IN PERSPECTIVE :

MULTIPLE INTELLIGENCE FOR BETTER DELEGATION

Scene ONE:

"I am fed up with this paper work and reports, Sir The hydraulic excavator is under break down and production would be hampered , let me go there" Engineer X moved out of office . The broke down Hydraulic excavator made ready soon.

Scene TWO :

Engineer Y sitting in front of computer and made an analysis how the oil consumption is a major factor and the improvements made in the last quarter. He made a ppt and a report with tables showing trends.

Both engineers are Mechanical Engineers . X is a master in the fieldwork whereas Y is a good analyser. How to get maximum from these engineers. If both are given same job result may vary but if If jobs are given based on their aptitude .Is it possible to make such differentiation among in the same job category. The answer is "yes" . The next question naturally arises is "HOW". Theory of Multiple Intelligence is the answer

The theory of multiple intelligences was developed in 1983 by Dr. Howard Gardner, professor of education at Harvard University. It suggests that the traditional notion of intelligence, based on I.Q. testing, is far too limited. Instead, Dr. Gardner proposes eight different intelligences to account for a broader range of human potential in children and adults. These intelligences are:

Linguistic intelligence ("word smart")

Logical-mathematical intelligence ("number/reasoning smart")

Spatial intelligence ("picture smart")

Bodily-Kinesthetic intelligence ("body smart")

Musical intelligence ("music smart")

Interpersonal intelligence ("people smart")

Intrapersonal intelligence ("self smart")

Naturalist intelligence ("nature smart")

Existential ('spiritual smart")

Howard Gardner asserts certain principles relating to his multiple intelligence theory, which are explained and interpreted here, along with implications and examples:The multiple intelligences theory represented/represents a definition of human nature, from a cognitive perspective, ie., how we perceive; how we are aware of things.

This provides absolutely pivotal and inescapable indication as to people's preferred learning styles, as well as their behavioural and working styles, and their natural strengths.

The types of intelligence that a person possesses (Gardner suggests most of us are strong in three types) indicates not only a persons capabilities, but also the manner or method in which they prefer to learn and develop their strengths - and also to minimise their weaknesses.

So for example:

A person who is strong musically and weak numerically will be more likely to develop numerical and logical skills through music, and not by being bombarded by numbers alone.

A person who is weak spatially and strong numerically, will be more likely to develop spatial ability if it is explained and developed by using numbers and logic, and not by asking them to pack a suitcase in front of an audience.

A person who is weak bodily and physically and strong numerically might best be encouraged to increase their physical activity by encouraging them to learn about the mathematical and scientific relationships between exercise, diet and health, rather than forcing them to box or play rugby

Free psychometric tests are available to assert different intelligence level which will give an idea how a person is oriented accordingly the job delegation can be ascertained. A rough approximation to identify the trait by the following. If a person is more inclined to words he/she is wordsmart. The indicators are given below.

words (linguistic intelligence)
numbers or logic (logical-mathematical intelligence)
pictures (spatial intelligence)
music (musical intelligence)
self-reflection (intrapersonal intelligence)
a physical experience (bodily-kinesthetic intelligence)
a social experience (interpersonal intelligence), and/or
an experience in the natural world. (naturalist intelligence)

Knowing a person's inherent strength and weakness will help to make use of maximum from that person. If one is low performing in one area there can be some other area within the spectrum of the same job where he/she can do best. Multiple intelligence will help to identify those areas

Resources

Armstrong, Thomas. Multiple Intelligences in the Classroom 3rd ed. Alexandria, VA: Association for Supervision and Curriculum Development, 2009.

Armstrong, Thomas. 7 Kinds of Smart: Identifying and Developing Your Multiple Intelligences. New York: Plume, 1999.

Gardner, Howard. Frames of Mind: The Theory of Multiple Intelligences. New York: Basic,1983

https://www.teachervision.com/multiple-intelligences/using-multiple-intelligences-theory-choosing-career

http://www.businessballs.com/howardgardnermultipleintelligences.htm

Presented by : K.A. Nandajan,
Corporate Trainer and Ph.D. Scholar

CONTRACT ADMINISTRATION :

AGREEMENT WITH CANTEEN CONTRACTOR - A SPECIMEN :

THIS AGREEMENT made this.............. day of ....20....... BETWEEN Shri.........................son of Shri............ resident of................ hereinafter called the Surety for the Contractor jointly and severely of the one part which expression hall include all heirs, executors and assigns of the Contractor and the Surety AND M/S............... (here in mention the name of the Company/firm or concern) through its General Manager/Factory Manager/Director/Partner hereinafter called the ....of the other part.

WHEREAS the Contractor has applied to the Company firm to be engaged as Canteen Contractor to run the Canteen in the factory and whereas the Contractor has been granted contract of Canteen in the factory premises of the Company, hereinafter called the Canteen against a subsidy of Rs...........per month payable by the Company.

The terms and conditions for running a Canteen on contract basis are as under :

1. The Contractor shall deposit a sum of Rs.............. (Rupees..............only) as a non interest-bearing security deposit with the Company.
2. The subsidy shall be paid in the first week of subsequent month subject to the running of the Canteen satisfactory during the previous month.
3. The Company shall provide a rent free furnished canteen building and free water, electricity, fans, light fittings with bulbs and tube lights and exhaust fans, bulbs and tube lights shall have to be replaced and maintained by the Contractor and at the time of handing over canteen back to the Company all these electric points and fixtures including bulbs, tube lights etc are to be given back in good condition
4. The Company shall provide one water cooler (two) taps) free of rent and the Contractor will be solely responsible for its proper use and upkeep.
5. It will be the responsibility of the Contractor to get all fittings, fixtures, furniture building appliances etc. properly cleaned overhauled and painted as and when required at his cost and ensure that everything is in perfect working condition at all times.
6. Municipal water as available from water lines shall be given free of cost but in case of failure of water supply the Contractor shall have to make his own arrangement for drinking and washing for which nothing shall be reimbursed by the Company.
7. The Contractor shall have to arrange for milk for the preparation of tea and coffee etc.
8. Any damage caused to the equipments like water cooler and other fixtures etc. by the negligent operation of the Contractor and his staff shall be made good by the Contractor or his employees to the Company for the entire loss.
9. The Contractor shall have to give employment to the employees after verifying heir antecedents and subject to their submitting their medical fitness certificate. He shall be fully responsible for maintaining discipline, peace, good behaviour /dealings /appearance of his employees in the Canteen. He shall have to pay wages as notified by the Government/Authorities from time to time. He shall have to maintain the employment record as required under Factories Act, and other Enactments in this context.
10. The Contractor shall be responsible to enroll his employees and pay the contribution as required by ESI Authority, PF Authority, any other authority covered under Labour Laws and pay benefits under various laws.
11. The Canteen will be kept open as per instructions issued by the Company from time to time. During the time canteen is open, items of sales as per approved lists are to be made available for sale to the employees. The Contractor shall make sale of articles to the employees only during the hours prescribed for sale by the Company.
12. The Contractor shall supply all subsidised and non-subsidised items, approved by the Company, and no increase or decrease shall be made without prior approval of the Company. The list of subsidised items together with the rates to be charged by the Contractor from Employees for each item of the subsidies items are settled mutually and are annexed here with. The Contractor shall display these items as annexed here with. The Contractor shall display these items at conspicuous place along with the rates.
13. The Contractor will use the canteen premises only for the purpose for which it has been provided for and will not cater any item which is not connected with the Canteen.
14. The Canteen staff shall be liable for search at entrance or exit. The Contractor shall issue identity cards on its own name and address bearing photograph of the canteen employees duly approved by the Company for gate entry.
15. The Contractor shall provide sufficient sets of uniforms to his employees and also ensure their cleanliness.
16. The Contractor shall be personally responsible for the conduct and behavior of his staff. Any loss or damage to Company's movable or immovable property shall be made good to the Company by the Contractor. In case the Contractor will not pay the amount of loss/damage to the Company, It will be with in the rights of the Company to deduct such amount from the subsidy payable to the Contractor or to recover from the security deposit of the Contractor.

17. The Contractor shall keep the crockery of standard type as approved by the Company.
18. The Contractor shall abide by all existing and future rules and regulations regarding canteen running issued from time time by various agencies like Municipal Corporation, Chief Inspector of Factories etc..
19. The Contractor shall use liquified petroleum gas for the cooking and the necessary equipment shall be supplied by the Company. The refills will have to be procured by the Contractor at his own cost. Only in the hood with chimney provided for cooking purpose, the contractor is permitted to use soft coke. However the Contractor shall ensure that no portion of the wall in the canteen gets affected by the smoke. The use of any other fuel shall not be allowed.
20. The Contractor shall not appoint sub-contractor to carry out the contractual obligation in the Canteen.
21. The Company reserves the right to appoint any officers or officials to inspect the quality and quantity of food stuffs prepared and sold in the Canteen. The Contractor shall have to carry out the instructions given by the officer/official and non-compliance of the instructions shall be treated breach of this Contract, for which penalty can be imposed.
22. The Contractor shall keep a minimum of one week stock of all eatables/raw materials like atta, sugar, teapowder, besan, oil, potatos, onion, etc. Green vegetables and milk shall be procured fresh everyday. The Contractor shall also keep in ready stock condensed powder milk to meet any emergency.
23. The Contractor shall make available for inspection by the Company's representatives the quality and quantity of raw materials stock and finished products for sale at any time as required by the Company.
24. In the event of breach of any terms of Contract or non-compliance or violation of any of the provisions of any statute applicable and made applicable from time to time, the Contractor will pay damages up to Rs.......... (Rupees...........................) to the Company besides other penalties imposed or to be imposed for such breach, non compliance or violation.
25. In the event of non-availability for any or all subsidized or non subsidized items approved and notified or to be made available in the Canteen, the Contractor will be liable to pay a penalty of Rs........ (Rupees.........) per day and if the Company has to make arrangement to get the necessary items from the open market and supply the entire cost thereof along with the cost of procurement, overtime and allowances paid to employees/ staff shall be debited to the Contractor's account in addition to the penalty of Rs........... (Rupees..........) which will be deducted from the Subsidy.
26. In the event of lack of cleanliness and hygienic conditions in the Canteen the Contractor will be liable to pay a penalty of Rs........(Rupees..........) per day to be deducted from the Subsidy.
27. In the event of lack of prompt service leading to delay in completion of the scheduled lea and lunch timing (tea time max. 15 minutes and lunch time max. 1.30 hour.) penalty or Rs..........(Rupees.........) for every such delay in tea and lunch timing shall be deducted from the Subsidy. The Contractor shall ensure that all Employees finish their tea and lunch within their specified time and leave the Canteen within the prescribed time.
28. The Contractor shall ensure that all peace, order and silence is maintained in the Canteen.
29. The Agreement can be cancelled by giving 24 hours notice without giving any cause/reason at the sole discretion of the Company and the decision of the General Manager/Managing Director of the Company/firm shall be final. The Company shall recover from the security deposit all losses and damages caused by the Contractor to the Company property if not made good immediately.
30. The Company shall also supply to the Contractor the utensils and crockery as may be available at present with them free of any hire charges. In addition Cmpany shall also reimburse Rs............. per annum towards breakage of crockery, if any. In case any more utensils or crockery is required for running of Canteen, the same shall be arranged by the Contractor at his own cost. The Contractor shall be responsible for the proper use and upkeep of the various articles etc.. that may be supplied to him. These articles will be handed over to the Company in proper shape and in good condition at the time of termination of the Contract. Any damage/breakage to these articles will be made good by the Contractor.
31. The preparation of eatables will be in vegetable oils only. Sugar will be used in sweets. The preparation would be strictly in accordance with the provisions of prevention of Food Adulteration Act. In case there will be any violation of Food Adulteration Act, the Contractor will be liable for appropriate action and will also furnish declaration / undertaking to the appropriate authorities.
32. It shall be the responsibility of the Contractor to sell the items either on cash or credit or against coupons. The Company shall not be responsible in any way in respect of recovery of any credit sale.
33. In case of any dispute or difference between the Parties, the matter will be referred to the arbitrations required by Arbitration & Conciliation Act, 1996 and decision of Sri........the Office Manager of the Company being Arbitrator shall be binding upon the Parties.

signatures.......

SOURCE : HRD & LABOUR LAW REFERENCE - 2017
- A Product of Labour Law Reporter.

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AN ASSESSMENT OF CUSTOMER AWARENESS ON GREEN BANKING INITIATIVES OF SBI AND ICICI

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Executive Summary

Green banking is an umbrella term referring to practices and guidelines that make banks sustainable in economic, environment and social dimensions. It aims to make banking processes and the use of IT and physical infrastructure as efficient and effective as possible, with zero or minimal impact on the environment. The main objective of this study is to know about green banking and to identify the awareness level of the customers of SBI, the largest public sector bank in India, and ICICI, the largest private sector bank in India, and compare them. This is a descriptive study involves both secondary and primary data. Primary data collected from a sample of 50 customers of SBI and 50 customers of ICICI by using questionnaire. Purposive random sampling technique has been used for selection of samples. By analysing the data it can be found that most of the customers are unaware about the term green banking and the green products. This study finds that there is no significant difference between SBI and ICICI in respect of awareness of their customers regarding their green banking initiatives. Various steps should be taken by the banks to create awareness among their customers about green banking and its benefits to the whole society.

Key words: Green Banking, environmental sustainability and green banking initiatives

Introduction

Rapid changes in climate have a direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. Due to unusual weather pattern, rising green house gas, air and water pollution, the society must take the responsibility to protect the environment. For safeguarding our planet business organisations and financial institutions have also the responsibility to take initiatives for save the environment. Financial institutions have great role in creating a sustainable environment. For banks the aim never reduced to profit only. They also have a social responsibility. Banking industry does not consider as pollution generated industry. But increased paper consumption and energy consumption like lighting air conditioner etc will leads to environmental problems. Due to these reasons they insist to promote green banking because of the changing expectations of customers and stricter government regulations.

What is Green Banking?

Green banking means the environment friendly banking which considers social and environmental issues. It is also called ethical bank, environment responsible bank, and sustainable bank etc.' Go green' is the mantra of green banking. Green banking is not a separate activity from the ordinary banking activity. It means the process of ordinary banking activities by considering the environmental problems. The main aim of green banking is reducing internal and external footprints. This is the narrow sense of green banking. In a broader view it involves green financing. This means banks are linked with external environment by providing finance to them for environment friendly projects. There are two aspects of green banking. First one is related two economic uses of paper and energy and reduces carbon footprints. Second one is encouraging and promoting the business organisations to invest in environment friendly projects.

Statement of the Problem

There are several green banking activities initiated by various public and private sector banks. But it is essential to know the customers of these banks are aware about the services rendered by the banks. Some customers are aware about the green banking services and some others may avail such services with unaware about those are green banking service.

The largest public sector bank in India, SBI is the first bank, which incorporates green banking policy into their banking business. ICICI bank, the first largest bank among private sector banks and the second largest bank among both private and public sector banks, which takes various initiates for 'go green'. These two banks are the forerunners in adopting green banking policies. Green banking is a new term to several customers. So this study aims to know about what actually green banking is and to study the awareness level of customers of SBI and ICICI regarding their green banking initiatives.

Review of Literature

Sharma Neetu, K. Sarika and Gopal.R (2014) make an attempt to study the customer's awareness on green banking initiatives of public and private sector banks in Mumbai.

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According to this study out of 77% of customers of SBI are using green products. But they are not aware about these products are green products. Only 23% of customers are aware about the services which they prevail are green banking services.

Jaggi Geetika (2014) conducts a study on green banking initiatives of SBI and ICICI and compares them. In this study the author states that SBI introduce green channel counters and give support to wind farm construction and green building and online money transfer etc. ICICI have taken some initiatives of green banking like instabanking, vehicle finance, home finance etc. and green communication.

Nath, Nayak and Goel (2014) study the review about green banking practices in India. In this study the researchers are analyses the green banking activities of several public sector and private sector banks. In public sector banks they analyse green banking activities of SBI, Punjab national bank, Bank of Baroda and Canara Bank. In private sector banks they studied the green banking practices of ICICI bank, HDFC bank, Axis bank and Kotak Mahindra bank.

Sudhalakshmi K and Chinnadorai K.M (2014) studied the green banking practices in Indian banks. They studied the environmental management by banking institutions. This study finds that green banking avoids paper works through online transactions and they adopts and implement environmental standard for lending.

Jha and Bhome (2013) make an attempt to study the green banking trends in India. This study finds that green banking avoids paper work, by go green credit cards, green mortgages and through online banking.

Bahl Sarita (2012) studied the role of green banking in sustainable growth. According to the researcher sustainable development can be attained through green banking. There are two ways to attain sustainable development. These are creating awareness and imparting education to managers, personnel, clients, subsidiaries and general public. Websites, event meeting, bench marking, capacity building, road shows and medias are the medium to create awareness and education to these target groups.

Yadav and Pathak (2013) conduct a study about the environmental sustainability through green banking in public and private sector banks in India. The researchers have analyzed the phases of green banking as 'ecological green marketing: the first age', 'environmental green marketing: the second age', sustainable green marketing: the third age'. They finds that all the public and private sector banks except ICICI are in the phase of 'environment green marketing; the second age'. But the ICICI bank towards the third age that is sustainable green marketing.

Sahoo and Nayak (2008) studied the green banking in india. They analyse the importance of green banking by considering three types of risks. They are credit risk, legal and reputation risk. The researchers find that the initiatives taken by the Indian banks are much lesser by comparing the banks in abroad.

Objectives of the Paper and Hypothesis

The main objective of the present paper is to examine the awareness level of the customers of SBI and ICICI regarding their green banking initiatives.

It is hypothesised that there is no significant relationship between SBI and ICICI in respect of awareness.

Methodology and Data Base

In this study researcher selects SBI and ICICI for representing public and private sector banks respectively. From these branches, 5 branches of both SBI and ICICI were selected using purposive sampling technique. From these 5 branches 50 customers were selected by using purposive sampling technique. The researcher used purposive sampling technique for selecting the customers from each branch. So the sample of this study consists of 50 customers of SBI and 50 customers of ICICI.

Data collected from both secondary and primary data. Secondary data collected from various research articles, journals, websites of RBI and SBI, etc. Questionnaire used as the main tool used for collecting primary data. Five point likert scales is used for collecting qualitative data. Before starting the data collection a pilot study was conducted for pre-test the questionnaire and checks the reliability.

The present study used several mathematical and statistical tools for data analysis. The tools are given below;

- Independent Samples Test
- ANOVA

Results and Discussion

1. Awareness regarding green transformation

The awareness level of the sample respondents regarding the green transformation of internal operations are shown in the Table-1

Table-1Awareness regarding green transformation

Banks' operations	SBI			ICICI		
	Mean	Standard deviation	Rank	Mean	Standard deviation	Rank
Paperless banking	3.92	1.140	2.5	4.02	0.892	4
Green credit cards	3.12	1.100	7.5	3.10	1.165	13
e-statements	3.08	1.122	9.5	3.34	1.189	10
ATM for visually challenged	2.66	1.022	19	3.08	1.338	14
Call to pay bills	2.96	1.160	11	3.24	1.117	12
Instant Voice Response banking	3.18	1.395	6	3.06	1.236	15
Green checking of accounts	2.80	1.010	17.5	2.94	1.219	16
Reduce wastage of papers and energy through net banking	2.88	1.423	14	3.74	1.226	5
Use of solar powered ATMs	2.92	1.158	13	2.68	1.285	18
Conducting workshops and seminars for green banking	2.86	1.278	15	2.40	1.143	20
Online bill payment	3.92	1.085	2.5	4.04	1.029	3
Cash deposit system	4.04	1.068	1	4.12	.918	1
e-investment services	2.84	1.201	16	2.58	1.263	19
Core banking solution	3.42	1.197	5	3.66	1.042	6
i-mobile banking	2.80	1.370	17.5	3.34	1.319	10
Electronic branches	3.12	1.239	7.5	3.34	1.062	10
E pay-in-slips	3.08	1.275	9.5	3.60	1.161	7
E greetings	2.94	1.420	12	3.44	1.053	8
Online fund transfer	3.78	1.217	4	4.08	.986	2
Remote deposit	2.60	1.195	20	2.76	1.117	17

Source: primary data

From the above table it is clear that all the respondents are aware about the cash deposit mechanism. In the case of SBI respondents they are unaware about the remote deposit. But in the case of ICICI respondents they are unaware about the workshops and seminars conducted by bank to promote green banking.

2. Awareness regarding green financing

The awareness of sample customers regarding green finances provided by the banks are shown in the Table- 2

Table-2Awareness regarding green finance

Green finances	SBI			ICICI		
	Mean	Standard deviation	Rank	Mean	Standard deviation	Rank
Financing for organic farms	2.58	1.295	4	2.90	1.474	3
Financing for bio-fertilizers and vermi-compost unit	3.58	1.197	1	2.98	1.464	2
Green car loans	3.02	1.237	2	2.78	1.375	4
Financing for water shed management and rain water harvesting	2.66	1.334	3	2.76	1.393	5
Green loans for construction and improvement of house and buildings	2.56	1.146	5	3.12	1.380	1
Green mortgages and investments	2.36	.985	6	2.40	1.125	6

Source: primary data

By analyzing the awareness of customers regarding green financing most of the SBI respondents are aware about financing for bio-fertilizers and vermin-compost unit. But in the case of ICICI respondents most of them are aware about the green home loans. Most of the respondent of each bank is unaware with green mortgages and investments.

3. Awareness and gender- SBI

H0: There is no significant difference in the awareness of customers of SBI in respect of gender.

H1: There is a significant difference in the awareness of customers of SBI in respect of gender.

The Group Statistics of gender with awareness of SBI customers are shown in the Table-3

Table-3Gender and Awareness- SBI

Group Statistics					
Gender		N	Mean	Std. Deviation	Std. Error Mean
Awareness	male	20	2.9108	.61224	.13690
	female	30	3.0089	.49938	.09117

The first table labelled ***Group Statistics*** gives descriptive statistics (number of data sets, means, standard deviations, and standard errors of means) for both the groups.

The result of independent samples test of awareness with gender of customers of SBI is shown in the Table-4

Table- 4Independent Samples Test

Independent Samples Test						
		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	T	Df	Sig. (2-tailed)
Awareness	Equal variances assumes	1.203	0.278	-0.621	48	0.537
	Equal variances not assumed			-0.596	35.072	0.555

The test result (with equal variance assumed) shows t statistic of -.621 with 48 degree of freedom. The corresponding two tailed p value is .537, which is greater than 0.05. Therefore, the null hypothesis is accepted at 5% level of significance, which means that there is no significant difference in awareness of SBI customers in respect of gender.

4. Awareness and gender- ICICI

H0: There is no significant difference in the awareness of customers of ICICI in respect of gender.

H1: There is a significant difference in the awareness of customers of ICICI in respect of gender.

The Group Statistics of gender with awareness of the ICICI customers are shown in the Table-5

Table- 5Gender and Awareness- ICICI

Group Statistics					
Gender		N	Mean	Std. Deviation	Std. Error Mean
Awareness	male	25	3.1093	.68452	.13690
	female	25	3.0710	.62286	.12457

The result of independent samples test of awareness with gender of ICICI customers is shown in the Table-6

Table- 6Independent Samples Test

Independent Samples Test						
		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	Df	Sig. (2-tailed)
Awareness	Equal variances assumed	1.141	0.291	0.207	48	0.837
	Equal variances not assumed			0.207	47.578	0.837

The test result (with equal variance assumed) shows t statistic of .207 with 48 degree of freedom. The corresponding two tailed p value is .837, which is greater than 0.05. Therefore, the null hypothesis accepted at 5% level of significance, which means that there is no significant difference in awareness of ICICI customers in respect of gender.

5. Awareness and Education- SBI

H0: There is no significant difference in the awareness of customers of SBI in respect of education.

H1: There is a significant difference in the awareness of customers of SBI in respect of education.

The result of ANOVA between awareness and education of SBI customers is shown in the Table-7

Table-7 Awareness and education- SBI

ANOVA

Awareness

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.100	3	.700	2.603	.063
Within Groups	12.369	46	.269		
Total	14.469	49			

This is the table that shows the output of the ANOVA analysis. The significance level is 0.063 (p = .063), which is above 0.05 and, the null hypothesis accepted. Therefore, there is no significant difference in the awareness level of the customers of SBI on the basis of education.

6. Awareness and education

H0: There is no significant difference in the awareness of the customers of ICICI in respect of education.

H1: There is a significant difference in the awareness of the customers of ICICI in respect of education.

The result of ANOVA between awareness and education of ICICI customers is shown in the Table-8

Table- 8

Awareness and education- ICICI

ANOVA

Awareness

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.001	3	1.667	4.924	.005
Within Groups	15.574	46	.339		
Total	20.575	49			

The significance level is 0.005 (p = .005), which is below 0.05 and, the null hypothesis rejected. Therefore, there is a significant difference in the awareness level of the customers of ICICI on the basis of education.

7. Awareness and income- SBI

H0: There is no significance difference in the awareness of customers of SBI in respect of income.

H1: There is a significance difference in the awareness of customers of SBI in respect of income.

The result of ANOVA between awareness and income of SBI customers is shown in the Table- 9

Table- 9 Awareness and income- SBI

ANOVA

Awareness

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.789	2	.394	1.355	.268
Within Groups	13.680	47	.291		
Total	14.469	49			

The significance level .268 (p = .268), which is above 0.05 and, the null hypothesis accepted. Therefore, there is no significant difference in the awareness of the customers of SBI on the basis of income.

8. Awareness and income- ICICI

H0: There is no significance difference in the awareness of customers of ICICI in respect of income.

H1: There is a significance difference in the awareness of customers of ICICI in respect of income.

The result of ANOVA between awareness and income of the ICICI customers is shown in the Table- 10

Table- 10Awareness and income- ICICI

ANOVA

Awareness

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	3.044	2	1.522	4.081	.023
Within Groups	17.531	47	.373		
Total	20.575	49			

The significance level .023 (p = .023), which is below 0.05 and, the null hypothesis rejected. Therefore, there is a significant difference in the awareness of the customers of ICICI on the basis of income.

9. Awareness and Age- SBI

H0: There is no significant difference in the awareness of the customers of SBI in respect of age.

H1: There is a significant difference in the awareness of the customers of SBI in respect of age.

The result of ANOVA between awareness and age of the SBI customers is shown in the Table-11.

Table-11Awareness and age- SBI

ANOVA

Awareness

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.575	3	.192	.635	.596
Within Groups	13.894	46	.302		
Total	14.469	49			

The significance level .596 (p = .596), which is above 0.05 and, the null hypothesis accepted. Therefore, there is no significant difference in the awareness of the customers of SBI on the basis of age.

10. Awareness and age- ICICI

H0: There is no significant difference in the awareness of the customers of ICICI in respect of age.

H1: There is a significant difference in the awareness of the customers of ICICI in respect of age.

The result of ANOVA between awareness and age of customers of ICICI is given in the Table-12.

Table-12Awareness and age- ICICI

ANOVA

Awareness

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.355	3	.118	.269	.847
Within Groups	20.220	46	.440		
Total	20.575	49			

The significance level .847 (p = .847), which is above 0.05 and, the null hypothesis accepted. Therefore, there is no significant difference in the awareness of the customers of ICICI on the basis of age.

Testing of Hypothesis

1.H0: There is no significant difference between SBI and ICICI in respect of awareness level of customers.

H1: There is a significant difference between SBI and ICICI in respect of awareness level of customers.

The group statistics of banks with awareness is shown in the Table-13

Table-13Awareness

Group Statistics					
Bank		N	Mean	Std. Deviation	Std. Error Mean
Awareness	SBI	50	2.9697	.54341	.07685
	ICICI	50	3.0902	.64799	.09164

The result of independent samples test between SBI and ICICI in respect of awareness is shown in the Table-14

Table-14Independent samples test

Independent Samples Test									
		Levene's Test for Equality of Variances		t-test for Equality of Means					
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Awareness	Equal variances assumed	1.135	.289	-1.008	98	.316	-.12050	.11960
	Equal variances not assumed			-1.008	95.113	.316	-.12050	.11960

The test result (with equal variance assumed) shows t statistic of -.1.008 with 98 degree of freedom. The corresponding two tailed p value is .316, which is greater than 0.05. Therefore, the null hypothesis accepted at 5% level of significance, which means that there is no significant relationship between SBI and ICICI in respect of the awareness of customers.

FINDINGS

- Most of the respondents are not familiar with several green banking initiatives of the banks. A major part of the total respondents are aware about cash deposit mechanism of the banks. Most of the respondents are unaware with the green initiatives like remote deposit, e-investment, e-greetings, use of solar powered ATMs and awareness programmes conducted by banks.
- Awareness regarding green financing among the customers is very poor. Even though SBI provides green home loan most of them are unaware about such a scheme. ICICI provides car loans with low interest for fuel efficient cars. But they are not much aware about that scheme. The customers of two banks unaware about the green mortgages and investment.
- There is no significant difference in the awareness in respect of gender in the case of SBI and ICICI.
- There is no significant difference in the awareness of customers of SBI about green banking in respect of education. But there is a significant difference in the awareness on the basis of education in the case of ICICI.
- There is no significant difference in the awareness level of customers of SBI in respect of income. But it is opposite in the case of ICICI. This means there is a significant difference in the awareness level of ICICI customers on the basis of income.
- There is no significant relationship between in the awareness of the customers in respect of age.
- There is no significant relationship between ICICI and SBI in respect of awareness of the employees.

Conclusion and Implications

In this study analyses the awareness level of SBI customers about green banking concept. The researcher studies the perception of customers about green banking, then analyse their awareness of green products and the awareness level of green banking initiatives taken by the bank. Most of the customers are unaware the term green banking. According to the perception of respondents the green banking means online or mobile banking and paperless banking. Majority of the customers are unaware about green banking products except ATM/debit/credit cards. Only the online bill payment system is the most aware green banking initiatives taken by their banks.

The following suggestions are offered for improving the present situation.

- The banks should conduct awareness programmes, workshops, seminars etc. to improve the awareness level of their customers. The customers must know the aim or motive of the services rendered by their banks.
- **Banks can conserve energy and natural resources by paying bills online**, remote deposit, online fund transfers, and online statements. Online banking can create savings from less paper, less energy, and less expenditure of natural resources from banking activities.
- **Bank can install solar panels in all branches as an alternative energy source**. They can also use the vehicles which consume less fuel which will save huge fuel import of the country. They can also use big vehicles to carry the employees of the banks instead of personal vehicle to reduce fuel as well traffic jam in the roads.

- **Financing the Green Projects** i.e. Bankers must be aware of the environmental issues and they must go for financing the projects that do not pollute the environment.

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SELF DISCIPLINE, HUMANISM and MENTORING IN THE HR FIELD.

-C.P. CHANDRA DAS*

Executive Summary

I have been in the human resources field since since Dec 1960. I was involved in collective bargaining exercises with industry wise Unions for nearly seven years in the initial stages ,representing different industrial establishments before conciliation authorities at different levels and also adjudication authorities. Later I moved to the industrial establishments holding administrative posts to maintain industrial peace and to improve the work culture in three organizations, where I handled fairly important assignments till 2000. I have received bouqets and brickbats at the work place. I have won and lost in the stand taken by me, clinging on to values and I was able to conclude that maintenance of self discipline, a humanist approach to problems and a strong will in mentoring others were essential for those involved in the HR field. Playing politics will never play dividends to the HR personnel as those around are more intelligent and one should be transparent to establish one's integrity to others in the organization. It is a difficult path, but in spite of the stresses and strains, the journey will be rewarding.

The HR official's role was not that much important or pleasant in the past. They , a big percentage , always were compelled to act as per the orders from above and could not take independent decisions on the merits of the case. But towards the end of the last century, the position has changed considerably. Now, the expert views of the HR professional are considered and accepted by the top management and this helps the entire organization. A post in the HR area is a position of challenge.

As the head of the Industrial relations dept of Askok leyland during the Period 1971-77, I came across several problems, and with the guidance of the then chairman Sir A R Mudaliar and the then MD Robin jones, the company was in a position to set standards on ticklish lssues relating to the bonus payment. The unionized category of employees numbering around 6000 were represented by Late SCC Anthony Pillai, an HMS leader at the national level for several years. More than ninety percent of the employees in the then second biggest truck manufacturing company in India were members of the Union.

The employees were enjoying bonus, more than the Payment of Bonus Act based on the settlements between the union and management linked to production and profits There was change of leadership from Mr Pillai to Mr R Kuchelar in the middle of 1971 and the new leader demanded very high bonus, in spite of the deep fall in profits during the year to throw overboard the principle of MORE PROFITS MORE BONUS, LESS PROFIT less BONUS.

The negotiations began in October 71 and the expectation was that the issue will be settled in October itself, as per the past practice. The issue could not be settled at the plant level as the new leader insisted on a very high quantum and he even suggested to the management not to pay the Royalty to the British Leyland as was done earlier as per the contract in force. The company could not agree to this proposal from the new leader, as it was against the law of the land. The union than requested the state labor commissioner and later the labor minister of Tamilnadu to intervene in the matter, and there was no break through, as the management took the firm stand that for a lesser profit, the bonus also will be less, and the existing provisions regarding the payment of royalty cannot be scrapped. The union leadership never changed the stand even before the minister of the state and the situation became very tense after the Deepavali as the workers had no money in hand to celebrate the festival. The union appealed to all workers to go slow from JANUARY onwards with the result on a particular day in February 72 , there were no engines and other components to complete the manufacture of chassis in the chassi assembly , the final stage of the manufacturing operations in the plant.. Though the employees resorted to go slow, the management did not take any disciplinary action against the workers during Jan and Feb 72. The management just appealed to the workers to resort to constituional means .

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The management at this stage made full use of the statutory provisions in Sec 25e (three) of the I D ACT 1947 to lay off the workmen without payment of compensation in the chassi assembly , as there were no components to assemble the chassis. This was the first time, that a management resorted to this provision in India.. The union advised the workers to remain calm, and assured the workersThe management at this stage made full use of the statutory provisions in Sec 25e (three) of the I D ACT 1947 to lay off the workmen without payment of compensation in the chassi assembly , as there were no components to assemble the chassis. This was the first time, that a management resorted to this provision in India.. The union advised the workers to remain calm, and assured the workers, that full salary can be recovered later. The go slow resulted in reduction of components stage by stage with the result that the production came to a grinding halt and all the workers in the plant were laid off without any compensation during the next two weeks . The workers believed the promise of the union to recover it at a later date. The stalemate continued.

The management impressed on the state minister and the state labor commissioner, that the management has not committed any mistake at the conciliation proceedings in the months March to June . The government realized that the stand of the union was not legal. The workers took months to realize their folly and in the second half of 1972, the workers elected a plant worker late E VARADHAN as the president of the union and the issue was settled on the principle of LESS PROFIT LESS BONUS , before the state labor commissioner in the room of the state minister. The company officials resorted to self discipline in spite of all provocations from the other side for several months and this attitude helped the employees also to adopt this concept after this historic settlement.

The management of AL had full faith in the employee community. The management stood on principles and refused to be provoked in spite of all indiscipline created by the false promises from outside leadership . Appeals were made by this writer several times to settle the disputed issue through constituional means. The managing director Mr Robin Jones, the Works Manager late KV Varadarajan and myself held weekly meetings of the entire managerial community at the works and at Woodlands in the city to impress on the managers that self discipline was the need of the hour. The majority of workers lost wages for several months.

During this period, the company could not sell even a single chassi as well. But this helped the company and the employees in the long run .

HUMANISM

The turbulent situation gave rise to internal leadership of the single union with late E Varadan as the president of the union. The management got the information from reliable sources that senior leaders of the trade union centers at madras prevailed upon the plant leaders of AL to elect an employee of the company to take up the reigns in the larger interests of the employees themselves. That worked well for the employees and the company. The issue was settled and the situation became normal. All the employees were also paid an advance based on the request of the union to tide over the crisis. The new president exhibited real leadership after the settlement. For an ordinary worker, it was a big load and the MD of AL , at a special meeting of all managers requested the managers to show the same respect to the new president , as was shown to outside leaders in the past. The new president was informed, that , being the president of the union, the management did not expect him to work at the shop and concentrate on union matters during his tenure. That was a highly professional approach from the management side and the office bearers of the union also appreciated this gesture. But something went wrong and the new president started consuming alcohol in small doses and then became an addict after few months. It will not be fair to apportion the blame on the new leader, the office bearers or other workers for this unfortunate turn of events. One day, the president of the union was found lying flat on the road adjacent to the main gate of the company in a drunken state , and the chief security officer immediately rushed to me for guidance. That was a challenge to the management and the employee community. I immediately asked the CSO to take the president to his house at Ennore and this came in for appreciation from the MD , the other managers and the other office bearers of the union.

The president of the union was the first to call on me in my room the next day. He was feeling very sad for the happenings. I was also sad . We sat silent for few minutes. I politely told him that the employee community of AL and other companies had great expectations from him. He nodded. The MD had already given approval for his treatment, if he was agreeable. I suggested that he should take the best treatment to offer meaningful service to the working class. At the same time, we were also particular that we should not be misunderstood as well. The management had no intention to purchase the union leader by dubious means. I requested him to give a feed back after consulting the office bearers of the union, who were all employees of AL. In the afternoon, he came back with the office bearers agreeing to my suggestion.

Treatment for alcohol addiction was at the beginning stage in India. CMC at vellore was handling patients and the results were encouraging. My nephew Dr R Krishnan, who was then at vellore in this hospital, informed me, that the hospital authorities were agreeable to treat the patient at vellore, or supply imported medicines to reputed nursing homes, included in their list. Hospitalization was a must for a minimum period and the period depended upon the results . LAte Varadan was treated and he came out of the hospital, a different man . He and the office bearers of the union were all praise for the management initiative. He gave real leadership to the union later, and till I left the company in Dec 1977, there were no problems for him, and the employees and the company gained by his mature leadership.

MR VARADHAN died after few months, and the workers of AL informed me about his demise. I rushed to his house and laid a wreath on his mortal remains. I became emotional and many workers were in tears , when they saw me. Salutations to him. I was convinced then, and I hold on to the same views even after three decades. The path of HUMANISM is a golden path to the HR professional.

Mentoring.

I have done experiments in mentoring during my stay in the Easun group at madras, AL and the SAKTHI group at Coimbatore. I had no specialised training in the field. In some cases, I was disappointed. In some cases, my trainees rose up very well in life. An employee in the welfare division of Al rose up to the position of the DEPUTY PERSONNEL MANAGER of Al. A room attendant of a star hotel at Salem , became an asst professor in an engineering college in Tamilnadu, by my offer to take him as a trainee in the SAKTHI group. Sincerity brings rewards.

I am happy to record, that FEDEX Corpn in USA , gives lot of importance in mentoring.

Even during recession, this corporation did not lay off a large number of employees , like other Us companies. I interacted with the senior officials of Fedex on this, and I learned a lot during my stay here in USA. They forwarded the bio data of the laid off employees to other leading organizations, and those organizations gave good opportunities to these employees based on their FEDEX experience. I claim no expertise. I have selected three areas based on my experience. There will be more important areas in the HR field. I have enjoyed my work in the HR field and I am still prepared to learn from others on the positive gains , by working in the HR field.

I am still in touch with the managers and employees of AL. MR PS Mohan, who was the Vice President of the Ashok leyland employees union, when Late SCC ANTHONY PILLAI was at the helm ,in a message to me very recently , was all praise for my stand in the turbulent period. The message speaks for itself. " Varadhan's contribution in pre and post 72 was indeed commendable. He was a counterforce, which helped throwing out militancy from AL. In times, when inside leadership was not in favour, his role was given due recognition by both management and the employee community, and through rehabilitation measures initiated by yourselves his stature was enhanced ". He later continues. “By rehabilitating him in time, you paid a stellar role to keep off militancy till date. I would credit this to your professional and ethical mental frame. ...... VARADHAN was a workman first, a labor leader next and above all a HUMAN BEING ....,”

The HR professional of today can play a significant role in shaping the industries in future. He is getting an opportunity to serve others with a smile.

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INTERVIEW WITH CEO

Shri.G. Krishna Kumar
MD, Rubfila Int. Ltd,
NIDA, Kanjikode
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In an interview with the Managing Director, Rubfila Int. Ltd, the following suggestions are made:

- **Understand and respond to the challenges faced bym Entrepreneur Managers in this area.**
- **More liaison with Govt. Agencies, to provide inputs for Business development in this area.**
- **The intellectual asset, PMA has, shall be directed to assist distressed Entrepreneurs, free of cost, till their Business became profitable.**

Experts from the interview the Associate Editor of OM, Dr. R. Rajeswari had with the Managing Director are given below:

- Managing Editor

1. How will you enumerate your professional competency by education and training inputs to be success on the position you are holding in the Organization.

   While I see education as the foundation on which one can build career, it is a fact that education alone is not enough. The process of learning never stops and formal trainings, observing people as well as happenings around you etc contribute a lot in upgrading your skills on a daily basis. Reading on latest trends/happenings in business and other domains in the world help me in keeping updated on where I stand and what needs to be done to bring myself to face challenging environments. Resting on past laurels is a passport for professional suicide.

2. How is your style of functioning –wait for issues to come to you or anticipate them-likely sustaining with your style or go adhoc in the situational context .

   All the types of approaches as mentioned above may be needed in an organization depending on the nature of the issue In hand.

   I believe in participative management style which helps in exchange of ideas both ways. It also helps me to have a pulse of the developments happening around. I try to see things in a perspective and foresee the impact of a current event in the future.

   Trying to foresee things is a desirable quality which helps to avoid severe setbacks in the future.

3. Have you made a frame work for the better performance of employees and systems-you have identified such factors and arrange inputs to further advance on such factors . What are the schemes you have worked out in the above context.

   Empowering people and giving them freedom to achieve organization goals are important. Managers should be given clear idea on what is needed to achieve the objectives of the company and they should be able to figure out to reach those goals, rather than being told on how to get the results. Monitoring of situation regularly for course correction is advisable. Various MIS help in keeping track of the performance of people as well as the company.

4. In the Kerala working environment you consider authoritative style of command to get result or democratic style-if there is any difference between labour and supervisor in the aspect .

   I don't think that authoritative style of working is a must whether in Kerala or anywhere else. Participative kind of management is good way of doing things where ideas flow in both directions. Of course, you cannot also run a company based on democracy, because it is a sure shot for failure.

   As is the case everywhere, whether it is at the operator level or supervisor level, there are people who understand what is expected out of them and who strive to achieve them without any supervision. But then, there will always be some people who will work only if a supervisor looks over their shoulders.

5. What operational principles you hold in respect of materials, machinery, manpower and quality and are you able to sustain such principles held close to you.

   The above are the assets which are leveraged for generating profits for a company. These are also the biggest cost centers in any operation and we try to keep tight control on these costs by constant monitoring. Our raw material is rubber, a commodity, price of which fluctuates widely and we stock adequately to ensure that fluctuations do not affect us badly. About machinery and manpower, the objective is that these assets are leveraged to the maximum for the benefits of the company.

6. How you have experienced PMA as a source for providing management development? Are the sessions concerning development deal with knowledge and skill as well: similary such development programmes are for employees as well as for Managers. (Continued on page No 16)

TRAINING AND DEVELOPMENT IN INDUSTRIES

A.Kanthimathinathan*

Introduction

Training and development is an essential branch of successful management systems for sustaining the improvements and establishing continuous improvements.Training is not limited to Productivity alone but it covers Safety at work and Personal motivation and Personal development.Organisations which are conscious of the riole of training invest their focused time bound plans with a flexible budget. Money invested on training and development of employees will certainly pay back if one needs to deal with it commercially. Practitioners in Human resource, Organisation development consultants and Human resource managers realize that any investment on T&D activities should show a positive return and improve the bottom line.In the march of civilization the training is an essential ingredient from the stone age itself.

Definition of Training

As per Goldstein and Ford `Training is defined as the systematic acquisition of Skills,Rules, Concepts or attitudes that result in improved performance in another environment.`.Hence training programmes are designed with a leadership of competent persons in the field in an environment similar to the actual work environment.

Looking back on the development of T&D

Twentieth century saw dramatic changes in the world of work and in twenty first century appears to have continued the theme of change.Technological developments have revolutionized the work methods and many organizations expanded their operations globally.It opens up competition in theor field of operations and the pace of change itself is speeded up.After Industrial Revolution , mechanization was started which demanded formal training of operators.Initially it was confined with Industry sector but highly developed techniques were applied in the fields of Agriculture, fishing and forestry.During this period of Industrial revolution Taylor explained the theory of `Scientific Management.He explained about the importance of training for ,

- High productivity
- Low accident rate
- Low wastage
- Maximisation of profit.

In 1960s, OD-Organisation Development gained acceptance and this was the most talked about techniques in Industrial training. By 1980s , Quality Circle concept gained importance and it calls for `Employee involvement in building the Quality` by developing circles within the industry and across the same kind of industries to promote healthy competition.By beginning of 1990s developments in Information Technology field enlarged the ways and means of training and it is made `tailor made and systematic`.

Training and Development in the new Millenium

Background ideas on Organisation/Management	**Employer led training activity**
Learner focus	Career counselling
Skill development	Modern apprenticeships/Induction programme/on the job training
E Learning	E learning groups(IT departments in industries)
Leadership	Orgnaised workshops by Management consultants
Emotional intelligence	Managing diversity based team based training
Knowledge management	Project management and training

Scope of Training and Development

Scope of training has also been shifted from mere technical skills to interpersonal skill covering a wide spectrum ranging from manufacturing industries to service sector at micro level.Growing Quality consciousness among customers and Global competition is forcing organizations to have `Quality conscious trained and empowered employees`.By empowered employee we mean that he is empowered to own the process in which he is involved and he should be able to stop the production if he feels the process is beyond controllable limits.

Role of today`s Manager

Mintzberg (1975) said Managers serve three primary roles `Inter personal, Informational and Decision making`.To perform these roles effectively, their skills need to be developed.Katz and Kahn (1970) categorized the skill levels for Managers as :

- Technical
- Human Skills
- Conceptual skills

Human skills refer the ability to communicate , motivate and lead.Conceptual skills make it possible to consider the organization as a whole and evaluate the relationships which exist between various parts/functions.Such skills are concerned with the realm of ideas and creativity.

Effective Manager-How to become?

Peter F.Drucker suggested five habits of the mind to be an effective Manager:

- Management of time
- Result orientation
- Setting and keeping the priorities
- Decision making
- Strength building

*President(Technical)-Patspin India Limited

Training wheel

The wheel of training starts circumferentially from Business Needs, Identifying the training needs based on Business needs, Specifying the business needs, Translating the Training needs into action ,Planning the needs and Evaluating the training to achieve desired results. The centre is occupied by the people or the employees of the organization.

Training is an organized activity to impart information or instructions to improve the trainee`s performance or to help him in realizing his required level of skills/knowledge.

Development of employees by Human Resource department

Human resource development is a process by which the employees are helped in a continuous and systematic manner to:

- Acquire or sharpen their capabilities to improve their performance(existing and in future functions)
- Discover their own inner potentials
- Develop teamwork(contributing towards professional relationship)

Mechanisms for successful Training and development System

To achieve the goals of the stated needs of the functions of Training and Development function we need to install sub systems as mentioned below:

- Contribution linked Performance appraisal systems
- Potential appraisal and development with clear policies for rewards/Punishment
- Feedback and performance coaching
- Career planning-Identification of the stems of the organization in time
- Training to shoulder additional responsibilities
- Organisation Development programme
- Rewards and recognition system

Conclusion

Part 1 of this article is concluded and Author will revert with Part 2 to deal in detail on five habits of the mind to become an effective Manager - see the next Issue

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(Continued from page No 14)

Right from the time I arrived in Palakkad, I have had association with PMA and I see it as a source for enrichment of practical management wisdom through series of training sessions or interactions with experienced managers, CEOs etc.

As somebody who believes in training, I make it a point to send people for various training programs conducted by PMA and I believe that these sessions do make an impact in upgrading the skills of people.

7. Have you been getting opportunities to develop knowledge and skills through the forums of PMA.

   Yes, indeed.

8. Do you find PMA can be entrusted with the work of upgrading knowledge and skill of your men through development programmes at PMA or within the Company premises.

   Yes. PMA should find out the skill gap existing in the industry in various domains and fill those gaps with trainings conducted by persons with domain expertise.

9. How useful you find on the value addition by the two applications- PMA News Letter and Quarterly Journal , OM.

   While PMA News is a newsletter to disseminate information on activities of PMA, OM contains articles which are valuable and useful for practicing managers. Sometimes I wonder whether the real virtues of OM really have been understood and tapped for the good by the stakeholders.

10. Have you any suggestion to improve the role of PMA from the point of view of furthering organizational performance ?

a. PMA should try to understand and provide intellectual inputs needed to address various issues and challenges faced by industries and managers in the area.

b. PMA has to engage more with government agencies and provide inputs for industrial and business development of Palakkad.

c. PMA has members who are highly experienced managers and entrepreneurs and this intellectual asset should be utilized in helping the distressed entrepreneurs of Palakkad. PMA can set up a cell to advise these distressed investors in reviving their units to profitability. This service can be provided on a complimentary basis till the unit achieves profitability.

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Experience Sharing :

MANAGING THE WORKFORCE – IN THE PAST AND PRESENT TIMES

A.Ramesh*

There are umpteen classical theories on work management as well as that of managing the workforce- right from Taylor, Fayol, Gilbreths, to present day behavioral theorists led by Goleman. The practical persons like Jack Welch and Iacocca, in the West, Varghese Kurien and Russi Modi of AMUL and TISCO respectively, on home turf, were all towering presences and inspiration to many. There are the classic theorists who preach and encourage the humanistic traits to be brought to the fore in inculcating the positive side to an individual's outlook by developing the person both on and off the job.

The classic story of the Tatas' Jamshedpur Iron Works, now Tata Steel, of Russi Modi as a rookie personal assistant and later as the first Welfare Officer perhaps in corporate India itself, is educative as well as evocative in itself. The corporate culture apart, to recognize the worker as a colleague, than an unknown entity on or off the job, is the first step to a proactive endeavor in this direction. Regrettably, this aspect of a works manager is often left to the HR representative and then the situation of managing the workforce becomes unsavory at least, leading to conflicts or even strikes.

As a factory man for about a quarter of a century in my career, there have been many trials and tribulations along the way. Often, the grudge of being managed by a youngster, who is lacking practical experience, of the senior workers is a fertile ground for complaining behind one's back to the superiors. The upstart with a professional degree, wet behind the ears, commanding the senior workman, in itself leads to conflict and much distrust on both sides. I had to learn this the hard way, since no Work shop management papers prepare one to the most fundamental activity of empathizing, understanding and uniting with our subordinate staff. The first time one enters the factory, right with a smile, and cheering with a good morning can go a long way than having a stiff upper lip and brooding brows. There is no limit to having a positive attitude and friendly approach to problems, even with hostile union representatives, once one assimilates the fact that the labour is part of the establishment, than an enemy. We are equal stakeholders, to help the institution develop and grow.

The works manager has to don the hat of a HR person at times, as well as that of a welfare officer and the development of the colleague's wards, in school or in a college, nowadays even professional education is essential in building the trust of one's co workers off the job as well.

I remember talking with a number of engineering colleges over phone, to elicit information about the fee structure, hostel facilities, on campus job offers etc., for my colleagues' children. When the task was carried out to their requirement, the happy and relieved faces of the parent and the prospective students was in itself a rewarding moment to me!

The often touted nowadays' empowerment, is nothing than delegating with one's heart and soul, with the firm belief in our subordinate to get the required tasks carried out in the best manner. The trust in the others' ability and will to get the work done, without micro managing in the process requires some patience and good humour since at first there will be some starting troubles by the person due to unfamiliarity in being a manager himself. I remember an instance, when all the people were having problems with the faith on a particular individual about handling a particular knotty technical job but I was adamant that he should perform that work and he eventually accomplished it without overtime! That is the value of trusting implicitly.

There have been many testing moments also – like when I was leading the commissioning of the high pressure steam lines and Pressure Reducing Station with outside contractor's personnel who would suddenly turn unruly in late night that was investigated by us and found two three persons drank in the sly beneath darkness and we finally got rid of them – we found there are the proverbial black sheep everywhere. Mostly the outside workforce are manageable and good natured, being law abiding citizens. I found the management of migrant labour taxing – not only they could not understand a word of our dialect, they were often defiant and would come drinking for the midnight shift. We had to weed out the bad elements and often act tougher and heartless than we were!

In Kerala, the heaviest manual labour was often carried out by those across the state borders, starting with Tamilians and later on, by those from east and north east India ! We, as a race shun those "dirty" works and are too happy to shell out the money if only to escape from the inevitable. The living and sanitary conditions of the outside labour are deplorable and we who pride ourselves in being literate and progressive among the multitude of India are woo fully inadequate in our social responsibility and conduct towards those less fortunate and affluent strata in society. We need to be human and more tolerant while discharging our rightful dues to these unfortunate souls who labour out there

(Continued on Page No 25)

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INTERNET OF THINGS (IOT) AND THE DIGITAL MANAGEMENT FOR THE CHANGING WORLD

Dr. P. Sivadasan*

Introduction

Imagine for a moment, living in a home where everything is connected. As soon as you wake up, your connected bed or pillow tells the TV to switch on so you can watch the morning news. Meanwhile, the coffee maker goes to work, and depending on how well you slept, the machine adjusts how strong your coffee will be. When you get to the shower, the water will be set to the temperature based on how hot or cold the weather is. When you go to your bathroom mirror, it tells you if you need to shave, and reminds you to brush your teeth. When you get to the closet, the mirror helps you pick out your outfit for the day, taking into account when you're headed too. Then before you head out, a screen or a window on your door reminds you of the things you need to bring, and issues your schedule for the day based on the data in your smartphone or tablet. This is the future and this is Internet of Things (IoT).

The Internet of Things (IoT) is the network of physical objects or "things" embedded with electronics, software, sensors, and network connectivity, which enables these objects to collect and exchange data. IoT allows objects to be sensed and controlled remotely across existing network infrastructure, creating opportunities for more direct integration between the physical world and computer-based systems, and resulting in improved efficiency, accuracy and economic benefit.

Things, in the IoT sense, can refer to a wide variety of devices such as heart monitoring implants, biochip transponders on farm animals, electric clams in coastal waters, automobiles with built-in sensors, DNA analysis devices for environmental/food/pathogen monitoring or field operation devices that assist fire-fighters in search and rescue operations. These devices collect useful data with the help of various existing technologies and then autonomously flow the data between other devices.

History of IoT

The concept of the Internet of Things first became popular in 1999, through the Auto-ID Center at MIT and related market-analysis publications. Radio-frequency identification (RFID) was seen as a prerequisite for the IoT at that point. If all objects and people in daily life were equipped with identifiers, computers could manage and inventory them. Besides using RFID, the tagging of things may be achieved through such technologies as near field communication, barcodes, QR codes, Bluetooth, and digital watermarking.

How IoT works

Internet of Things is not the result of a single novel technology; instead, several complementary technical developments provide capabilities that taken together help to bridge the gap between the virtual and physical world. These capabilities include: communication and cooperation, addressability,identification,sensing, actuation, embedded information processing ,localization, user interfaces etc.

The structure of IoT

The IoT can be viewed as a gigantic network consisting of networks of devices and computers connected through a series of intermediate technologies where numerous technologies like RFIDs, wireless connections may act as enablers of this connectivity. A 'thing' can be any object that can be assigned an IP address and provided with the ability to transfer data over a network.

A few examples include:

- Heart monitor implants
- Smart phones
- Wearable technology
- Smart fabrics (sensors in clothing)
- Smart thermostats for homes
- Exercise monitors
- Smart city lighting systems
- Smart kitchen appliances

Developments in the digital world

The Internet has turned our existence upside down. It has revolutionized communications, to the extent that it is now our preferred medium of everyday communication. In almost everything we do, we use the Interne like ordering a pizza, buying a television, sharing a moment with a friend, sending a picture over instant messaging. Before the Internet, if you wanted to keep up with the news, you had to walk down to the newsstand when it opened in the morning and buy a local edition reporting what had happened the previous day. But today a click or two is enough to read your local paper and any news source from anywhere in the world, updated up to the minute.

The Internet itself has been transformed. In its early daysit was a static network designed to shuttle a small freight of bytes or a short message between two terminals; it was a repository of information where content was published and maintained only by expert coders. Today, however, immense quantities of information are uploaded and downloaded over this electronic leviathan, and the content is very much our own, for now we are all commentators, publishers, and creators.

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In the 1980s and 1990s, the Internet widened in scope to encompass the IT capabilities of universities and research centers, and, later on, public entities, institutions, and private enterprises from around the world. The Internet underwent immense growth; it was no longer a state-controlled project, but the largest computer network in the world, comprising over 50,000 sub-networks, 4 million systems, and 70 million users.

The emergence of ***web 2.0*** in the first decade of the twenty-first century was itself a revolution in the short history of the Internet, fostering the rise of social media and other interactive, crowd-based communication tools.The Internet was no longer concerned with information exchange alone: it was a sophisticated multidisciplinary tool enabling individuals to create content, communicate with one another, and even escape reality. Today, we can send data from one end of the world to the other in a matter of seconds make online presentations, live in parallel game worlds, and use pictures, video, sound, and text to share our real lives, our genuine identity. Personal stories go public; local issues become global.

The rise of the Internet has sparked a debate about how online communication affects social relationships. The Internet frees us from geographic fetters and brings us together in topic-based communities that are not tied down to any specific place. Ours is a networked, globalized society connected by new technologies. The Internet is the tool we use to interact with one another, and accordingly poses new challenges to privacy and security.Information technologies have introduced fundamental change throughout society, driving it forward from the industrial age to the networked era. The Internet has changed business, education, government, healthcare, and even the ways in which we interact with our loved ones.

The changes in social communication are of particular significance. Although analogue tools still have their place in some sectors, new technologies are continuing to gain ground every day, transforming our communication practices and possibilities. The Internet has removed all communication barriers. Online, the conventional constraints of space and time disappear and there is a dizzyingly wide range of communicative possibilities. The impact of social media applications has triggered discussion of the new communication democracy.

The development of the Internet today is being shaped predominantly by instant, mobile communications. The mobile Internet is a fresh revolution. Comprehensive Internet connectivity via smartphones and tablets is leading to an increasingly mobile reality: we are not tied to any single specific device, and everything is in the cloud.

Communication opportunities created by theInternet

The real value of social media is that one can stay in touch from moment to moment with the people who really matter to you. Social media let you share experiences and information; they get people and ideas in touch instantly, without frontiers. Camaraderie, friendship, and solidarity have been freed from the conventional restrictions of space and time and can now thrive in a rich variety of ways.

Social media have changed our personal space, altering the way we interact with our loved ones, our friends; they have forced us to rethink even basic daily processes like studying and shopping; they have affected the economy by nurturing the business startup culture and electronic commerce; they have even given us new ways to form broad-based political movements.

The Internet and education

The Internet has clearly impacted all levels of education by providing unbounded possibilities for learning. The future of education is a networked future. People can use the Internet to create and share knowledge and develop new ways of teaching and learning that captivate and stimulate students' imagination at anytime, anywhere, using any device. By connecting and empowering students and educators, we can speed up economic growth and enhance the well-being of society throughout the world. We should work together, over a network, to build the global learning society.

The network of networks is an inexhaustible source of information. What's more, the Internet has enabled users to move away from their former passive role as mere recipients of messages conveyed by conventional media to an active role, choosing what information to receive, how, and when. The information recipient even decides whether or not they want to stay informed.

Availability of customized information

Students can work interactively with one another, unrestricted by physical or time constraints. Today, one can use the Internet to access libraries, encyclopedias, art galleries, news archives, and other information sources from anywhere in the world: This is a key advantage in the education field. The web is a formidable resource for enhancing the process of building knowledge.The Internet is a wonderful tool for learning and practicing other languages. The Internet, in addition to its communicative purposes, has become a vital tool for exchanging knowledge and education; it is not just an information source, or a locus where results can be published, it is also a channel for cooperating with other people and groups who are working on related research topics.

The Internet and privacy &security

Another key issue surrounding Internet use is privacy. Internet users are becoming more sensitive to the insight that privacy is a must-have in our lives.Privacy has risen near the top of the agenda in step with an increasing awareness of the implications of using social media. Much of the time, people started to use social media with no real idea of the dangers, and have wised up only through trial and error—sheer accident, snafus, and mistakes. Lately, inappropriate use of social media seems to hit the headlines every day. Celebrities posting inappropriate comments to their profiles, private pictures and tapes leaked to the Internet at large, companies displaying arrogance toward users, and even criminal activities involving private-data trafficking or social media exploitation.

All this shows thatonline security and privacy are critical and will become even more important going forward. And, although every user needs privacy, the issue is particularly sensitive for minors.Different Internet platforms provide widely different privacy experiences. Some of them are entirely open and public; no steps whatsoever are taken to protect personal information, and all profiles are indexable by Internet search engines.

Outside the scope of what the industry or regulators can do, it is vital that users themselves look after the privacy of their data. The information is the user's property, so the user is the only party entitled to control the collection, use, and disclosure of any information about him or her. Some social networks seem to have forgotten this fact—they sell data, make it impossible to delete an account, or make it complex and difficult to manage one's privacy settings. Everything should be a lot simpler and more transparent.

Social networks should continue to devote intense efforts to developing self-regulation mechanisms and guidelines for this new environment of online coexistence to ensure that user information is safe: the Internet should be a space for freedom, but also for trust. The main way of ensuring that social media are used appropriately is awareness. But awareness and user education will be of little use unless it becomes an absolute requirement that the privacy of the individual is treated as a universal value.

The Internet and culture

As in the sphere of education, the development of information and communication technologies and the wide-ranging effects of globalization are changing what we are, and the meaning of cultural identity. Ours is a complex world in which cultural flows across borders are always on the rise. The concepts of space, time, and distance are losing their conventional meanings. Cultural globalization is here, and a global movement of cultural processes and initiatives is underway.

Again, in the cultural arena, vast fields of opportunity open up thanks to online tools. The possibilities are multiplied for disseminating a proposal, an item of knowledge, or a work of art. The Internet is bringing culture closer to more people, making it more easily and quickly accessible; it is also nurturing the rise of new forms of expression for art and the spread of knowledge. Some would say, in fact, that the Internet is not just a technology, but a cultural artifact in its own right.In addition to its impact on culture itself, the Internet is enormously beneficial for innovation, which brings progress in all fields of endeavor—the creation of new goods, services, and ideas, the advance of knowledge and society, and increasing well-being.

The Internet and personal relationships

The Internet has also changed the way we interact with our family, friends, and life partners. Now everyone is connected to everyone else in a simpler, more accessible, and more immediate way; we can conduct part of our personal relationships using our laptops, smart phones, and tablets.

It helps more people to communicate

Just a century ago, this was unimaginable. An increasing number of couples come together, stay together, or break up with the aidof social communication tools.Of course, when compared to face-to-face communication, online communication is severely limited in the sense impressions it can convey (an estimated 60 to 70 percent of human communication takes place nonverbally), which can lead to misunderstandings and embarrassing situations also.

The Internet and politicalactivism

Research has shown that young people who voice their political opinions on the Internet are more inclined to take part in public affairs. The better informed a citizen is, the more likely they will step into the polling booth, and the better they will express their political liberties. The Internet has proved to be a decisive communication tool in the latest election campaigns. It is thanks to the Internet that causes in the social, welfare, ideological, and political arenas have been spoken up for and have won the support of other citizens sharing those values—in many cases, with a real impact on government decision making.

The Internet and consumer trends

New technologies increase the speed of information transfer, and this opens up the possibility of different levels of shopping. The Internet offers an immense wealth of possibilities for buying content, news, and leisure products, and all sorts of advantages arise from e-commerce.

In this setting, it is the consumer who gains the upper hand, and the conventional rules and methods of distribution and marketing break down. Consumers' access to information multiplies, and their reviews of their experience with various products and services take center stage. Access to product comparisons and rankings, user reviews and comments, and recommendations from bloggers with large followings have shaped a new scenario for consumer behavior, retail trade, and the economy in general.

The Internet and the economy

The Internet is one of the key factors driving today's economy. No one can afford to be left behind. Even in a tough macroeconomic framework, the Internet can foster growth, coupled with enhanced productivity and competitiveness.

In the United States, for instance, diving headfirst into a personal Internet-related startup is regarded as perfectly normal. This entrepreneurial spirit is beginning to take hold everywhere.

One needs to take risks and keep one step ahead of the future. It is precisely the most disruptive innovations that require radical changes in approach and product, which might not even find a market yet ready for them, these are the areas providing real opportunities to continue being relevant, to move forward and “earn” the future, creating value and maintaining leadership. It is the disruptive changes that enable a business, product, or service to revolutionize the market.

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The future changes in the technology

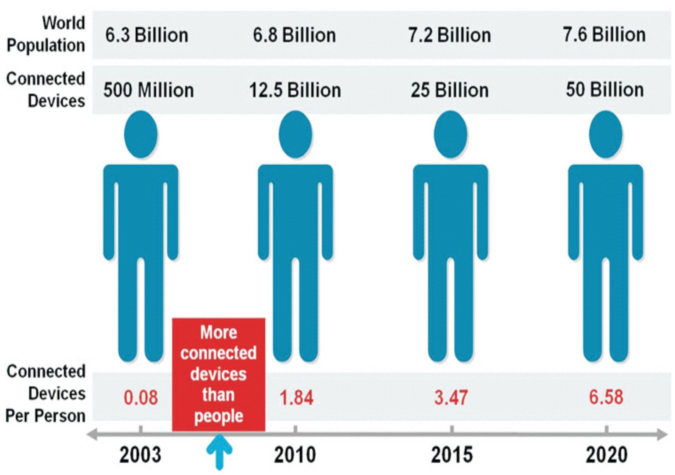
The future of social communications will be shaped by an *always-online* culture. *Always online* is already here and will set the trend going forward. Total connectivity, the Internet you can take with you wherever you go, is growing unstoppably. There is no turning back for global digitalization. Innovation is the driving force of growth and progress, so we need to shake up entrenched processes, products, services, and industries, so that all of us together can move forward together.

The smartphone activities taking up the most time (over three hours a day) include instant messaging (38%), social media use (35%), listening to music (24%), and web browsing (20%). The activities taking up the least time (under five minutes a day) are: SMS texting (51%), watching movies (43%), reading and writing e-mail (38%), and talking on the phone (32%). Things are still changing.

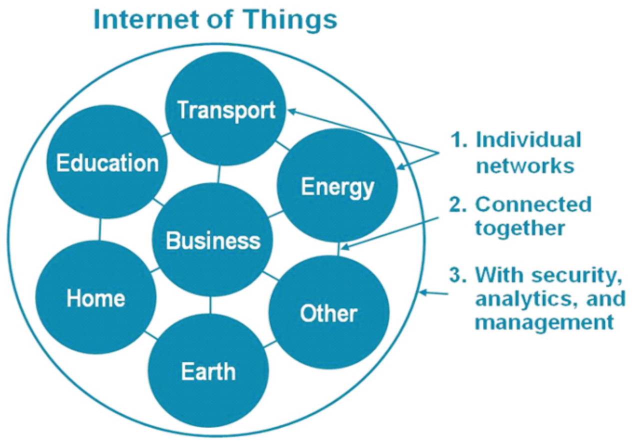
Smartphones are gaining ground in everyday life. Many of the purposes formerly served by other items now involve using our smartphones. Some 75 percent of young people reported having replaced their MP3 player with their phone, 74 percent use their phone as an alarm clock, 70 percent use it as their camera, and 67 percent use it as their watch.

Just about everything in the world of the Internet still lies ahead of us, and mobile communications as we know them must be reinvented by making them more digital. The future will be shaped by innovation converging with the impact of mobility. This applies not just social media but to the Internet in general, particularly in the social communications field which will alter our day-to-day life once more. Just ten years ago, social media did not exist; in the next ten years, something else radically new will emerge. There are many areas in which products, processes, and services can be improved or created afresh. The future is brimming with opportunities, and the future of the Internet has only just begun.

Current Status & Future Prospect of IoT

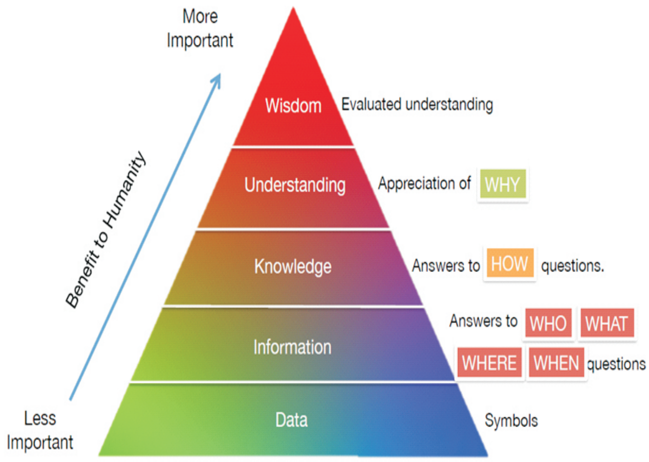


IoT as a Network of Networks

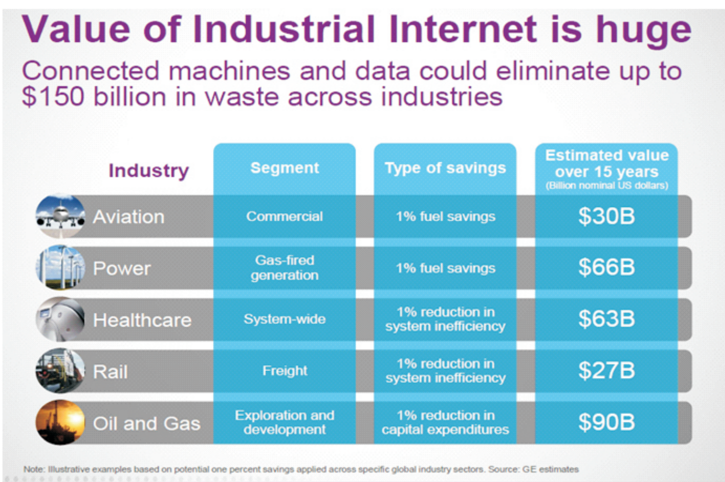


These networks connected with added security, analytics, and management capabilities. This will allow IoT to become even more powerful in what it can help people achieve.

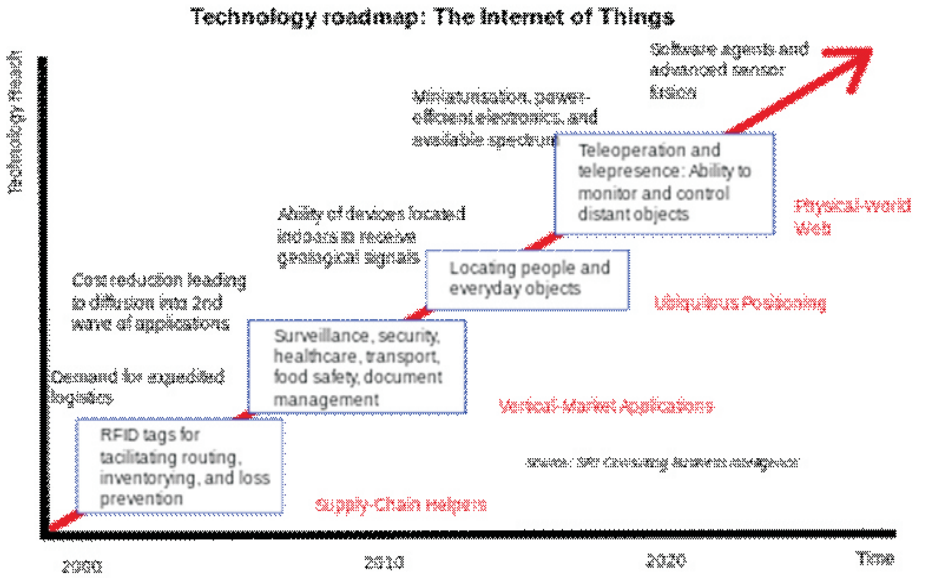
Knowledge Management – Turning Data into Wisdom



The more data that is created, the better understanding and wisdom people can obtain.



Technology roadmap of IoT



- ✓ Building and Home automation
- ✓ Manufacturing
- ✓ Medical and Healthcare systems
- ✓ Media
- ✓ Environmental monitoring
- ✓ Infrastructure management
- ✓ Energy management
- ✓ Transportation
- ✓ Better quality of life for elderly

At present IoT is faced with many challenges, such as:

- Scalability
- Technological Standardization
- Inter-operability
- Discovery
- Software complexity
- Data volumes and interpretation
- Power Supply
- Interaction and short range communication
- Wireless communication
- Fault tolerance

Scholars and social observers and pessimists have doubts about the promises of the ubiquitous computing revolution, in the areas as:

- Privacy
- Security
- Autonomy and Control
- Social control
- Political manipulation
- Design
- Environmental impact
- Influences human moral decision making

Conclusion

In conclusion, the Internet of Things is closer to being implemented than the average person would think. Most of the necessary technological advances needed for it have already been made, and some manufacturers and agencies have already begun implementing a small-scale version of it. The main reasons why it has not truly been implemented is the impact it will have on the legal, ethical, security and social fields. Workers could potentially abuse it, hackers could potentially access it, corporations may not want to share their data, and individual people may not like the complete absence of privacy. For these reasons, the Internet of Things may very well be pushed back longer than it truly needs to be. IoT will lead to new standards and platforms in the nearest future. Practically all platforms are going to be open source as there is very little possibility to monopolize the IoT market by any, even the biggest, company. A new wave of productivity growth is to be expected with overall improvement in quality of life.

❖

CREATING A WINNING MINDSET IN A DISRUPTIVE WORLD

- Varghese Eipe* and **Sindhu Menon

"The afternoon knows what morning never suspected"
Robert Frost

→ Two friends, who had moved San Francisco couldn't afford the rent of the space they shared. Strapped for cash, they impulsively decided to share their air mattress and their own services to three travelers over the weekend and made a thousand dollars.Their causal sharing experience would launch a revolution in one of the biggest industries of the world.

Today AirBnB (Air bed and breakfast) is a giant enterprise active in 119 countries with listing over 500,000 properties. The company is valued at over 10 billion$. Airbnb siphoned off a growing segmentfrom the traditional hospitality industry. All without owning a signal room of its own. Traditional hospitality industry lost, but average home owners across the world gained, as they could now rent their spare rooms/homes to generate income.

→ Movie rental industry leader Blockbuster Entertainment met its demise when it failed to anticipate the impact internet would have on the way people watch movies.

These are 2 tales of dramatic, unexpected change.

AirBnB, Uber, Alibaba, Facebook, e-Bay, Wikipedia and YouTube are some examples of simple yet transformative concept that are radically changing business, the economy and society at large.

Businessman, technocrat, scientist, technician or photographer – no matter what kind of work you do, the chances are good that a platform is poised to transform it; creating new opportunities and challenges.

We live in the age of change. The speed of change presents tremendous risk but also tremendous opportunity. The future belongs to a mindset that is wired differently than normal. Only your mindset will determine how far you rise above the pack.

Every now and then we hear about people who are doing extraordinary things. It could be a world leader saving millions of lives, a businessperson revolutionizing an industry, or even the person down the street helping to make life much better for underserved people in the community. When we hear of these extraordinary people, the vast majority of people think, "I could never do that because I'm just an average, ordinary person.

We can all be extraordinary. The key is to realize that we were created extraordinary. And it doesn't matter whether you're rich or financially struggling, whether you're male or female, whether you're old or young, or whether you fit into any other categories.

Each one of was created extraordinary.

Take a close look at your palms and the tips of your fingers. Do you see the tiny ridges and lines? If you pressed a finger onto an inkpad and then onto a piece of paper, it would leave a print of the lines and ridges on your finger — AFingerprint!

Your fingerprints are unique. That means that no one else in the world has the exact same set of ridges and lines that you have on your fingers. Not even identical twins have the same fingerprints.Your fingerprints also stay the same from the time you're born until death. Truly, how extraordinary are you? You are 1 in a total of 7 billion world population. There is no one else like you, but you!

Every day, make the choice to be extraordinary at whatever it is you're planning to do, in your own way. It's a daily decision.

Realize that most people underestimate what they can do—probably even you. The fact is that we are all capable of doing so much more than we think. For example, even if you are not blind, you have probably touched Braille at some point in your life. If you haven't, go to an elevator and feel those bumps on the keypad. What did you think the first time you touched Braille? You probably thought what every other seeing person thought: "How anyone can read this? It's just a bunch of bumps!"

But blind people can read those bumps quite well. Do they have different fingers? No. Do they have a different sense of touch? No. They simply developed something within themselves that might seem impossible to you, but it's really not.

Realize that you are more than you think you are. You're capable of more than what you think you can do. Whatever limitations or challenge you think you have, none of them are keeping you from being extraordinary, so skip them.

The future belongs to a mindset that is wired differently than normal business people. Having said this,what is our motivation, or lack thereof, when it comes to risk?

There is something that still holds us back! Stops us from doing what we aspire to do.

*Propreitor, Aurora Leadership Development Chennai **Associate Faculty with Varghese Eipe

*** This subject was the topic of the Business Seassion with 72 participants; taken jointly by the Authors, at the 32nd Annual Management Convention of PMA on 19.05.2017

F.E.A.R

What is F.E.A.R. and where it originates?

The universal truth about fear is that it affects everyone one of us. But when was the last time we stopped to really analyze our fears?

Not only to see *what they are* but also to see *what they stop us from becoming*.

The reality is we'll never know. There could be life-changing jobs, friendships and business, just waiting to be taken or formed.And that's the scary side effect of letting fear control our lives: **we never know what we're truly capable of achieving**. We risk years of regret, what-ifs, and should-have-dones by giving fear the keys and letting it decide our ultimate destination.

Fearkills dreams, Fear holds us back, Fear distorts our world and fear determines our success or failure.It has the ability to infect our minds, sneak its way into our everyday language, and consume all of our thoughts —if we let it.

We can't let our fears stop us like this, if we want to achieve at the highest level.Face your fears, and you'll get the payoffs.

Today, let's turn the tide. Flip the script.Today, let's face fear head on and empower ourselves to break free. How arewe going to do that?

First step –Identify, what is it exactly that you fear? We all fear new things, taking risks, changing, and growing;but not for the same reasons.

Make a list of things you've really wanted to do but haven't because fear has been holding you back. It can be anything,

- ✓ Have you wanted to say "Hi" to a colleague when you walk past them in the hall; all the way to initiating a full-scale conversation with someone new? But you haven't.
- ✓ Have you wanted to speak up in a meeting, but can't find the words to say or the confidence to deliver it?
- ✓ Is there some place you've wanted to go, but felt it would be weird to go alone?
- ✓ Have you wanted to start your own business, but didn't as it was unknown waters?

  Fear is a very real defense and reaction of our mind, to try to protect us from perceived threats. The key word here is "perceived" threats.Fear is often spawned because we imagine the worst outcome, or we desperately fear rejection. But really, what's the worst that can happen?

As Second step - Let us look at the worst consequences of the fear. If we were to write all the worst consequences and analyze, you will realize nothing is close to the worst scenarios you imagined. Research says, we tend to exaggerate the negatives a lot more. Now, after analyzing when you identify the real reasons, you will be better positioned to work on it. When you take action with confidence and surety, the right things will happen, the right circumstances and opportunities will present themselves.

Go ahead, break your fears and patterns that created the fears. Start off by picking a simple pattern which you want to break out of. It could be

- Trying a new color on yourself
- Finishing whatever you started doing
- Trying a new cuisine or a new route to work
- Being ontime for appointments
- Meeting deadlines
- Sleeping early

Take small steps, one at a time and you will see the results. Now, what has caused these patterns in you?

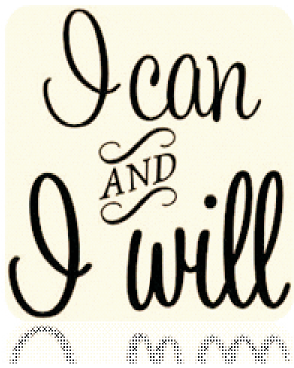
Patterns occur as a result of the internal, fundamental frameworks you live by. These frameworks refer to the inner beliefs and values you hold. To get rid of these repetitive behaviors, you need to look inward, examine the underlying causes and *resolve them at the root level*. The good thing is that since patterns are a result of our beliefs, we can get out of them by changing our beliefs.

We tell ourselves various things. Belief and attitude materialize in form of internalized self-talk. We talk to ourselves throughout the day. The vast majority of our self-talk is learned, through parents, family and friends.**Self-talk** can have a great impact on your confidence. It can be positive or negative, and have different effects on how you feel.

Too often, the pattern of self-talk we've developed is negative. We remember the negative things we were told as children by our parents, siblings, or teachers. We remember the negative reactions from other children that diminished how we felt about ourselves. Throughout the years, these messages have played over and over in our minds, fueling our feelings of anger, fear, guilt, and hopelessness.

Change your self-talk - Try by countering your negative thoughts with positive ones. How do we do that? With help of Affirmations!

Affirmations can be used to change your thinking and change your life. Affirmations are positive statements that describe a desired situation or goal, and are often repeated, in order to get them impressed on the subconscious mind. Repeating them motivates, inspires, and programs the mind to act according to the repeated words.



This process triggers the subconscious mind to strive and to work on the person's behalf, to make the positive statement come true.

Most people repeat in their minds negative words and statements concerning the situations and events in their lives, and consequently, create undesirable situations. Words work at both ways, to build or destroy. It is the way we use them that determines whether they are going to bring good or harmful results.

Your subconscious mind accepts as true what you keep saying. It attracts corresponding events and situations into your life. So why not choose only positive statements, in order to get positive results? Imagine a tough situation at work or in business. While dealing with it, you keep telling yourself "I can do this, it is going to work out" "I can do this, it is going to work out"

You keep thinking and believing that you are going to make it happen. What are you actually doing? You are repeating positive affirmations.

In a different situation, you might find yourself repeating, "I cannot do this", "It's too big for me", "It is not going to work out", and consequently, lose ambition, motivation and faith, and actually bring about what you said to yourself.It would be a good idea to pay attention to the words you repeat, to yourself and others to discover whether you are using positive or negative statements.Repeating positive statements help you focus your mind on your aim. They also create corresponding mental images in the conscious mind, which affect the subconscious mind accordingly. In this way, you program your subconscious in accordance with your will.

You might ask, how long it takes to get results. Things might happen immediately, in a few hours, in a few days, or take weeks or longer. This depends on your Belief, strength of desire, and the feelings you put into the words, and on how big or small is your goal is.

It is important to understand that repeating positive affirmations for a few minutes, and then thinking negatively the rest of the day, neutralizes the effects of the positive words. If you want to get positive results you have to refuse to think negative thoughts.

How to practice?

Choose affirmations that are not too long. Repeat them often, when you are not busy with something that requires attention. It could be while traveling in a bus or a train, waiting in line, walking etc. You may also repeat them in special sessions of 5-10 minutes each, several times a day.

By stating what you want to be true in your life, you mentally and emotionally see and feel it as true, irrespective of your current circumstances, and thereby attract it into your life.

To conclude, confront the changes and challenges; confront fear and take action in spite of it. Challenge yourself in areas where you seek to grow. Push your boundaries and see what you're capable of; therebyyou learn to take risks and realize your full potential. When you succeed in one area, you start to see that you can apply the same skills and determination to accomplish fantastic result in other areas.

Push the envelope, experience new adventures and see what happens. It will probably pleasantly surprise you.

By Varghese Eipe

Aurora Leadership Development *– A Transformational Training and coaching company with a single focus; Transform organizations, by transforming their people.*

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(Continued from Page No 17)

the day in and out without required rest and nutritious food. Often they manage with Roti and Namak foregoing even the routine Dal Chapati diet. Needless to say, they need definitely better and humane treatment than what we mete out to them.

Coming back to the organized labour and unionism, we find nowadays there is more activism than honest pro organizational activism from the enlightened unions and in the process the killing of the golden goose that the enterprise used to be happens. Then, there is the uproar and green concerns when some other luckier and unscrupulous people make hay. However people like Mallya or Roy get caught once in a while and are often forgotten in the media blitzkrieg soon afterwards. To top it all, there is the State that kills honest enterprise with skyrocketing fuel prices and harsh bureaucracy, draconian laws. The only silver lining in the sky is in the attitude of a younger generation next that, is hopefully more environment and nature loving, and are free of any old rotten baggage of previous generation.

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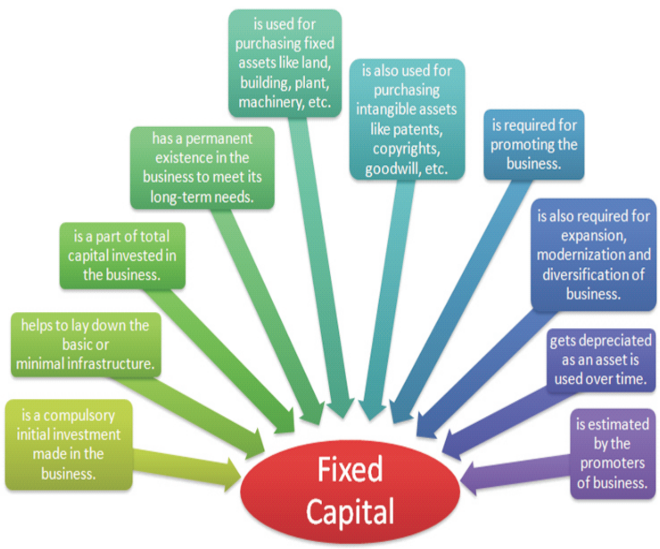
FINANCIAL MANAGEMENT FOR LAYMAN- II[nd] Part: FIXED CAPITAL MANAGEMENT.

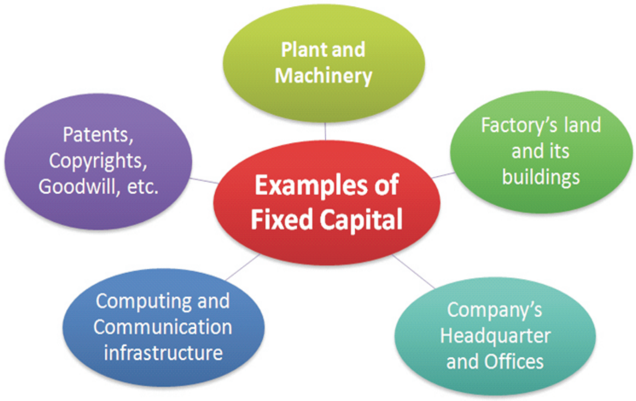
CA.K.V.Venkitaraman,B.Com;F.C.A;C.I.S.A *

As mentioned in the first part of this serial on Finance & Business; a business requires three types of capital--long term, medium term and short term, depending up on the use to which it is put to.Long term capital represents the investment in fixed assets like land, building, plant and machinery, vehicles, core working capital etc...As the term long term capital indicates, this fund can not be returned to the owners in the short term and can be repaid only after a substantially long period. Therefore, this amount has to be procured from funding agencies engaged in long term lending.

Fixed Capital is a mandatory one-time investment made at the introductory phase of a business establishment.According to Hoagland,"Fixed capital is comparatively easily defined to include land, building, machinery and other assets having a relatively permanent existence. We can define the fixed capital by the following diagram. This definition of fixed capital or what all constitutes fixed capital is varying over periods as business practices and processes evolves over a period of time.



The various assets which are usually classified as FIXED ASSETS are represented in the following diagram



The fixed capital investment helps to create the basic infrastructure on which the business stands and grows.It is used to purchase both tangible and intangible assets of a long duration life cycle.It is required for setting up a new business, it's expansion, diversification,modernisation and so on.Over a period of time it gets depreciated and has to be replaced, except perhaps land.The initial requirement of fixed capital is made by the promoters and if this is not estimated properly, the business will suffer either due to under capitalisation or over capitalisation.

The Fixed Capital requirements are influenced by the following factors.

1.Nature of Business

2.Size of Business.

3.Scale of Operations.

4.Technology Employed.

5.Type of product manufactured.

6.Scope of Activities envisaged.

7.Method of acquiring assets.

8.Subsidy/Incentives offered by Government.

9.Life span of the assets, project,sustainability, business cycle etc..

SOURCES OF LONG TERM FUNDS

The principal sources of long term finance are:

1.Share capital by the promoters & stake holders.

2.Right issue of shares.

3.Private placement of shares.

4.issue of debentures.

5.Term loans.

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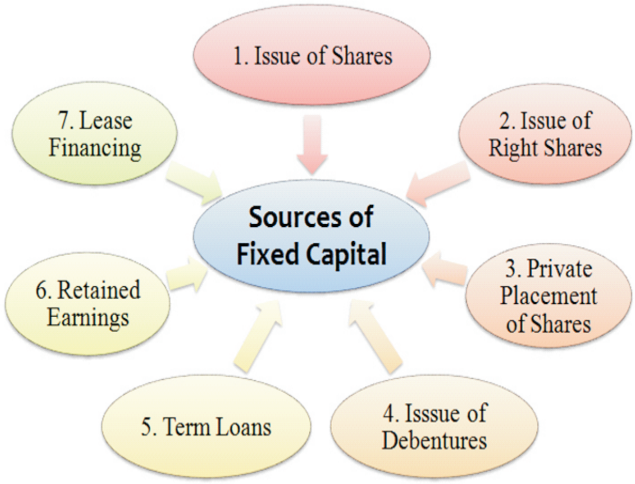
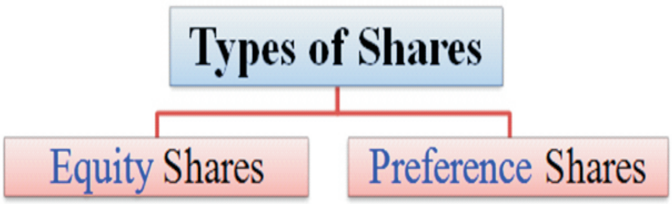
6.retained earnings.
7.Lease financing/Hire purchase.
The following diagram depicts the various sources of long term finance.



1.Issue of shares.
Share capital is one of the most important source of long term finance. It is the contribution by the promoters and owners of the enterprise. There are basically two types of share capital:Equity share and Preference shares.



Preference shares again are of different types such as Cumulative preference shares,Convertible preference shares,Participating preference shares ,Redeemable preference shares, Callable preference share,Adjustable preference shares and so on.We shall now see the characterstics, advantageous and dis advantageous of these various sources of long term funds so that an entrepreneur will be able to go in for an optimum mix of these various sources, thereby minimising his risk and maximising the return on Equity.

Share Capital.

Generally share capital represents the investment by the promoters and owners of the enterprise.With the legislations and strict oversight over corporate management and growing importance of corporate governance and corporate social responsibility, joint stock companies are the preferred form of enterprise for setting up business enterprises requiring huge capital investments.Share capital is the enterprise owners portion of the project cost.

There are mainly two types of capital—Equity & Preference shares.

Equity shareholders are the owners of the enterprise, taking all the risks of the business including loss of their investment in the unfortunate event of the failure of the business. For taking this risk, their rewards are also hansome. After the payment of interest on all loans, and after satisfying the dividend commitments of the Preference shareholders, the balance income subject to transfer to reserves, are shared by the Equity shareholders. They also gain from the appreciation in the share value due to the increase in reserves.They are not entitled to a fixed rate of dividend, but because of this they expect to get a substantially higher rate of dividend.Butfinacial theorists of the opinion that the cost of equity share capital is higher than other sources of capital.

Preference Shares

Preference shareholders are owners of the company, but are entitled to a fixed rate of dividend only and get a preference in the repayment of the capital over the Equity share holders in the unfortunate event of the winding up.There are different varaitiond in Preference shares.In case of Cumulative preference shares , they have a right to get rears of unpaid dividends paid to them before dividends are paid to equity shareholders.In the case Convertible Preference Shares, they can be converted into equity shares on the elapse of a certain period, as this will guarantee fixed dividends fo a fixed time and thereafter variable dividends of the Equity shareholders.In the case of Participating Preference Shares, in addition to the fixed dividends, they also participate in the residual profits along with the Equity shareholders.Redeemable Preference shares can be redeemed after the expiary of a fixed period,either at par or at premium.Callable preference shares are a special kind of preference shares issued by a company where the amounts may bbe called at a future date or repaid at a future date at a prefixed rate. All the terms and conditions are agreed upon before the issue.Adjustble Preference shares are those where the interest rate varies in tandem with a predetermined bench mark like the Treasury bill rate .

An enterprise can choose among the different types of the preference shares or a mix of them as they prefer.

Right issue Of shares.

In the case of an existing Company, they can issue shares to the existing shareholders .The companies act provides that the existing shareholders should be given preference to subscribe to the shares as they must be given preference over new subscribers.Though the share capital increases, shareholder base does not increase.The right issue may be made at a premium also.

Private Placement Of Shares.

In this case, the company issues the shares to a small group of investors directly like mutual funds, banks, innancial institutions etc..This is a easy and convenient way to raise share capital without too much expenditure to raise the capital.

Issue Of Debentures.

Debentures represent borrowed capital and there are different types of debentures like Secured Debentures, Convertibledebentures,RedeemableDebentures,Registered Debentures,BearerDebentures,FirstDebentures,SecondDebentures,FloatingRate Debentures,Equipment Trust Debentures,IncomeDebentures,Zero Coupon Debentures,Specific Rate Debentures, Callable &Puttable Debentures.Depending up on the cashflows and cash accruals, the company can redeem the debentures, thereby reducing interest burden and enhance shareholder value.

In the case of Secured debentures, security is offered in the form of mortgage of properties through debenture trustees.In the case Naked Debentures, there is no tangible security other than the Companies IOU.

In the case of Convertible Debentures, the debentures will be converted into Equity Shares at a fixed rate, either at per or premium at a future date. The preference shares may be converted either fully or partly depending on the terms of issue.

In the case of Redeemable Debentures, they can be redeemed at a future date either at par or premium .Irredeemable Debentures can not be redeemed and are known as Perpetual Debentures.

Registered Debentures are registered in the name of the debenture holders and transfer by endorsement and delivery is not enough.In the case of Bearer debentures, they are freely transferable.

First Debentures have a first charge on the assets compared to Second Debentures and are to be repaid first before the Second Debentures are repaid.

In the case of Floating Rate Debentures, the rate of interest will vary in tandem with a specified security like the Treasury Bill Rate. In the case of Fixed Rate Debenture, the interest rate is fixed.

In the case of Equipment Trust Debentures, they are for a particular purpose and the asset created out of the funds will be the security for the Debenture.

Income debentures.In this case they are paid interest at a fixed rate out of current year profits and in case of loss, no interest is paid

Xero Coupon Debentures. Here the debentures are issued at a discount and redeemed at par, no interest being paid in between.

Specific Rate Debentures.In this case, the interest will be paid at a fixed rate through out the period of the debenture.

Floating Debentures. In this case, the security for the debentures will crystalise only when a default is committed when the Debenture Trustees step in to realise the security.

Callable & Puttable Debentures. In the case of Callable Debentures, the Company can redeem the Debentures subject to agreed terms at it's discretion whereas in Puttable Debentures, the debenture holders can demand redemption of the Debentures.

While interest on debentures is a charge on the profits and deducted while ascertaining income tax liability, dividends on shares, both Equity as well as Preference are an appropriation of profits and hence not allowed as a deduction for tax purposes.

The advantage of raising funds through the Debentures is that ownership rights are not diluted and as there are different types of debentures the enterprise can choose the type of debentures that best suits it's requirement.The only issue is that in case of default in the payment of interest and or principal, the debenture holders can enforce their security for realisation of their dues.Where funds are require only for specific periods and cash flows are assured, debentures will be an appropriate source for funds.

(will be continued in the next Issue)

ORGANIZATIONAL MANAGEMENT OF NUCLEAR RESEARCH: BHABHA MODEL AS STUDY CASE

Dr. A.P.Jayaraman* and SanjithNambiar**

Executive Summary

India today stands in the frontline of nuclear nations thanks to an early start and energetic thrust by HomiJehangirBhabha. In June 1945, he established the Tata Institute of Fundamental Research(TIFR) and gained international recognition in the fields of cosmic ray physics, theoretical physics and mathematics. Realizing that technology development for the nuclear energy programme could not be carried out within TIFR, he built the Atomic Energy Establishment Trombay (AEET). The Bhabha model of Technology Organization Management is an academic product of two decades of nuclear research and development(R&D) management. This paper attempts to explore the trait based and performance qualified leadership styles implicit in the model and describes charismatic-transformational components of the model based on published literature and oral traditions of history of Indian science. Some streaks of event based strategic, tactical and visionary leadership are also included. Also discernible is the progressive transition from superspecialist to versatilist to generalist style of leadership. The overarching component of the model is charismatic leadership with the magnificent obsession of a world class scientist engineer.

Introduction

Literature on organizational management of R&D in academic setting and in technology-intensive space is scarce and leadership theory of large scale R&Dorganizations is scarcer. In India Bhabha, a world class mechanical engineerturned nuclear physicist provided unbroken scientific leadership from 1945 to 1966. The performance of TIFR and AEET is available in annual reports. Yet management scientists have not analyzed the administrative and leadership styles ofBhabha in the context of organizational performance of two institutions. With his tragic end in 1966 and the demise of many of his first obit followers and the charismatic nature of the two institutions, objective analysis of his leadership style remains unaccomplished. Most of the published work on his leadership consists of adulatory encomia and a nebulous construct known as Bhabha Model. The Manhattan Scientific project of the United States is comparable in magnitude but it had a well-defined single goal and the project leadership was provided by non-scientist military General.

The new science of organizing large R&D teams in India begins with Bhabha. He conceptualized, planned, organized and executively managed TIFR andAEET from 1945 to 1996 and created Nuclear India.Globally scientific research establishments are highly organized human endeavor with diverse structures, cultures and leadership styles. More than 99.9 % of all scientists in recorded history are alive and active in laboratories creating knowledge. A snapshot of contemporary research world can be had from the report published in Nature (1).Research always carries the term development and is denoted by R&D. Different asymmetries in this combine are known R&d, r&D R&D and r&d depending upon the management and leadership. R&D is defined as the process of creating new products, processes and technologies that can be used and marketed for mankind's benefit in the future. **Basic research**, also called **pure** or **fundamental research**aims to improve scientific theories for higher understanding or prediction of natural phenomena. Applied research uses scientific theories to develop technology to intervene and *alter* natural phenomena. Basic research creates new knowledge and fuels innovations in applied science.**Blue skies research** where real-world applications are not immediately apparent has been defined as research without a clear goal and curiosity-driven science. (2)Basic research is difficult to manage, since its defining feature is that the researchers do not know in advance exactly how to accomplish the desired result. While on a visit to the French pavilion at Expo 70 in Osaka, Professor MGK Menon, then successor-Director of Tata Institute of Fundamental Researchand follower ofBhabha explaining the carbon fibres on display stated that given a lot of money to a lot of good people they will come out with something novel and useful(3).

Stellar Science Leaders

Three charismatic science managers dominated Indian science space during 1930-50 namely C V Raman, FRS (1924), Noble Laureate in Physics (1930); M N Saha, FRS (1927 and J Bhabha, FRS (1941). Of the three, Bhabha alone was educated and trained abroad. He had a first tripos in mechanical sciences and a second tripos in mathematics from Cambridge and worked at the Cavendish laboratory for his doctorate in theoretical physics. He was also the youngest of the three. The first Prime Minister of India, Nehru who was science saavy maintained good relationships with these scientists. Nehru too was educated

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**Engineering freshman at Tufts University

in England like Bhabha and graduated with honours degree in natural science from Trinity College, Cambridge. The Nehru-Bhabha bond was strong and sustained to the development of Nuclear India.

Two paradigms of Chanakyaare evident in operation at the front end of nuclear physics development .***SukhasyaMoolam Dharma,*** meaning that happiness springs from doing the right things. Bhabha precisely knew what was right for him. Both his father and his uncle wanted him to become a mechanical engineer from Cambridge to take over the Tata Steel Mills at Jamshedpur. "I seriously say to you that business or job as an engineer is not the thing for me….. Physics is my line…. I am burning with a desire to do physics…It is my ambition." In 1933 he received his doctorate in nuclear physics. It was the dawn of the New Physics. He was at the cutting edge with leading scientistsandknew full well where his dharma was.***DharmasyaMoolamArtha,*** means that doing the right things needs money(4). Securing resources is aformidable challenge in management. Fund raising,grants application and venture capital are difficult and slippery domains. Rupee is scarce and research rupee is scarcer. When conventional universities have traditional physics departments, Bhabha wanted new physics to be built up.He sent a letter to Dr. Sorab detailing the poor condition of applied research in India due to lack of pure research workers. He persuasively presented his hope to remedy the problem by building an advancedcentre of excellence in physics in Bombay.

Strategy, Tactics and Vision

In a clear strategic move Bhabhaselected aNongovernmentalOrganization, Sir Dorab Tata Trust, for startup funding thinking out of the box. He wrote a 7-page letter in March,12,1944 addressing ' My dear Sir Sorab' detailing the poor condition of applied research in India due to lack of pure research workers and projected his proposal to remedy the problem by building an in the filewhether they were supporting a project which was based on one man show.Tata Trust had a legacy of supporting pioneering projects and the proposal was an eligible candidate but one-man centredness was an issue."How far is it proper for the Trust to give support to a scientific project which may be called at this stage a one man affair?" Professor R.D.Choksi, Director of the Sir Dorab Tata Trust recorded that query(5).The tactical managerial wisdom with which Bhabha countered the lingering query of the Trustees was remarkable. Anticipating the query,he had done his intelligent homework. He quoted the words of the Director of Kaiser Wilhem Society "The society will not first build an institute for research and then seek out the suitable man but shall pick out am outstanding man and build the institute for him." Reinforcing this position he sent the testimony of Professor A.V.Hill FRS and president of Royal Society, "All research has in the beginning to be built around a suitable man and at the present moment there is no one else in India able to do the type of research proposed." The case for the institution and the institution builder has been luminously brought out to the Trust.An annual block grant of Rs 45,000 initially for a period of three years was secured by Bhabha and this enabled him to seek grant from other research promoting agencies.He displayed the essential elements of a strategic leader in fund raising endeavor. He belonged to a wealthy and influential Parsi-Zorastrianfamily and was related to Dorabji Tata.

He was also a visionary leader because he managed commitment of funds on 14 April 1944more than a year before the explosion of the first atomic bomb overHiroshima and before nuclear physics had become what might be called "the bandwagon" of science.Nuclear physics had emerged as the frontier of modern science in the 1930s in the West, after historic discoveries and inventions in quick succession. Chadwick discovered the 'neutron' in 1932 in the Cavendish laboratory, Cambridge, and Cockcroft and Walton, invented the electrostatic particle accelerator. In the same year in USA, Anderson, discovered the 'positron' and Lawrence invented the 'cyclotron' for smashing the atoms. Joliot–Curie couplein 1934 and in 1938-39, Otto Hans and Meitner and Strassmanndiscovered the 'fission' of uranium atom by neutrons and the enormous energy that is released in fission. Nuclear age was born.

Charismatic Leadership

Charisma is the ability to communicate a clear, visionary, and inspirational message that captivates and motivates the targeted audience.The lucidity of the grant seeking letter and the competence of the grantee are noteworthy. Bhabha had high academic accomplishments, two tripos and a PhD in nuclear physics. Besides, Bhabhascattering is a classic expression for the probability of scattering positrons by electrons. It is but natural that he had a luminous charismatic effect among the physicists of the country who gracefully followed the leader.The organizational strategy in TIFR is largely discipline based as the performance will be measured by international standards of publications, theses, and such academic parameters. His connectedness and connectivity with world class scientific community enabled him to create the cradle for Indiannuclear energy program.He was familiar with the organization of international research centres and has made detailed study of German and British research laboratories and their structure and culture. Based on the best performing centres he evolved asmodel for TIFR. He assembled academic clusters led by renowned leaders as the organizational architecture and the first four clusters formed were devoted to mathematics, theoretical physics, cosmic rays and nuclear physics. As an erudite research manager he applied cross cutting concepts across the disciplines and the e cluster structure facilitated problem based and interdisciplinary research.

Realizing that the academic products of Indian universities are not directly employable in the burgeoning atomic energy sector, Bhabha in 1958 started a strategic initiative of establishing an officers' Training school in the Atomic energy Establishment. In the initial phase of a decade, he admitted MScs and BScs in Physics and Chemistry to undergo the same course together.Engineers from different disciplines were competieively selected for the training. Emphasizing discipline and deemphasizing subject matter, he created a course content similar to ORNL which produced some of the best performing multidisciplinary researchers, and thought leaders of the country. “When nuclear energy has been successfully applied for power production, in say, a couple of decades from now, India will not have to look abroad for its experts but will find them ready at hand.” So wrote Bhabha in 1944, thirteen years before setting up the Training school. When Dr Anil Kakodkar, a trainee of this school assumed charge of the chairmanship of Atomic Energy Commission in 2000, Bhabha's visionary leadership has created a world class breed of nuclear scientists and engineers.

AEET

Bhabha had direct contact with Nehru and this equation helped him to build the atomic energy establishment in India. He looked for science thought leaders for different disciplines.In 1948 Bhabha wrote to Nehru that the development of atomic energy should be entrusted to a small and high powered body of three people with executive power and answerable directly to the PM. Atomic Energy Commission set up in 1948 had four members namely Bhatnagar , K S Krishnan, Patrick Blackett, and Chairman Bhabha 1948.The power structure of the Atomic Energy Commission is compact and is free from bureaucratic hassles.Managerial power is the capacity to produce the intended effects. As Chairman AEC he could decide what is to be done and as Secretary to the Department he is clothed with powers to do what had decided to do. Direct reporting to the Prime Minister gave a unique source of bureaucratic power.Prime Minister Nehru inaugurated AEET on 20 January 1957.

AEET Organizational Structure

Although the TIFR model was applied to AEET in principle, the project mode activity demanded innovation in structure. The top management was created in the TIFR style but, the cluster approach was more modified to a hierarchy of four layers namely Director,Group Directors, Heads of Divisions, Heads of Sections and Group Leaders. In the beginning the Centre had only 130 scientists and technicians. He was in project mode for the design commissioning and operation of the first research reactor APSARA. The instrumentation and control system for the reactor was designed and built locally. The team of scientists engaged in this work drew upon their previous experience in designing instrumentation for cosmic ray experiments. The cluster of Cosmic Ray at TIFR helped the construction of the reactor. R&D efforts of the AEET in the formative years of the nuclear program in India in the 1950s and 1960s have paved the way for the country to do 'big' science with 'big' machines and 'big' money and become a self-reliant 'Nuclear nation', with state-funded training schools, research institutions and industrial units dedicated to nuclear science and engineering under the Department of Atomic Energy, Government of India. The outcomes of these initial efforts have culminated in opening of several technological fronts in the peaceful use of nuclear energy. (7)

Scientific Leadership

Leadership has a causal relationship with organizational performance.Bhabha had not received any formal management or leadership education. Organizational management theory classifies leadership into two categories. Trait-based descriptors are autocratic, democratic, bureaucratic and charismatic. Power-based qualifiers are situational, transactional or transformational.

Bhabha'snavigation into R&D management is an act of self-propulsion which is based on self-confidence which is again based on his circle of competence. Having worked with the most beautiful minds of modern physics and having made his own enduring contribution of Bhabha scattering he designed the organizational architecture for his dream school of physics. He took strategic leverage of his family and community-connect to secure the resource from theTata Trust for the start-up of TIFR. Of the different leadership styles displayed by Bhabha during the institution building phase of 1945 to 1966, the overarchingstyle is Charismatic Leadership (CL) with varying degrees of presence of aristocratic and bureaucratic features and total absence of democratic and laissez-faire features.

Aristocracy mediated traits of Bhabha found expression in classic autocratic functioning style not much moderated by democratic process of participatory decision making. Creativity, innovation and commitment of team mates are negatively impacted by autocratic management style but is compensated by charisma in Bhabha model. Democratic features are missing in the model. Although considered theoretically desirable democratic decision making process leaves the decision to the team and not to the leader. It is frustrating to arrive at a consensus if even mundane decisions are left to the democratic process. Recognizing that democratic style will lead to poor decision-making and weak execution, the model does not incorporate this feature. All are not equal in the stakes of the project.

Bureaucracy is characterized by power and is driven by policy. This feature is discernible when in the nuclear energy program. Bhabha recommended a minimalist number of members for the atomic energy commission. He was the first Chairman and served from 1948 t01966 till his death reporting to the prime minister. Among secretaries to Government of India he was very special as a bureaucrat. His secretariat in Mumbai had th e full bureaucratic component with Additional Secretary, Joint Secretary down to Under Secretary.

The paradigm of blue sky research management is Laissez-faire leadership (LfL) which Bhabha'sdisciple and successor Professor Menon alluded to and practisedis absent in the Bhabha model. Menon cultivated LfL at a substantially developed stage of a charismatic organization well into a decade of its existence. R&D organizational leaders resort to LfL when they wish to send a message that their managerial intervention did not stifle scientific creativity and innovation (Baumgartel, 1956).Of the four academic clusters created by Bhabha in the beginning, two were headed by him and he had academic sway in both mathematics and nuclear physics. His training in mechanical science gave him the strategic leverage of engineering management vital for projects and had little use for LfL which is considered less effective than transactional leadership

Charisma

About 100 years ago social theorist Max Weber introduced the notion of CL and defined the "charismatic organization" as one that exists not due to a legal structure or a strong tradition but to the personal magnetism of the person leading it.CL involves good storytelling and usage of symbolism and metaphor to make stories come alive. But true CL goes beyond that as in Bhabha model. His observable behavior displayed a deep belief in the promise and possibilities of his dream school of physics as a cradle of AEET anda beaming optimism for the success of his nuclear program. Specialist per se character gives way to management skills as group work has to be facilitated. CL is impactful in the building phase.The most successful trait-driven leadership style is CL and the Bhabha model is an example. His CL had a nuclear vision and he had a distinctive personalitythat motivated his followers to realize that vision. CL is one of the most valued styles. Deliberately opting out of LfL, he provided a congenial ecosystem for creativity and innovation, and is highly motivational. When he met with the fatal accident, CL which discounts competition had only followers and not leaders. Vikram Sarabhai an outsider to the nuclear establishment took over charge.

Bhabha continually sustained zeitgeist of nuclear sciences among his team by verbalization and role modeling. At the first Conference on the Peaceful Uses of Atomic Energy held in Geneva in 1955, he said: "I venture to predict that a method will be found for liberating fusion energy in a controlled manner within the next two decades." The nuclear community he nurtured was presented with a dream to pursue. He took pride in and ownership of the organizational outcome of the two institutions and subsumed his interests in pursuit of his vision.

Although Situational Leadership (SL) is cited as sophisticated, its practitioner needs to adapt by adopting different styles for different situations. Adaptability is not a factor of CL and the model does not have the component of SL. In project engineering management mode, the model incorporates certain directive and authoritarian features of transactional leadership. In order to create cooperative teamwork and compliance, transactional tactics through contingent reward and management by exception had been practiced.Often transactional leadership displays the traits of CL especially in motivation.Transformational Leadership has a significant component in theBhabhamodel. At AEET where less blue sky research and more applied research was required, leadership style needs change. Beyond the role of charismatic leader engendering identity and emotion, intellectual stimulation to view problems and seek solutions from new perspectives had to be provided. Support and encouragement has to be sustained as individualized consideration. The vision has to be communicated continuously as inspirational motivation. He had to engage in multiple roles including internal team development and external boundary-spanning and project championing activities. R&D activities are institution-specific with two basic models. One staffed by engineers and tasked with chemical processes and product development.Second model is staffed with applied scientists engaged in applied researchwhich facilitates atomic energy program. Interdisciplinary and multidisciplinary programs like Health physics had to be developed in time for other projects to be on schedule future product development.

CL has its dark sides (8). Just as LfL and democratic traits are absent in the magnificent obsession of the magnetic leader the humility to listen actively is absent. The Weberian original definition of charisma is about relationship between the leader and the followers rather than leader per se. In the Bhabha model, the evolution of a generalist bureaucrat over a period of two decades starting with a superspecialist and developing into a verasatilist. CL of Bhabha had its share of critics. MeghnadSaha opposed the three stage nuclear energy program. There is articulated feeling that disproportionately larger funds were deployed in the nuclear sector ignoring opportunity cost. Anti-nuclear lobbyists would attribute the direction of the Indian nuclear weapon policy to his inspiration. They also feel he exaggerated the benefits of nuclear energy and downplayed its costs and environmental risks (9) CL displays overconfidence and unrestrained optimism. Bhabha'sprediction on nuclear fusionin 1955 is an instance. Standard operating protocols of seminar discussion and publication in peer reviewed journal were set aside before release to public media. Public announcements in media without having had the traditional discussions with colleagues and not followers by publication in a peer-reviewed journal are in danger of damaging their reputation(10).

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Milestones of Organizational Performance Bhabha Period(1944-1966)

1. March 12, 1944: Bhabha writes to Tata Trust for starting Nuclear Research in India
2. December 19, 1945:TIFR Mumbai is inaugurated.
3. April 15, 1948: Atomic Energy Act is passed
4. July 29, 1949: Rare Minerals Survey Unit brought under AEC. Commission
5. August 18, 1950: Indian Rare Earths Limited (IRE) is set up for recovering minerals, processing of rare earths compounds and Thorium - Uranium concentrates.
6. April 1951: Uranium Deposit at Jaduguda is discovered and Drillingocommences.
7. December 24, 1952: Rare Earths Plant of IRE starts production of Rare Earths and Thorium – Uranium concentrates.
8. August 03, 1954: Department of Atomic Energy is created.
9. August 01, 1955: Thorium Plant at Trombay goes into production.
10. 1956: AMD discovers uranium mineralization in Rajasthan.
11. August 04, 1956: APSARA - first research reactor in Asia, attains criticality..
12. January 20, 1957: AEET is inaugurated.
13. August 19, 1957: AEET Training School starts.
14. January 30, 1959: Uranium Metal Plant produces Uranium.
15. February 19, 1960: Fuel Elements for CIRUS reactor is fabricated.
16. July 10, 1960: CIRUS – the 40 MWt research reactor attains criticality.
17. January 14, 1961: Research Reactor ZERLINA attains criticality.
18. 1965: IRE takes over operation of Mineral Processing Unit at Manavalakurichi in Tamil Nadu and at Chavara in Kerala.
19. January 22, 1965: Plutonium Plant is inaugurated at Trombay.
20. January 22,1065: AEET renamed Bhabha Atomic Research Centre

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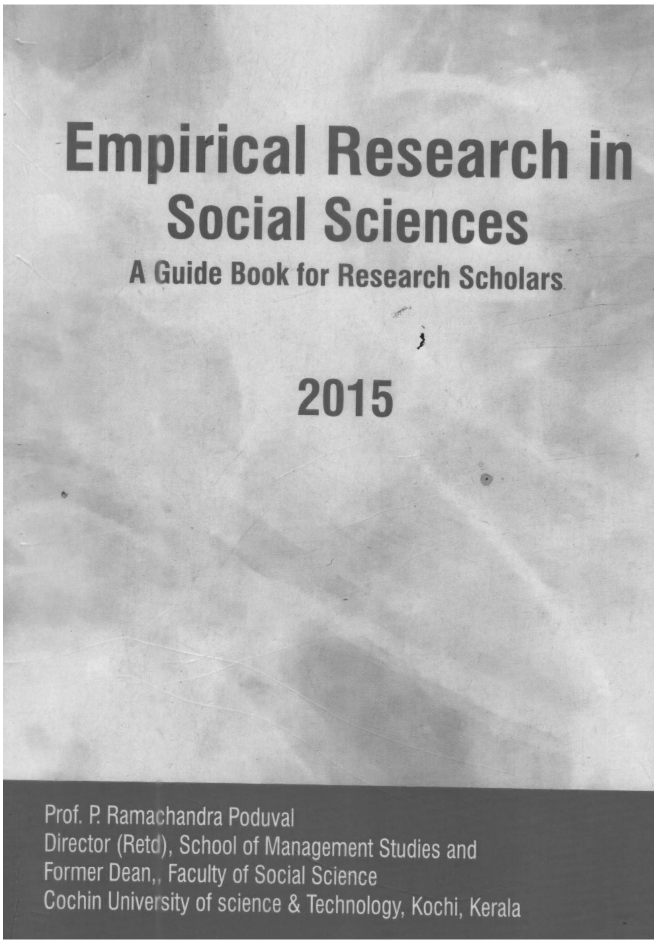
Book Review

- By Prof. Satish Kumar



'***Empirical Research in Social Sciences***' by Prof. P. RamachandraPoduvalis a lucid reference book that provides a logical insight and framework about the various elements of research, both empirical and explanatory. The key areas of discussion include need identification, research design, quantification and measurement of variables, data analysis and interpretation. The predominant focus of this reference book is cause-effect hypothesis that is used to test explanatory research. There is an exclusive chapter on deriving valid conclusions through deductive logic and arriving at rational conclusions by inductive process. Unlike most of the academic literature available in the realm of research methodology, this book highlights the relevance and significance of logical reasoning in applied research in social sciences.

The structural framework of this book is as follows:

- Problems and issues faced by research scholars
- Nature, scope and types of research
- Identification of the need for research
- Quantification and measurement of variables
- Logic and fallacies of reasoning in research studies
- Statistics for research in social sciences
- Explanatory type empirical research

Being the first edition, there is always scope for improvement. For example, more numerical data, tables, flow charts and graphical representations may be incorporated to make the book more reader-friendly and easy to understand. In the final analysis, the book is an excellent knowledge resource to students, research scholars and analysts in the field of social sciences and business management.

Book Details

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SUCCESSFUL BUSINESSES IN A DISRUPTIVE WORLD THROUGH MICROFINANCE AND SHGs FOR FINANCIAL INCLUSION

*C.Vinotha

Executive Summary

The Twelfth Five Year Plan targeted a faster, more Inclusive and Sustainable growth which could be made possible only through Financial Inclusion. The definition for ***Financial Inclusion by Center for Financial Inclusion is, " getting access to a full suite of financial services including credit, savings, insurance and payments with quality in terms of convenience, affordability and suitability by everyone who can use financial services with financial capability through a diverse and competitive marketplace".*** *Financial inclusion is now on the global agenda and is understood to be a critical foundation in the improvement of livelihoods, according to The Economist Intelligence Unit's (EIU), 2016 Global Microscope on Financial Inclusion. More than half of the 55 countries studied improved their enabling environment for financial inclusion in all areas in the past year. In the year 2016, India joined the longtime leaders Peru, Colombia, and the Philippines at the top of the international country rankings*

The products under Financial Inclusion includes No-frill banking account, money transfer facilities, small loans and overdrafts and insurance products, of which providing small loans ie., micro finance, has gained momentum.

Indian Micro Finance has contributed largely to the objective of financial Inclusion extending outreach to a growing share of poor households and approximately to 80% of the population. The larger of the two main models, the Self Help Group Bank Linkage Programme covered majority of the households including the borderline poor.

The concept of SHGs had its origin in the co-operative philosophy and the co-operators by and large, including the National Federations in the credit sector, could not think of any better SHG than a primary co-operative credit society itself.

INCLUSIVE GROWTH

» Inclusive growth by its very definition implies an equitable allocation of resources with benefits incurred to every section of the society. But the allocation of resources must be focused on the intended short and long term benefits of the society such as availability of consumer goods, people access, employment, standard of living etc. It sets a direct relationship between macro and micro determinant of the economy and its growth. The micro dimension includes the structural transformation of the society and macro dimension includes the country's Gross National Product (GNP) and Gross Domestic Product (GDP). To maintain rapid and sustainable growth is some time very difficult this is because resources vaporises during the allocation and may give rise to negative externality such as rise in corruption which is major problem in the developing nation. But however it has created an environment of equality in opportunity in all dimension of livelihood. Such as employment creation, market, consumption, production, and has created a platform for people who are poor to access good standard of living. If we focus on the inequality between poor and rich household in a country we can reach to an optimal solution so that we can minimize the difference.

» Governance and inclusive growth are the two key terms that are finding more and more emphasis among policymakers today. State governments are beginning to realise that better governance cannot only determine their political fortunes but also has an impact on the economic well-being of their citizens.

» If state governments create an enabling environment whereby economic opportunities are enhanced, this has a direct impact on the levels of household income, expenditure and savings in the state. In the absence of vital infrastructure, many states continue to lag behind in offering job and growth opportunities.

» Equality can never be achieved. So irrelevance of economic inequality (ET Perspectives, Aug 18) may not be unnatural. That has led to the concept of equality of opportunity.

FOCUS AREAS FOR INCLUSIVE GROWTH

The following are the major focus areas for implementing Inclusive Growth.

- Elementary Education
- Sustainable Livelihoods
- Primary Health
- Access to Finance

The National Mission on Skill Development, under the Chairmanship of Hon'ble Prime Minister of India has set a target of preparing 500 million skilled persons by 2022. On the other hand it is expected that approximately 75 to 80 million jobs will be created in India over the next 5 years; 75% of these new jobs will require vocational training to enhance the employability prospects. There is a pronounced **'skill gap' both in terms of quality and quantity; and current vocational education and training**

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infrastructure is not geared to meet industry requirements (CII report on case for setting sector skill councils, 2009). This is a contradiction of scenarios – supply demand mismatch on the one hand and rising population of educated unemployed. At present only 2% of the work force in the age group 15-29 has undergone formal vocational training and 8% have had non-formal vocational training. 93% of the workforce is in the unorganized sector. Vocational education and training is provided in India by several educational institutions / organizations functioning under about 17 different Ministries of the Government of India. In spite of this, of the 12.8 million new entrants to the workforce every year, the existing skill development capacity is only 3.1 million. This gap has been identified and various schemes of the Government to uplift women through Self Help Groups has provided various skill trainings in association with different bodies like NGOs, Women Development Cell and Educational Institutions.

MICRO-FINANCE AND MICRO ENTERPRISES

Micro-Finance and promotion of Micro Enterprises have proved to be a blessing for Inclusive Growth in India. The National scenario today has abundant examples of small, medium and micro enterprises being commenced by large sections of the society falling in the Below Poverty Line category.

Self- Help Groups thus, have emerged as a means of associating groups of beneficiaries who undertake small income generating projects. In TamilNadu, statistics shows that, Coimbatore district alone has around 25,000 registered SHGs covering approximately 3,00,000 women. These groups are supported by the TamilNadu Women Development Corporation through the projects under Mahalir Thittam Department.

The various schemes and assistances are routed through Non-Governmental Organisations, so that, the benefits are available to the members of the SHGs both in the Urban and Rural areas.

While tremendous benefits can be reaped by the SHGs, it is also generally seen that many of them suffer in terms of lack of awareness, paucity of funds, inadequate skills and poor Market planning.

A study was conducted to understand the processes involved in promoting and developing SHGs engaged in business. The study looked at the various aspects of SHG formation, Structures, Activities and Performance.

REPORT OF THE STUDY

A detailed research study was conducted to identify the Operational Challenges of the Self Help Groups in running businesses. Based on the research the training needs were identified and a series of training programmes were organised in various locations of Coimbatore District covering nine blocks. Altogether about 406 members from more than 100 SHGs across nine blocks of Coimbatore District attended and benefitted from the training programmes that were conducted.

Based on the formal and informal talks and discussions with the members during the field surveys, the following observations were made.

1. Since the SHGs play a major role in improving the standard of living of the socially backward groups through Women Empowerment, considerable care and attention need to be given by the Central Government and the State Government in not only framing the policies, but also in ensuring effective implementation of those policies by the Mahalir Thittam Department and the respective NGOs.
2. Most of the members in the SHGs have only Primary Education and hence extensive training programmes must be designed and delivered to help boost women's self-confidence and to encourage them to realize what they can really achieve in their real life.
3. Lots of disparity is found between the rural and the urban localities in terms of education, economic status, standard of living etc. and hence focused attention must be given for forming more rural groups and also in uplifting the existing rural groups by encouraging all of them to indulge in some economic activities.
4. Currently, Mahalir Thittam Department in Coimbatore District has authorized only ten NGOs to function for 44 Town Panchayats and 229 Village Panchayats. This condition puts pressure on these NGOs to properly monitor all the groups effectively. Hence Government should affiliate more NGOs to function for increasing and improving the status of the large number of groups.
5. Since the members lack the information of available business opportunities, they should be given awareness about the less risky and more profitable opportunities initially so that they can select suitable ones matching their skills and interest. This prevents them from starting the businesses just for the sake of starting, from the pressure of the NGOs and Mahalir Thittam Department.
6. The groups should be trained to start manufacturing activities rather than trading, as the former proves to be more profitable. But the current situation is that majority of the groups are engaged in trading of rice, groceries, sarees, fancy items etc.
7. Most of the Entrepreneurship Development Programmes (EDPs) attended by the groups were given by the Community Resource Persons in which the members are not quite interested. The Community Resource Persons should be trained to use latest pedagogies like Case Studies, Discussions and games in order to make the EDPs more interesting.
8. The skill training is the most required, but scarcely provided, input for the SHGs. Hence more of such trainings should be given to the members by properly qualified and skilled trainers.

9. More of Educational Institutions especially Management Schools should come forward to conduct EDP trainings and also for organizing skill trainings since we can sense the pulse of the group members easily and relate it to the market reality.

10. Since majority of the members are in the age group of 31-40 years, they are all bound by the family responsibilities and other commitments. Hence the members expect more of short-term training programmes conducted locally, as it does not affect their business activities much by their staying away for too long. In case of long-term training programmes, the members prefer to have in their locality itself. Hence this factor also must be considered by everybody who organizes training programme for the groups.

11. The NGOs and the Mahalir Thittam should offer hand-holding support in the early stages of start-up since they feel completely isolated and unsupported at that stage.

12. Any start-up losses will completely de-motivate the members and that also makes them, take decisions like walking out of the business in the fear of further losses. Hence if proper training is given in the Business Plan Preparation before they start their businesses, such situations can be minimized. Such Business plans also act as a road map for the business operations helping the groups to be more focused and objective.

13. The study and the discussions also indicate that accessing start-up Capital and getting additional Capital to sustain and grow are the major challenges faced by the groups. Hence awareness should be given to the groups regarding the various funding agencies available along with the services offered by them through training programmes.

14. Seminars and Interview sessions of successful entrepreneurs also need to be arranged by the facilitating agencies in order for the members to know more about the industry trends and standards.

15. The rate of Micro-finance loans varies from one Nationalized bank to the other. A uniform rate throughout the sector would help build confidence.

16. The process of adopting one village for one business, getting assistance from the B-School students for uplifting the groups' businesses and conducting college bazaars for marketing the products of SHGs has already been initiated by the Mahalir Thittam Department and this should be extended widely since it proves to be successful.

Most of these recommendations can be implemented through properly designed and tailor-made training programmes by the facilitating agencies. The policy-making bodies must step in with streamlining the supporting agencies, assistances, incentives, information of training centres and facilitators.

FINANCIAL INCLUSION INITIATIVES

- Encouraged Electronic Benefit Transfer for routing social security payments through the banking channel.
- Separate program for Urban Financial Inclusion initiated
- Roadmap for providing banking services – A structured way of covering villages. In the first phase villages with population above 2000 was targeted. The focus has now shifted to villages with population less than 2000.
- Financial Inclusion Plan for Banks - All domestic commercial banks - public and private sector have drawn a Board approved 3 year Financial Inclusion Plan (FIP) starting April 2010.
- Self-set targets - FIPs to be integrated with Business plan of the banks
- Banks advised to finalise their next 3 year FIP for the period 2013-16

SELF HELP GROUPS AND FINANCIAL INCLUSION

Self Help Groups have come to play a very important role in the process of financial inclusion. SHGs are groups of people who get together and pool money from their savings and lend money among themselves. The SHG is given loans against the group members' guarantee. Peer pressure within the group helps in improving recoveries. The SHG-Bank linkage program, in India, which commenced in 1992, has grown phenomenally. The program which started with a target of 500 SHGs in 1992 now has 74.62 lakh SHGs covering over 97 million rural households. Of the total 74.62 lakh SHGs, over 47.8 lakh SHGs have access to direct credit facilities from banks with an outstanding loan amount of Rs. 31,221 crore as at end of March 2011. One of the most distinguishing features of the program is that a majority (81.7 per cent) of the SHGs are exclusive woman groups. Women SHGs have accounted for 75.5 per cent of the total savings and 83.7 per cent of the total loan outstanding of SHGs in 2010-11.

An extremely important benefit of this model is the *empowerment effect*. Broad indicators of poverty such as vulnerability, physical & social isolation, powerlessness, insecurity and lack of self-respect have always been major roadblocks in the development of the poor. Interface with member-borrowers has revealed that the impact of SHG interactions on the borrowers' sense of self has been remarkable and this transformation is bound to result in many other significant socio-economic changes

MICROFINANCE AND INCLUSIVE GROWTH

Indian microfinance has continued growing rapidly towards the main objective of financial inclusion extending outreach to a growing share of poor households and to the approximately 80% of the population, which has yet to be reached directly by the banks. The larger of the two main models, the self Help Group Bank Linkage Programme covered about 14 million poor households in March 2006 and provided indirect access to the banking system to another 14million, including the borderline poor. Although firm estimates are lacking, the other, the Microfinance Institution model, served 7.3 million households, of which 3.2 million were poor. Roughly one out of four Indians live below the poverty line defined by the Government of IndiaMicro finance enables people generate self-employment in animal husbandry, in all kinds of petty trading, in provisions of local transport, sari and carpet weaving and cultivation of leased-in agricultural land.

Data so far indicates that microfinance has contributed to poverty reduction by supporting asset formation especially for poor and very poor clients. Client households have a slightly higher number of income sources and a lower dependency burden in comparison with

Non-client households. Trends in debt liability are mixed. Data for the Grameen sample shows lower dependency on moneylenders for high involvement clients, but in the SHG sample, the data indicates significant moneylender contributions to an increasing overall debt amount. The latter may suggest increasing creditworthiness but there are cases of the debt servicing requirements exceeding estimated income

CONCLUSION

The economic empowerment of women may lead to their greater participation in decision making and bargaining power within the household. However, if the empowerment of women has to extend beyond the household towards greater participation and decision making within the society, there is a need for greater education and awareness creation of both women and men within the society. One can conclude that microfinance programmes that rely only on the provision of financial services can have a relatively limited impact on women's empowerment. The research and the subsequent training programmes are thus designed to prepare the Self-Help Group women to start their own businesses and also to run it effectively. The training could empower the women to build strong business and also helps in developing life management skills through imparting them knowledge as to how they should set vision and mission and to do a SWOT analysis for self and for the business. It would also influence greatly the growth of the business and their attitude.

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Corporate Scene :

I. INDIAN AGRICULTURE AND CORPORATE SECTOR

Dr. Francis Cherunilam*

The shockingly alarming increase in the farmers' suicides is a reflection of the palpably pathetic conditions of the agrarian sector which continue to deteriorate. This tends to undermine not only the socio-political and economic stability and well being but also the stability and growth of the corporate sector too because of the inter-linkages between the agrarian and corporate sectors. A significant part of the life blood of the corporate sector is directly supplied by agriculture and also indirectly supplied by the inter-linkages between the secondary (industrial) – primary (mostly agricultural)- tertiary (service) sectors.

The sustainability of the industrial and service sectors depend, inter alia, on the supplies of food (staples; fruits; vegetables;milk; egg; dairy, fishery and meat products), agricultural raw materials andother inputs to business. The performance potential of the secondary and tertiary sectors has much to do with the performance of the primary sector - more than 90 per cent of it being accounted for by agriculture. It is common knowledge that the corporate sector is increasingly depending on the primary sector to cushion fluctuations in demand and to accelerate growth by increasing business in the rural sector which has vast untapped potential.Rural income growth increases demandfor agricultural inputs and consumergoods and services, including upmarket ones. Increase in rural demand for urban goodsand services increases urban employmentand income and increases demand for ruralproducts.In fact, rural India represents one of the largest potential markets in the world for many manufactured products.

About 15 per cent of India's exports is contributed by primary products; agriculture contributes lion's share of it.

The share of agriculture in the gross domestic product has registered a sharp decline over the period. For example, between 1982-83 and 2006-07 agriculture's share in India's GDP halved from about 36 per cent to less than 18 per cent. During the Eleventh Five Year Plan (2007-2012), the share (average) of agriculture in the economy was only about 15 per cent and there was further decline in subsequent years. It is a common trend that the share of agriculture declines as an economy develops. But India presents a special case in some respects. How pathetic a case is that the rural sector which shelters around half of the Indian population gets only less than 15 percent of the nation's income (GDP)?It indicates how grotesquely unfavourableis the income distribution to agriculture. In many other countries decline in agriculture's share of the GDP was associated with other sectors absorbing a much larger share of the rural population than in India.

While we shall be proud that Indian agriculture has come a long way since independence, with chronic food scarcity giving way to grain self-sufficiency despite a two-and-a-half fold increase in population, it needs to be understood that the tremendous increases in aggregate output of the agricultural sector do, however, mask some disquieting trends. Major problems include the following.

Sharply declining cultivable land per person: The cultivable land per person continues to decline sharply in India—much sharper than in other countries. The continuing fast increase in India's population will make the cross-country comparison even less favorable for India in future.

High level of exploitation of water resources: India has much lower levels of water per capita than Brazil, one of the world's leading agricultural countries. This constraint is exacerbated because, while Brazil and China use approximately 60 per cent of their renewable fresh water resources for agriculture, India uses a little over 90 per cent. Further, India's water tables are declining at a rate of 0.3 meters per year.

India's agriculture exports also means large scale export of the country's scarce water resource. Water "embedded" in crops is the water content of each crop and once the crop is exported, it cannot be recovered. The Economic Survey points out that in 2010 India exported about 25 cu km of water embedded in its agricultural exports. This is equivalent to the demand of nearly 13 million people. India was a "net importer" of water until around 1980s. With increases in food grain exports, India has now become a net exporter of water – about 1 per cent of total available water every year. The ratio of export to import of such virtual water is about 4 for India and 0.1 for China. Thus China remains a net importer of water. This is also evident in China and India's trade patterns. China imports water-intensive soybeans, cotton, meat and cereal grains6, while exporting vegetables, fruits and processed food. India, on the other hand, exports water-intensive rice, cotton, sugar and soybean.

Low Productivity: One of the most important weaknesses of Indian agriculture is the very low productivity, particularly of cereals and pulses – major food crops of India. The average yields of the main food grains – wheat and – is far below the major producing countries and world average. This is despite the fact that these two cereals are the most pampered crops in the country – they are grown on the most fertile and irrigated areas in the country and they use a large part of the resources that the government channels to agriculture, whether water, fertiliser, power, credit or procurement under the MSP program.

(Continued on Page No 40)

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Match Of Law: Decisions of the Apex- Court.

A. ***ONCE THE ACT OF MISAPPROPRIATION IS PROVED, THE ONLY PUNISHMENT AVAILABLE IS OF DISMISSAL FROM SERVICE.***

Workman committed several misconduct of misappropriation for which penalised with fine, suspension, stoppage of increment etc and lastly dismissed from service after conducting enquiry- Workman filed complaint under unfair Labour Practice- enquiry was held fair and proper- Labour court held that provisions of Unfair labour practices Act are not attracted- however labour court held that the punishment shockingly disproportionate directing the management to pay all terminal benefits to the workman- Industrial court dismissed the revision petition filed by the Management. In the writ petition filed by the Management in Bombay High Court held that when charge of misappropriation of money stands proved by conducting fair and proper enquiry, punishment of dismissal would not be disproportionate, shocking to the conscience of the court.

Case WP No. 4176/1997, dt.22.02.2017

(Mah. State RTC Vs Baburao Raoji shinde – LLR399 - April 2017)

B. ***DISMISSAL FROM SERVICE WHEN NOT APPROPRIATE –*** Charge against the workman doe abusing the superior with filthy language stood proved in the enquiry – management dismissed the workman from services – Labour Court though held the enquiry findings fair and proper but modified the punishment awarding reinstatement with out back-wages – Writ court rejected the writ petition holding that under writ jurisdiction re-appreciation of entire evidence when Labour court has given thorough thought to all issues is not appropriate.

W.P No 78467/2013, dtd. 06.02.2017 - Karnataka High Court

(The Management Sreenagar Cinema Theatre V/s Workman - LLR April 2017)

C. Termination of services of a workman without making compliance of section 25-F of the Industrial Disputes act , 1947 would attract reinstatement with back wages.

Workman was appointed on 13.09.2010 for a fixed period of 89 days but continued till 08.10.2012 when his services were terminated with out compliance of Section 25 f of the I D Act 1947- Labour court awarded reinstatement with 50% back wages- Management challenged the award in writ petition- held, since the workman had put service for more than 240 days during the preceding 12 calendar months – termination of his service with out compliance of statutory provisions is illegal- writ petition stands dismissed.

CWP No. 13913/2016 dtd. 17.02.2017 - Punjab and Haryana High Court

- LLR April 2017

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Source : LLR April 2017; Prepared by Sri. M. Prakash, HR Manager, Patspin India Ltd.

(Continued from page no 39)

India is the major producer and consumer of pulses, which is one of the major sources of protein for the population; but India has low yields comparable to most countries.

The following sentences summariseGovernment,s view of the solutions to the major challenges facing Indian agriculture. *Rapid industrialization and climate change are raising the scarcity value of land and water, respectively. Evolving dietary patterns are favoring greater protein consumption. To adapt to these changes, agriculture requires a new paradigm with the following components: increasing productivity by getting "more from less" especially in relation to water via micro irrigation; prioritizing the cultivation of less water-intensive crops, especially pulses and oil-seeds, supported by a favorable Minimum Support Price (MSP) regime that incorporates the full social benefits of producing such crops and backed by a strengthened procurement system; and re-invigorating agricultural research and extension in these crops. Finally, there is evidence of deep segmentation in Indian agricultural markets which, if remedied, would create one Indian agricultural market and boost farmers' incomes.*

India could make rapid gains in productivity through convergence *within* India. For example, in pulses, if all states were to attain even Bihar's level of productivity, pulses production would increase by an estimated 41 per cent on aggregate. At the same time, rapid industrialization and climate change will require economising on land and water, respectively—getting "more from less" of these inputs.

The famous statement of **Abraham Lincoln, referring to slavery, that this nation cannot sustain half slave and half free is very much applicable to India with reference to, particularly, to the agricultural sector.**

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Corporate Scene :

II. BUILDING A WINNING BUSINESS IN THE DISRUPTIVE WORLD

Dr. Francis Cherunilam

Business disruptions are nothing new or recent but the overcharging technological revolutions and the swift changes in the business environment and models make disruptions drastic and fast, consequent to the rapid emergence of disruptive innovations.

As Daniel Burrusobserves in "Be the Disrupter, Not the Disrupted" observes, whether we acknowledge it or not, we live in an economy of digital disruption. Innovations happen everyday — one of these days, it might be the next big thing that puts you out of a job.

Disruptive innovation refers to an innovation that creates a new market and value network and eventually disrupts an existing market and value network, displacing established market leading firms, products and alliances. The term was defined and first analyzed by the American scholar Clayton M Christensen and his collaborators beginning in 1995,[2] and has been called the most influential business idea of the early 21st century.

Not all revolutionary innovations become disruptive, even if the product (including service/technology) is highly superior to the existing ones or fills a critical void. Product superiority alone does not cause disruption. As is well known, a new product becomes successful only when other elements of the marketing mix too are enjoined rightly. For example, the first automobiles introduced in the late 19th century were highly innovative means of transportation, but they did not become instantly disruptive because early automobiles were expensive luxury items that they did not disrupt the market for its predecessor products like the horse cart. The market for transportation essentially remained intact until the advent of the lower-priced Ford Model T in 1908. The *mass-produced* automobile was a disruptive innovation, because it changed the transportation market, whereas the first thirty years of automobiles did not. Similarly, the mobile phone had the potential to disrupt the telephone market quickly but the market disruption was evolutionary rather than highly revolutionary because of the high user charges in the beginning and charging the receiver of the call instead of the caller. Eastman Kodak is a classic example of a tragic victim of disruption. The internet has been causing a lot of disruption to many traditional business models including the traditional publishing models. For example, Encyclopedia Britannica which survived several hard periods like the American Revolution, two World Wars and the decline of the British Empire became unable to compete in a world of Wikipedia and went out of print in 2012 after a 244 year run.

An innovation becomes disruptive when it dislodges the existing product by touching at least the major part of the market by appropriate pricing, promotion, use facility, utility, particularly a wide scope (like the smart phone which has disrupted the demand for several products).

'Building a Winning Business in the Disruptive World requires at least one of the two strategies, viz., be a disrupter, not the disrupted; develop strategies to cop up with the disruption.

In fact, the basic idea of be a disrupter, not the disrupted was inherent in the classic exposition of the problem marketing myopia which many companies are a victim of.

In a paper titled" Marketing Myopia" published in 1960, late Harvard Business School marketing professor, Theodore Levitt exposed the tyranny of marketing myopia - that companies are short sightedly too focused on the product instead of the real consumer need with the risk that the product will loose out to another product which will better serve the consumer need or provide superior consumer satisfaction, i.e. causing a disruption of the demand for the old product. The well known example often told by Levitt was that "people don't want a quarter-inch drill. They want a quarter-inch hole!". We have seen that what people needed, to take a simple example, was not type writer but word processing capability. And the PC disrupted the demand for typewriter and the demand for PC is being disrupted to a certain extent by tabs, smart phone and the like.

Marketing myopia refers to a lack of insight into what a business is doing for its customers. Organizations invest so much time, energy, and money in what they currently do that they're often blind to the future. They get lulled into thinking they're in a "growth industry," which, according to Levitt, don't exist. Instead, there are really only companies continuously capitalizing on growth opportunities.

In short, the message of marketing myopia is that "your product is not your business". Perhaps the most well known of the several examples used by Levitt to drive homet his point is the railroad business which fell into steep decline because they thought they were in the train business rather than the transportation business. If those leaders had seen themselves as helping customers get from one place to another, they might've expanded the business into other forms of transportation like cars, trucks, or airplanes. But, unfortunately, they were railroad oriented instead of transportation oriented, product oriented instead of customer oriented and let other companies seize those opportunities and steal away their passengers instead. The very resourceful railway transport companies did not seize the opportunity of the air transport because they thought they were in the business of railway transport.

Therefore, Levitt suggested that companies ask themselves: *What business are we really in?* In other words, companies shall ask: What are we really doing for the customer? Successful companies focus on customer needs, not their own products and services, which can—and will—be replaced by competitive alternatives, either ones they make themselves or those produced by existing or potential competitors.

As Peter Druckersuggested three fundamental questions would help to clearly define/redefine the business and formulate/reformulate the mission. These questions are:

What is our business?
What will our business be?
What should our business be?

The question 'what is our business' may lead to wonderful revelations and spectacular results. Drucker points out that most managers ask this question when the company is in trouble — then it must of course, be asked; but the most important time to ask this seriously is when a company has been successful and not to have done so is the reason for the crisis of many organisations.

The brilliant answer which Alfred P. Sloan gave to the question what is General Motors' (GM) business led to the enormous success of the company. The company was on the verge of collapse when Sloan took over as its CEO in the depression of 1921. Ford with one model had a 60 per cent share of the American automobile market while GM with eight models (only two of them being profitable) was a weak second with about 12 per cent of the market. Sloan thinking through what the ideal automobile company in America would look like, thoroughly investigated the consumer preferences and tastes and redefined market segments. He came out with a strategy in which five models (including two of the existing ones) covered the market. Within five years, GM became the most dominant and profitable American automobile firm. The answer which Sloan got held good for an amazingly long period until the early 1960s but the failure to rethink the question "What is General Motors' business?" resulted in the vulnerability of the company.

Similarly, the IBM had long defined its business a data processing. Prior to 1950, this meant punch cards and equipments to sort them. But with the advent of the new technology, the business of data processing meant computers. Although IBM had not the slightest expertise in this technology, it was quick to seize this opportunity and became one of the classic examples of an excellent company. But its failure to rethink the question and its inherent organisational problems blunted its future. IBM had reinvented the industry. But later Apple and others stole the show away from it by reinventing the industry again.

It is, thus, evident that as the business environment is very dynamic, sooner or later even the most successful answer to the question 'What is our business?' becomes obsolete. Therefore, it is not sufficient that a company determines 'What is its business?' but at the same time it should also ponder over 'What will it be?' "What changes in the environment are already discernible that are likely to have high impact on the characteristics, mission, and purpose of our business? and How do we now build these anticipations into our theory of business, into its objectives, strategies and work assignments?"

It is not adequate that a company identifies what will its business be? Because this aims at adaptation to anticipated changes – modifying, extending, developing the existing ongoing business. It does not explore the right firm-environment fit for the future. The future may have new or better opportunities outside the current business of the company. Or it may not be wise to continue in all or some of the current businesses. There is, therefore, a need to ask 'What should our business be?' This question is the central point of corporate strategy.

In short, as **Daniel Burrus observes**"if you're anticipating the future and trying to be pre-active to future known events, to even be the disrupter (rather than reactive and the disrupted), there's a better chance you will not only succeed but excel."

The second strategy for being successful in the disruptive business world is to adopt strategies to cope up with the disruptive developments. This can mean even becoming a technology or trend follower (assuming the technology is not IPR protected). If the IBM had realized the threat/potential of the PC in time and developed the business, its history would have been different.

In the complex business environment strategic alliance can play an important role not only to survive but also to succeed in in a disruptive world.

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GOODS AND SERVICES TAX –SOME OBSERVATIONS

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At last the Goods and Services Tax (GST) has heralded in India on first July, 2017!. The GST in India has a checkered history. The genesis of it can be traced back to the Khelkar Committee on Tax Reforms that submitted its report at the turn of the century. The basic objectives of such a tax reform were lower tax rates, simpler code and elimination of tax exemptions. The underlying principle is "One country, one tax. But unfortunately these objectives remain a distant dream.

It may be noted here that 160 countries have implemented GSST. The only big country that has not yet implemented GST is the United States of America –the country that has the maximum gross national income among the countries of the world.

It was the UPA (Second) government that initiated the measures to implement GSST in India. But unfortunately the government did not succeed because of vehement opposition from the opposition parties, including the BJP. Fortunately, after the installation of Shri NarendraModi's government was installed in power, the attempt to implement GST was revived. But most unexpectedly opposition came from quarters which originally initiated the proposal. This resulted in prolonged and protracted discussions on the pros and cons as well as the rates to be fixed with respect to different commodities and the implementation was dragged and India lost around two decades in the process. Now the credit goes to Mr. ArunJaitley, the Finance Minister at the Centre for his patience, persistence and perseverance in sorting out differences among the political parties and different state governments on grounds of revenue loss and ultimately cajoling them in getting the rates proposed on various categories of commodities approved and GST implemented.

It is a known fact that the GST Council met several rounds to finalise the rates on different categories of commodities. Before the last meeting of the GST Council rates for 1200 items were fixed. Six categories rates (including cigarettes, footwear and gold) were fixed on the last meeting of the GST Council. Still there are disputes regarding the rates on commodities and their classifications.

The major benefit of GST is that it avoids the cascading effects (tax-on-tax) of indirect taxes. It also avoids the possibility of tax evasion because tax evasion will hurt the interest of either the vendor or the consumer. The GST is interlinked with the whole value chain.

Features of GST

i. GST moves the tax system from production to consumption. It will cover the Gross Domestic Product in a more comprehensive manner. This is largely because the tax base becomes more comprehensive covering a wider set of transactions. The per capita tax incidence is expected to be lower compared with the existing system.

ii. As already mentioned, it avoids the cascading effect of taxation as the present system of tax-on-tax is avoided. It also leads to enhancement of efficiency in taxation.

iii. GST has interlinked incentives for compliance, i.e. tax incidence and refund is based on production of proof of tax already paid by the supplier of the good or service.

GST is also expected to herald many benefits to the economy such as higher GDP growth, lower inflation, better tax compliance and collection, wider coverage and a common national market for goods and services in India.

The GST that is implemented in India has certain complications. Commodities are classified under five slabs and commodities falling under different slabs attract different rates. Again, some commodities attract Cess and that too at different rates. The tax rates approved under these five slabs are zero percent (0%), 5%, 12%, 18% and 28%. Some commodities attract 200% Cess on tax. In fixing the rates the GST Council failed to heed the sober advice rendered by the Task Force of the 13th Finance Commission that multiple rate slabs will exacerbate the problem of bracket creep and classification disputes. Any tax reform should aim at a simple tax system with minimum tax rates that will promote production and consumption. But the present reform is more oriented to minimize revenue loss rather than encouraging production and consumption.

It is pointed out that the five slab system may increase the chance for classification disputes, discretion and litigation. The high rates may induce tax evasion rather than tax compliance as indicated as a benefit of GST.

Again, a necessary item in Kerala may be a luxury item in remote villages or UP or Rajastan. It will be difficult, if not impossible to make foolproof classifications of goods. There will be lot of confusion in auditing and paper work will be considerably increased. It may be difficult for the tax authorities to be well versed with the slabs and the tax rates.

The GST is expected to reduce the tax burden on industry. This is because under the previous system excise plus stat VAT use to be added and that normally adds up to more than 25 percent. GST can have favourable impact on India's export. GST will enable free movement of goods throughout India and that will save lot of time wasted at check-posts.

Several items are still outside the fold of GST. It is hoped that they may be brought under the fold of GST within a short span of time.

Items that fall under 0% GST

Unpacked foodgrains, Gur, Milk, Eggs, Curd, Lassi, Unpacked Paneer, Unbranded Natural Honey, Fresh Vegetables, Unbranded Atta, Unbranded Maida,

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Unbranded Besan, Prasad, Palmyra Jaggery, Salt, Kajal, PhoolBhariJhadoo, Children's Drawing and Colouring Books, Education Services and Health Services.

Items that fall under 5% GST

Sugar, Tea, Roasted Coffee Beans, Edible oils, Skimmed Milk Pouder, Milk Food for Babies, Packed Paneer, PDS Kerosene, Domestic LPG, Fabric, Footwear (Up to Rs.500), Apparels (Up to Rs.1000), Cashew Nuts, Raisin, Agarbatti, Coal, Coir Mats, Matting and Floor Covering.

Items that fall under 12 GST

Butter, Ghee, Almonds, Fruit Juice, Packed Coconut Water, Preparations of

Vegetables, Fruits, Nuts or Other Parts of Plants including Pickle, Murabba, Chutney, Jam, Jelly, Umbrella, Flakes, Soups, Ice-Cream, Toiletries, Computers, Printers

Items falling under 18% GST

Hair Oil, Toothpaste, Soap, Pasta, Corn Flakes, Soups, Ice-cream, Toiletries, Computers, Printers.

Eighty-one percent items fall below 18% slab.

Five laws were required for implementing the GST. Four of these laws were cleared by the Union Cabinet and passed by the Parliament. The fifth, the State GST law needs to be passed by Legislative Assemblies of each state and Union Territory with legislature. Most of the state legislatures have passed the law. Kerala has done it through an ordinance. West Bengal was reluctant to fall in line. But it will have to.

If any state suffers any loss of revenue consequent on the implementation of GST, then during the first five years such states will be compensated.

Some Misgivings about GST

Some experts hold the view that the GST Rules do not address some of the key operational issues that directly affect vendors, distributors and service providers. These issues include the place of supply rules for companies. Clarity on this will determine whether a service has been provided on an inter-state or intra-state basis which in turn will determine whether the integrated GST will apply.

Another major issue pointed out is the treatment of cases where the billing address is different from the shipping address. There are other issues also.

But let us wait and see how these problems will be settled as and when such issues arise. Let us rely on the dictum “Where there is a will there is a way.

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OM- READERS PAGE

There are good number of calls from Authors/ Readers/Organisations/ Scholars /Guides etc. that the Journal should have a ‘Readers Page’. We are very much open to these calls and willing to receive and publish remarks/ comments/ suggestions to the ‘Readers page’ with the only guide line that those remarks at no time shall hurt the feedings of the Authors.

You are cordially invited to contribute to the Readers page , starting with the contents of present Issue, to be published in the July-Sept 2017 issue of OM.

Suggestions can also come on the new areas of literature and new features to be published in this Journal.

-Managing Editor