still dominating the market with 48.3% share.



Image Source: www.fanpop.com

“Colgate” is another such category brand where the word “colgate” is itself being used as a synonym for Toothpaste at times, it has that huge impact on consumers mind, having the market share of 55.9%, they are certainly ruling the oral care segment.



Image Source: www.business-standard.com

So likewise there are many brands successful in their respective domains and doing a great job, so in order to understand the success stories of such big brands will take an example of one such brand that has certainly grabbed everyone’s attention and became the best in their own business. They have completely dominated the market and placed themselves as a most trusted brand against their competitor.

“Toyota” is one such brand that has broken the legacy of “General Motors” being No. 1 for seven decades and achieved the top position in 2008. Toyota Motor Corp. reported Wednesday it sold 2.43 million vehicles during the January-March period, outpacing U.S. automaker General Motors Co. at 2.36 million vehicles and Volkswagen AG of Germany at 2.27 million vehicles, with a variety of their products from hatchbacks to SUVs and to sedans.



Image Source: encarsglobe.com



Image Source: www.hansarent.ee

Started in 1933 as a subpart of Toyoda Automatic Loom Works devoted to the production of automobiles, their first passenger car was Toyoda AA in 1936 and those were originally sold under the name "Toyoda", from the family name of the company's founder Kiichiro Toyoda, Toyota Motor Co. was established as an independent company in 1937.

From Sep 1947 Toyota’s small-sized vehicles were sold under the name of “Toyopet” which also included vehicles like light trucks, and then after in 1957 they eventually entered in US market, by 1960s the name of Toyota was not able to build that big brand image in the American market and in addition to that USA had begun placing the heavy import duties on Toyota’s vehicles, in 1964 they had placed 25% import duties on light trucks vehicles.

Toyota’s were going through tough time to establish themselves into the market, so as a response of this by early 1980s they had begun building their plant in USA, for this they entered into a joint venture with “General Motors” whose old factory plant at Fremont, California which was closed from 2 years was now taken over by

Toyota and started establishing new brands with a launch of their Luxurious car “Lexus” in 1989. This had continued with several new launches of SUVs, sports version of Camry, the Scion brand and a couple of affordable yet sporty models for youth.

Two years later Toyota launched in UK and soon it became very popular among British drivers and in 1999 they decided to list itself on New York and London stock exchanges. In 2002 they managed to enter in Formula One and establish joint venture with French Motoring Companies Citroen and Peugeot. “Motor Trend” named the Toyota Tundra “Truck of the year” and “Toyota Camry” as “Car of the year” 2007. The “Toyota Corolla” has been one of the most popular and bestselling model of Toyota with over 30 Million cars sold.

Toyota has also positioned very well in Hybrid Electric Vehicles(HEV) which combines the Hybrid vehicles with electric vehicles and this is to achieve better fuel economy and better performance over conventional vehicles. Worldwide whenever the name of HEV is taken the first model that comes to everyone’s notice is “Toyota Prius” which is a flagship of Toyota’s hybrid technology and bestselling hybrid car in the world.

By March 2013 they have reached a milestone of selling over 5 million hybrid cars worldwide, this has saved about 11.356 billion liters of gasoline compared to the amount used by gasoline-powered vehicles of similar size, and have emitted approximately 34 million fewer tons of carbon dioxide (CO₂) emissions than would have been emitted by gasoline-powered vehicles of similar size and driving performance. Apart from Prius, Lexus brand has also hybrid vehicles, Lexus RX 50h is a top selling hybrid of Lexus brand. For Electric vehicles Toyota RAV4 EV is one of their models.

Over the years they have been placed themselves carefully in the different categories like quality, safety, value, performance, design/style, technology/innovation, and environment friendly/green and combining all these factors Toyota has developed a brand perception in consumers mind.

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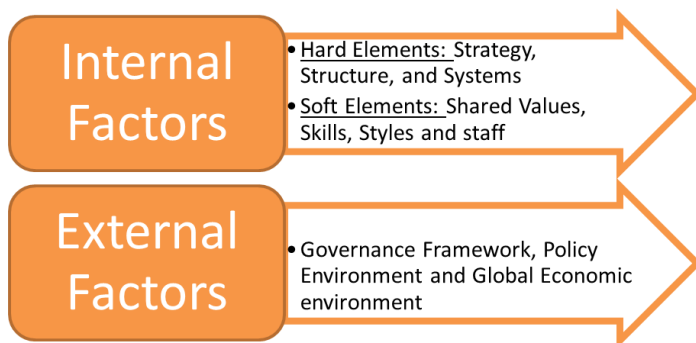
Image Source: www.netcarshow.com

Customize Best Practices for your Organization

By: Apoorva Matkar, PGDM - BD (2012-2014), WeSchool

India is considered to be an emerging economy with young and dynamic population to its advantage. But along with these advantages the Indian business will be facing tough challenges to survive in the current global scenario. In a recently-published WB report, India is ranked 132nd, in terms of 'ease of doing business' and a disheartening 166th, in terms of 'starting up new businesses'. Hence business in India needs to identify all the elements which lead to create a successful and effective organisation. These elements can be classified into internal and external factors. Business organizations should leverage on these internal factors and strengthen their organisation to sustain changes if any in the external factors.

So what practices should be conducted to im-



prove the internal health of the organisation? Let's analyze few examples of the best practices that businesses are undertaking in India in different areas of Human Resource to hone and shape their organisation for the organizations effectiveness.

Human Resource department is the first point of contact for the new employees joining the organisation. Hence Human resource is the face of the organisation and plays an integral part in employer branding. Various functions like training and development, recruitment, employee

engagement, corporate communications, rewards and recognition and compensation and benefits form basis for the successful management of the most important factor in the business: PEOPLE

Training and Development

HUL practices the concept of "Key Jobs, Key People" wherein the company uses the unique nine-box tool called the LDT – Leadership Differential Tool which plots the person basis their performance leadership potential. Those who measure high on both potential and performance are called the hot people and are not only rewarded but are allocated the most critical jobs on hand so as to ensure that the best talent is utilized most effectively. One more strategy that makes HUL employer brand popular and most revered in the FMCG industry is Strategy into Action (SIA). This strategy drives alignment and commonality of objective in the organisation. The process has in-built processes aimed towards target setting, alignment, and reviews through Balanced Scorecards.

Employee Engagement

Music as an employee engagement tool is used in many organizations in foreign countries but Indian organisations are also opening up its ears to listen to the language of music giving employees opportunities to cherish their dreams along with their profession. Companies like Mac Donald's has come up with a singing contest "Voice of MacDonald's" in India for its employees thus delivering on its core attributes of "Family and Friends, flexibility and future" Companies such as Aircel and EXL have also used music in different leisure activities like Guitar classes to employees to engage them.

Recruitment and Talent Acquisition

Hotel Industry is one of the industries where the attrition rates are very high due to tough and uncertain work schedules and shifts. But few brands in this industry take special measures to break this industry model. Taj is the symbol of Indian hospitality since British times and has a very robust recruitment system which makes them stand apart from the others in the industry. They do not recruit from the Tier 1 cities but instead recruit from tier 2 and 3 cities. They recruit from hinterland as these people are high on Indian Values and service industry needs the employees to connect with their customers. Taj calls its employees Taj Ambassadors.

Gamification as a concept is very fresh to the Indian organisations and will take some time to pick up with the Indian minds. But there are few organisations who have already applied the concept of gamification to their businesses. India like Deloitte and HCL Technologies. The

current workforce is all dynamic and with the advent of SOCOMO (SOcial media, CLOud computing and MObile technologies) technologies there is a need to refurbish the organisation processes. HCL technologies are now using gamification in the area of talent acquisition where games are used for recruiting talent. They have also begun to use gamification in different stages of employee life cycle. Other companies like L'oreal and Marriott hotels use this technology to understand the prospective employee's problem solving skills and aptitude. This concept was also used in 1990's by Microsoft when they introduced Solitaire game in order to familiarize users to click and drag options in windows 3.0 when scrolling was still popular and click and drag wasn't the best option. IT company Zensar uses the gamification for promoting its values to the employees. Gartner in a recent report on gamification has said that 80 per cent of gamified solutions will fail in reaching business objectives by 2014 due to poor design.

Rewards and Recognition

Taj group's underpinning notion that happy employees leads to happy customers has laid the foundation of their Hermes Award winning rewards and recognition programme called "STARS"- Special Thanks and Recognition Programme. This programme links customer delight to employee rewards. And the best feature of this programme is that it not only takes into consideration the customer feedback but also the other employees OR coworkers feedback and the employees eye for detail towards the organizational process and service delivery improvement. Thus Taj has successfully used the concept of 360 degree feedback by gathering feedback from all the stakeholders involved in the whole process.

Just as different people have different personalities similarly different organizations have different personalities. These personalities are defined by the culture of the organisation. Even though we study the best in business practices all over the world, simply aping those practices is not the need of the hour. Rather we need to understand the culture of our organisation and design the best practices for a particular business. "One size does not fit all" when it comes to the organizations. In all the above examples shared we can notice a common trait which is that the best practices became best practices when they were designed taking into consideration the organisation requirements like the changing workforce features, industry patterns and employee life stage requirements.

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McPaanipuri Pvt. Ltd.

By: Somya Sharma, MBA (2012-2014), Symbiosis Institute Of Management

"The country is in economic crisis, you must be facing a lot of troubles too, right?" I asked. "ma'am, I don't know about the country but we are always in trouble, but we still have to keep up."

"Ab jeena to hai hi na!"

And well he does know how to keep up. And prosper. Well, I was not talking to some dalal street stock broker or a grocery store owner. Neither was he a fancy sales manager or a retired Govt. employee. Well, he happens to be our local PaniPuri vendor! For the purpose of this article let's call him Raghav.

A lot has been and is still being written about how the country is going through an unprecedented economic turmoil and stasis of growth, and ways which can revive it. There are suggestions ranging from liberalization to greater FDI to cutting subsidies. Surely the experts know what they are doing and some of these measures could, if implemented dexterously, help replenish the slowdown. But, to be very blunt, these measures have to navigate through a complex web of long term impact analysis, political bickering, foreign policies, inherent socio economic disparities and many more and that will take time.

Wal-Mart is not going to be here just tomorrow!

So, for once, let's take a different angle. A different set of suggestions. In the words of Anton von Leeuwenhoek, the biggest problems can be answered by the simplest of solutions. Well he should know, he invented the microscope. Let's explore how an average Indian sustains the growth. Let's see how Raghav does it.

Raghav is your average migrant worker who came to Punjab when he was 12yrs old. After 15

years of various odd jobs, he finally saved enough money to start his own venture, his own Pani Puri cart. In a country where govt. has almost no financial protection for the unorganized labour force, this venture was his only promise of a better future for him and his family. The business was good (we all know Punjabis love their food) and growing. Then the slowdown struck.

It came slowly but steadily. Raghav doesn't have an MBA degree and doesn't really watch any news, but still he knew something was wrong. Oblivious to the tall promises of reviving growth made by the esteemed ministers and policies suggested by business experts, Raghav took his own measures. He had to.

For a clearer interpretation let's take his steps vis a vis the steps the industry can consider.

1. Raghav started with his strengths and improvised on it. Instead of parking his cart at his usual market place he started making rounds to the different colonies and residential enclaves around the area during early evenings and returned to his usual spot in the late evening when the market is full. His door to door services were a hit owing to his good quality preparations and convenience to the people. He was soon a part of their daily routine, the new extracurricular (yes, for Punjabis eating is that). The day he took an off, something was amiss.

What's in it for us: Quality should never be diluted, no matter what. It's the single biggest trait that ensures a sustainable and progressive outlook in times of crisis.

Good quality has to be backed up by innovative approaches in service delivery. It could range from a simple door to door operation to large

scale IT based solutions. Good quality coupled with customer friendly services is a deadly combo.

2. The word spread and so did his customer base. Raghav now carried the water with seven different flavors. Some people stuck to the traditional ones, others made new favorites while many found it best to have all of them. There was something for everybody.

What's in it for us: With good product and services, comes the word of mouth, the strongest brand builder. It doesn't need new million dollar ad campaigns. It's steady, stable and more permanent.

Increase in the customer portfolio requires catering to different customer profiles. People like choices; "One size fits all" is no longer in demand. Customization is an inherent human need. A wider product line up can be evolved with just a few basic changes.

3. Raghav knows winters are approaching. He also knows that many people don't like to eat pani puri then. He has seen it. Well, this time it's different. He has learnt to make tikkis, the yummy potato snack. With his past experiences at various food corners and help from a friend, he has perfected this street delicacy because he knows that they sell, especially in winters, like hot potatoes, literally! And all this with almost no extra cost to him.

What's in it for us: Know your market. Know your customers. Understand the dynamics at play. Use feedback, market surveys, polls and social media to know the general mood, aspirations and future trends. Evidence based design helps you bring out market oriented products and services with minimum expending of resources.

4. Raghav used to be, let's say, somewhat, snobbish, rude, not anymore though he smiles, speaks politely and even makes small talk with regulars. He also has improved a lot on his Punjabi speaking skills. He is now also catering for small parties and functions.

What's in it for us: Soft skills are often underesti-

mated, they should not be. You might be an IT giant or a small cloth store, acquiring new soft skills is the best thing you can do for yourself and eventually your enterprise. It could be learning simple etiquettes to learning new languages. As the old adage says, "customer is god" remember it.

5. With the work growing, Raghav found himself unable to manage everything on his own. He never really was a guy who would hire an assistant. But now he works with two young boys. Yes, he was initially not happy. But he also realizes now that it's necessary for sustaining and growing, even if that means paying two salaries it has paid off well. The boys are doing good. One of them stays back at the market place while the other accompanies Raghav to his daily rounds. They will soon be adding more carts and products, thanks to the skillful boys.

What's in it for us: Crisis usually sets the layoff bells ringing. People are stripped off their jobs. It is imperative for many enterprises to do so, but it's also necessary to realize that a successful operation cannot be run without a cohesive, motivated and dedicated team. Right talents must be scouted and groomed. Bottlenecks and stagnant positions identified and remolded. Hiring should not stop. "Men might not be machines, but machines always need men".

Raghav gives us a perspective on what small but effective changes we can bring. Agreed, the problems in the economy are quite diverse and a multi-pronged strategy is needed. But Raghav shows us how subtle changes can bring about widespread changes. He underlines the power of small. He is not a PR magician or a financial wiz. He might not become as big as McDonalds or Pizza hut, but he certainly tells us what the average Indian, with no big savings and technical know how about business, has done and still does whenever faced with dire circumstances. He tells you what India does. And I must say it's worth looking into. And yeah, for the record, most of the kids coming to Raghavs' tikki stall innocently and lovingly demand, "Bhaiya! Do McAlloo tikki dena!!"

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Lijjat Papad: Being the Best in the Business

By: Debdripta Sengupta , PGDM (2013 - 2015), TAPMI

There is an adage “What you give is what you get”. And it does not lose its essence in the field of business. Being best in business does not necessarily mean what revenue figure a company posts on its Annual Report, or it does not necessarily mean how many ‘likes’, ‘shares’ or ‘tweets’ a company receives in the social networking sites. An organization gains sustainable competitive advantage using its mission, vision and goals and in its journey what makes any organization stand out in the business is its values.

Being the best in business is not easy, and it becomes more challenging when there are no funds to invest, no skilled labours to do tasks and no visionary leader to show the path. Well, hold on. Is it all which makes an organization best in the business? Of course, it is not. In this article, we will witness the incredible, unstoppable and stupendous journey of the brand Lijjat Papad. Many people, who are unaware of this success story, might get surprised to know how Lijjat has demonstrated a true incidence of ‘rags to riches’ story. The brand Lijjat Papad from *Shri Mahila Griha Udyog Lijjat Papad* started its journey in 1959 with just Rs.80 as the initial capital and 7 women of Lohana Niwas. Today, it has reached an annual turnover of over Rs.650 crores. The core values of the organization are derived from the idea of Gandhi’s *Sarvodaya*, where each individual in the organization believes it to be a voluntary organization.

How does it become possible for the organization to achieve excellence with its values? Starting with the recruitment process of the employees till the distribution phase of the Papads, the organization follows a simple process. Unlike other organizations, it does not believe in the process of short listing the resumes of the appli-



Image source: upload.wikimedia.org/

cants. Any woman who pledges to adopt the values can be a part of the Team Lijjat Papad and eventually become a co-owner of the organization. The tasks are not always allocated at the discretion of the employer. The women, who are involved in the rolling of the papads, need to have clean houses and open spaces to dry the papads they roll. The women, who do not own such facilities, are allocated with other tasks like kneading dough or packaging or quality testing. These flexibilities in terms of division of work and allocation make it a true ‘employee-friendly’ employer.

Nari Shakti: The logo of the organization says “Symbol of woman’s strength”. This message emboldens its character with an underlying thought that it is not only the skilled that can do business or it is not only the men who know how to run an organization. Since the days of its inception, there has been no entry for any men to be a part of this organisation. The organization has provided employment to over 43000 women.

tion has provided employment to over 43000 women.

Work From Home: The phrase 'Work From Home' might be a common saying in many of the organizations in the service sector today. However, it is being practised in this institution from the beginning. This has helped the organization to reduce its costs to a significant extent. The institution does not believe in the capital expenditure. All women roll the papads and dry them in their homes thus negating the cost for fixed asset investments.

Decentralization: All decisions are made with a consensus among the members of the organization. What makes it more interesting is that each woman has the veto power to approve or disapprove any proposal. Perhaps, this is where Gandhian values of *Sarvodaya* are practised and creates an immune bond among all the members thereby fostering the organizations growth in India and abroad.

Equality: All the members are referred to as *Bens* (or sisters) and all being referred to as co-owners. There's no scope of any woman to be more profitable as all profit or loss is equally shared among the members. And what makes it more surprising is that gold coins are bought with the profit made and all these coins are equally distributed among all the women members.

Delivering Quality: All the *bens* are trained and taught to make the perfect Lijjat papads. Many players in this business have come and gone without being able to consistently deliver to the consumer's expectations. Lijjat papad has carried its legacy forward- be in its quality or in taste, and thus quality makes its point of differentiation. The organization follows a very strict principle: if there is any deviation from the perceived quality, the entire lot of papads is destroyed, even if it makes a loss in millions. Per



Image source: gourmetindia.com

haps, this is how a champion brand is made and this is what it takes to be a leader in terms of quality.

What you give is what you get: The words 'Women's Empowerment' are rightly justified when we talk about Lijjat Papad. Working from home, contributing to the family's income along with looking after family households – perhaps, Lijjat papad is a lesson for all of us to know and praise this sustainable business model. When technology has been indulged even in the tiniest of the matters in any organization today, Lijjat papad still follows the principle what it used to follow decades back when it had started, that is, to provide a source of livelihood and dignity to women. What Lijjat papad has given to the society might not be measurable but the trust, faith and belief it has got from the consumers has made it truly the 'Best in Business'.

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We invite articles for the October 2013 Issue of Samvad.

The Theme for the next month: October 2013 - “**Telecom Sector**”

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

Submission Guidelines:

- Word limit: 1000 words or a maximum of 4 pages with relevant images.
- Cover page should include your name, institute name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images.
- Send in your article in .doc or .docx format, Font size: 12, Font: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com. Deadline for submission of articles : 20th October, 2013**
- Please name your file as: <YourName>_<title>_<section name e.g. Marketing/Finance>
- Subject line: <YourName>_<Course>_<Year>_<Institute Name>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Like our Fb pg: [Samvad.WeSchool.Student.Magazine.](#)

Samvad Blog

As said by Ann Morough Lindburg, “Good communication is as stimulating as black coffee and just as hard to sleep after.” Samvad, which means 'to converse' in Hindi, is exactly the motive of our team Samvad. Our readers and writers are of utmost importance to us at Samvad. We don't like to interact with you only once when the issue is released. So, we thought, what next? Then came the idea of a blog - the ideal platform for meaningful discussion on a more regular basis. Hence, we present to you 'The Samvad Blog'. The Samvad Blog, as the name suggests is a blog dedicated to sharing of information, insights and opinions that allow exchange of some valuable ideas by stimulating your intellectual senses. It will include some interesting reads on management gurus, book reviews, and relevant articles among many other varieties of food for thought.

<http://samvadwe.blogspot.in/>

Don't forget to comment with your opinions. Always have a healthy debate we say! As progression lies not in agreement, but debate!



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