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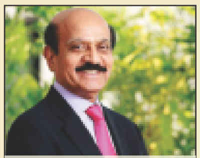

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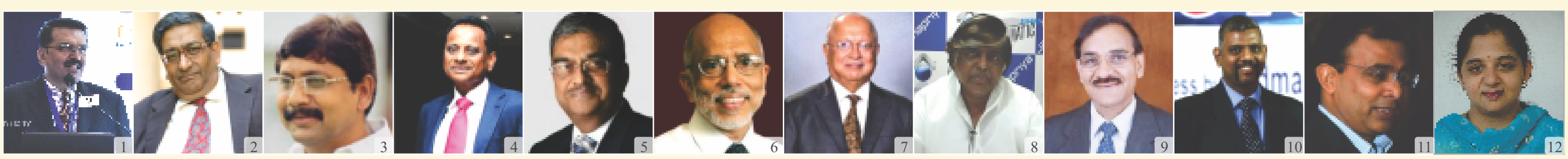

Why not we first try to Indianise "management education" instead of attempting to internationalize it?

Dr. S. Pratap Reddy

During the earliest part of the 20th century, the United States started becoming industrialized. Training in accounting and bookkeeping had been offered in colleges, but the Industrial Revolution brought about the need for more people to work in different capacities. Specific standards for business were rapidly being developed. Labor was now being managed by machinery rather than manually, and the labor force had to evolve to develop new skills to effectively manage their companies. With so many new businesses and revolutionary manufacturing, company owners began to search for more effective management techniques incorporating science and business practices. Some of the issues which had to be addressed were divisions of specialization and labor tasks, a hierarchy that's well maintained with a compatible relationship between management and employees, and specific rules that governed each company. As corporations grew, there became a need for skilled management professionals, and colleges and universities started their own business schools.

But, MBA as we teach, is all American or western so-to-say. It's about 100 years old. To put in a nutshell, Phil Rosenzweig in 'The Halo Effect' criticizes modern management philosophers and their books that are otherwise considered LEGENDARY. These include Tom Peters 'In Search of Excellence', Jim Collins 'Good to Great' & 'Built to last', William Joyce 'What Really Works'. He finds similar faults with a swathe of modern business literature. For today's MBAs, 'success' is measured by their salability and their fabulous salaries. The moral flabbiness born of the exclusive worship of the bitch-goddess "success" and the squalid cash interpretation put on the word "success" is like disease. But, management per se, is few thousand years old as postulated in the Indian lore. India was the main hub for international trading especially for spices and knowledge and Arabs were the mediators between East and West through India. In 1751, India had international market share to the tune of 21% while share of US and Europe combined was 24%. "India is the cradle of the human race, the birthplace of human speech, the mother of history, the grandmother of legend and the great grandmother of tradition"-— Mark Twain.

"If there is one place on the face of earth where all the dreams of living men have found a home from the very earliest days when man began the dream of existence, it is India"---Romain Rolland.

Where are we today?

The mandate of British educators in India was an alternative strategy to physical subjugation of the vast and diverse country. Essentially, its introduction to Indian natives was inextricably linked to goals of colonialism. Unfortunately, education policy was clearly enunciated in colonial terms as well. In the words of Thomas Macaulay, "We must do our best to form a class who may be interpreters between us and the millions whom we govern, a class of persons Indian in blood and colour, but English in taste, in opinions, words and intellect". As pointed out earlier, British education was first introduced by European missionaries who felt that education was a powerful instrument in exposing idolatry among Indian natives. To the missionaries, education became not merely a philanthropic cause; it was spread in order to uproot Hinduism (Doss 2009). Therefore, it was not surprising that the Evangelical Christians made the natives uneasy. The missionaries had little or no respect for the ancient traditions and considered Hinduism as "evil". Other accounts described the attitudes of the missionaries as "extremely aggressive" toward the natives. They preached that only Christianity was right and that all other religions were false because they believed in more than one God. Some even preached that Hinduism was a religion of the "devil".

Dr S Pratap Reddy, is a septuagenarian with half a century of teaching experience. Dr Reddy's passion is to bring in paradigm shift in MBA/PGDM curriculum by ushering ancient Indian wisdom into it, offer MBA/PGDM ***gratis*** to the deserving under graduates from 'bottom-of-the-pyramid' and help imbibe cardinal values viz; diligence, dignity, dhyana, dharma in the present day millennial students.

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(Jayapalan). When asked about a playwright from history, who would most of us name? William Shakespeare, if you studied in an English-medium private school like I did. As he wrote at least 38 plays and more than 150 short and long poems, his oeuvre could cater for the most diverse interests. And the cachet attached to proficiency in quoting from them ensured that Shakespearean survived even after the British left. In contrast, only three plays, two epic poems and two shorter poems have actually survived the 1500-odd years that have passed since Kalidasa wrote them. And that can definitely be put down to general disregard we have for documentation, cataloguing, preservation and even sustained research into our ancient rather than recent past. We have been content to let so many Indian geniuses fade into oblivion. Those plays and poems speak for themselves and deserve more interest and respect than they have engendered so far. There are many other prolific Indian poets and playwrights from our ancient past who have been similarly forgotten or simply not been made available to a wider audience via translations (Reshmi Dasgupta).

Shouldn't the world look upto India again?

Various countries have delved deep into depths of their heritage for saving organizational principles. Zen- the art of Japanese management is derived from Dhyana which is the Sanskrit root of Zen. Only when it travelled to China as 'chin', then to Japan as 'zen', we started adoring the word ZEN. Even 'Dharma' is derived from the verbal root Dharayet – that which holds or sustains. Bhagavad Gita says, swadharme nidhanam shreya, parodhrama bhayavaha, i.e. one's own allotted duty (Dharma) even if tinged with faults, is better than the duty of another even if well performed. Grit, fidelity, dignity and integrity and above all honour- are the key human values of swadharma. It's preferred to counterfeit, fair-weather success, which might flow from parodharma. We must reach out for "spirit-centered, psycho-philosophical" Indian tradition. Rama, Bheeshma, Harishchandra are few 'shining examples' of this tradition- Rama followed his royal obligation of defending royal reputation than personal fame/Bheeshma took to celibacy in reverence to his father Shantanu's desire. Harishchandra stood by 'truth' at personal and family peril!

*Hence, it's the duty of Indian corporate and academia to reinvent our own 'thousands of years old tradition' against modern/young western management philosophy.

*As Rabindranath Tagore opines, 'we in the east have had to arrive at our own solution of the problem of life; artificial uniformity leads to lifelessness.

*Shakespeare said, in Julius Caesar, "The fault, dear Brutus, is in us, not in our stars";

West, afflicted with the problems of affluence in a stressful competitive world, is seeking new ways of a consumeristic living that is illusory.

By applying the standards of a very young civilization on another with one of the longest surviving cultures, Indian academicians in general and management experts in particular, have been rejecting almost everything salient to Indian tradition. Deep convictions are being bartered away for cheap cosmetics. Mainstream management education has remained confined to imported American wisdom.

'East Vs West' – A Contrast

**Prashna* literally means, in modern usage, question, query, inquiry. *Prashnopanishad* consists of six questions and their answers. The questions are not randomly arranged, but have an embedded structure. They deal with macrocosmic and microcosmic, thus covering both universal and particular. It prescribes 'Ethics before Education' . Compare this with early 20 century Rudyard Kipling's "I keep six honest serving men; they taught me all I knew. Their names are What, Why, When, How, Wh ere and Who".

*Strategy adopted by *Sri Krishna* is in contrast to modern theories of the likes of Richard Pettinger.

**Chaturanga Bala; Ratha, Gaja, Turaga* and *Padati* and Adam Smith's Division of Labour!

*Maslow's "Hierarchy of Needs" Vs *Pancakosa* or for that matter *Bhagavad Gita* – the song celestial's epitome of motivation.

External rewards are related to outcomes outside of us, such as money, job, possessions, status, pelf and power that are less stable and more dependent on circumstances Viz; *Mriga Trishna*...With desires, I've acquired all material possessions-with abundant possessions, I languish in desires! *PANCAKOSA* deals with '*vipashyanti*.....

*Modern management is inspired by military strategies. The whole approach to business is violent. So we compete, fight, seek to grab the market share by hook or by crook. The moot point is to stand on the top of the list of FORBES. It smacks of '*rana bhoomi*', not '*ranga bhoomi*' where we don't fight like animals, eternally hungry and paranoid-rather we compete and cooperate...COOPETE!

*SANSKRIT-our ancient language is rich in most advanced sciences contained in *"Vedas, Upanishads, Shruti, Smriti, Puranas, Mahabharata, Ramayana* etc". NASA possesses 60,000 palm leaf SANSKRIT manuscripts, which they are studying. It is building 6th & 7th generation computers based on Sanskrit. Why go that far? Even the *pranavanada* "OMKARA" is the sound emanating from the SUN.

*The origin of Corporate Social Responsibility (CSR) can be traced from the Vedic literatures such as the *Valmiki Ramayana,* the *Mahabharata* and the *Puranas.* The *Kautilya's 'Arthashastra'* provides an inside-out approach to CSR contrary to the western approach that takes an outside-in perspective.

*A Harvard Business Review survey reveals people don't leave companies, they leave bosses who disguise themselves as leaders-we see it in *Vidura & Vibheeshana* leaving *Duryodhan & Ravan*-both 'bad bosses'

*Fighting the enemy is important, but not hating. How do we not hate those whom we fight? *Bheeshma* gave his enemy *Yudhishtir* the clue of *Shikhandi*-a transgender' for his 'demise'

Present and future can be made brighter than the past glory provided we are in the right direction with determination, a mission with vision, and not by merely chanting the past glory!

Instead of internationalizing 'management education' why not we first try to Indianise it?

***Ahimsa** (Axis Hyderabad – Indian Management Systems Academy), a Dhruva forum is taking baby steps to usher in ancient Indian wisdom into MBA curriculum. This may open vistas of hope swaying present day MBAs away from materialistic pursuits that may result in Viz; corruption, high-handedness, unethicality, flamboyance and snobbish behavior. On the contrary, they may get imbibed with Indian ethos, culture, wisdom and spirituality.*

DHRUVA College of Management is now into 'Silver jubilee year (1995-2020)' and Vidwat, it's home journal into XXI edition. The editorial team loves engaging with you all, our enlightened readers. So, we handpicked content from global luminaries.

"Why not we first try to indianise "management education" instead of attempting to internationalize it" – Dr S Pratap Reddy

MBA curriculum we teach today is all American or western concentrated with scientific determinism. For today's MBAs, 'success' is measured by their salability & their fabulous salaries. The author advises for synchronising this with ancient Indian wisdom that postulates interconnectedness of buddhivritti with hridayavritti, left brain with right brain, materialism with spiritualism

"Leadership development in Indian context" – Dr Balraj Virmani

Leadership is both a research area and a practical skill encompassing the ability of an individual or organizations to "lead" or guide other individuals, teams, or entire organizations. Leadership is a journey and needs to be recognized as one. It also means that, irrespective of the position you hold in your company and how well you have done in the past, the journey never ends. The journey to Transpersonal Leadership is a series of small yet significant steps. It requires humility, perseverance and motivation, not only to reach one's potential (self-actualization) but to be a traveler in the journey to grow and transcend (self-transcendence) oneself over and over again. The author focuses on the leadership training of junior, middle and senior management levels to be prepared for future challenges.

"Design thinking for HR" – Dr P V Lakshmipati

Most of the organizations look to avoid risks and ensure consistency. This article basically enlightens the importance of design thinking and its applications mainly in HR functional roles. It helps in equipping the employees and managers in the latest design thinking in an era of intense technological, economic and social surroundings. It facilitates a constant improvement in the employee experience exploring their talent in a most productive way.

"Strategic Management is more than the technological power" – Dr Vipin Gupta

This article challenges the obvious perception of many readers and brings forth the wider scope of strategic management. It also tries to understand the grand challenges in the area of strategic management facing our societies today, and to find out the alternative models for addressing their root causes. Most of the existing models emphasize the unique power of a few leader businesses for supernormal workforce proficiency, but this article tries to understand the metaphysical models of management that recognize the creative energies of each entity in the world to develop at par work culture capability.

"Teaching Managers to write persuasively: A Case Study" – Dr Mathew Monipally

Many managers who are articulate & persuasive while speaking fail in written communication. Accepting that there is no magic wand for 'master persuasive writing'; the author attempts a 'novel way' in making his IIM students learn the impact of their writing skills. Normally, the students get their own assignments back with the instructor's comments & grade. Yet, they don't get a comparative perspective on how the others performed. Through a CASE STUDY, the author offers all his students the docket consisting of all their mails (masked) persuading their fictional boss whereby they gained enormous insight into how their written persuasion worked & where it needed improvement. The comparative picture the students got through this exercise is qualitatively different from a similar picture some enterprising students manage to create by looking at a few assignments of their classmates.

"Developing generic skills through project management approach" – Dr P H Waghodekar

In this article, the author emphasizes the importance of generic skills and its impact on the all-round development of students. He highlights that first teachers should be equipped with these skills and then only they can develop these skills among students in an effective way to make them internationally competitive.

"IPO Underpricing in India during 2015-18"– Prof Sadab Alam

In his article "IPO Underpricing in USA During 2015-17", Prof. Sadab finds that 44% IPOs out of 146 IPOs announced in USA during 2015-17 were underpriced with a listing gain of more than 10%, and an average underpricing of 30%, concluding that IPO underpricing is prevalent in USA.

"Chinese and Indian Management Styles – A Comparison" – Prof Pradeep Kumar & Prof Geetika

Management styles are a group of principles that any firm or an economy follows as a part of its policy to garner maximum output from its employees and grow collectively. Every management style is unique .This 'tete-e-tete', a dialogue between a Dhruva professor & a professor who taught in China draws a comparison between the working and management styles of Chinese and Indian professionals. It also highlights various points of convergence and divergence in the developmental patterns of Indian and China, the key factors for success in each country and the business opportunities that they offer.

EDITORIAL TEAM

Leadership Development in Indian context

Dr. B.R.Virmani

Introduction

Many Indian organizations have been spending huge amount of Financial Resources in Training & Development of leaders. The objective is to groom leaders in their junior, middle and senior Management levels to take on additional responsibilities and effectively manage their Resources. However, the organizations are not very sure that their investment in leadership development is delivering the results they require. Moreover, most of the Training Programmes on leadership in India are based on the Western Context. This raises an issue whether the leadership qualities are universally applicable or they are cultural specific. Doubts have also been expressed whether leadership can be taught in a class room in a short term programme of few days. Leadership Training in many cases has become a "fad". Many organizations follow a long drawn procedure spread over the entire career of the employee by providing leadership opportunities throughout the life cycle of the employee in the organization. Leadership development requires sustained efforts and may require multiple inputs, with training being one of them.

Most of the leadership theories taught are derived from the Western Context which may not be fully relevant in Indian Organizations. The differences that manifest in Indian Management and leadership practices are the result of the norms and expectations of people through the history. Leadership development has to be not only context specific but also cultural specific. For example, Leadership development in many situations in India may have to be different in Indian organizations. Therefore, before employees are taught leadership development, it is important to understand the Indian cultural factors relevant to management of Human Resources.

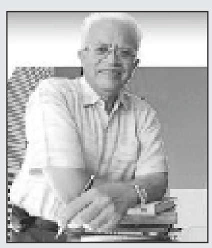
What is wrong with Western Management

The Western Management concepts got evolved when there was proprietary ownership and was based on decision making process of Organizing, Planning, Directing, Coordinating, Controlling etc. and the Manager (Leader) having the right and prerogative to plan, organize, direct and control. However, over the years the ownership pattern of the organizations changed from proprietary ownership to public ownership (including diffused shareholding). In due course various interest groups emerged which acted as countervailing forces. These are Trade Unions, Public Audit and Accountability, Consumer Forums, Governmental Norms, National and International forums like World Trade Organization (WTO), which drastically limits the exercise of Managerial Leadership rights and prerogatives. The Managers find that though on paper they have the prerogatives but in reality they cannot exercise many of these powers due to strong countervailing forces of various interest groups. The Management fads still keep on talking of Managerial prerogatives and rights, empowerment etc. which in many cases, the manager is unable to use fully resulting in frustration and disenchantment with the so-called theories of leadership.

Management and Leadership theories are passing through a confused state of evolutionary process where the past leadership concepts are based on managerial rights and prerogative are dead due to various countervailing forces and the new concepts are yet to emerge fully. Periodically the Management gurus and consultants try to evolve new concepts which emerge as latest fads but they do not last long because the Western Management - especially American Management – finds it difficult to give up traditional thinking of Managerial powers, rights and prerogatives.

Personality Orientation in Leadership

There is a strong perception in Traditional Leadership theories that entire change process in the organisation has to be brought by the man at the top. Examples have been quoted of some of the most successful leaders or top executives who were responsible for bringing in substantial change and making the organization healthy



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and vibrant during their tenure. Many such organizations collapsed when the top man left. The model organization is not the one which, as widely believed, where one man runs a spectacular show while he is there, to see it crumble after his exit.

The leadership concept specially in the Western Context therefore, is passing through a confused stage of evolutionary process and does not find many of these fads workable, transplanting the same to Indian situation results in further confusion leading to dualism in Indian leadership style. This dualism gets reflected in a wide gap between stated leadership styles and theories and practices and actual styles followed in reality, though often denied formally. This dualism eventually results in conflict as the Management blames the employees for not following the modern concepts of leadership and the employees blame the management for being hypocritical i.e. not following what they preach.

Dualism in Indian Leadership-the "somehow" Leadership Style

The Indian Manager today, educated either in the west or tutored on the Western Leadership theories, attempts to manage the Human Resources on Western Leadership Principles. This, s/he finds, does not work. Compromises result, often accompanied by frustration; work does not proceed as planned. Goals are however, achieved. Management is "somehow" effected.

There is a distinct hiatus between the preferred polices and the leadership styles followed in the Indian environment as a result of these compromises in Leadership styles. One of the reasons for dualism in leadership style may also be because of the lack of thorough and intrinsic research on Indian Leadership styles i.e. which style works in India and which does not work.

Peculiarities of Indian Leadership Styles

The Socio-cultural environment in India is unique; its peculiarities mould the personality of the leader and influence Management practices and leadership styles. One of the salient features of Indian Management is the emphasis on the personality of the leaders in the organisation. One of the studies of Indian Management conducted by us indicates that the expectation of the people in India is more towards paternalistic style of leadership. The essential requisite for paternalism appears to be unity in the leadership and single identifiable source of power. Duality in this regard spawns patronage. The line of leadership succession, if not clear, leads to people lobbying for the leadership position and in the process subtly divide the organization into cliques. Another unique feature of Indian Leadership is the "familial feeling" perceived by the employees because of the parental attitude adopted by the superiors and colleagues which give a sense of security and belongingness among the employees. We also found among the organizations studied that harmony is easier achieved when due deference is given by the leader to the familiality, seniority, age and open door communication by the leader, be it among the multinational, public sector, the traditional family-owned organization or the Government Department.

What it all finally boils down to is that Indian leadership styles can absorb principles alien to it; but these leadership principles should be modified to suit Indian conditions. If such a blending is not done then the dualism in Indian Leadership & Management styles could flare up to conflicts and the compromises in leadership styles and practices may fail to work.

Design thinking for HR

Dr PV Lakshmipati

Why read this article?

To rewire, to continue and to stay relevant, OR to rust and be relegated to be a bit player – if those are the only two options you have, which one would you choose? Traditional HR teams most often see their role to protect the organisation, to avoid risk and ensure consistency. Over a period of time, with changes widespread in all aspects and way of doing business, the role of HR function has shifted…and you must equip yourself if you do not want to wither away.

We are in an era of intense changes technological, economic and social. Whoever adopts innovatively with an interdisciplinary collaborative approach in the face of competitive forces will emerge as the winner. What is more valuable to the business is a HR function that is constantly improving the employee experience so that talented people work at their most productive level and stay with the company as long as possible. To help in this changing scenario one approach that is increasingly making its way to all business segments is Design Thinking.

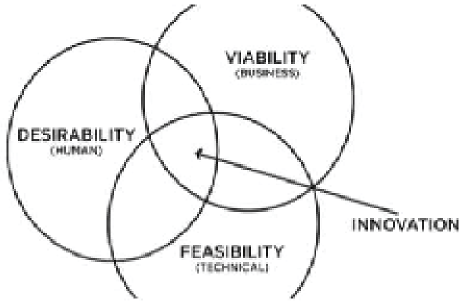
Design Thinking for HR gained prominence because it can be applied in the entire employee experience cycle from talent hunting to retirement. It enables the HR teams to create truly meaningful and effective experiences that improve engagement and performance -right from the initial attraction and identification of potential employees, to assigning them to specific roles, finding opportunities to transform them into new roles, and ultimately, to retaining and developing key people into becoming great assets.

Many of the world's leading brands, such as Apple, Google, Samsung and GE, have rapidly adopted the Design Thinking approach, and Design Thinking is being taught at leading universities around the world.

What is Design Thinking?

"Design thinking is a human-centered approach to innovation that draws from the designer's toolkit to integrate the needs of people, the possibilities of technology, and the requirements for business success."
Tim Brown

Design thinking is a process that is increasingly being used to innovate. In a broader context, any successful innovation lies at the intersection of what is desirable, feasible and viable. It has to be desired (the human element), it should be feasible (must have the technology and resources to be able to execute), and finally be viable (so someone is willing to pay for it. The diagram below shows how at the intersection of the three lies innovation.



Design Thinking is a creative, solution-based process of thinking for problem solving that is based on understanding the core needs of different stakeholders and thus generate solutions that bring value to all stakeholders. In the case of HR, this could include the employees, their families, potential employees or candidates that experience any part of the HR process. It is an iterative process and revolves around a deep interest in developing an understanding of the people for whom we're designing the products or services.

Dr PV Lakshmipati is a graduate from the prestigious IIM - Ahmedabad. He is a Life Designer , Entrepreneurial Mentor , Human and Corporate Catalyst and an Institution Builder. He has trained / mentored over 200000 managers and businessmen in Southeast Asia including India, Dubai, Singapore, and Indonesia across industries such as FMCG, Engineering, Telecom, Digital, Hospitality and Agriculture and he is also the Founder President, IIMNeT - Alumni network of Alumni from all IIMs.

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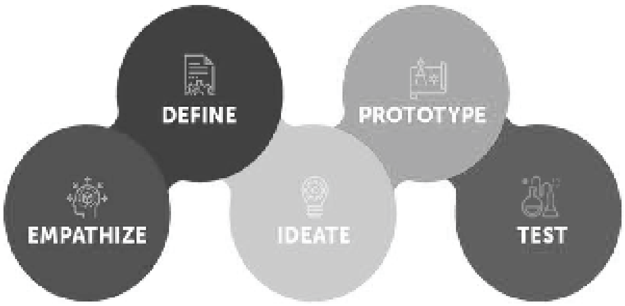
Design Thinking is extremely useful in tackling problems that are ill-defined or unknown. In design thinking parlance these are called as “wicked problems”. A wicked problem, in the context of HR, is a problem that is difficult or impossible to solve for as many as three reasons: incomplete or contradictory knowledge, the number of people and opinions involved, and the interconnected nature of these problems with other problems

While there are several methodologies of Design Thinking, here we will be briefly looking into the Stanford School of Design Thinking Process steps. We will deal with each step very briefly, from the perspective of a HR Professional.



Empathize

This is the vital first step in the Design Thinking and this step is what makes it human centric process. For a HR professional it is about putting oneself into the shoes of the Employee.

- Given the state of war for the right talent, the experience of recruitment, initial onboarding and on-going engagement process steps need to be top notch. They need to be evolved in-line with core needs.
- Every HR Professional has to a play a crucial enabling role. Interviews with people such as employees, ex-employees, potential employees and line managers need to happen proactively to get the reality of the situation. This can be different from aspiration of the Organization.

Define

Empathize can be seen as a divergent step as there can be various inputs and perception points, but during ‘Define’ stage one converges to come up with a Problem statement.

From the first step of Empathize one gets a sense which problem needs to be focused on. In a HR context, Talent Acquisition, Engagement, Retention or Development-all need to be defined from a stakeholder point of view. It is very important to involve a multi disciplinary team so that the problem is not seen in a limited perspective.

Ideate

This is where the power of interdisciplinary team is to be leveraged to the maximum extent. While the role of HR professional is important in all steps, perhaps it is the maximum here. Wonderful ideas can come from unexpected sources and focus of HR is to be the enabling force for that. The outlined principles like converge/diverge mode of thinking being alternated, “Yes and” thinking and all ideas being worthy are important principles to be adopted by the team.

There are over a hundred different ideating techniques that can be employed. Each has a special role and effectiveness.

Prototype

If the Ideate phase is all about visualization, the prototype mode is about realizing a solution, but in a minimalist way. The big advantage of prototyping is to evolve and try many solutions at least cost.

Test

The the last step of testing, the intention to find out the impediments when the ideated solution is put into practice and putting it through live scenarios. What works and what does not work need to realized quickly so that solution can be refined accordingly. In a HR perspective, let’s say if employee engagement of new joiners is the identified problem, the ideated solution could be mock tested with employees who recently got through that phase, for example those who completed probation. Idea is to iterate quickly with the solution with an open end to incorporate feedback.

Conclusion

One important point about Design Thinking one can get back a previous step and iterate quickly. It is quite possible to go back problem definition from Test step and do a quick refinement. Even gain a fresh perspective with a new found empathy at any stage during the process due to the human centered design.

In summary gaining right appreciation and developing specific expertise in Design Thinking can equip the HR professional towards fitting into the shoes of HR business partner for today and future.

Strategic Management is more than the technological power

Dr Vipin Gupta

The purpose of present investigation is to understand the grand challenge of strategic management facing our societies today, and to investigate alternative models for addressing the root causes. Unlike the existing models that emphasize the unique power of a few leader businesses for supernormal workforce proficiency, I am interested in the metaphysical models of management that recognize the creative energies of each entity in the world to develop at par work culture capability. I propose that working towards this vision is not only feasible, but also beneficial for the sustainability of the local, national and international investment of the leader as well as follower businesses.

Motivation for Research

In applied economics, strategic management is conceptualized as the extrinsic work culture capability that can be exchanged by an organization for creating intrinsic cultural capability – i.e. the power to cultivate and transform the creative power of diverse extrinsic human stakeholders. This extrinsic work culture capability is the predominating factor ensuring self-fulfilling creative technological power, even without aspirational planning. It creates dynamism in an organization. It protects the organization from the entropy-effect as a consequence of emotional stress created by a condition where it's emotional, cultural, and technical intelligence falls short of its aspirations. From the perspective of managerial science, extrinsically oriented perspective of strategic management constrains the value an organizational entity is able to create with its historically dominating cultural capability. How an organization strategically manages its cultural capability is the dominating factor that drives the effect of endowments it trades from its extrinsic workculture ecosystem. My thesis is that a fundamental purpose of business is to not only trade the creative workculture energies of self-organizing human entities, but also service the innovative cultural energies with its unique tactical approach to organize the independent as well as the correlated technological power of those entities. In other words, how an organization grows its cultural capability is the deciding factor in its technological power. We refer this as the intrinsic "exchange" power of an organization.

Taking a metaphysical perspective, I propose that sustainable strategic management is about descending the dependence on the extrinsic workculture capability as creative technological power, and ascending the development of the intrinsic cultural capability for growing the exchange value of workforce system within and without an organization. In this module, we will learn first, how to ontologically conceptualize sustainable strategic management as the power for growing the exchange value of extrinsic workforce system, and second, a systematic sequence of four epistemological models of how to develop the power for growing the exchange value of all endowments traded within and without an organization, or what we refer as trading-effect.

Going beyond the metaphysical perspective, we observe that each organization has a unique intrinsic cultural capability. Consequently, knowing of the alternative cultural capability is the compensating factor that impedes or facilitates self-fulfilling of the aspirational creative power beyond the organization's own cultural capability. We therefore conceive technological capability of an organization as the sum total of the historical intrinsic as well as the alternative extrinsic cultural capability within its consciousness. We conceive the overall effect of cultural capability as workforce proficiency, and the overall effect of

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strategic management of technological capability as networking proficiency. Finally, the overall effect of varying future work culture capability on the present technological capability can be conceived as exchange proficiency.

The Ontological Concept of Strategic Management as Creative Technological Power

How to conceptualize the ontological purpose of strategic management with an extrinsic "technological" power and intrinsically creative workforce system? In applied economics, the strategic purpose for workforce management within a value system is to service the creative technological power of an organization. Value system, sometimes referred to as the industry or sectoral or system value chain, is the network of organizations engaged in the work of creating the entire servicing value – starting with the materials that have zero economic value and finishing with the marketing that has the desired economic value. The work of creating entire servicing value denotes the overall creative technological work of the value system. An organization that strategically manages the entire workforce system works as a creative technological power. Such an organization is sometimes referred to as the governing entity. A governing entity may be of four types: first, a follower organization trades and services the value of its workforce system. Its strategic management creates positive worker social cost and positive worker social benefit. Positive worker social cost implies the cost associated with its own workforce, as distinct from the social cost that includes extrinsic workforce system. Second, a leader organization trades and services value of follower workforce system, for which it accrues compensation from the follower organizations servicing the value. Thus, its strategic management creates positive social cost for the follower organizations, and positive worker social benefit intrinsically. Third, an entrepreneurial organization exchanges the servicing value of the follower and leader organization workforce system for a premium. Its strategic management accrues positive social benefit for its followership and leadership stakeholders, and positive worker social benefit intrinsically. Fourth, a responsible management organization exchanges the servicing value of the entire workforce ecosystem. Its strategic management also accrues positive social benefit for followership and leadership stakeholders and positive worker social benefit of its own for the exchange work. In addition, because of the cost of networking the entire ecosystem, its strategic management also creates positive worker social cost intrinsically.

Using a managerial science perspective, creative technological power of an organization, without its workforce system, can be measured in terms of its worker social benefit cost ratio. Greater the worker social benefit and lower the worker social cost within an organization, the greater its creative technological power. Each follower organization has a unique creative technological power. Each leader organization includes diverse follower organizations within its networking system, and expects positive compensation for its networking work. We refer this networking approach of the leader organizations as innovative organizational power, and interpret it as a form of technological investment, because the leadership organization invests in the networking system as a technique to accrue value.

Using a metaphysical perspective, power of an organization's innovative exchange linkages, within its workforce system, can be measured as social benefit cost ratio. Greater the overall social benefit and lower the overall social cost within a workforce system, the greater the power of an organization's innovative exchange linkages. Each entrepreneurial organization engages diverse follower and leader organizations through strategic management within its exchange system. It creates strategic exchange power by engaging creative technological capability of each follower organization and takes responsibility for compensating each leadership organization for its technological investment. We refer strategic exchange power as the strategic management system, which is a form of technological trading, because the entrepreneurial organization trades value for its technological role as a market exchange, and does so by intermediating potentially direct leadership – followership linkages.

Taking a dynamic perspective transcending the metaphysical perspective, strategic management power of an organization, within its exchange system but without its workforce system, can be measured in terms of its positive social benefit. Greater the extrinsic social benefit within a networking system, the greater the strategic management power of an organization. Each organization takes responsibility for networking diverse self-managing follower, leader and entrepreneurial organizations within its networking system. We refer extrinsic social benefit created within a networking system and intrinsic worker social benefit cost ratio created within a workforce system together as technological exchange, because each organization creates intrinsic value by networking the extrinsic creative technological power and exchanging that with the intrinsic innovative organizational power.

We further propose that extrinsic social benefit comprises of six transcendental values that we refer as SHEENY values (social, human, ecological, economic, national and psychological). Similarly, intrinsic worker social benefit cost ratio comprises of six immanent values manifesting the creative technological power, i.e. the sense of world as a manageable endowment through GUIDER values (global, unique, inclusive, diversity, engagement, responsibility). The overall social benefit cost ratio comprises of six immanent values manifesting the innovative organizational power, i.e. the sense of self as a self-managing spiritual being with DIVINE values (D for Determination why, I for Imagination how, V for Virtue who, I for Intuition when, N for Nature where, and E for Excellence what). Different forms of organizations vary in their strategic exchange power, i.e. their STRATEGIC AWARENESS sense of the varying proficiency of entities with varying (workforce) value systems, or what we refer as culture-effect capabilities.

Taking a technological perspective, we propose that the varying worker social benefit cost ratio of organizations generates escalating technological cost. While on surface this escalating technological cost may not be of concern to the organizations with proficient workforce system, we propose that there is a critical need to understand the technological exchange perspective. Specifically, each organization exchanges this escalating technological cost, which impedes its strategic exchange power, innovative organizational power as well as creative technological power.

As a solution to this presently unknown grand challenge, there is an urgent need to create a technological servicing perspective. For enhancing the proficiency of their networking system, responsible organizations should appreciate the technological value of their knowledge of the varying technological power of diverse follower organizations.

There is also a need to create a technological trading perspective. For enhancing the proficiency of their exchange system, responsible organizations should become the intermediaries of missing followership-followership linkages. This will empower the followership organizations to descend their workforce energy devoted to cost-escalating organizational power, and ascend their networking of cost-effective technological power of co-followers. We refer the consciousness about this empowering opportunity as human-effect perspective. We refer the management technique for leveraging unique human-effects as TACTICAL APPROACH, i.e. the heuristic sense of the constant excellence of entities independent of their varying cultural capabilities. By exchanging this integrated technological power, responsible organizations enhance their technological growth, i.e. the value of their creative technological power. We refer the consciousness about this energizing opportunity as trading-effect perspective. We refer the strategic management for effectively trading both innovative as well as creative linkages of technological power as TACT, i.e. integrated servicing power.

Traditional Followership Model of Tactful Strategic Management

In closed systems, with zero creative human-effect, tactful strategic management is about innovative networking of the preexisting technological power. Through its technological investment in preexisting technological power, an organization accrues risk-free returns. Greater the monetary power an organization has to make the technological investment, the greater its risk-free returns. Each unit of technological investment generates a constant return, reflecting the constant worker social benefit cost ratio of the preexisting technological power.

In traditional applied economics, workforce systems or internal organizational markets are modeled as closed systems, with a finite perfectly known and common pool of knowledge endowments. With constant value of creative technological power, the workforce system as a whole becomes proficient. There are no opportunities for improvement. Strategic management in this condition is about organizational planning. The entire population of entities competes and divides technological investment among them in ascending proportion of their TACT.

Theoretically, an entity with perfect tactful organizational planning may even mobilize the entire monetary power and technological investment within a local community. This is identified as a state of perfect order in systems theory, with entropy-effect = 0 and theory-effect = 1. In a closed local system, eventually through their TACTICAL organizational planning, each organization appropriates at par value of trading-effect, and self-realizes a state of equilibrium. This is identified as a state of perfect chaos in systems theory, with entropy-effect = 1 and theory-effect = 0; and is the criteria for perfect competition in applied economics. SHEENY social benefits are an ascending function of the competing entropy-effect, manifesting at par workforce proficiency of each organization. We therefore refer the followership model of constant individual technological investment as the competing SHEENY values model of trading-effect. The value created in this model is a function of the constant technological power of organizational planning.

Modern Professional Leadership Model of Tactful Strategic Management

In open systems, with positive creative human-effect, tactful strategic management is about strategic exchange of the creative technological power. Through its technological trading of creative technological power from followership entities, an organization accrues leadership premium, commonly referred to as risk premium, on its technological investment. Greater the mental power an organization has for programming the technological trading into its organizational work culture, the greater its return premium. Each unit of technological investment generates an increasing return, as a function of the ascending worker social benefit cost ratio of the organization's networking system.

In modern applied economics, organizational networking systems are modeled as open systems, with a potentially infinite unknown and variable pool of knowledge endowments. With variable value of innovative organizational power, the networking system as a whole experiences intrinsic opportunity for learning and consequently improving the organizational work culture system. Strategic management of workforce system in this condition is about organizational planning as well as organizational programming. Entities compete not only to capture disproportionate monetary power for technological investment, but also to manifest disproportionate leadership mental power for technological trading. The leadership perspective puts emphasis on the execution or implementation of strategy through appropriate programs led by professional managers.

Ideally, an entity with perfect tactful organizational programming may even mobilize the entire leadership mental power and technological trading opportunities in a nation. This is identified as a state of technological singularity, or simply singularity, in open systems theory. It is characterized by an infinite creative technological power for the organizational entity, generating unfathomable social benefits and a perpetual undiffused state of disequilibrium. At this point, diffusion-effect = 0 and ideal-effect = 1. In reality, there are multiple perfect tactful pathways of organizational programming, as a function of the level at which organizational planning takes place. If the entire organizational planning energy is at the corporate level (theory-effect = 1), then that corporate has the power to program the entire diffusion-effect (diffusion-effect = 0; ideal-effect = 1). If the organizational planning energy is distributed uniformly at the local level (theory-effect = 0), then each local organization has the power to program 1/n growth-effect, where n is the number of organizations within the local (closed) system. If there are infinite entities within a local system, then each local organization has $1/\infty$ i.e. zero programming power (diffusion-effect = 1; ideal-effect = 0). If there are many local systems, then organizational entities within each local system capture energy value as a function of their locally planned organizational energy and corporate-level self-programming of that local planning energy. SHEENY social benefits are a descending function of the competing programming-effect, manifesting at par networking proficiency of each organization. We therefore refer the leadership model of varying corporate technological trading as the negative SHEENY values model of trading-effect. The value created in this model is a function of the varying technological power of organizational planning without each level, and varying organizational power of programming within each level.

Emerging Social Entrepreneurship Model of Tactful Strategic Management

In complex systems, with programmable trading-effect, tactful strategic management is about tactful trading of the emerging technological power. Emerging technological power is a function of the growth in the planning energy without the closed local system as well as without the open corporate system within that closed system. Through its technological exchange of innovative organizational power from the leadership entities within a local system, and of creative technological power from the followership entities without the local system, an organization accrues entrepreneurship or exchange premium, commonly referred to as capital appreciation, on its technological trading. Greater the machine power an organization has for performing the technological exchange of its organizational work culture, the greater the entrepreneurship exchange or change or capital appreciation premium. Each unit of technological trading generates an increasing return, as a function of the ascending social benefit cost ratio of the organization's exchange system.

In emerging applied economics, organizational exchange systems are modeled as complex systems, with a potential equifinality or infinity in paths for realizing the ideal state of self-sustaining organizational performing. A national entity may mobilize the entire machine power for planning the variable value of strategic exchange power as a function of its national cultural norms. The normed national exchange system "programs" variable extrinsic opportunity for each local closed system, as a function of the value of each local system for the national cultural system. For instance, a national cultural system may have varying planning priority values for social, human, ecological, economic, national and psychological systems. The "formed" local exchange system services varying "performing" values to each open system corporate entity within, as a function of each entity's exchange of its local workforce energy with the networking power at the national level. The corporate organizational entity has the power to transform its performing value through sensible, i.e. tactful organizational performing. Tactful organizational performing is manifested as networking of local closed systems characterized by above-par programming energy, and exchange of national governance systems characterized by below-par planning energy. Emerging entrepreneurial perspective identifies strategic management of workforce system with organizational planning and organizational programming, plus organizational performing. This perspective puts emphasis on the performing or improvisational dimension of strategy through local stakeholder organizational programming about the opportunities to learn beyond the routine planning of the corporate leaders.

Conceptually, an entity with perfect tactful organizational performing may even mobilize the entire entrepreneurship machinery power and technological exchange opportunities in the international universe. This is identified as a state of organizational singularity, or classical black hole, in complex systems theory. Black hole is characterized by infinite mass density, because of its perfect absorption through thermodynamic, i.e. technological, exchange without any diffusion. It is conceptualized as a point of continuous infinity in the co-evolutionary horizon of the organizational entity and of the entire self-organizing ecosystem. At this point, leadership-effect = 1 and followership-effect = 0.

In reality, there are multiple perfect tactful pathways of organizational performing, as a function of the level at which organizational planning takes place. If the entire organizational programming energy is at the corporate level (ideal-effect = 1), then that corporate has the power to perform and exchange the entire planning energy from diverse local levels (leadership-effect = 1; entrepreneurial followership-effect = 0). If the programming energy is distributed uniformly at the international level (theory-effect = 0), then each corporate has the power to perform and exchange at-par planning energy from diverse local levels (leadership-effect = 0; entrepreneurial followership-effect = 1).

SHEENY social benefits are a horizontal function of the supplementary performing-effect of each entrepreneurial corporate entity, manifesting at par exchange proficiency of each organization. We therefore refer the entrepreneurship model of constant corporate technological exchange as the supplementary SHEENY values model of trading-effect. The value created in this model is a function of the constant technological power of organizational planning without each level, and constant organizational power of programming within each level.

Integrative Responsible Management Model of Tactful Strategic Management

In dynamic systems, with system performing-dependent exchange power, tactful strategic management is about the strategic exchange of responsibly programmed organizational power. Responsible organizational power is a function of the growth of programming value within each closed local system and within each open corporate system within or without that local system. Through its technological trading of strategic exchange power from the (entrepreneurial) followership entities working within their closed local systems, and from the (entrepreneurial) leadership entities networking without their closed local system, an organization accrues responsible management or servicing premium, commonly referred to as sustainable growth or reputation premium on its performing technological capability Greater the material power an organization has for profiting from its programmed technological exchange, the greater the responsible management servicing or sustainable growth or reputation premium. Each unit of performing technological capability generates an increasing return, as a function of the descending social benefit cost ratio of the organization's programmed technological exchange. The incremental social benefits descend as the organization ascends the integrative value of its responsible management model.

In advanced applied economics, growing organizational systems are modeled as dynamic systems, with a potential uncertainty in the realization of the theorized or leadership or aspired state of maximum possible organizational profiting. An international entity may mobilize the entire material power for planning the constant value of strategic exchange power, taking advantage of the varying international work culture norms. The "transformed" international exchange system "programs" constant extrinsic opportunity for each local closed system within the leadership nation, but descending extrinsic opportunity for each local closed system within the followership nations. For instance, an international work culture system may have varying "reputation premium" programming values for global vs. unique local workforce systems, for inclusive universal vs. diverse targeted networking systems, and for engaged international vs. responsible corporate exchange systems. The "normative" corporate exchange system services constant "profiting" values within each closed local system where it has performing linkages, as a function of its exchange of international networking power from those systems with the strategic exchange power of its home nation. The corporate organizational entity has the power to programmatically form its planned profiting value through sensible, i.e. tactful organizational profiting approach. Tactful organizational profiting approach is manifested as the exchange of performing energy from localized international system characterized by below-par leadership programming energy, and servicing that as profiting value from the national system characterized by above-par leadership programming energy. Thus, a unique service offered within Kenya by a local company has subpar followership exchange value. However, if that business is acquired by a U.S. based Google or Apple, then the same service is now valued at supernormal leadership exchange value.

Epistemologically, an entity with perfect tactful organizational profiting model may even mobilize the entire self-managing method power and technological servicing opportunities over the entire future lifetime. This is identified as a state of ecosystem singularity, or black hole entropy, in dynamic systems theory. Black hole entropy is characterized by zero mass density, because of its perfect diffusion through thermodynamic, i.e. technological, exchange. It is perceived as a point of discontinuous zero separating an entire self-organizing ecosystem from ONE organizational entity within that ecosystem. Since this ONE organizational entity has infinite mass of energy within one dimensional point, it is common referred to as center of black hole or the point of gravitational singularity. At this point, there is no further energy left for the ONE organizational entity to trade. Therefore, the ONE organizational entity as a space becomes infinitely enduring over time - a phenomenon commonly described as infinite space time curvature. At this point, leadership-effect = 0, and followership-effect = 0.

In reality, axiologically, there are multiple perfect tactful pathways of organizational profiting, as a function of the levels at which networking "planning", "reputation exchange" programming and workforce performing takes place. If the entire organizational performing is at the corporate level (ideal-effect = 1), then that corporate has the power to profit and exchange the entire programming energy from engaged national levels. If the performing energy is distributed uniformly at the international level (theory-effect = 0), then each corporate has the power to profit and exchange at par programming energy from engaged national levels. If the performing energy is above par within a national universe (descending leadership-effect, ascending followership-effect, then each corporate and local system with that nation has the power to profit and exchange at par programming energy from the responsible national level. Additionally, each corporate and local system without that responsible national universe is destined to exchange and diffuse its entire performing energy to a point of eternal entropy. SHEENY social benefits are a forward growth function of the positive performing-effect of each responsible corporate, local and national entity, manifesting at par trading-effect of each performing organization. We therefore refer the responsible management model of ascending corporate technological power as the positive SHEENY values model of trading-effect. The profiting growth value created through responsible performing in this model is a function of the variable technological power of organizational planning within each level, and variable organizational power of programming without each level.

Metaphysically, the process of strategic management of workforce system for creating value comprises of four steps – organizational planning, organizational programming, organizational performing and organizational profiting. What an organization plans may not correlate perfectly with what it profits. The organization may have planning value aspirations disproportionate to its cultural capability. Seeking to fulfill its planned aspirations, when performing falls short of the intended programs, the organization may transcend the limits of its cultural capability and trade supra organizational cultural capability. Ascending profiting as a consequence of such trading offers an opportunity to the organization to evaluate the tactical approach that catalyzed profiting beyond programmable strategy. Thus, profiting of an organization is more than the value of its performing – it includes both the economic value of its profiting as well as the psychological value of knowing that a supernormal creative power has catalyzed that economic value. In this perspective, consciousness or knowing about the true holistic value of organizational profiting is the compensating factor in the creative power of the organization.

Conclusions

Guided by its knowing, the organization has an opportunity to self-develop its cultural capability, and include tactical heuristics as part of its subsequent organizational planning for strategic management of workforce system. The organization may form innovative linkages with the knowers of those tactical heuristics, and plan on forming creative linkages with the knowers of additional, alternative and appropriate, tactical heuristics. Therefore, we can identify the entire process of strategic management of workforce system for creating sustainable value in terms of four plus one steps: organizational development being that plus one step. By including organizational development as part of its strategic management process, the organization becomes capable of transcending the metaphysical limitations of its historical cultural capability. It is able to catalyze its workforce proficiency through ascending consciousness about the local, national and international capability for servicing valuable tactical heuristics. Through innovative linkages with the knowers who have deep consciousness about these alternative capabilities, it is able to catalyze its networking proficiency as it plans to form creative linkages with the additional knowers of diverse local capabilities. It may catalyze its exchange proficiency by engaging with the national capability to compensate for the unique discoveries it makes. It may further catalyze its creative power for technological growth by taking responsibility for the international capability that guides its knowing and sustains profiting and development, even without the need for any intentional strategic planning. Thus, with a sensible sense of taking responsibility for the international capability, an organization can grow its future work culture capability – instead of taking it as an externally defined constant.

Teaching Managers to Write Persuasively: A Case Study

Dr Mathukutty Monippally

Introduction

The ability to write persuasively is one of the core communication skills for managers keen on career growth. This is particularly important when they want to influence their superiors because they may not be able to get adequate face time for oral persuasion, which they may be excellent at. In several contexts, particularly multinational ones, the written channel may be the only reliable means available for persuasion and influencing.

Many managers who are articulate and persuasive while speaking fail in written persuasion. They may write correctly and clearly; they may make their points concisely and forcefully; yet, they often find that their bosses are not persuaded by their written proposals and recommendations.

Unfortunately, there is no magic bullet for managers who want to master persuasive writing. There are indeed many ways in which communication teachers have tried to help managers and students of management write persuasively. The acronym, AIDA, for example, stands for a well-known formula that teachers of communication and advertising have been using for decades to structure persuasive messages including advertisements. The acronym stands for:

Attention (attraction): Open with something that attracts the reader's attention

Interest: Move on to something that interests the reader or matches their needs

Desire: Present a picture that stimulates their desire or acceptance

Action: Finally, end with a call for action that the writer wants

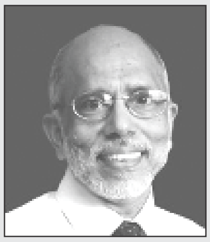
That this formula captures the essentials of crafting persuasive messages concisely is evident from its popularity and longevity. Other formulas have been proposed as well from time to time but none has achieved AIDA's decades-long sway.

While AIDA and similar formulas capture concisely and elegantly the process of persuasion in the abstract, none of them help us master persuasive writing. AIDA, for example, wisely tells us that we should start with something that draws the reader's attention; but we don't know whether our starting point will attract our intended reader's attention. Similarly, we realise that we should move on to something that interests the reader or matches their needs. What we don't know is whether our next move will accomplish it. This is because we tend to judge others' values, interests, and needs based on ours. It is extremely difficult for us to realise that what appears perfectly reasonable to us may not be so to our readers; what appears highly desirable to us may not even pique their interests. If our persuasion strategy is based on our values, interests and needs, it is bound to fail irrespective of the validity of formulas such as AIDA.

If, therefore, we want to learn to write persuasive messages, we need genuine feedback from the target readers. What is described below is one way in which learners enhanced their persuasive writing abilities with the help of detailed feedback made available to them in a non-threatening way. It briefly describes what I did in October 2019to teach persuasive writing on the MBA elective, "The Persuasive Manager" at IIM Ahmedabad. Before we turn to it, however, we need to look at what makes writing challenging.

The Challenge of Writing

The heart of the challenge of writing is that while writing we have no way of determining how our target reader will respond. During an oral conversation we keep adjusting our words, pace, volume, and tone and even sequence of ideas based on the subtle as well as obvious feedback we receive from the listener's facial expressions including eye contact, gestures, and posture, apart from words. If the conversation is on the phone, some of these tell-tale signs may be missing, but



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nevertheless we get highly useful feedback from other verbal and non-verbal clues. The listener may, for example, interrupt us or use words that give us some clues to whether they understand what we are saying, whether they are receptive to or sceptical of our ideas, and so on. They may sound interested or in a hurry to end the conversation. All that is useful feedback for fine-tuning our pitch.

Writing to persuade is far more challenging than writing in general because the potential reader is initially resistant to or dismissive of the idea that is being proposed. If they are not resistant, there is no point in writing to persuade. If they are neutral or completely open, clear writing may be enough to persuade. The objective of the persuasive writer is to take the reader from resistance to acceptance and, finally, adoption. Their resistance is not necessarily absolute– they may be amenable to some aspects of the proposal but vehemently opposed to some other aspects. In a face-to-face conversation there are many ways in which one can gauge the degree and locus of resistance by observing the target carefully. The writer does not have that luxury because the written channel is asynchronous –the writing and the reading take place at different times and possibly at different places and under different conditions. Even with emailing, where the message is delivered within seconds, it is a finished message that is transmitted.

When we review what we have written, we may feel that any reader would find it reasonable and therefore acceptable. We may, however, be shocked to learn later that our target reader found it neither reasonable nor acceptable. Or even that they discarded it without reading it through. Forcing a distant target to read through what we have written is like pushing an object with a string. We may capture their attention with a smart title or subject line but there is no guarantee that they will continue to read.

The written channel, however, has an advantage especially in upward and lateral influencing. If the message is well-crafted and not too long, the target is likely to read the whole text before responding unlike during a conversation where there is a risk of the boss interrupting at the slightest sign of disagreement. Such interruptions can weaken a subordinate's persuasion attempts.

It is against this background that I made the following attempt at teaching persuasive writing at IIM Ahmedabad.

Stage 1: Setting up the Assignment

Creating a specific context and a specific reader is crucial in helping learners write persuasively. This is because what is reasonable and persuasive to one reader need not be so to another reader even if they belong to broadly the same category of people. Many exercises in persuasive writing ignore this crucial fact and give the learners a false impression that they have written persuasively when they have merely written well –clearly, concisely, and forcefully.

Copied below is the assignment that I created for 25 students of management (average work experience 9 years) who had opted for the elective, "The Persuasive Manager."

> *Write a persuasive email in 400-500 words to your CEO. Create a suitable subject line and salutation for your email.*

Background information: You are the director of the in-house Customer Service Call Centre of a nationally present white goods manufacturer. With the help of continuous monitoring, systematic performance appraisal, and appropriate training programs you have established a fairly reliable standard in their communication with customers who call in: brief and business-like while being helpful. As a result, complaints from customers about your call centre associates have come down to under 14 a month from over 67 a month when you took over 18 months ago. The reduction in the duration of calls has significantly reduced the time customers are put on hold before they can be connected to an associate. You are quite proud of your associates.

The Trigger

Ever since he returned from an international conference in the US last month, Srinivasa Murthy, your CEO, talked to you twice about the possibility of making the call centre associates friendlier, chattier, and more personal to establish a positive perception of the brand firmly in the minds and hearts of the customers. He would like the associates to go beyond merely providing answers to the customers' appliance-related questions and respond even to their emotional needs for acceptance, recognition, and companionship. (See the New York Times article, "Is Customer Service the New Therapy?" by Maggie Parker, June 27, 2019: https://www.nytimes.com/2019/06/27/well/mind/is-customer-service-the-new-therapy.html, for an elaboration of the idea.)

You disagree with your CEO. You believe that adventures in the direction he advocates will weaken rather than strengthen the call centre service and end up hurting the brand. On both the occasions that he raised the issue, the discussion ended up in heated and inconclusive arguments. So, Murthy has asked you to send him a 400-500 word note to persuade him to change his mind.

Stage 2: The Writing of the Persuasive Email

The students were encouraged to read not only the New York Times article cited but also the reader comments following it before they attempted to draft the email. The purpose was to give the students not only a good description of the idea that their target reader, CEO Murthy, believed in and was promoting enthusiastically but also a glimpse of the views of many readers of the newspaper article. Before trying to persuade a superior, it is essential to develop a deep understanding of the multiple issues involved.

Stage 3: Submission

The students were given a generous deadline to read the New York Times article, devise a persuasion strategy, draft the email, and revise it before submitting it. They were asked to submit the assignments as editable Word documents on an open source learning platform instead of mailing directly to the instructor.

Stage 4: Processing

A Teaching Associate downloaded all the 25 submissions, removed the names and other identifying details of the writers, and created a single Word document in which each submission was referred to by a number. This is the document I went through.

There were two reasons for this peculiar procedure. First, I wanted to read each email without knowing who wrote it because I did not want to be influenced by any writer's performance in class. It is well-known that some people who are articulate and persuasive while speaking become awkward while writing. On the other hand, some students who never open their mouths in class may be excellent at writing. Second, I wanted to share the entire document with the whole class after I inserted my feedback comments in each of the submissions. The absence of names and other identifying details would help the entire class as well same review and discuss the emails objectively.

Usually, students get their own assignments back with the instructor's comments and a grade. They don't get a perspective on how the others performed and why their own performance was rated the way it was. When offered a document consisting of 25 anonymous emails, all trying to persuade the same target and all emails carrying that target's detailed response (in this case my response in Murthy's role), the students gain enormous insights into how written persuasion works, what they did well, and where they needed to improve. The comparative picture that they get from this document is qualitatively different from a comparative picture some enterprising students manage to create by looking at a few assignments of their classmates returned by the instructor.

Stage 5: Formal Feedback

The students were then provided feedback in two steps. The first one was oral feedback in the classroom and the second was written feedback on each of the assignments.

Step 1: Oral Feedback

During the oral feedback in class, the first attempt was to get the student-writers to gauge Murthy's belief system and work towards a suitable persuasion strategy. This is because persuasion is controlled primarily by the target's beliefs and convictions rather than logic and evidence even in the corporate sector. Logic and evidence work where the target is completely neutral or does not have deep convictions about or commitment to an idea. Such is rarely the case.

Here is a brief account of how the clash of beliefs between the CEO and the Director of Call Centre Services (let's call her Neha Sharma to make reference easy) was identified through classroom discussion:

Figuring out Murthy's beliefs is difficult because unlike in the case of a real CEO in a real organization, he is a fictional character. However, based on the limited case facts available we can assume that Murthy is far from neutral; he passionately believes in the tremendous value of making call centre associates chatty and friendly. He seems to believe that any extra time and expense required for adopting his proposal is worth it because it will create a deep and lasting emotional bond with the customers who call in. At the conference he attended in the US, several delegates may have presented a rosy picture of their experience. He may think that this is a progressive measure in a world where people are increasingly lonely. He believes in it firmly and is eager to implement it; that's why he broached the subject twice despite Sharma's pushback and heated arguments that led nowhere.

Sharma does not share the CEO's belief. She thinks that it is a bad idea, certainly in India where call centres are run with undereducated associates and on wafer-thin margins. Training the call centre associates to become online therapists will be extremely expensive. Her conviction that Murthy's proposal is unwise and unviable is based on what she considers evidence she gathered through her own experience in general and over the last 18 months in particular. She knows that most Indians who call in are happiest when they get connected quickly and encounter an associate who is clear, concise, and business-like without being rude, abrupt, or pushy. Many customers would rebuff any associate who might wander beyond the perimeters of the business transaction and attempt to be chatty or ask personal questions. Adopting Murthy's proposal, she believes, will alienate many callers and hurt the brand.

During the two conversations (rather arguments) with Murthy, Sharma will have presented her evidence and strong objection to what he wanted introduced. What could she do now to persuade him to change his mind? There was no guarantee that anything she attempted would accomplish it. But through discussion the following paths were identified as most likely to lead to success.

In terms of structuring the email, it would make sense to start with signaling acceptance of an aspect of Murthy's proposal that she felt she could readily concede. Such an opening would reassure him that there is common ground and help him process the rest of the email with greater openness. It was agreed the one aspect that she could accept unhesitatingly was the objective of and the benefit envisaged in his proposal, namely, emotional connect with callers that nudges them to be lifelong customers and apostles of the company.

Once the objective of Murthy's proposal is accepted, Sharma can talk about the practical and financial challenges involved in pursuing it. It is important, however, not to exaggerate. If the difficulties are exaggerated (Example: claiming that there would be numerous ruinous lawsuits against the company from the kind of callers who may take extreme steps in response to advice given by call centre associates), Sharma might be dismissed as silly or merely scaremongering. It will be counterproductive.

One option after highlighting the difficulties in implementing Murthy's idea is to dismiss it as unworkable. A more persuasive option is to offer to do something with limited risk. An excellent example that emerged from the discussion was a pilot project, an experiment. If a caller initiated a friendly chat after or before presenting any appliance-related queries, complaints, or requests, the call centre associates could be encouraged to go along for a while instead of abruptly bringing the caller to the appliance-related business. The overall experience could be reviewed in three or four months and further steps might be taken based on the outcome. A great advantage of this approach is that everyone would get a more realistic estimate of how much more time, money, and training is required if it is adopted as a policy.

Such an experiment might demonstrate that without any special training the associates were able to carry on a friendly conversation for a while and make the caller happy. Or that they were not up to the job, became awkward, and messed up the callers' experience. Yet another discovery might be that hardly any customer initiated a personal chat at all and therefore perhaps Murthy's proposal could be buried without any tears being shed.

The advantage of suggesting a pilot is that most people are willing to accept it as a way out of an impasse created by the clash of beliefs. In the case of the clash between Murthy and Sharma, both the parties were arguing based on their strong convictions without the foundation of an actual experience within the Indian context of a white goods company. The result of the "experiment" might help them adopt a course of action without hurting either Murthy's or Sharma's ego. An experiment may help both the parties reset their expectations and convictions.

Step 2: Written feedback

Having arrived, through class discussion, at a broad persuasion strategy and a framework for structuring Sharma's email, the students were given the document consisting of all the 25 emails with my response inserted in each email. The grade given to each composition was also indicated at the end of each email. As the document contained no clues about who wrote which email, students who received low grades could, without any embarrassment, look at other compositions that had been rated higher by the instructor and learn from them.

Here are a few random samples of the specific written feedback provided in different compositions. The extracts from the emails, reproduced unedited, are given in quotes and my comments are in square brackets.

(i) Subject line

"Subject: Drawbacks of introducing emotional quotient & personal touch to our existing customer service protocol" [This is an honest title/subject line: it tells Murthy upfront that he will find in the email a description of the drawbacks of his proposal. While honest, it is not suitable as a subject line of an email that tries to persuade a boss to change their belief. This subject line will be excellent in an informative email addressed to neutral readers. Here, choose something short and neutral.]

"Sub: Considering a more personal approach to our call centre operations." [Very good subject line. Short and neutral but clearly pointing to the topic of the email. Make it even shorter by knocking off the redundant first word, 'Considering'.]

"Subject: Why any non-business talk with customers is a ticking time bomb for our brand" [Inappropriate subject line if your objective is to persuade a boss who believes it's a great idea. Choose a short, neutral subject line that tells Murthy what the email is about. If, however, you are writing to a neutral reader, the metaphor captures exceedingly well the alarm you raise in the mail.]

"Sub: Customer delight with effective service." [Too vague to serve as the subject line for this particular email, written in response to a specific request.]

"Subject: How we can leverage our Customer Service Call Center to further cement our brand in customers mind."[Too long and too broad. It appears to be a fresh email on a new topic rather than an email on a specific topic in response to a specific request.]

(ii) Opening paragraph

"At the outset, let me apologize for my outburst during the last couple of discussions. I am sure you understand that I am concerned about the overall wellbeing of the organization and the employees. You have been an inspiration and guide to me; I thank you very much." [Very good start. The apology combined with a bit of flattery augurs well.]

"This e-mail is regarding our last discussion on the approach of our Call-Centre associates while interacting with customers. Post our conversation; I evaluated the instances where such change in personalized approach created value and found that your recommendation is inspiring. It may be a future possibility." [Very good start. You follow up the reference to the context with a welcome touch of flattery and an appreciation for Murthy's idea.]

"Our discussions on the renewed direction our call center operation should take provided a refreshing perspective. Your views certainly gave me food for thought and insights on some interesting practices being followed in the world. [Excellent start.] However, I hold steadfast to my position that we are much better off sticking to our policy of being crisp and concise in our customer conversations as against engaging in informal chatting and dialogue that veers towards counselling. I enumerate the reasons for my stand below." [You are certainly open and upfront about stating your opinion. Unfortunately, if your objective is to persuade Murthy to change his mind, this is unlikely to be a wise step. He may conclude there is no point in reading on. It is one thing to say that you cling to your stated position and quite a different thing to say that while conceding the advantages of Murthy's position - as you have done - there are some difficulties associated with the proposal that should be considered.]

"As I revisit the conversation we had, I agree that a friendlier, chattier and more personal way of call handling may go a long way at creating a lasting impression in the minds of our customers and build a great brand image for us. However, there are certain factors that we will need to work our way through to ensure that the benefits do not outweigh the disadvantages that failed attempts by the associates could bring." [Very good start. You have accepted the advantage in implementing Murthy's proposal and then go on to talk about some of the limitations. He should be willing to listen now.]

"I am writing to you with regard to our conversations around the proposal that our customer service executives be more personal in their interactions with existing and potential customers. As discussed, I am of the strong opinion that we should not proceed with this idea. There are multiple challenges to going in this direction, which I elaborate as under:…[very well written but unpersuasive]. You state upfront that you don't want to proceed with the idea proposed by Murthy. And then you go on to justify your decision/intention by talking particularly about the horrible outcomes in multiple areas if the idea was implemented. You have essentially recreated the heated, inconclusive arguments you had with Murthy. The problem is that it is your speculation vs his speculation. That is why the suggestion of a limited experiment would have helped both of you to get an understanding of the ground reality.]

(iii) Counterproductive exaggeration

"What happens if the customer is emotionally vulnerable and takes an extreme step after not getting the appropriate response from our representative? a lawsuit will follow, which can potentially shut down our company forever." [Exaggeration? Paper cobra?]

"Following are some of the challenges/negative consequences of implementing the idea:

a. Legal requirements: Should the changes be implemented, we would in effect be doing therapy of our customers. Most states we serve require a professional license to practice therapy. Thus, our actions may be deemed illegal, opening us to legal action and affecting our company's image." [Ridiculous exaggeration. Will be dismissed as silly.]

"Firstly, we will have to train them on similar lines as therapists. Sans the training they are as dangerous as a bystander with a scalpel to perform a heart surgery." [Very colourful and striking metaphor. But exaggerated to a ridiculous extent.]

"Our Agents are not therapists and our customers can sue us based on the advice given resulting in severe monetary loss." [Likely to be seen as a gross exaggeration. A customer doesn't get to speak to the same associate again and again. Moreover, financial advice is not on the agenda.]

(iv) Development of Sharma's position/Concluding paragraph

"To build a brand, each department needs to play its part and so do customer service associates. A brand is seen customer-friendly if its services are leading to quick resolution." [Hey! You're writing to your CEO, not to a clueless intern. This kind of writing may put Murthy off.]

"Therefore, after analyzing the situation, I believe that we need maturity in the recently set up processes at first. If required, for personalized communication approach, we can plan for the change as an experiment basis only to start with at a smaller scale and examine the issues as stated above. After evaluating the results, we can plan further strategies in future." [Likely to be acceptable to Murthy.]

"However, as a director of our Customer Service Call Centre, I must ensure that I do not let you down. Considering the current manpower and infrastructure that we have, I am afraid that this decision will put a serious strain on our operations leading to significant rise in call processing time causing long waiting time for customers. This will lead to a loss of company reputation that we have built together over many years. As per call center industry standards, 80% of calls are answered within 20 seconds. Our calculations suggest that waiting time will now go up to 2 minutes which will put us at a significant disadvantage. Market Studies show that waiting time is the most critical factor for Customers. All our competitors are currently focussing on reducing the call processing time by concentrating on business aspect and brevity alone."[Masterstroke! Excellent introduction of difficulties associated with implementing Murthy's proposal.]

"Under the above circumstances I would request you to kindly maintain the status quo and allow us to stay unchanged instead of becoming more friendly and chatty with our customers. In case there is an option of increasing our head count and hiring new Agents in the future along with organizing training and counselling sessions for the agents, I would be more than happy to discuss this again with you and take this forward." [You are gently pushing Murthy to take on the responsibility of any additional investment that will be required in implementing his proposal. Moreover, you offer to take his proposal forward if the technical difficulties are removed. Very good.]

"Based on these factors, I would request you to relook at this idea for its risks and problems and decide if it is still worthy of your consideration as an implementable idea." [Although you kick the ball back into Murthy's court after an exhaustive listing of serious problems of implementation, what you have tried to show is that this change will backfire. The suggestion of a pilot or a small experiment would have made this email far more persuasive than it is now.]

"I strongly believe that for white goods industry, professional and efficient customer service centres make more business sense. We can always invest in Advertisements to reach out to new customers for improving our brand positioning. But if you still believe that we should invest in this idea, we can run a small test with 10% of our calls having more friendlier experience and run a survey to check the results. This test will require extra resource investment and hence can lead to slight increase in customer complaints during this test period." [Instead of closing your email with your strong belief, which you reiterate, you offer to conduct a small experiment after warning Murthy of an increase in customer complaints because of greater hold time. Very good.]

"While we aim to bring a change in the call handling procedure, we may have to look at redesigning our talent acquisition and hiring methodologies. We would need people who are high on empathy and truly service - oriented vs people who are good at following procedures and going by the rule book. This will need us to go through a change management process. I am happy to implement this as a pilot project and assess how much cost we would incur in the overhaul, weigh the benefits over a period of 3-6 months and deliver an analysis on the metrics we achieve, improvements we make and leave it to your judgement to decide if we have the capabilities to implement a large - scale change as this." [Excellent closure. After validating the benefit of Murthy's proposal, you talk in a reasonable fashion about the main challenges involved. That is, you don't create an end-of-the-world scenario. In fact, it is through the pilot project that you hope to find out what the costs and benefits are like. Because, quite correctly, you don't know how difficult, expensive, and productive this change management will be. Neither does Murthy.]

Reflections

A few of my feedback comments were contested by the writers. But the 2-step feedback process was accepted gratefully by all the students and rated as an extremely insightful experience. It is the first time many of these students with substantial work experience had an opportunity to examine how others responded to a persuasive writing challenge and how a particular reader responded to each of them.

I cannot and will not claim that every reader in Murthy's position would read these emails the way I've read them. Some target readers may be easier to persuade and some others harder. But the students gained valuable insights into the way they ought to write if they want to persuade others, especially bosses, through writing when there are substantial differences in their approaches and value systems.

What is certain is that formulas that capture the process of persuasion beautifully may not be enough to help students master the art of persuasive writing. The most important factor in learning to write persuasively is detailed feedback on their attempts at persuasive writing. Positive feedback is as important as negative.

Developing Generic Skills through Project Management approach

Dr. P H Waghodekar

Abstract

It is pointed out in this paper that to make students internationally competitive, development of generic skills among them is the call of the day. Teacher can develop such skills if he himself possesses these skills. Teacher's life cycle time is considered of minimum 25 years. Teacher is, therefore, required to build his career in the right direction considering this as a life project. It is proposed that the concepts of Project Management can be applied fruitfully for developing teacher's career. Some modifications, however, are pointed out like teacher plays three roles at a time, i.e., project manager, CEO and operator, mental work plays a very significant role compared to physical and financial requirements of teacher's job. A few suggestions such as well training in teaching methods, application of productivity improvement tools, strategic teaching planning and organization, etc., are made which can help perform teacher in developing generic skills among students.

Introduction

Today's era is the era of competition, competition not only at national/local level but at global level too. Post-industrial society is considered to be a technological and knowledge based society. The changes are so fast and rapid with an unprecedented speed that we find it a Herculean task to help meet the global market forces and demands. In fact, the light music of the footsteps of Information and Communication Technology (ICT) started sometimes in mid '70s. The developed countries could visualize and foresee the future challenges, and planned their educational activities ambitiously to conquer the world. Tools like IT, MIS, Computer Based Learning, etc., were deployed three decades ago. For example, UK realized in 1974 that the outturn of their education system could not cope up with the then existing market forces and demands that require not only rich and advance contents of the syllabi but also soft skills. UK, therefore, introduced an education model called as Problem Based Learning (PBL). Added to it later on such concepts as e-learning, life long learning, continuing education, etc. However, German came with a slightly different approach called a Blending Solution, blending of e-learning with face-to-face approach. Several aspects are being continually added to the education system, like, flexibility, cafeteria and modular approach, etc.

What at present is followed in India is an extension of the British education model, introduced 160 years ago to train native-elites for smooth and efficient administration of this vast country. However, developed Western countries, like, USA, UK, Germany, France, etc., adopted a model which is right, materialistic and scientific tempered based. In ancient India, the "Gurukul" model was in vogue. It is duty, renunciation, service, eco-friendly and spiritual based. Some of the remains of this model could be found in India even today, which have given the Indian students an inch over the other students in the developed countries. The "Gurukul" system could turn out such unique students as Bhima, the best wrestler and the chef, Arjuna, the best warrior and the dancer, Chandragupta Mourya, the benevolent king, Shivaji, the social reformer, the best warrior and statesman, and Swami Vivekananda, a magic of the last two centuries.

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In essence, all over the world attempts are successfully being made to generate the quality outturn of education system with certain skills and abilities, of course emphasis being on developing generic skills amongst the students [1-2].

Generic Skills

The word generic is derived from the Latin word "genus", a kind or a class. Generic skills, therefore, refer to the specified characteristics or skills of a class. Some are imbibed through tradition and culture. Some are obtained through training and some can be obtained through self-struggle or with a mind set that life long learning is life long reward. Thus, skills can be acquired both formally and/or informally. The course contents can certainly develop some mental and physical skills to an extent, like, analytical, logical and job skills. However, while carrying out the dynamic teaching-learning process, the formal way, as it were, such other several skills as effective communication, punctuality, smart working, mannerism, poise, values, body language, constructive argument/criticism, etc., can be generated informally provided the teachers are visionary and committed. As a natural law, a teacher, like, other inanimate/animate elements of the nature, has also teacher's life cycle time comprising of three phases growth, maturity and decay, aptly represented by Brahma, Vishun and Mahesh in Vedant philosophy. For instant, product life cycle time can be represented as [3]:

$$PLC = B*Q*T1 + B*T2 + T3$$

Where,

PLC: Aggregate time spent on a product throughout its life cycle

B: Number of batches produced during PLC.

Q: Number of units produced in each batch.

T1: Time required producing one unit of product.

T2: Time associated with planning and setting up for each batch of production.

T3: Time required for designing a product and for all other activities that are accomplished once for each different product.

The time analysis of the average work-piece in moving through a conventional plant, as reported, goes something like this: 5% time spent on machine and 95% time spent in moving and waiting, of this 5% time on machine, actual cutting is 30% and remaining 70% goes to positioning, loading, gauging, idle, etc. However, the present ICT enabling tools like CAD/CAM, AUTOCAD 2000, ideas, etc., have helped to such a great extent that the manufacturing sector has turned now almost unmanned, resulting in the phenomenon called "downsizing", an effect of globalization. Vis-à-vis manufacture sector, what is the scenario in the Indian education sector, service sector? Assuming one year cycle time, the model can be expressed as [4]:

$$EAh: Th + Pr + T1 + T2$$

Where,

EAh: Total hours/year for Educational Activities.

Th: Total theory hours/year.

Pr: Total practical hours/year.

T1: Set up time in hours for lab/workshop, timetable, etc.

T2: Hours for co-curricular and extra-curricular activities, excluding time spent on conduct of examinations.

Time spent by a teacher on direct teaching and related activities, as reported, is 31% on teaching-learning process, 69% on other educational activities. Further, 10% and 90% times of 31% on teaching-learning process are spent on actual teaching and on other teaching related activities respectively.

Teacher's job is expected to be creative in nature. To develop a teaching career is really a challenging task. It is in fact a life-long project, i.e., teacher's cycle time is whole life! A teacher has to play three roles at a time: a project manager, the chief executive officer and operator too! i.e., a teacher is three in one. Broadly, one can say that in case of teachers, 5-10 years account for growth phase followed by a matured phase of 10-15 years duration. Countries like Japan consider that to be a professor in a real sense, the teacher's life cycle time is minimum 25 years. This calls for a meticulous career planning for a teacher. It is expected that such a matured professor only can really contribute originally to the human knowledge.

Project Management And a teacher

As mentioned earlier, teacher needs to consider career development as a project with a cycle time of at least 25 years duration. Not only that students require generic skills but also more so by a teacher who can inculcate these skills amongst students. In a broad sense, the phases of a project lifetime can be summarized as (see Fig. 1-2) [5-9]:

1. Conception phase.
2. Definition phase.
3. Planning and organizing phase.
4. Implementation phase.
5. Project clean-up phase.

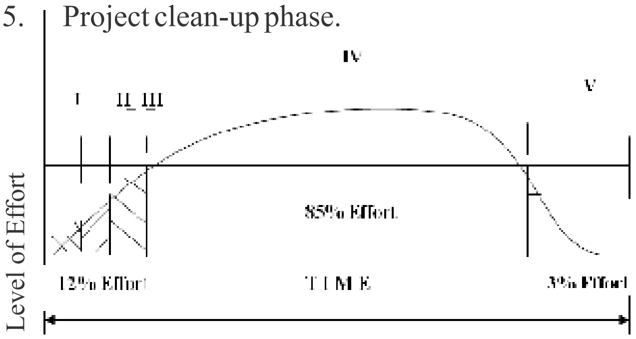

Fig. 1: Project Life Cycle Curve [5]

LEGEND:
I. Conception Phase. II. Definition Phase.
III. Planning & Organizing Phase.
IV. Implementation Phase. V. Clean-up Phase.

In fact, for a teacher there is no as such the clean up phase. If appropriately planned and monitored, appreciation of teacher's worth, as it is expected, takes place with the passage of time. For one's career development and day-to-day output in the institution, a teacher needs all first four phases. The work can be broken into bits; work packages can be developed semester/year wise, further to weekly and daily basis so that students can receive the quality inputs. The Table 1 presents the difference between the "Project Management" as generally understood and teacher's career development through "Project Management" approach.

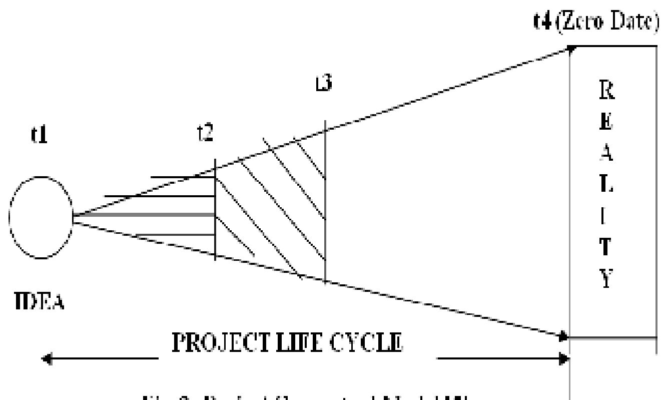

Fig. 2: Project Conceptual Model [5].

Table 1. Teacher's Career Development Vs Project Management.

Sl. No.	Project Management	Teacher's career development through Project Management
1	Project Manager is responsible for the successful completion of a project. Once the project is over, he/she has no concerned with the project provided he/she is not appointed as CEO.	Teacher has to work as a team member. Though s/he is responsible for the semester/year activities, the teacher joins the next cycle with the same responsibilities and suitable modifications thereof from time to time till teacher quits the job.
2	Project Manager is a man of specialization in certain fields like material, financial, and human resource management.	Teacher when joins the job is almost raw struggler for career development for a period of 20-30 years. Teacher' worth appreciates with the passage of time.
3	First four phases are based on data available in respect of material, site, capacity, equipment, etc. Constraints are mostly financial, social, political, and eco-technological types.	The first four phases need a different approach as teacher is dealing with the livestock, involved more psychologically, minute planning is required within the constraints of curriculum and advances in knowledge.
4	Clean-up phase means hand over the project and forget about it.	There is no clean-up phase.

Table 1. Teacher's Career Development Vs Project Management.

Sl. No.	Project Management	Teacher's career development through Project Management
5	For project implementation zero date is specified.	Opening day of Semester is zero date for teacher. Implementation, however, is the ever on-going phase in teacher's career.
6	Financial and time management important.	Time management plays a predominant role.
7	Life-long learning has limited place.	Life long learning plays a vital role.
8	Though self-managing leadership is required, leadership for a large group plays an important role.	Self-discipline and self-managing leadership plays a key role.
9	Stress management to be taken care of.	Stress management is almost non-existent.
10	Physical (manual) input is more than mental input.	Mental and intellectual inputs are the only requirements.
11	Project manager hardly undergoes training.	A teacher needs to undergo both induction and in-service training.
12	With the passage of time, volume of work goes on decreasing.	With the passage of time volume of (mental) work goes on increasing.

Further, Project Management concepts can be listed as [5]:

1. It must get completed.
2. It must be completed within budget.
3. It must get completed within allocated time.
4. It must perform to satisfaction.

In case of teaching profession, these concepts are valid as well, but the stress is shifted differently. For example, one has to finish theory and practical at the end of term, no way out! Budgetary constraints are not so stringent in teaching profession, however. In fact, a teacher is hardly expected to bother about it. Time schedule is, however, very stringent for teacher. The clean-up phase in conventional project means physically handing over the hardware built to the customer. Drawing, documents, files, operation and maintenance manuals are catalogued and handed over to the customer. The customer has to be satisfied with guarantee-test runs. This phase, however, exists in a limited sense in teaching profession. Unfortunately, there are no quantitative techniques available to measure teacher's performance (i.e., input/output) indicating if it is to the satisfaction of stakeholder. Teacher's performance is normally measured in qualitative terms. In short, a project manager handles issues mostly at gross level and rarely with subtle level, but a teacher handles issues with increased responsibility at subtle level most of the time.

Teacher's life cycle

Teacher's life cycle time, as mentioned earlier, is of 25-30 years duration. It can be broadly divided into three phases of duration 5 years, 10 years, and next 10 years. Each of these phases needs due consideration of the five phases of project life cycle (see Fig. 1). For instance, summer vacation can be fruitfully used for implementing project conceptual model which can be translated into reality just on the first day of opening of the institution, the zero date. Planning and organizing phase plays a key role for teachers. Four areas need consideration for this phase, namely, theory teaching, conduct of practical, student activities and self-development through R & D, consultancy, etc.

Teacher must acquire the basic teaching skills transforming teacher into a competent teacher. And then teacher develops own style of teaching ultimately making a teacher an effective teacher. Therefore, a teacher needs to be aware of several such aspects of teaching profession as teaching methods, productivity improvement tools, the elements of dynamics of teaching-learning process, education technology, its relevance with respect to globalization, strategic planning for teaching, etc.

Teaching Methods Add your own method(s) to the following listed ones:

1. Lecture (Chalk-talk).
2. Demonstration.
3. Seminar & panel discussion.
4. Group discussion.

5. Case study.
6. Buzz session.
7. Brain storming.
8. Games.
9. Simulation.
10. Role Play.
11. Assignments.
12. Individual/ group tutorial.
13. Industry/field visit.
14. Project work.
16. Laboratory/Workshop/ Field work.
17. Self-learning modules
18. On-line learning.
19. Computer-assisted learning.
20. E-learning Blended with Face-to-Face Approach: (Blended Learning is a Splendid Solution: A German Approach).
21. Storytelling
22. Use of New ICT education Technology, including Mobile Technology.
23. Regular and substantive interaction on online education [10].

Teaching Productivity Improvement Tools

Can you add your own tool(s) to the following?

1. Just In Time.
2. Quality Circles.
3. Work Study.
4. Work Simplification.
5. TQM.
6. SQM.
7. PDCA.
8. Kizen.
9. 5 S.
10. Inventory Control
11. MRP-II
12. Cycle Time Reduction.
13. Value Analysis
14. Pareto Analysis.
15. Role Playing
16. Facilities Design and/Eng. Planning.
17. Simulation.
18. Bench marking.
19. Meditation.
20. SMED.
21. MIS & IT (e-Governance/Control).
22. Positive Attitude/ Thinking
23. Induction & in-service training of teachers / staff.
24. Simplification and Standardization of teaching-learning process
25. Self-Management Leadership (SML).

Some hints: A case study

On having known the teaching methods, and productivity improvement tools, consider the real-life case study of how to improve the university examination results that can help drive home the role of Project Management in one of the vital educational issues. Appendix “A” presents the several factors of this issue in the form of a fish bone diagram. Four major factors each having six sub-factors are presented. How can a teacher apply the principles of Project Management in such a case? How can a teacher be competent and effective? The steps can be as given below:

1. Get the correct perspective of teacher’s job. Meditate on it continuously.
2. Declare annual student Charter before proceeding on summer vacation including such commitment as at least one industrial visit, two unit tests, one mid-term test, 3 expert lectures and three sessions on development of soft skills in a Semester, availability of virtual lab, study material ready on PCs or on CDs, and 95% engagement of theory and practical classes.
3. Select the subjects before proceeding on vacation.
4. Collect all literature, prepare notes and consult the experts in industry and academics for in depth study of the course contents with due weight for its practical component. Refer library, prepare a list of books available in library, get additional books and periodicals, net, etc.
5. Keep the entire course material including lab books ready on the zero date, i.e., the opening day of the Semester-Odd/Even. Declare theory and practical schedule on the zero date itself. Declare your topics (at least 10-15) of interest for Seminar and Project.
6. Deploy suitable teaching methods and productivity improvement tools that need to be flexible and dynamic. Have a teaching strategy.
7. Have transparencies and power point slides, and display them as per schedule.
8. Have student-peer-boss feedback and improve the teaching-learning process.
9. Have always friendly and interactive with your students.
10. Visit library regularly and refer monthly at least one international paper of your interest. Be a member of at least one professional body and attend their functions regularly.
11. Encourage students to be more interactive, to read foreign periodicals, and be a role model for students for inculcating values among them.
12. Mind well, in academics teacher’ seniority is judged by knowledge and not by age. Remember,

teacher has one brain, but he can fruitfully utilize at least sixty brains of his/her class for his own academic development and development of all students as well. This is nothing but the process of acquiring knowledge through sharing and collaborating effort, learning to learn. This is the secret of IIT professors. Is it not so?

13. Repeat the steps 1 to 12 every semester on annual planning basis.
14. Have a career development review periodically, annually or once in two years. Teacher needs to be his own judge: a self managed leader. Life long learning is life long reward. Be both spiritual and scientific tempered. Have the ideal goal of nation making.
15. Teacher's best teacher is his/her students only. Get students' feed back regularly and reach your destination,

Conclusions

The present working environment needs the smart engineers/students who can meet the dynamic and fluid market forces and demands (VUCA model). With better academic input, students need to be trained for developing generic skills. However, such skills can be developed by teacher among students provided that teacher himself has developed not only basic teaching skills, and his own style, but also possesses generic skills. It is proposed that the concepts of Project Management can be fruitfully applied to for career development of a teacher. It is stressed that teacher plays three roles in one job, namely, project manager, Chief Executive Officer and operator. Hence, some concepts of Project Management need to be suitably modified to teaching profession. Planning and organizing phase plays a vital role. In teaching profession, mental work plays the primary role, and physical and financial aspects of Project Management play tertiary role. Teaching methods, productivity improvement tools and strategic planning influence significantly the performance of teacher. Some education models are but briefly presented. Teacher's career development is considered as a project having life cycle time of 25 years. If concepts of Project Management are appropriately applied to teacher's career development, the task of developing generic skills among students can be done excellently, turning them more competitive in the international market.

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IPO underpricing in the USA during 2015-2017

Prof Sadab Alam

Abstract

Under pricing of IPO refers to offer of an initial public offering (IPO) below its market value. When the offer price of an IPO is lower than the listing price (called, listing gain), the IPO is considered to be underpriced. This study aims to understand whether under pricing exists in US IPOs or not? As per various literatures, if the first day return is more than the issue price by 10% then the IPO is considered to be underpriced. Alternatively, if the first day return is less than issue price by 10% then the IPO is considered to be overpriced. All 146 companies which announced IPO during the period 2015-17 in USA have been selected and their listing gain analyzed. The study found that 42% IPOs were underpriced.

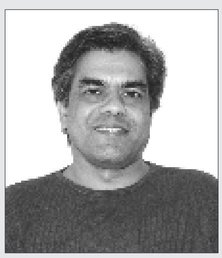
Key words: *Initial Public Offering, Offer Price, Listing Price, Listing Gain, Underpricing*

Introduction

When a firm offers its shares to the public for the first time, it is called an Initial Public Offering (IPO). An issuing firm has many advantages of raising equity through an IPO. The firm can raise a larger amount of equity, get listed on the stock exchange(s) which makes shares more liquid through trading in the secondary capital market, and the listed stock can be used for merger and acquisition deals. IPOs are often issued by smaller, younger companies seeking capital to expand, but can also be done by largely privately owned companies looking to become publicly traded. In general, in an IPO, the shares are issued at a discount to what is considered their intrinsic value and that is why investors keenly await IPOs and make gains on most of them. IPOs are generally priced at a discount, which means that if the intrinsic value of a share is perceived to be Rs.100 then the IPO will issue at, say, Rs. 80. When the stock actually lists on the stock exchange, it will list closer to Rs. 100. The difference between the two prices is known as listing gains, which is a return to the investor for subscribing to the IPO. The effect of initial under pricing an IPO is to generate additional interest in the stock when it first becomes publicly traded.

The degree of under pricing varies from country to country and issue to issue in the same country. Historically, many IPOs have been underpriced. It has been observed that IPOs are underpriced in most of the countries (Loughran, Ritter and Rydqvist, 1994). Underpricing of IPOs is an indirect cost of going public that is borne by the issuing firm. Reasons behind underpricing might be liquidity problems and uncertainty about the level at which the stock will trade. In order to compensate investors for the risk they are taking, the IPOs are underpriced. The less liquid and less predictable the shares are, the higher the risk. This will lead to more underpricing. An important reason to under price the IPOs is encouraging investors to participate in the IPO (Welch, 1992). There is a history of significant jumps in the price of IPOs on the first day of trading. The average 7.4% gain in the 1980s exploded to 65% in 1999, capped by the 698% first-day gain for VA Software Corporation.

There are many theoretical explanations for underpricing of IPOs. The most prominent explanation for underpricing is information asymmetry (Rock, 1986). Information asymmetry assumes that pricing of an IPO is a product of information disparities. Uninformed investors bid without regard to the quality of the IPO, while informed investors bid only on the offerings they think will gain superior returns.



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Underpricing is a signalling device used by high-quality firms, which intend to make subsequent equity issues to distinguish themselves from other firms (Allen and Faulhaber, 1989).

Underpricing of IPOs can lead to significant gains for investors who have been allocated shares in the IPO. However, IPO underpricing results in "money left on the table" for the company. Lost capital could have been raised for the company when the stock had been offered at a higher price. The money left on the table is the difference between the closing price on the first trade day and the offer price, multiplied by the number of shares sold. In other words, this is the first-day profit received by investors who were allocated shares at the offer price. It represents a wealth transfer from the shareholders of the issuing firm to these investors.

Literature review

Loughran and Ritter (2004) observed data for 25 countries and found that the IPOs were underpriced in all those countries. According to Ibbotson et al. (1994), short-term underpricing in the US results in an average first-day return of 10-15%. The study investigated the 1960-1992 period and showed the persistence of underpricing during this whole period. Ibbotson et al. (1994) found an average first-day return of 21.3% for the 1960s, 9.0% for the 1970s, 15.2% for the 1980s and 10.9% for the first two years of the 1990s. Loughran and Ritter (2004) examined the 1980-2003 period and found an average initial return of 65% during the Internet Bubble of 1999-2000. Similar results hold for European markets. Ljungqvist (1997), for instance, found an average level of underpricing of 9.2% for German IPOs during the period 1970-1993. Wasserfallen and Wittleder (1994) even found a higher average of 17.6% for 1970-1982. For emerging markets, average levels of underpricing of above 60% are identified (Jenkinson and Ljungqvist, 2001). There are even studies that report Chinese underpricing levels of above 200 percent. Robert Boon (2014) using data on 2350 US IPOs, from 2000 until 2014, observed an average level of underpricing of 13.45% with a peak during the Internet Bubble in 2000 of 35.56% and a trough during the crisis of 2008 of 2.32%.

Methodology

For this study, all 146 US companies that issued IPO during 2015-17 were selected. Final offer price, listing price, and listing day closing price of these IPOs were sourced from NYSE websites. Then, using the below formula listing day gain/loss was calculated:

$$\text{Listing Gain/Loss} = \frac{\text{Close price at the end of first day - Offer Price}}{\text{Offer Price}}$$

If the listing gain was found to be more than 10% then that IPO was considered to be an underpriced IPO.

Analysis & Findings

Out of 146 IPOs selected for the study, 64 IPOs, or 44% of the sample, were found to be underpriced, with 10 IPOs having underpricing in excess of 50%. Twilio was found to be the most underpriced IPO with the first day gain of 92%. Average underpricing was found to be 30%.

52 IPOs were issued in 2017, out of which 22 IPOs, or 42% of the sample, were found to be underpriced. Floor & Decor Holdings was found to be the most underpriced IPO with a listing gain of 53%. Average underpricing was found to be 20%.

Name of the Company	Listing Gain
Floor & Decor Holdings	53%
Snap	44%
Okta	38%
Bright Scholar Education Holdings	28%
Canada Goose Holdings	26%
Tocagen	25%
Yext	22%
Ardagh Group S.A.	21%
Cloudera	21%
Emerald Expositions Events	15%
Kimbell Royalty Partners, LP	15%
NCS Multistage Holdings	15%
JELD-WEN Holding	14%
Keane Group	14%
REV Group	14%
AnaptysBio	13%
Hamilton Lane	13%
A.S.V.	12%
Alteryx	11%
Foundation Building Materials	11%
Guaranty Bancshares	11%
Hess Midstream Partners LP	11%
Jounce Therapeutics	8%
KKR Real Estate Finance Trust	8%
UroGen Pharma Ltd.	8%
Azul S.A.	7%
China Rapid Finance Limited	7%
Five Point Holdings	7%

Name of the Company	Listing Gain
Gardner Denver Holdings	6%
ProPetro Holding	4%
Biohaven Pharmaceutical Holding	3%
Presidio, Inc.	2%
Sachem Capital	1%
Clipper Realty	0%
G1 Therapeutics	0%
Invitation Homes	0%
Ramaco Resources	0%
Schneider National	0%
Select Energy Services	0%
Zymeworks	0%
J.Jill	-3%
Jagged Peak Energy	-4%
Solaris Oilfield Infrastructure	-4%
Laureate Education	-5%
Warrior Met Coal	-5%
Antero Resources Midstream	-6%
Netshoes (Cayman) Ltd.	-11%
Veritone	-13%
BeyondSpring	-16%
Ovid Therapeutics	-18%
ObsEva SA	-22%
Carvana	-26%

Table1: *IPO Performance in 2017*

56 IPOs were issued in 2016, out of which 22 IPOs, or 40% of the sample, were found to be underpriced with an average underpricing of 38%. 7 IPOs were found to be underpriced in excess of 50%. Twilio was found to be the most underpriced IPO with a listing day gain of 92%, followed by Coupa Software at 85%.

Name of the Company	Listing Gain
Twilio	92%
Coupa Software	85%
The Trade Desk	67%
Novan	65%
e.l.f. Beauty	56%
iRhythm Technologies	53%
Syros Pharmaceuticals	45%
AC Immune SA	42%
Apptio	41%
BlackLine	39%
Nant Health	33%
Polar Power	29%
Everbridge	27%
Reata Pharmaceuticals	25%
Tabula Rasa HealthCare	24%
AquaVenture Holdings	22%
Gridsum Holding	21%
Medpace Holdings	21%
Noble Midstream Partners LP	16%
Extraction Oil & Gas	15%
Advanced Disposal Services	11%
Athene Holding Ltd.	10%
FB Financial	9%
Ichor Holdings, Ltd.	9%
Trivago N.V.	8%
Acushnet Holdings	6%
CapStar Financial Holdings	6%
Grupo Supervielle S.A.	5%
Valvoline	5%
Clearside Biomedical	4%
GDS Holdings Ltd.	4%
Camping World Holdings	2%
Fulgent Genetics	2%
SenesTech	2%
Airgain	0%
Atkore International Group	0%
China Online Education Group	0%
CRISPR Therapeutics AG	0%
Everspin Technologies	0%
Merus B.V.	0%
Midland States Bancorp	0%
Obalon Therapeutics	0%
PhaseRx	0%
Ra Pharmaceuticals	0%
Selecta Biosciences	0%
Smart Sand	0%
WildHorse Resource Development	0%
MedEquities Realty Trust	-3%
Quantenna Communications	-3%
Innovative Industrial Properties	-4%
Forterra	-8%
AzurRx BioPharma	-9%
Mammoth Energy Services	-12%
Myovant Sciences Ltd.	-12%
ZTO Express (Cayman)	-15%
Azure Power Global	-19%

Table2: *IPO Performance in 2016*

38 IPOs were issued in 2015 out of which 20 IPOs, or 53% of the sample, were found to be underpriced with an average underpricing of 30%. 3 IPOs were found to be underpriced in excess of 50%. Rapid 7 was found to be the most underpriced IPO with a listing gain of 62% followed by Advanced Accelerator Applications at 53%.

Name of the Company	Listing Gain
Rapid7	62%
Advanced Accelerator Applications S.A.	53%
Teladoc	50%
Square	45%
Unique Fabricating	42%
Penumbra	38%
REGENXBIO Inc.	38%
Atlassian Corporation Plc	32%
Ollie's Bargain Outlet Holdings	32%
Neos Therapeutics	30%
Nabriva Therapeutics AG	29%
ConforMIS	28%
Natera	26%
Match Group	23%
Edge Therapeutics	18%
Zynerba Pharmeceuticals	16%
Instructure	13%
Live Oak Bancshares	12%
Jupai Holdings Ltd.	11%
Allegiance Bancshares	10%
CytomX Therapeutics	8%
Aqua Metals	7%
Houlihan Lokey	7%
MCBC Holdings	6%
MyoKardia	5%
Performance Food Group	1%
Aclaris Therapeutics	0%
Conifer Holdings	0%
Planet Fitness	0%
Wave Life Sciences Pte Ltd.	0%
Xtera Communications	0%
First Data	-2%
Surgery Partners	-5%
Pure Storage	-6%
Ooma	-16%
Dimension Therapeutics	-17%
Sunrun	-23%
vTv Therapeutics	-27%

Table3: *IPO Performance in 2015*

The below table presents the summary of year-wise findings:

Year	Total IPO	Underpriced IPO	Average Underpricing	Maximum Underpricing
2015	38	20	30%	62%
2016	56	22	38%	92%
2017	52	22	20%	53%
Total	146	64	30%	92%

Table3: *IPO Performance Summary*

Conclusion

IPO under pricing refers to listing of an IPO below its market value. When the offer price of a stock is lower than the price of the first trade, the stock is considered to be underpriced. Investment bankers price IPOs at levels that differ from the intrinsic value for various reasons. The purpose of this study was to understand whether under pricing exists in US IPOs or not?

A total of 146 companies which announced IPO during the period 2015-2017 were selected for this study. Based on the assumption that if the first day return was more than the issue price by 10%, the IPO is considered to be underpriced. Closing prices on the listing day of selected IPOs were taken from the NYSE website and listing gains were calculated. It was found that 44% IPOs were underpriced, 10% IPOs were overpriced, and 46% IPOs were fairly priced. Twilio was found to be the most underpriced IPO with the first day gain of 92%. Average underpricing was found to be 30%.

Thus, it can be concluded from the study that under pricing of IPOs did exist in USA during the period 2015-17, in line with findings of various earlier studies.

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Chinese and Indian Management Styles - A comparison

Prof Pradeep Kumar & Prof Geetika

Abstract

India-China relationship dates back several centuries to the Shang Zhou Civilization and Vedic Civilizations when conceptual and linguistic exchanges took place. Since the beginning of this century, China has emerged as one of the largest goods and trading partner with most of the countries, which in turn has made China the second largest economy in the world. It has also resulted in China becoming one of the largest trading partners of India.

Despite bonhomie, China's growing strength has always been a threat to India. Both countries provide economic and infrastructure aid to smaller south Asian nations, though China's offerings are much more than India's. China has been using its growing economic power to consolidate its political influence in the Asian region. Its strategic tie-up with Pakistan is a major security threat to India. Chinese military base operations at Djibouti and Pakistan and its plan to construct ports in Sri Lanka, Bangladesh, Maldives and Myanmar pose a risk for India. China's provocative behaviour in the South China Sea and increased naval presence in the Indian Ocean has made US view it as a "Strategic Competitor". After the military standoff at Doklam between India and China in 2017, both nations mutually agreed to disengage in military activities in the area. Since then, officials from both the countries have discussed various issues such as China-Pakistan economic corridor and support for India to join nuclear suppliers group. However, India has not been able to win Chinese support in listing Jaish-E-Mohammad's Chief Masood Azhar as global terrorist under the UN Security Council Resolution just as the Chinese face India's opposition in establishing the China-Pakistan Economic Corridor (CPEC) which it plans to build through Pakistan-Occupied Kashmir (PoK) despite India's security concerns.

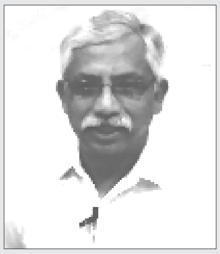
There is hope that the two nations will align their diplomatic negotiations and strategic ties to make Asia's century a reality...India and China: From Rivalry To Cooperation---Rajiv Singh

Q. Prof. Geethika: You have worked and lived in China for almost ten years. Can you give a glimpse of your life in China?

A. Prof. N. Pradeep Kumar: I taught in MBA programs at Nanchang University for four years and at Zhejiang Gongshang University for another four years. Living in China felt much simpler to me than living in India. Travel is easy, you feel safe, and there are several modern conveniences in China.

Q: Many of us wonder at the progress made by China in last few decades. While most of us are aware of Chinese Government's active and dominant role in the process of development, we also are curious to know the role played by the Chinese people in building the country. Most importantly, do they work differently from us Indians?

A: From Europeans or Americans point of view, Chinese and Indians are pretty similar in certain attitudes – pushing each other in queue, preference for son, asking personal details like marriage, etc. But yes, there are differences when it comes to work.



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Q: Can you elaborate on the differences?

A: The first time I was in California, I met several Chinese, and curiously enquired what they do. Most of them were working in Hardware. Most Indians in California work in Software. I cannot fathom the drive behind the preferences, as both are known to be competent in mathematics.

Going forward, hardware relates closely to manufacturing. It is not surprising that manufacturing is driving Chinese exports, and software is driving Indian exports.

Both are making relentless innovations in respective domains to retain global leadership.

Q: Do you see any significant historical or cultural differences influencing these preferences?

A: Both countries have a long history, dating back thousands of years. Chinese history is marked by various dynasties. However, one practice seems to be running common through the dynasties – the practice of standardization. They manage to keep one language and one script and a near common set of values across the geographies spanning the country in contrast with Indian Diaspora, speaking several languages, each with its own script, dress, headgear and food specialties. Diversity seems India's motto.

Standardization and diversity seem to be the divergent paths adopted historically.

Culturally India is deeper: whether it is music or dance, in folk or in classical genres.

Similarly, I find Yoga much more rigorous compared to Taichi. However, traditional Chinese Medicine and Acupuncture seem more popular than Ayurveda.

Q: Is standardization noticeable in everyday life in China?

A: Standardization seems to be tool. Uniformity seems to be their mission.

Entire country has lunch at 11:30 am and dinner at 6 pm. Also, you will find identical dining tables in restaurants across the country, circular top, covered by white table cloth. And each table has a standard rotating glass top.

Indians seem more comfortable with limited numbers but more diversity. For example, you will find in each city in India, a different and unique design of cycle rickshaw. Each province has a different flavor of food and a unique headgear. What drives Indians to be diverse is not clear, but this keeps us away from mass production. We should not complain if mass produced *agarbattis* from China make their way to India.

Chinese seem to firmly believe in numbers. Imagine the power the country can derive from uniformity and from numbers. Mass production perfectly complements their thinking. No wonder China adopted manufacturing as a strategy to liberalize and globalize its economy, and successfully claimed the title as World's Factory.

Q: Can we compare innovative practices of China and India?

A: A manager in a manufacturing company in China once explained to me why cheaper goods made economic sense to Chinese. A few decades ago, Chinese could not afford expensive products. Their needs were basic. For example, a motor for pumping up water at home. It is used only for a short while each day, and if and when it fails, is replaced by a new one at a low cost. A highly reliable, energy efficient motor does not make economic sense. Chinese manufacturers began thus, manufacturing products for their own people at desired quality. The huge population meant huge domestic market. Their penchant for uniformity reflected in limited product choices also. And this supported mass production.

When people started moving up the value chain, manufacturers started innovating the products and designs. Innovations found a huge market internally. Volumes kept costs at affordable levels. Soon, innovative manufactured goods from China found markets globally.

Indians are good innovators too. *Jugaad* is a well demonstrated trait across the country, urban or rural. What seems to drive this form of creativity among Indians? Limited material resources or, the innate tendency to be conservative in use of resources. We develop innovative uses for used items, from match boxes to bottles. While China steadily moved up the quality and reliability ladder in manufacturing, we are not able to replicate *Jugaad* and scale it to global levels. May be *Jugaad,* like many other Indian traits, is individual specific.

Q: Are there any differences in the way business is conducted?

A: In ancient times, traders and businessmen kept Chinese silk route and Indian Spice routes very busy. Over the years, businessmen from both countries established themselves in many countries across the globe. Possibly at a later date, European and American traders replaced them gradually.

Present day Chinese businessmen are regaining their international presence by their own effort and also through Belt and Road initiative of Chinese government. Several Chinese companies are freely entering into Indian markets. However, Indian companies are facing several restrictions to enter Chinese markets.

I met an Indian trader in China who exports textiles to western countries. He sources more from China than from India. Apparently Chinese businessmen take order deadlines more seriously than Indian counterparts. According to him, Indians need repeated follow ups.

He also mentioned that new developments are adopted by the Chinese faster than Indians. IP issues seem to hinder Indian businessmen more than the Chinese.

Q: China spends about $278 billion in R & D as compared to India which invests only $ 15.4 billion to R & D. Because it (China) gets 10 times as much as FDI as India does. Are there differences in how technology is developed and adopted?

A: Google, YouTube and Facebook are banned in China. This led home grown entities to fill their role. Baidu is a search engine; Youku is like its namesake YouTube and Weibo is for social networking. WhatsApp is restricted in China, but its equivalent WeChat is well adopted and now has many more features. TaoBao led the ecommerce wave in China, and has revolutionized the retail industry there. Payment gateways like Alipay or WeChat using QR codes were adapted years ago even by street vendors. The apparently restrictive practices of Chinese Government resulted in home grown revolution in IT.

Indian startups like Flipchart and OYO are now coming up strongly from behind the American IT giants dominating Indian markets. Millions of schools going children in China are now being systematically exposed to technological developments particularly to Artificial Intelligence. Indian children seem to be catching up on their own.

Q: How different are the youth and their bringing up?

A: You know Indian movies are popular in China. Amir Khan's Three Idiots was a big hit. A Chinese mother after watching the movie wondered that the education systems in both countries seem to be similar. While Indian school children aim to ace JEE, the Chinese have *GaoKao* – Big Test – to enter good colleges. One can notice parents lugging their teenage children to nearby tuition centers and back every evening.

In spite of similarity in education system, there seem to be some influences that make the youth differ. When you ask any young man in India for directions on the road, you get a whole lot of information about the place, mostly unasked. In China they refer to mobile apps like Baidu maps. Their curiosity seems to be comparatively limited. In the class rooms too, Chinese students don't usually ask questions.

Many people in the US observed Indian students mingling with others more freely than Chinese students. This could possibly be due to English language competency. Then there are China towns in several cities in the US to provide support.

Q: In India, women empowerment takes the headlines most of the time. How about a comparison with that of China?

A: In China, women seem to be more independent. In offices these days, you see more women at work. They are more diligent than their male counterparts. Women also are seen driving buses in all cities. Once I saw a woman changing street lamps all by herself. We have a long way to go in this direction.

Q: Since China is known for manufacturing, how are the working conditions in factories?

A: Workers' wages kept rising over the years, but they have no employment guarantee.

Workers' discipline in factories is instantly recognizable. They report to work on time, take lunch and other breaks exactly as stipulated. One Indian manager of a manufacturing company in China opined that while Chinese worker works hard to keep up with targets, an Indian worker tries his intelligence, losing some time in the process. End of the day, numbers produced would more or less be equal.

Q: Any noticeable differences in team working and decision making?

A: Working in teams is a formal affair for most Chinese. They are punctual for meetings, and take their deadlines seriously. Indians are more flexible when working in teams. And deadlines are important depending on who is setting them.

Decision making seems to be hierarchical in Chinese organizations: boss takes decisions and subordinates follow the instructions to the tee. The instructions are always simple and clear. All procedures are to be followed in toto. Rarely have I seen any shortcuts being taken by any employee. In an organization, you cannot negotiate anything with subordinates. And they make it near impossible to meet the boss.

Indians are more flexible. In fact, the instructions from top are never that rigid. There's always some room for the subordinate to show her influence.

While task orientation is evident at work, class distinctions are never shown in public. The boss, employees and driver have dinner at same table. This is rarely the case in India: relationships influence task orientation, and class distinctions influence communication.

Conclusion

Chinese and Indians are similar in many ways. Both are equally hardworking and innovative in different disciplines. The economies of India and China are among the largest economies in the world. However, the differences in the size, composition and other quantitative and qualitative features stand in stark contrast when comparing China and India. India has a much smaller economy, about only a fifth of China's. Given the sizes of both populations, the difference is massive. However, changes are gradually being seen in India as well. Both the economies can complement and learn from one another.

VIDWAT (विद्वत) in Sanskrit means: know, understand, find out, learn, ascertain, discover and expound.

"Vidwat – The Indian Journal of Management" is an annual publication. Its objective is to encourage and publish applied research in all the functional areas of management. It lays emphasis on juxtaposing ancient Indian wisdom to modern management that is relevant to academicians and practising managers grappling with Gen Y

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Guidelines for Authors

Vidwat - The Indian Journal of Management is a peer-reviewed journal published annually, in January by Dhruva College of Management- Hyderabad. Vidwat publishes empirical, theoretical, and review articles dealing with management from both scholars and practitioners; with a bias for Indian philosophy of management. Vidwat encompasses areas such as business strategy, entrepreneurship, human resource management, organizational behaviour, marketing, consumer behaviour, finance, production, and corporate social responsibility, governance, and research methods. It also provides exclusive space for bibliographies, book reviews, case studies, opinions, commentaries, and letters to the editor. Vidwat invites celebrities from industry and academia to contribute a "thought paper" on any topical subject as Op Ed as well as Special-Ed.

Manuscript submission checklist

- All manuscripts must adhere to the 6th Edition APA Style http://www.apastyle.org/
- Papers submitted should not be under concurrent consideration of another journal/conference.
- Any potential data overlap with previous studies should be communicated to the Editor.
- Manuscript should be submitted in Microsoft Word format to vidwat@dhruvacollege.net
- Last date for submission September 30 of the year of publication.
- Authors shall mail a declaration stating that the paper is original and is not already published or is under review elsewhere.
- Authors shall mail their brief bio (about 200 words) including mail-ID, current designation, affiliation, research areas.
- Editorial Board looks forward to showcase contemporary and contextual research in Vidwat.

DHRUVA in News

సాక్షి 24|7 హైదరాబాద్
GREATER HYDERABAD

ధృవ కాలేజీలో ఘనంగా యూజీ ఫెస్ట్

సాక్షి, సిటీబ్యూరో: ధృవ కాలేజ్ ఆఫ్ మేనేజ్‌మెంట్ ఆధ్వర్యంలో నిర్వహించిన 'ముఖాబ్‌లా–ఆల్ ఇండియా అండర్ గ్రాడ్యుయేట్ ఫెస్టివల్' విజేతలను ప్రకటించారు. 17వ ఎడిషన్‌లో భాగంగా వివిధ పోటీలు నిర్వహించగా, వంద కాలేజీల నుంచి సుమారు వెయ్యి మంది విద్యార్థులు పోటీపడ్డారు. విజేతలకు శనివారం కాలేజీ ఆడిటోరియంలో బహుమతులు అందజేశారు. ధృవ కాలేజీ వ్యవస్థాపక చైర్మన్ ఎస్. ప్రతాప్‌రెడ్డి, ప్రొఫెసర్ ప్రదీప్‌కుమార్, ఫ్రీలాన్స్ కన్సల్టెంట్ (జేఎన్‌టీయూ–ఎంబీఏ టాపర్) హేమమాలిని శ్రీనివాస్, కార్తికేయ ఇండస్ట్రీస్ సీఈఓ అనంతరెడ్డిలు అతిథులుగా పాల్గొని విజేతలకు అవార్డులను అందజేశారు. నిజాం కాలేజీకి చెందిన కె.నరసింహ (విన్నర్), సిటీ కాలేజీకి చెందిన సంజీవరెడ్డి(రన్నర్), ఆదిత్యా డిగ్రీ కాలేజీకి చెందిన సాయి సౌజన్య, అవంతి డిగ్రీ కాలేజీకి చెందిన ఓంకార్‌రెడ్డిలు కన్సొలేషన్ బహుమతులు అందుకున్నారు. ఆదిత్యా డిగ్రీ కాలేజీ బెస్ట్ ఆల్ ఇండియా అండర్ గ్రాడ్యుయేట్ కళాశాల జాబితాలో నిలిచినట్లు ప్రకటించారు.

THE HINDU
EDUCATION PLUS
GET THE EDGE

It's all about 'Muqabla'

Dhruva College of Management, now into its silver jubilee year, celebrated "Muqabla", the all-India undergraduate students' festival that saw participation of more than 1,000 students representing about 100 different colleges.

The competitors took part in IPL bidding, singing, dancing, Rangoli, PUBG, quiz, elocution, essay writing, poster making and simulation, among others. All-India best undergraduate college prize was bagged by Aditya Degree College and IIMC.

Prizes for best undergraduate student was bagged by K. Narsimha from Nizam College and Sanjeev Reddy from Government City Degree College was the runner-up. Sai Sowjanya from Aditya Degree College and Omkar Reddy of Avanti Degree College got consolation prizes.

The guests of honour for the event were professor Pradeep Kumar (China) and Hema Malini Srinivas, a freelance consultant. Founder chairman of Dhruva S. Pratap Reddy praised Dhruvans for the flawless conduct of the event. Later, students of Dhruva entertained the audience with their multi-faceted talents.

Guests of honour Pradeep Kumar (China) and freelance consultant Hema Malini Srinivas, and Dhruva College of Management founder chairman S. Pratap Reddy at the college fest. ARRANGEMENT

THE TIMES OF INDIA

A global assignment

Dhruva college has bagged a role in an international research programme, finds Manjula Kolanu

Chairman Dr S Pratap Reddy flanked by Dr Vipin Gupta-Wharton & Aparna

Whether in the number of universities it boasts of, or in the active participation of private players, in the education sector, Hyderabad is known for its training initiatives. DHRUVA College of Management has gone one step ahead by catapulting itself into the international league through Initiative and organized work. Quite like the proverbial early bird. DHRUVA got a prize catch - a role in an International project spearheaded by no less a name as the prestigious Wharton School of Business, University of Pennsylvania, USA........

....' DHRUVA has been retained as the sole principal state' co-investigator for the Global Leadership and Organisational Behaviour Effectiveness (GLOBE) project envisaged by Robert J House of the Wharton School. It is in illustrious company in other states: Indian Institute of Science, (Karnataka) Narsee Monjee School of Management (Maharashtra), XLRI (Orissa) and 23 others.

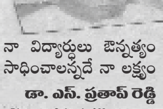
.... DHRUVA retains rights over the data collected so that it remains a rich learning resource for the learners and the college itself. Nowhere else will they get to see such interviews all in one place. 'Can you imagine what a rich resource it is', exults Prof. Aparna, Project Associate-GLOBE.

DECCAN Chronicle Dec 23, 2019

Convocation

Dr K. Pratap Reddy, Dr Sandhya Gavva, Dr P.V. Lakshmipati, Dr S.V. Subramaian and others light the lamp to mark the inauguration of Dhruva College of Management's 23rd convocation on its campus on Saturday.

PUBLISHED SIMULTANEOUSLY FROM HYDERABAD, VIJAYAWADA, VISAKHAPATNAM AND RAJAHMUNDRY
ఆంధ్రభూమి
సోమవారం ● ఆగస్టు 15, 1994



నా విద్యార్థులు ఔన్నత్యం సాధించాలన్నదే నా లక్ష్యం
డా. ఎస్. ప్రతాప్ రెడ్డి
Director - School of Management - JNTU

DHRUVA's infrastructure... the second best in Hyderabad

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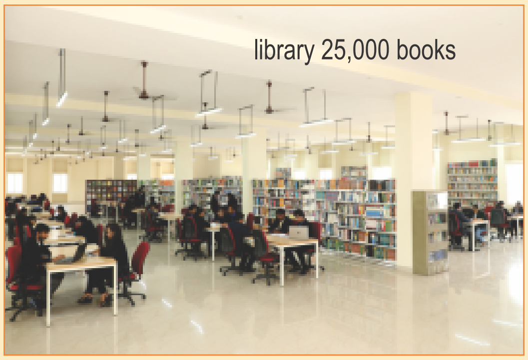
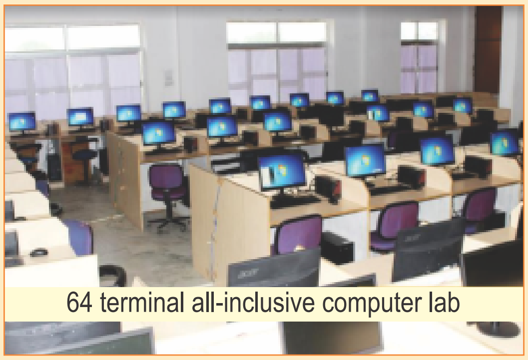


library 25,000 books

hostel room overlooking oxygen park



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- Lifetime Accreditation by MTC Global.
- Best emerging B-School of Asia - “CMO Asia + Wall St Journal”.
- MOU with University of Bolton (UK) for MBA (twinning) and student exchange programs.
- Bagged a research program on ‘Global Leadership & Organizational Behavior Effectiveness’ at Wharton.
- Visited by maximum number of global industry/ academia luminaries.
- Healthy cuisine, gym and sports arena.
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- Most affordable tuition fee of Rs. 5.4 lakhs (for 2 years)
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