The Thinktank

Volume-II

Features:

*51 completely original articles

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The Articles

1. Currency wars

As per a recent article in the leading news paper, "Global imbalance" is the cause for economic crisis. The US is running huge trade deficits whereas country such as China due to its vast exports across the globe had generated trade surplus. The surplus money had found its way into US and since the interest rate was low, it inflated the real estate prices, shares and asset and finally the bubble burst. This rather, I would say as one dimension of economic problem. How was China able to achieve this surplus? Is it because China being technologically superior compared to other nation like US?

I believe one of the root causes of the problem is the currency exchange rate. There are accusations that China is undervaluing its currency to increase its export and remain competitive, on other hand US Dollars, Euro and Japanese Yen are strong compared to Chinese and Indian currencies, but unfortunately the job losses seems to be maximum at in the countries where currencies are stronger. Also, the economy is still in bad shape in developed countries. Ideally, if a country's economy is in bad shape, then, I believe the currency exchange rate should depreciate. This, I believe is logical, any kind of asset like real estate, share market takes a beating when a country faces economic crisis. If the currency is strong, this is bound the multiply the problem, as import will look cheap compared to domestic production.

At same time, can US think about depreciating its USD against other world currencies? May be not, since USD is considered as Global reserve currency in the world, the moment there are indication that US would devalue its currency, it might result in a catastrophe, particularly with most of the countries across the world still holding USD as their foreign exchange reserve, they might end up selling USD for other safer investments. Euro and Yen is also considered as foreign reserve currency though at a distant second. This is one of the reasons, as why developed countries might not be in position to depreciate its currencies.Why does import look attractive when currency is strong?

With 1$, one could get much higher value commodity/service in countries like India , China compared to what the money can buy in US, UK or Japan, naturally any business man would like a source his goods or service from that part of the world. Even in one's house, if one look around you would only see international brand electronic products, hence with world becoming flat and small , due to faster information exchange , easier air travel , GATT/WTO agreements any commodity particularly consumer electronics, which has price tag above $100 and less than 10 kgs in weight (call it 100/10 rule? - had earlier written in my blog on similar lines) has to mass produced and entire world is the market and if the manufacturer concentrate a particular region, then the manufacturer could become extinct or acquired due to competition. Hence, product manufacturer has to

optimize all categories of cost; this would naturally lead to locating manufacturing plants and jobs in low cost countries.

 In my opinion, when there are job losses and the economy is showing shunted growth, and if the country currency is strong it might end up in creating multiple problems.

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2. Can Supermarket and Hypermarket tune in like neighborhood stores?

We all know that when we walk into a neighborhood store - the one we've been visiting for anywhere between months and years, where we consider the owner as a good old acquaintance and where we are greeted upon arrival or waved a goodbye to - that we will not hesitate to ask for something that we have not seen at the store before. It may not be what we decided upon based on an advertisement, which means the chance of it being found at every home-needs store is rather low. The neighborhood store owner will usually be obliging enough to let you know that he/she will make the product available, in most cases, if they can source it locally. There is a relationship here that the store owner will personally invest in. The neighbourhood store will typically start off supplying a small quantity of the new product and scale up supply depending on demand.Are large retail chains able to capture such new requests or demands ? Or are they, with their large formats and wide range of offerings, succumbing to the woes of a fairly impersonal engagement ? Are they , perhaps, already too bogged down with existing information, operations and growth challenges to tune-in up close?

Let us take it as a given that in hypermarket and supermarket chains, the engagement of the customer is with the brand and the consistent experiences at the various branches. There are even examples of localization, as with Big Bazaar. Let us also take it as a given that enough time as been spent on market research to gather insights on consumption trends in the relevant areas or cities and product mix,pricing,location, service offering, branding and communications have been chosen accordingly. But can the voice of customer be heard clearly enough in such large format stores?If I walk into a Big Bazaar or a Spencer's today and do not find what I may have been looking for, I'll probably inquire with the nearest member of floor staff about the product. If the floor staff is unable to help due to not being informed enough or lets me know that the product I am looking for isn't available, does my query and possibly hundreds of similar others register on the business' CIS? I think, in most cases, not.

And even if in most cases the answer is in the positive, accuracy and the proportion of requests / queries registered as against those voiced will remain challenges. For example, the staff I enquired with could be having a bad day or could just be too tired to recall what I asked about, pass on the information to the inventory desk or manager in order that the query can be registered in the system where it can really begin to make a difference (along with similar others in larger quantities of course).

Tuning-in with Technology: Can interactive touch-screens at tills and / or specific locations within the store be a solution? Could one develop an interactive system that is linked up with CIS, customer support,inventory support and the merchandising desk? Wouldn't such a system act as a cool research tool, bring in enough live data that is

analyzable, and, make hypermarket and supermarket chains dynamic and engaged service providers?

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3. Selling the works !

The title sounds simple, isn't it? Of course it is ! But the task isn't!

The biggest challenge before a marketer while trying to sell a book is: How to sell the book? Well it is not difficult to sell a book authored by Tom Peters or Seth Godin. The real question is how to sell it when you are the author- an absolute newbie who has no previous name as an author. The key lies in driving the point home that it is an absolute value for money. How to do it ?There are no clear cut answers to this, but depending on the content of your book a combination of one or more of this should work out.

1. **Know your target**
I have noticed this being the major issue in most cases. Most newbie authors write a book on a specific topic and then believe that everyone will buy it ! It certainly doesn't work like that. For example if I don't need to buy a soap and go to a market, I certainly won't be buying it ! But if you are a soap manufacturer and I happen to visit your store to buy a soap, then you stand a chance to make sales ! Another thing which recently happened was one of my friends wrote a book on his college life but now expected everyone to buy it ! And sadly, that wasn't happening. Moreover very few in his college were even aware that such a book exists. I mean here was someone cursing his luck and a market remained unexplored. **Target it !!** Books sell by word of mouth marketing and if your book is good, your readers will promote it for you !

2. **How much can you give ?**
As a newbie, you are an unknown commodity in the market. So give at least a couple of chapters of your coveted book for free. If you want people to spend their 2 cents on it, show them it's worth the deal and much more !

3.**Facebook**
Social media provides a great opportunity to promoting the book and in particular Facebook. Create a fanpage, suggest to friends and build an initial fan following.Place ads on Facebook , and though it will cost your wallet- a consumer base of 500 million doesn't come for free!

4.**Hash tags**
Hash tags are another great way to reach out to a wider audience and especially since the world lives on micro blogging these days. Register in the site hashtag.org as it provides a great platform for professionals who tweet and it does generate quality hits to your site! I repeat quality hits!

5. **Build a good website !**
Have a fully featured website for your book and get it professionally designed if you aren't the computer savvy guy. Also do not forget to include online buying facility. Go for a light background for your site. Just make sure the message is clear. That's all.

6.Testimonials
Most newbies ask their friends for testimonials, leading to a scenario with 50+ referrals. Honestly look for 4-5 quality feedbacks from people who have read the book. Any prospective reader can make out the difference between quality and referred testimonials.

Food for thought: If the newbie author has to do all these activities to promote his book, what is the publisher doing?

About the author:
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4. Design thinking for personal branding

Tim Brown of Ideo, defines "design thinking" as 'a methodology that imbues the full spectrum of innovation activities with a human-centered design ethos'. He suggests that 'innovation is powered by a thorough understanding, through direct observation, of what people want and need in their lives and what they like or dislike about the way particular products are made, packaged, marketed, sold, and supported'.Whilst Design Thinking is slowly beginning to be appreciated and adopted the world over, including in India, by Idiom Design & Consulting in Bangalore for example, is it possible to apply this methodology to Personal Branding? I believe it is and that it requires an outside-in process.Let's briefly discuss the case of a potential Author. The aim is the combined positive and profitable results of the author's creative works, projected public image, associations and interactions. To Design Think the journey to a Personal Brand for an Author would mean considering aspects that will impact the positioning, branding, the work(s) and the holistic map of associations.

Understanding the Outside to innovate from the Inside

A positioning and development path of a personal brand is a journey that is best with its beginnings in research that is of a cyclical nature: that moves between the induction and the deduction of data. Somewhere in this cyclical journey comes a point where there is adequate data on readers, associates and trend setters to not just infer and identify patterns, but to brainstorm and identify an idea or a series of ideas that help choose a path of development and set milestones.The starting points, in this specific case, could therefore include:

1.Identifying and understanding the people who will read the author's materials, understanding those who will follow or appreciate the topic(s) the author specializes in, why these individuals would read, how big or small these individuals would like the books and articles to be, and, what type of language they would most appreciate

2.Identifying and understanding those who will want to have the author's opinion or associate with him / her, and those who will want to interact with him / her

3.Developing sufficient understanding on existing authors in relevant topics and how readers perceive them and their associations

From here, taking a holistic approach from the inside facilitates momentum for growth. An innovative approach that nurtures more than immediate visibility and monetary returns, and facilitates step changes throughout will ensure brand originality and sustained engagement with an expanding follower base.

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5. Enter the Dragon- Business Process Management

Are you ready for Business Process Management? As the title suggests, it is not an easy task or rather is an uphill task. You will find many roadblocks on the way to stop, deviate, misguide or befool you so that you are never able to reach your destination and wherever you reach – you will be convinced – as your destination. These roadblocks will be in the form of your peers, management, superiors, juniors and everyone else. Very few process owners will seriously cooperate you in this journey and the less you are aware about their business process, the more troublesome will be the journey for you.

When you start Business Process Management in any organization, your first task is to understand 'where-is' situation for all your processes. You will have to meet all business process owners – again and again to get more into it. The key factors of "Where-is" would be:

Process Cost: It is very important to estimate each process' cost once you start this exercise. If you don't know the cost of a process, you can't manage that process, and you can't understand what is lacking in that process and you can't chalk out an improvement plan.

Cost of Quality: How much are you spending for the quality portion of a process? Is it visible and measurable? Or you might have to dig out further to arrive at this part. The cost incurred on finding/fixing bugs or errors is one of the major parameter.

Process Throughput Time: If you don't measure it, start measuring it. If you don't understand how to measure it, or what is it? There are ample ways to understand it.

Training Time: You might be incurring cost on trainings, have a record of all the trainings incurred ready.

Internal Complaints: Your process might comprise of say Hardware Support to internal customers within the organization. Analyze the data to assign various parameters that will help us in concluding certain facts at a later stage.

Your 'Surety' about 'Tomorrow': If your processes are strong, your confidence will speak about it, if not, you will not be very much sure what is going to happen tomorrow. Check it – how confident are you?

Customer Complaints (External): If the same process or system relates to external customers also, collect the data pertaining to customer complaints and resolution time.

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6. Maintaining it…

Building a brand value is a much easier task(Don't think so?).The real task lies in enhancing and building on the brand value. In fact, that is the challenge. There have been quite a few successful companies that no longer exist but were market leaders at one point of time. So how do you prevent it from being your fate? There are certain keys to exploring that:

1. What is the purpose?
This is one question that every wannabe entrepreneur and marketer should explore while defining a brand.The question before them should be what separates brand A from brand B. The most successful brands in the long run have been those which have consistently not only defined but also leaped several stages ahead. Take for example the case for Apple which has defined itself as a innovation company or if we explore the cases of ING Direct USA or Southwest Airlines both of which define themselves as freedom companies who democratized Banking and Aviation Sector respectively. In fact all the three companies mentioned have been extremely successful.So ask yourself a simple question- Do you know the purpose of your brand ?

2.Exploring Sub-brands
Sub-brands are another way of increasing your brand equity as it helps in ensuring greater recall than just one brand and also helps in building different identities in different segments. Electronics major Sony does it very effectively with its range of cybershot,viao and all. On the other hand, Samsung and LG refrain from doing so and prefer to have one core brand name. All the three brands are equally successful, so it all boils down to what suits your business model.

3.Investing in R&D
Without investing in R&D, one should not even expect a brand to last for next 5 years. However care should be taken to deliver not only path breaking technologies but also products which match market expectations. Normally ideas make market, but sometimes and also in more significant way it is the market which defines the success or failure. So care should be taken on what rolls out from the R&D lab.

4.Service
Both before and after sales service are critical from the perspective of the Brand's image in the mind of the consumer. If you commit something, make sure you deliver it or else do not commit.

5.Look for tie-ups

Tie-ups are a far less risky proposition to expand in comparison to going solo in new markets, the reason being simple in this case: the risk gets divided and there is far greater expertise available on board. So a crisis situation can be handled much better.

6.Define your model
Ideally you should have defined it before the launch of your brand, but just in case you haven't do not delay it any further. Are you a cost leadership player or a market differentiator? This answer should be clear.Set out your targets based on these considerations, and always keep plans flexible for change !

About the author:
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7.CV- Is it the only effective tool for preliminary scanning of candidates?

Imagine a situation. You are holding a post of a recruiter in a company. And in front of you are CVs of potential candidates. If 2 of the CVs show an academic background of candidates who have only passed the matriculation examination, the CVs automatically get rejected. Absolutely no consideration is then given to the skill sets and the capabilities of the candidate. This is the power that CVs today have in preliminary screening of candidates. In the initial round of shortlisting or eliminating candidates, CVs play a major role.

Now, consider the following examples. Dhirubhai Ambani left for Aden to take up a job arranged by his father even before the matriculation examination results were out. The legendary Sachin Tendulkar, started his career only when he was 14 years old. JRD Tata did not study beyond matriculation as mentioned in his biography Beyond The Last Blue Mountain by R M Lala.

All these above mentioned people are masters in their own profession. Dhirubhai Ambani has set up a great empire. Sachin Tendulkar is considered to be one of the greatest batsmen till date and JRD Tata founded India's first commercial airline, 'Tata Airlines', in 1932. Had you to see the CVs of these great personalities when they just started their career, you probably would have never ever had a second look at their capabilities and the knowledge they possess in their fields of interest.

I understand that CVs are very important in shortlisting candidates. Through well written and well drafted CVs, one can sell their past performance and their skills to a certain level.

But CVs don't help in assessing the personality and the interpersonal skills of the candidate. A person can come out to be a very intelligent person, but what if he is an individual worker and cant work well in teams. A person's capability of working in teams can't be assessed through a CV. It needs to be assessed through various other activities. Many companies today, are looking to change their CEOs because they can't work well in teams, even though the performance of the company has not declined. There are many people who are capable and masters in their respective field, but their intelligence doesn't translate into positive academic background. These are the very people who know their job well and understand what their true potential is and how effective their performance should be to translate into the profitability of the company.

CVs are important but so are other ways to judge a person's knowledge levels. Companies, today, are increasingly using other methods namely case study discussions, group discussions and tests to shortlist candidates to find out whether the candidate is suitable for the job. These methods have recently picked their share of importance. CVs are given importance, but equal importance is given to the above mentioned activities

too. By using all these methods, companies can avoid the dangers of missing out on these people.

In my opinion, CVs should be considered by all the recruiters but the candidates also need to be assessed on other dimensions of the job (teamwork skills, knowledge needed for the job, personality, to name a few) with the help of various other methods mentioned above.

Today, recruiting the right type of candidates is very important. If a person is not given a job true to his potential, then not only the organization's performance levels but also the employee's career path gets affected. By using CVs as well as other activities, the recruiters can have a perfect person-job fit and thus contribute to the overall advancement and development of the employee and the organization.

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8. Ambush or Anguish?

Imagine you put in a lot of effort and mighty amount of time to write an article! And imagine how it would feel, if someone plagiarizes or claims credit for the same? The same situation, when happens in business, in terms of marketing, involving plenty of money is called ambush marketing. In other words, Ambush marketing is a form of marketing in which a group takes advantage of an event that is usually highly publicized, but with no affiliation with the event and no fee paid. Ambush marketing occurs when a company signs on to sponsor an event as official sponsor, and a rival hijacks the mind space through backdoor means. This leads to many questions. Is ambush marketing ethical? Is it legal? Is it a healthy marketing practice?

Ambush marketing or parasitic marketing is not something new found. It has been practiced by many leading companies of the world for a long time now. In 1984 Olympics, Fujifilm was the official sponsor and in spite of that, Kodak sponsored the TV broadcast of games as well as the US track teams and hogged the limelight. More recent, is the case of two beer companies Budweiser and Bavaria fighting it out in FIFA'10. While Budweiser was the official beer of the event, 36 women wearing short orange dresses made by Bavaria were indirectly marketing for Bavaria in the stadium. Later, these 36 women were ejected from the stadium. These are the classical cases of ambush marketing. Ambush marketing is practiced by big companies like Nike, Reebok, Adidas, Pepsi, Coke etc. Even FMCG companies resort to ambush marketing as means to tackle cut throat competition.

In majority of ambush marketing cases, one brand pays a hefty sum to become an exclusive sponsor of an event. This exclusivity creates problems to the other similar brands, which also want to market themselves in such events. Therefore, the brands that are not sponsoring the event adopt ambush marketing techniques.

Almost 24,000 cans of Pringles were distributed to spectators outside the Wimbledon All England Club during a grand slam.

The different techniques of ambush marketing can range from buying the bill board space around the event, assuring that people who attend the event see the billboards. Or it can be subtle, like giving free T shirts, hats and other promotional products to the spectators, so that their brand can be seen. "These are not tennis balls" campaign by Pringles allowed it to make a tolerable and noticeable presence at the Wimbledon club. All these are within the legal limits, and yet are beneficial to the company that instigates such marketing techniques. Ambush marketing can also be differentiated based on whether it is direct or indirect ambushing. Copyright infringements, logo stealing come under direct ambushing, while, sponsoring sub categories of the event, sponsoring broadcast of the event come under indirect ambushing. While direct ambushing can be prevented and acted against using law, indirect marketing is perfectly legal and is very difficult to counter against.

Ambush marketing has varied consequences. Firstly, the commercial value of the event may reduce since the actual sponsors might get apprehensive about spending so much on the event, when their rivals are reaping benefits even without spending a penny. Secondly, some people, especially the organizers of the event feel that it creates a very unhealthy competitive environment. Finally, from the point of view of the company, every company would want to be an ambusher instead of paying a huge amount for sponsoring.

We hear hue and cry everywhere on the ethicality and legality of ambush marketing and we get different perspectives from different persons involved. While FIFA manager says that such tactics "lack decency and creativity", Nike's brand manager says "Nike likes to come at things from a different angle". In my opinion, such tactics need much more creativity than even a normal marketing strategy would require. In this regard, it is interesting to note the recent ambushing between HUL and P&G. On 23rd July '10, Mumbai woke up to huge hoardings that said "A Mystery Shampoo!! 80% women say is better than anything else", which was a teaser from P&G's stable. P&G's intention was to unveil its new shampoo on 1st of August'10. HUL took this as an opportunity to ambush P&G and were very quick to come up with a counter strike. On July 28th, even as the hoardings of P&G stood tall, Mumbai woke up to another hoarding that read "There is no mystery. Dove is the No.1 shampoo". Thus, P&G lost out on the advertisement costs and efforts and HUL came out victoriously. According to me, official sponsors do have an easier way to advertise themselves. However, there should not be any issues in another player getting into the game and that too in an extremely cost effective manner. Ambush marketing is a result of healthy competition and as long as the non-sponsors do nothing to claim that they are indeed the sponsors, they are free to pursue other event related activities to get into the mind sets of the consumers. It is a very effective practice for smaller companies, which cannot afford the huge sponsorship fees. In fact, even the sponsors have understood the relevance of ambush marketing and are buying all the advertising space within a 10 to 15 mile radius and are going all out to plug in all the loop holes, which can potentially lead to them being ambushed. In this kind of a market situation, in the long run, the obvious losers will be the events themselves.

To conclude, marketing is nothing but "war minus shooting" and ambush marketing is "war with special weapons". As long as the weapons are legal, the marketing war can and will continue.

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9. Near shore vs Off-shore outsourcing

In one of the online forum, I found an interesting discussion about growth of near shore outsourcing Vs offshore outsourcing. For those of you, who would like to know what nearshore and offshore means.If a client is US provides an outsourcing contract to an Indian IT company then its considered as "Offshoring" and if it provides an outsourcing contract to a company in Argentina or any LATAM country then it is considered as "near shoring". There are additional benefits in "nearshore" outsourcing : they are, mostly in same time zone, there is lesser cultural difference and quicker travel to client location when required.

Most of the prominent IT service provider have already set up or are in the process of setting near shore centre, so the question is that whether there would be higher growth to these "near shore" centre compared to "offshore" centre in future?. If the growth happens in "near shore" centre then it could impact Indian IT industry in the future. Region wise, for US market Latin American countries are considered for near shore centres, for Europe - eastern Europe & Ukraine are considered and for countries like Japan, Hong Kong - China is considered as near shore centre.

As these "near shore" centre become more mature there would be an increased competition to "Offshore" (Indian) centres.It is **Price** and **Quality of deliverables** within the defined scope & schedule of the projects that are the driving factors for off-shoring. If the nearshore center can provide their business in comparable terms (cost & quality) then , the client would definitely prefer nearshore center (for project deliverables) because of the added facility the customer can enjoy like same timezone, culture and in some case even language to an extent.

Hence, apart from the general slow down in IT sector now, this is going to be an additional challenge in the near future for Indian software consultants and Indian IT companies, particularly the companies which do not have presence in these "near shore" countries.

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10. Facebookization vs Twitter: Who wins?

There has been lot of changes happening in the social networking space. The rise of several Facebook clones and also multiple micro blogging platforms like Jaku(which even happens to be open source). However, in the midst of all these one thing seems to have got totally unnoticed.That phenomenon is facebookization of twitter and twitterization of facebook. If we look closely the two platforms are not much different either: They both work on the phenomenon of people you know or people with whom you share interests or have any other similarity. Now the question is what makes them so different ?

Twitter also now allows pictures and videos to be embedded within the content and that can be seen or played without leaving the page. So in a way Twitter is trying to emulate facebook. However the 140 word limit which is seen as a hindrance to ultimately replace facebook, actually works to its advantage. Can a working professional spend all his day on Facebook? Definitely No. Then he tweets ! It is just 140 words so he can find time for it ! Moreover with the use of hashtags he can reach a far greater audience who share the same interests ! Also it is great for Brand promotion: 140 words are more than enough! Now what is facebook's answer to this? An user can even update his status through mobile or even on voice. So isn't Facebook eating into twitter's share?

Moreover Facebook will very soon start threatening the blogging sphere leaders like WordPress, Blogger, Typepad and other players in the domain with its Note facility now available. How? That is because when you write something on Facebook Note, you can tag your friends and for any one(by this I mean most of us) writing on the blogging sphere- We want our friends and colleagues to know what we are writing about and get appreciated. Facebook definitely can do it because the world lives on it ! The question therefore is: Can Wordpress or Blogger provide an answer to tagging?

In coming days it will be seen that there will be a very thin line differentiating networking platforms and then it will be just a number game in which Facebook and Twitter lead the race so far, unless another Mark Zukerburg is in the making !

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11. The pissed off customer ! Oh God !!

Never mind the fact whether the customer is King or not. But a pissed off customer can nevertheless ruin your entire day or your company if he wishes so. Having an ombudsman for every single industry doesn't help either. Particularly when your customer has read those one page ads in paper or even worse, saw a poster at your own workplace which literally stimulates them to get in touch for any unaddressed dispute.

Check out these three ideas which could help save your day or still better your a$$.

Sounding positive: Whether you like it or not. Your company policies are there to stay. Unless you have a better way of doing things without spending more money and are able to convince your top management through the "Share your Ideas" section of your intranet don't waste your time in arguing with its logic. So if your company policy says, customer refunds take 10 working days, here are two ways of putting it across. Which one should you choose ?

Customer: So when do I get my cheque refund?
Response 1: Sir, … (Sigh) it's going to take at least 10 working days.
Response 2: Sir, the refund policy is now fully automated to avoid errors and it takes only 10 working days for the cheque to get refunded.

Presenting choices/alternatives: A customer always finds it easier to take a decision or feels better when offered a manageable bouquet of choices. So never hastily jump to conclusions and screw up the interaction without thinking about alternate solutions.
Brush up your company policies from time to time to remain abreast of alternative solutions as well as changes. Talk to other colleagues and find the right workarounds to help find better solutions.

Customer: I would like to pay my outstanding phone bills.
You : Sir , you can make the payment at any of the company outlets.
Customer: But 'm unable to find time to do that as I'm extremely busy this week.
You: Sir, you would have to pay a late payment penalty of Rs 150 if you do not make the payment. Hence it is in your best interest to make the payment within a day or two.
Customer: O.k. will try my best to make the payment soon.

Is there any guarantee that this customer would have paid up in time? Does he have a credit card? If yes, can he pay online? Can you arrange for a pickup boy to collect the payment from his office? Is he interested in Auto debit facility? Who knows? You will never know that unless you find the time to think about alternatives and advise the customer accordingly.

Giving complete and correct information: A friend of mine had this Personal Loan sales executive of his, who used some crude form of reverse psychology whenever any applicant approached him asking for a loan. The first thing he used to mention was the charges which included the processing fee, prepayment penalty, pre-emi and what not. Of course he never lasted beyond a few months in the system. So should we lie or give incomplete information to the customer? Such short term myopia has led to several escalations to consumer forums and ombudsmen resulting in loss of face/image and money to corporations. The best example would be the infamous case of sub par debt, neatly packaged and beautified with stellar ratings, being sold off to gullible investors which led to several law suits being filed during the advent of the Historic Recession just 3 years back. As the legendry investor Warren Buffet once said, you only know who has been swimming naked, when the tide goes out.

So sounding positive, presenting choices and alternatives and always giving correct and complete information to the customer will help win customers and that coveted Service Award you have been earning for. I guarantee you that.

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12. HR introspection: It's not always about the money, Honey !

The long hours of work, stretched targets, never ending constraints on resources, erratic food habits, sleep deprivation, chores at home, "cannot miss family dos", blocked calendars, beeping reminders, ringing alarms, buzzing laptops…All seem to scream for attention…Phew!!All these and much more…24 hours seem too less to accommodate for the zillion things "TO-DO"!!

Whom did you visualize when you read the lines…Let me guess?? Yourself!! Is it You? Your 'best' buddy or the "Not so polite or preferred" colleague is no different from you, he faces the same dilemma every single day. Do you realize that every person we meet has a complex world and has an even more complex set of "tasks" to deal with every single day? Think about what motivators do we extend to our employees. Is it about money alone? Probably not all the time.

I had a small discussion with a friend of mine, about "HR evangelism". It was something that was catching up in most of the countries but yet to surface in India because -"HR is still in the nascent stages"...He spoke about how HR people were contributing in their own small ways of spreading positivity amongst people in the organization! People there 24-7-365...only to boost your morale...Wouldn't you love that!!

HR evangelism is to reiterate the fact that the only resource that is "appreciative" in nature is the Human Resource in any organization. However HR evangelism should not be looked upon as an initiative by HR. It is for your human resource! You need not be an HR professional to practice this. Is it not important for you to ensure the best talent is present in your team? They run your organization. It is their thoughts and views that culminate into strategies. It is them who get the initiatives going; it is them who improve your service quality. It is them who drive the business and it is also them who are the brand ambassadors...All this and much more over and above the "Key Result Areas" that are set year on year! Do you reach out and make your colleague feel like "The Best"! It is said that to attract committed people you need to be committed…How do you reflect your commitment to your employees and colleagues? How do you feel when you reach out…do you do it because you have to, or because you want to? Most people today think about "What am I becoming?" rather than "What am I doing?" HR evangelism steps in here."Evangelism" is to reinforce the importance and power of individuality…You are unique! And that is what your USP is. We do not realize that we are created in our own special way to make a difference in our own small way. We fail to realize that there is so much within that we fail to discover. However, the constant demands, stretched targets and the tight deadlines, makes one feel inadequate and falling short of "Meeting Expectations" all the time! One needs a lift in spirits, a reassurance, a pat on the back for all the efforts put in.HR evangelism however moves further from Employee Engagement or Recognition.

For an oil lamp to burn, the wick has to be in oil, yet out of the oil. If the wick is drowned in oil, it cannot bring light. Life is like the wick of the lamp, you have to be in the world

yet remain untouched by it. Like St. Francis Assisi said: **"All the Darkness in the world cannot extinguish the light of a single candle"**. How true isn't it?

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13. The survival…

There has been a lot of talk that only large scale players will eventually survive in the market especially if FDI(Foreign Direct Investment) norms are further relaxed . Of course they have bigger budgets and higher liquidity and can sustain losses for the short run to put any small player out of business. Sounds so planned right? But then how can the small fish survive in the land of sharks?

The key for the survival of the small player lies in the following:

1.Market Knowledge: The Big player can hire the best market analysts to build up his customized portfolio but can he match the small player's expertise in the local market ? No ! That is because just like the big player has unlimited supply of resources, he inherits with it a huge baggage of liabilities as well forcing him to focus his strategies only on the bigger picture like cities or states, leading to a holistic point of view when it comes to focusing on smaller towns. That is precisely where our small player can work his way up. He has in depth knowledge about the locality and knows what sells and what doesn't !!

2.Price Vs Service: The perennial dilemma ! A superior supply chain and greater available liquidity will ensure that the "shark" is able to deliver at a lower price which the small player cannot match. His answer will lie in a superior service: **Door to Door** delivery, **On telephone order confirmation** and a superior after sales service.Most importantly the small player has to make best use of his proximity to the small distinct target market.It is difficult to say who will win, but given a choice I would always prefer a superior service as long as the price difference is within limits!

3.Personal Touch: Though it is actually a part of service, yet its significance as a separate entity cannot be overlooked. A small player will always (or at least more often than not) greet you by name and ask about your family's well-being. Bingo ! This sells !! There lies the USP. Business is always built by good behaviour and good behaviour leads to an emotional attachment which generates to sales. Simple, isn't it ?

4. Cluster: Big players claim they have the most diversified range of products in each segment. A small player cannot do that with a limited budget. So what should be his answer? He should join hands with others and set up cluster of shops than exist as a stand alone. This will definitely boost his chances of survival in the market. Practical examples of this in existence are the books and fabric markets which are always located in clusters and as a result when people think about buying any book or fabric they go straight to these clusters as they are assured of finding the product suited to their needs.

Another area that the small players should focus is towards making their supply chain lean: A possible way would be join hands(like in cluster) and source in bulk quantity directly from the supplier without any middlemen- That would enable them to play the price game effectively!

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14. Five Golden guidelines while heading for a customer win

In today's scenario there is no life on this earth without its dependency on any software in one way or the other in professional or personal front. This is what technology and its advancement does, it makes us more dependent on it by providing us more accuracy, comfort and satisfaction. We do something only because we have some trust in it towards the desired results. Same thing happens with our customer also.

When customer buys or orders for a software to us, there is a essence of trust and loyalty hidden behind it in wake of a timely solution that works properly, accurately thereby giving a high level of comfort to customer. Software that helps customer in getting desired business results definitely increases their satisfaction level. Some points need to be followed while building software for your customer that can be listed as below:

1. **Tag your product with appropriate and realistic price** that can be justified to customer and equally is digestible by them. A delay at our end due to our lacking or inefficiencies has nothing to do with an increase in cost to customer. Whatever pricing model you adopt, ensure that it is neither under-realistic nor over-realistic; it should be just realistic to head for a win-win situation for both ends.

2. It may happen that something unique for the first time is being developed for a specific customer need. But that may not be the case always. In case of horizontal deployment of your software to a new customer, ensure to produce a detailed list of your installation of the same product. Claiming all installations as 100% successful would be something easy to raise customer's eyebrows. **Start with your most successful installations depicting most satisfied customers but do mention some failed installations and their reasons so as to raise an alarm in advance.**

3. **Ensure to understand your actual efforts** involved before submitting a commercial proposal to your customer. Understand customer business and their requirement/ expectations from the software you have to build/ supply very clearly before any getting into any commitments. Ensure about the flexibility limits required in the software as per customer's expectation. Understand the difference between plasticity and elasticity.

4. **Listening to your customer** about their business process, pains and expectations is more important than boasting about your product and its capabilities. Before you understand first what customer expects or address to his which business pains, your songs may be irrelevant and may go unheard totally.

5. **Demonstrate** by way of doing. A well designed presentation about your product and its capabilities may win customer's hearts but will never be able to run their business and address to their requirements. That can be achieved only by way of software application.

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15. Tackling the Challenge!!

It has been a significant period since you have been operating profitably and leading the show. However there is a new kid on the block. He quickly redefines business strategies with his innovative thinking and has begun to get a slice of the existing market. You realize you must act fast. What should you do?

Often companies are seen to emulate the strategies of their competitors. If we compare the graphs of the two companies(Old and New) with respect to the strategy gap it should look something like this:
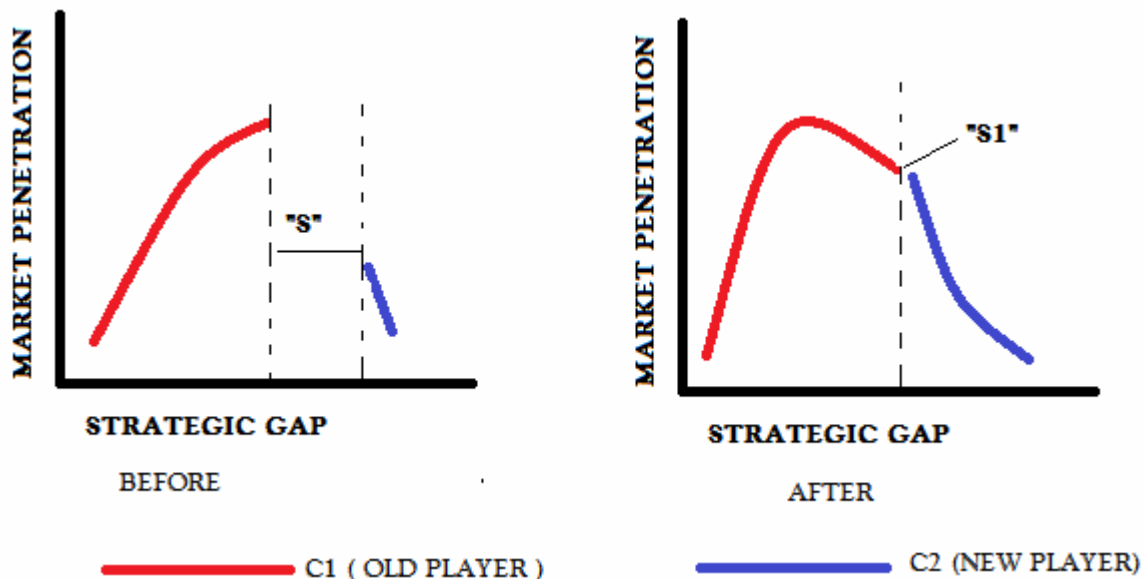
If we consider the initial strategy gap as 'S' in its bid to emulate the new kid the gap becomes lower and lower until it is negligible. Also notice the nature of the curve of the two players, a rise in the new bie is marked with a fall in the seasoned player. Furthermore if we consider it at the point S1- Is there any thing which separates the company C1 from C2 ? No. Instead everyone knows it is C2's line of thinking which has made it standout. So what it actually means is you despite being the market leader at one point of time no longer retain your USP? Is this what you set out to do?

Let us consider two exclusive cases:

South west Airlines is known as the pioneer of low cost flying in the world. In the early 1980s, one of the former disgruntled co-founders of South-west formed his own company : Muse Air. Unlike South west, Muse Air offered greater comfort and had a cosy airline fleet. According to a survey conducted during that period, passengers preferred Muse Air by a long way over South-west. Everyone urged Herb Keheller, the then CEO of South West to change his fleet of aircrafts, however he stuck to his guns because he believed

that he won't be able to deliver air flying at low price as it will reduce his liquidity and increase his operation costs. The strategy paid off ! In fact if someone had invested 10000 USD in South-West in 1972, it would have been worth way over 15 million USD as on date ! The reason South West succeeded was because it knew its USP was in low cost flying and did just that.

Let us now look at a recent scenario. Nokia was the dominant player in the mobile market in India since cellular phones where introduced in India. However things started to change with the entry of several low price players which now begun to eat up its market share. How did Nokia tackle this ? It introduced lower cost models to match this- The result the brand value decreased and it was no longer exclusive to own a Nokia and the poor results continued in market performance. If everyone is selling phones at same low price why should one buy a Nokia?- This can be the counter argument in favour of Nokia's strategy, however what I would like to ask is can you tell me what differentiates Nokia and why I or you should buy it? It remains to be seen though whether the strategy pays off in the long run.

The point that should always be kept in mind for any player is to know the purpose of their business and the core of it: The 5 W's: 1. Why does your product sell? 2. Where does your product sell? 3Which of your products sell? 4. When does your product sell(season) ? 5. Who is your buyer? When you face a new competitor, innovate and strive hard but not shift the core of your business. If you can do that, chances are you will be on the winning side 8 out of 10 times.

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16. Managing growth and risk in Indian economic scenario

In today's world the growth of a business is critical and is challenging. With inflation adamant of not coming towards south and travelling north direction, RBI hiking the rates (further rate hike on the cards), economy is not so stable, Forex not steady, heavy competition, the business is put to lot of stress on its growth aspects and increase the risk factors.

Let us see what the factors for growth of a business are.

Strong business strategy: The business should have a strong strategy for its growth, either organic or inorganic.

Top line v Bottom-line: It should be clear on the growth aspects, do not ignore the bottom-line for the top line growth.

Market leadership: Unless you are a leader it is difficult to sustain the growth.

Differentiator: Not only a leader, but you need to be a differentiator with your product or services.

Sound financial position: Financial prudence is critical for a business growth. Have a good finance practice.

Focus on core businesses. Develop on the strength and management should concentrate on the core businesses, which yields good results.

Diversify known businesses: Do not diversify into unknown areas or unrelated areas. This will put strain on the management, as they have to spend time on the new one and focus will be lost on the existing business.

Monitor the external environment: Keep a watch on the external factors like the other countries economy (wherever you have operations), political stability, tax regulations, Government policies, etc.,

Challenges for growth

It is easy to prescribe the factors for growth. Is it something that can be achieved, so easily? There are challenges to that. Let us see some of them.

No / Lack of strategy: In most of the cases, the strategy was missing or not being clear. This is very critical for growth.

Communicating the strategy: Having a clear strategy is not that important. It has to be communicated to the stakeholders and should have their buy-ins.

Personal v Professional aspirations: Sometimes, the professional vs the personal aspirations come in the way of growth. This is true in case of a person driven business.

Operational level challenges

Funding – if funding is not available at the right time, growth is at risk
Talent – you need to retain the talents to achieve the growth. It is the talent which works for the growth of a business.
Risk taking ability – business need to take calculated risk, to stay in lead.
Ability or willingness to change – if the business still in the traditional way of working (like technology), we have grown in that way attitude, it has to change. It is not only ability but also willingness to change is a success factor.

Mitigating risk

The Biggest Risk is Not Knowing the Risk- If you do not know your risk, better know it or forget your business. Ignorance will not help here. I would categorize the risk as CFOS.
Compliance risk – something this will destabilize a business (eg. Pollution control)
Financial risk – if you do not have your homework done properly in this area, you are inviting trouble. Example: Mix of Debt/Equity, not generating cash, borrowing at high rate (higher than your business return) etc.,
Operational risks– Destruction of facility, non-availability of resources etc., A good disaster recovery plan / Business Continuity Management Program will help a long way in mitigating this risk.
Strategic risk – if your strategy itself is not correct, you cannot expect to grow. You need to course correct the same, as you move on. Review it periodically.

To sum up, if you want to grow, the following points have to be kept in mind:
Focus on your strategy
Engage customers – they are the one who gives you the business to grow.
Engage employees – they are the one who helps you to achieve the business requirements.
No compromise on quality – AT ANY COST. If you compromise, you lose even your existing business.
Open to change- Be open to change. Traditional working will not work for long.
Monitor the external environment – this is critical as it has direct impact on your business.
Diversify – in known businesses and do not lose focus on the core business.

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17. Case Study: Pushing the right buttons- Lessons in enterprise creation and promotion

Venture: Air Life Studio, Pune
Promoters: Sunanda & Sudhir Mehta

Air Life Studio is a gymnasium founded by a homemaker turned business woman, Sunanda Mehta. Dissatisfaction with a service can lead to a customer turning to another service provider (in most cases) or setting up one's own service (which is not exactly common). Here is a look at how Sunanda Mehta steered her venture Air Life Studio to a position that has made it a force to reckon with in Pune city. Here is her story followed by lessons in enterprise building and positioning that entrepreneurs will find enlightening…

What happens when you join a gymnasium and find that you are not satisfied with the facilities? Most people would say, "I'll enroll with another gymnasium with better facilities." But not Sunanda Mehta, founder of Air Life Studio. When she found that the gymnasium that she frequented did not meet her expectations she decided to establish her own gymnasium.

Business Lesson No 1: Problems are often precursors to business ventures…the next time you encounter a problem, it could be a business venture waiting to be explored.

An MBA by training and education this 42 year old was motivated by her need for personal growth and encouraged by her friends and family to set up her own venture. With financial assistance taken care of by virtue of a bank loan, Ms. Sunanda Mehta inaugurated Air Life Studio at Aundh, Pune on 1st June, 2006. Another branch was opened in quick succession next to Giga Space, Vimannagar, Pune.

Business Lesson No 2: Your top motivators for business are family, friends, financers but the biggest motivator is "You". Look within!

Getting in to the business of fitness was definitely not a cake walk that too without formal experience in business. Ms. Mehta ensured that she undertook a great deal of promotion ahead of opening the first outlet at Aundh.

Hoardings, print advertisements and road shows were used to generate awareness about the soon to open Air Life Studio. This resulted in them having over 700 pre-launch members. Inaugurated by Bollywood actor, Kunal Kapoor, Air Life opened with a bang. Manasi Scott regaled the audience with her performance at a glittering opening.

After opening the facility a number of competitions for members were organized. The idea behind this endeavor was to break monotony and encourage members to attain their desired/required levels of fitness faster. With this end in mind they conducted the

competitions, Mirchi Queen BEE in August 2009, Survival - The Challenge of the Fittest October 2009 and Survival II - The Challenge of the Fittest December 2010.

Business Lesson No 3: Don't make a low key entry. To get noticed…make some noise. Promotion, awareness and advertising are the top tools to use!

This fitness venture has received tremendous response from Puneites and the fact that Air Life Studio made it to the top 5 league in Pune in the first year itself speaks volumes for its popularity. Spurred by this success Ms. Mehta is opening another branch at Karve Nagar which at 25,000 sq.ft which is slated to be the biggest gym in Pune after the Aundh branch.

Business Lesson No 4: Don't bite off more than you can chew. Start small. There will always be time for expansion once you are successful.

Five years from now Ms. Mehta sees her studio at the Numero Uno position in Pune. Ten years down the line she hopes to have at least ten branches in Pune city and twenty years later she hopes that "Air Life" will be a brand to reckon with in the country.

The route to expansion that she plans to take is through opening of branches in Pune and in other cities. The only bad experience that Ms. Mehta recounts is that the opening of the Aundh studio had to be postponed by one month, that too because interior work was not completed in time. Other than that she is grateful for achieving success through customer satisfaction and high quality service.

Lesson No 5: It is important to have a vision for your brand and knowing how you can make that a reality is important. Choose your expansion route…branches; franchisees…know the perks and pitfalls of whatever you choose.

Ms. Mehta's leaning towards social issues is evident from her association with an orphanage which she regularly visits on weekends. A smile on the face of a child makes her feel happy and relaxed.

Lesson No 6: Give back to society.

She feels that aspiring entrepreneurs should carry out research before starting a venture. This will help them to determine its viability. She advises people to do business in a line that interests them; this she says is a crucial factor in keeping ones energy and motivational levels high.

Lesson No 7: Do what you love; love what you do.

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18. Analysis Zynga: The social gaming giant

Zynga the pioneer of Social Gaming Industry with an estimated valuation of $5.51billion[according to SharesPost Inc.] and with almost 260 million active monthly users[according to AppData a service from Inside Network Inc.] is the biggest Social Gaming Company with its games across social media platforms like Facebook and Myspace and extended to be played even on mobile phones. But what made a simple game designing company like Zynga to gain such a huge success over its competitors like EA and Activision who are in gaming Industry for more than 25 yrs ? The answer lies in not only its simple game play but also in the release of new features and regular updates which happens almost on weekly basis and introduction of virtual goods.

Zynga's games are simple with 2D graphics, minimum strategical and easier game play but still it has users from age 18 to 50 so what makes these games so popular and engaging.These social games not only make a compulsive interaction between friends for regular help to complete goals and unlock rewards to enhance their city or farms but also it provides regular updates that are based on the various worldwide events happening in the calendar year such as Valentine Day Event, Chinese Lunar New Year Event, Irish St.Patricks Day Event, Swiss Alps Event, German Event, French Chateau Event, Yukon Event and many others which make the world wide users celebrate their Events with their friends separated by miles but connected through these social games.The simple game play not only involves casual old people but also professional people who are busy in their day to day life and do not have enough time to spend on console games. But these social games provide them few minute daily based game play to ascend their levels and complete goals.

Zynga's Social games makes the users involve their friends by sending requests or posting on news feed so as to complete the goals and get rewarded with Extra Features increasing the Zynga's users domain and providing free advertising opportunities for Zynga to target the non users among the friend network of its users. According to survey it is found that 55% of social gamers are female and 45% are male. Facebook is the most popular destination for online games, with 83% of respondents saying they have played games there. 28% have purchased in-game currency with real-world money. The average gamer has played six social games, and more than 50% of gamers started playing a game because a friend recommended it or because they saw a friend playing it in a news feed or other social stream.

In social games, users are encouraged to enhance their farms or unlock their businesses with the help pf virtual currency. These can include eventful buildings (Music Store), fanciful structures (Ferris wheels), seasonal items (mistletoe-shooters) or tools (tractors) that enhances the game play. Such goods allow users to customize their profiles, advance more quickly in the game or "keep up" with other players.

In short, virtual goods are a graphic extension of common user behaviors such as self-expression or competitiveness. For users who are patient, some of these goods can be

earned after long hours of play and hoarding in-game profits. However, most are only available in exchange for a large quantity of the game's virtual currency, which the player can buy for real money. Now What makes the users spend their real cash to buy Virtual Goods, it is because of forcing them into the compulsion loop. Firstly it makes the User addicted to the game and then annoying them by how long it takes to get something done.That triggers them to spend Virtual Currency on either buying virtual goods or energies that will save their time and will make them ahead of their friends. Zynga's main strategy lies in making games that people can play forever and giving them a reason to do it.

About the author:
Aditya Agarwal*-He has done his graduation in Computer Applications and has a wide array of knowledge when it comes technology products. He is passionate about playing computer games and aspires to become a professional beta tester and also starting out on his own as an entrepreneur in the gaming industry.*

19. Unlocking Collective wisdom

The creation of Linux was perhaps one of the most democratizing events in the world of business. Linux creator Linus Torvalds himself asked programmers worldwide to submit and work on codes for Linux platform.It led to the creation of an open source platform where anyone can contribute code and become part of the process. But what it also resulted in is the first successful practical application of the process of collective wisdom. Today Linux is believed to be one of the fastest growing OS platforms in the world. That is the power of Collective wisdom !

Now the question is what exactly is **collective wisdom** ?
Let us consider you run an enterprise E and about to bring out a path-breaking product P. There has to be a lot of investment in R&D for the enterprise to make which in turn means lots of costs. It is quite possible that someone half way across the globe has already worked out a solution for the technology needed but is using it for a different purpose. All you need to do is reach him. It is here that the power of collective wisdom comes to effect.

It has the following advantages over traditional R&D:

1.Cost: The cost incurred in this method is far less than that incurred from in-house R&D.

2.Greater Expertise: It is quite possible that in this search you might come across a talent whom you would like to be a part of your enterprise team. Thus it serves as a talent hunt of sorts thereby bringing greater expertise to your team.

3. Unconventional Solutions: There is a fair bit of chance that you will come across a solution which is totally unconventional - A solution that can can take your stocks shoot up in the long run !

There are quite a few global giants including FMCG major P&G which manages a major chunk of its development program through this process. It has often been criticized as another name for outsourcing however the corporates have traditionally defended it by saying rather than giving their ideas(which happens in out sourcing) they are simply sourcing the best ideas from across the globe.

Even in the coding sphere, TopCoder does precisely the same thing. IT Majors like Microsoft submit projects to it which is then coded by members of TopCoder in return for recognition and cash prizes running as high $100,000 in some cases. All the competitions happen in the form of matches where members compete and also chat live with each other.

If we look at the contests for business ideas- It also works on the same principle. The idea is simple: Getting the best minds to work together for you in addition to the wave of new radical ideas some of which are a cut above the rest. Bottom line: "No one is as smart as everyone ". Question is : **Are you smart enough to implement it in your office team?**

 About the author:
Abhirup Bhattacharya*- He is presently writing two books, one titled "Good Luck" about a guy named "Phatik" and his experiences with life and the other book focussed on marketing titled " 100 Great ideas to build your brand".If you liked reading it, you can reach him at abhirup.merch@gmail.com*
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20. Value vs. Price: Which parameter is more important?

There is lot of talk of value for money these days. In fact you get to hear it from every retailer that you visit. How do you actually create value and is there any limit to the value that should be created ?

When we talk about value it is all about the perception in the mind of the consumer and whether the product P satisfies his needs. There is no limit to how much value (or rather features) which an enterprise can add to its product: the limit lies in the affordability of the product as added features will no doubt add to costs as well.If we plot the graph for this, it should look something like this:
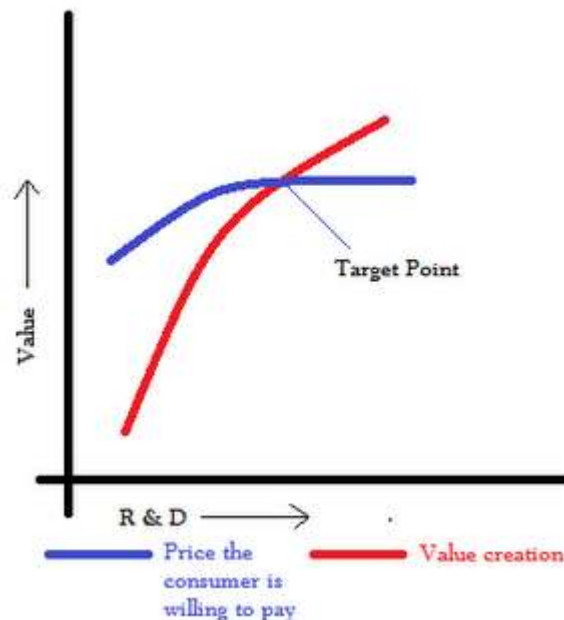
The horizontal axis indicates the development and R&D costs of the product P and the vertical axis indicates the value generated. If one analyzes the graph closely there are 4 distinct regions along the red line curve of value creation. These are:

1. The start of the Value curve(Red) : Notice the gap between the price the consumer is willing to pay for the product. The knock-offs generally lie around here in the value curve: the product development cost is minimum and returns are high.

2.The middle of the Value curve : This is the region where most players in the region lie. The R&D investments are substantial and sales are also good, however the products are not path breaking.

3.The target point: This is where the price and value meet. It is the ideal place to position a product in the market. Great sales are always a characteristic for players in this segment. Apple IPhone can be regarded as a product lying at this point right now.

4.The end segment of the value curve: This is the segment which constitutes absolute maverick firms. These firms invest substantially in development and are always looking to deliver to markets for the future. However care should be taken that the product is not too advanced, otherwise the benefits are reaped by another player in future. For example, the first touch screen phone,Simon, was built by IBM but no one hardly knows about it.

The nature of the price curve (blue) should also be studied carefully and it is noteworthy that consumers are not willing to spend beyond a point as can be marked by the flattening of the curve.

Food for thought: How much value do you build to your product ?

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21. Brand recall: The latest Pepsi Ad campaign

You are sitting in front of you television, your eyes glued to India's crucial cricket match.
Sehwag is on strike and you want him to go on rampage with his fearless batting style.
The bowler balls a short ball outside off stump, and Sehwag in his typical style cuts the ball in the air.
The stadium goes crazy, as the ball goes above the third man on the fence for a SIX !
The first fleeting thought in your mind - "THE UPAR CUT!"
Probably a bottle of chilled Pepsi would follow it.

Come World cup … India is on fire! The "Super bowl of India "witnesses a new surge of ad campaigns especially made for the season. The cricketing season brings together millions of viewers, hooked on to the live matches, making it the perfect pitch for the ad makers. The companies and the advertisement agencies start working on their campaigns months in advance…. all for those perfect 10 seconders.

The World Cup 2011 has reportedly attracted more than $150 million in advertising revenue so far. That is nearly 50% more than the last season. While an average TV advertisement would cost around Rs 1-1.5 lakh for a 10-second commercial, during the World Cup it could easily reach a hefty Rs 3.5 lakhs.

With that kind of money at stake ad makers leave no stone unturned to get a good number of eyeballs every season. The World Cup traditionally portrays the battle of the big daddies – The Colas. We all know of their legendary ad campaigns especially –the "Nothing Official about it" by Pepsi during the 1996 World Cup season. This campaign had such brilliance that it stole away the entire limelight from Coca Cola which "not incidentally" was the official partner of World Cup '96.

Over these long years the entire business of Pepsi was being handled by JWT. This time around however, Pepsi had ended this exclusive relationship and given the World Cup campaign to "Taproot India". Every single Indian would have seen the new ad campaign from Pepsi. This one is called "Change the game". This advertisement highlights the signature innovative shots of the cricket players – Helicopter Shot, Upar Cut, Doosra. Featuring Dhoni, Virender Sehwag, Ranbir Kapoor – Pepsi has stuck to the core of their communication – Youth. "Change the Game" highlights the innovation and freshness brought about by these young players into the game.

But the one USP which lets this campaign significantly distinguish itself from rest is the marketing concept that has been planned and well executed by the Taproot's Creative team in Brand recall.   They have fitted this concept in a very beautiful way into the whole campaign. These shots too have been very carefully selected and related to by the creative team. Think what happens after the viewers have been exposed to these TV ads.

Every time Dhoni hits the ball for a six on off side, your mind would say "Oh the Helicopter Shot!" Every time Bhajji bowls a Doosra and gets a wicket; you will probably have a brand recall towards Pepsi. Note that the probability of Sehwag hitting an upper cut or Dhoni hitting a helicopter shot is very high (We would say 100% even if they score in double digits) in a match. Same goes with Harbhajan bowling his signature Doosra.

The new agency and the brand have done a wonderful job on the campaign. This ad campaign is a great example of imbibing the Brand Recall concept while creating it. We would surely love to read the brief of this entire campaign along with the brilliant creative team. Full Marks to all of them! We all hope to see a lot of "Upper Cuts" and "Helicopter Shots" in next India match and win the world cup.
Cheers to Pepsi on that!

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Blog: http://freshmarketingideas.blogspot.com –It was started during their MBA days when they both wanted to be hired by a leading Marketing Firm. They started (and still continue) to generate ideas for various brands and the result was this blog.
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http://www.twitter.com/greengoddessz

22. Got Punk'd: Marketing moves that backfired

Social media marketing is slowly gaining importance because of its cheap and and effective communication with the customer.In fact the best brands in the world have already marked their presence in Facebook, Twitter and other social networking sites. But one needs to be cautious because the same customers who praised you, may also get against you.

Below are few examples in which social media backfired on the company which promoted its products using it :

Chrysler:
The automobile company got good reviews for their Superbowl ad recently.But that positive mood didn't stay much longer. An employee from their media agency posted a tweet deriding Detroit by using a F-word out of confusion that he was using his personal account, he made this mistake.The company quickly apologized and deleted the tweet. But they went a step further and removed the employee. This raised opposition from across the social media.Many people felt removing the employee was unnecessary as to err is human. (Moreover Eminem who acted in the ad is know for F-word curses!.nice brand association).

Gap's New Logo Fiasco:
Gap a prominent cloth brand recently changed their logo and updated it in social networks for the user reviews. Within minutes the feedback came with slithering effects. Vocalized primarily on Twitter and Facebook, some users called the logo amateur while some users said that the new Gap logo looked like that for a "finance company" or a "tech company". One Twitter user even went so far as to complain that the new Gap logo "looks as if it were done in Microsoft Word".

An outrageous fan even made a website mocking Gap's new logo design. But at the end Gap reverted back to its old logo due to overwhelming consumer's response.

Nestle's Facebook Failure:
The fiasco started when Greenpeace posted a video of an office worker biting onto a orangutan finger instead of Kit Kat. The ad was posted to oppose Nestle's purchase of palm oil from an Indonesian company which is accused of illegal deforestation (Orangutan's home). Nestle used many tactics to remove the video from youtube. This got Nestle into more trouble. Facebook and twitter were flooded with lots of complaints and negative comments along with altered logos. Nestle simply deleted the messages instead of tackling the situation in an appropriate manner. At last when customer threatened to ban the usage of its products,they stopped purchasing palm oil from that company.

Bottom-line : Be cautious in your approach towards social media ! Handle it carefully

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23. Quest to engage employees: A mirage!

"Engaged employees stay on for what they give, the disengaged stay for what they get!!"

The quest to "engage" employees is like a mirage in the desert on a hot summer day. It is what the traveler (who personifies the employer) yearns for, but the closer he gets to it, it seems to elude him.

Employee engagement is the "IT" jargon for a corporate professional today. Employers are constantly trying to engage employees because it is the force that drives performance outcomes.

The generation-next is a "jet-age" talent pool. They personify Speed- fast foods, 2 minute cooking, faster downloads, social networking, Google are the order of the day. To engage such an employee is a task in itself-it is a challenge! The ever-changing need for higher salaries, faster promotions, international exposure has left employers with high attrition rates and has also eluded them time and again with the answer for the question-What does an employee want?

That brings us to the question-What is employee engagement and who is an engaged employee?
Employee engagement is a symbiosis-a 2 way process. It is a commitment and involvement from both the employee and the employer. It feeds the growth of each and is a catalyst for an employee to reach the tip of Maslow's pyramid-self realization.

The **6 C**'s of employee engagement are as follows, both the employee and the employer need to-**Commit, Communicate, Collaborate, Connect, Create and Celebrate**. Growth is not what the organization gives you; it is what you strive for and consequently what you earn. An engaged employee commits himself to the overall organizational vision, vis-à-vis his personal goals. It is the collaboration of his talents, his desires and the organizations objectives. It is creating an eco-system where the employee strives to BE the change the organization wants. It is building a connect of trust and pride.

However, leadership cannot "motivate" engagement; instead, the organization must inspire the kind of outcomes it wants by rooting itself in a set of values, being in the grip of an idea worthy of dedication and commitment, connecting around a meaningful and shared purpose, and aligning around a common, deep, and sustainable set of human and environmental values.

Why? Because sustainable engaged employees generate ideas, innovation, creativity, processes, and other outcomes that deliver long-term competitive advantages, and they also collaborate with others to make progress. A valuable, and values-based, alternative would be the new frontier, where companies work in a systemic manner to ensure

alignment of their purpose and mission to their business strategies and vision, and then cascade this inspiration through their core values into specific leadership behaviors. Only when observable leadership behaviors are identified, communicated, measured, tracked, managed, and integrated into business processes and talent-management systems can an organization evolve on its cultural journey.

Fortune 100 company and its leaders are now working on how they can connect employees to the shared mission and purpose through values, rather than through rules, so that it manifests in more of the behaviors they want, e.g. more engagement and more innovation. This ability to harmonize a company's values and a company's policies is an important piece in ensuring a company's human operating system is functioning for the benefit of the organization. Organizations should recognize that there is work to be done in encouraging behavior that shifts the focus from governing toward developing leaders who inspire principled performance. We still need rules (along with carrots and sticks), but they are no longer sufficient in an era when organizational success, over the long term, depends on out-behaving the competition. Improving employee engagement does not require executives to don their motivational capes and work on improving employee engagement. Instead, the process begins with a simple question about the workforce, a query whose answer leaders should act upon: **Are our employees inspired ?**

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24. Telecom Industry- From Product selling to service- Marketing and beyond!

Telecom industry has come a long way. Gone are the days when a one minute call would cost Rs. 16/-. Gone are the days when SMS was considered a addon only for the educated class. Gone are the days when GPRS was a service hardly anyone knew. And, gone are the days when service was considered merely a 7 letter 'vestigial' word in the telecom sector.

Technology has induced such a transition. Mobile phones were considered to be a luxury of only a select few in the society. Now, it is more than a necessity for the 'common man'. Now, I guess, the common man is falling short of pockets to carry his phone. Need-Gap analysis for the textile industry, maybe. But, on a serious note, the fixed line sector (landline) is going through a decline phase and has rightly adopted the milking strategy till they reach their destined exit. That's how big a part technology has played in the mode of communication. But thats just the tip of an iceberg. Technology has improved the quality of data / voice, improvement of cell phone handsets, upgraded cell towers, picocells, femtocells, 3G, 4G, WiMAX, LTE etc. From an end-user point of view, we are in for exciting times.

The industry, as on today, is divided to 3 sub-sectors / verticals, which are mutually exclusive, yet cannot survive without the other two. Those 3 verticals are the cell phone manufacturers, service providers and the VAS (Value Added Service) vertical. When the telecom sector was in its introduction stage, there were only 2 verticals: Cell Phone and Service provider. To interact with a person wirelessly, you needed a phone as well as a SIM card. The product was basic and services were few. The case is entirely different now. Cell phones are more than what it was intended to be. We have cell phones doubling up as audio recorder / player, high quality video player / recorder, high quality camera, Maps, Navigators. You name it, either it'll have it or it'll come in the next release.

Service providers have moved from providing voice based service to a combination of voice and data based services. Mobile internet is developing at a faster rate compared to desktop based internet. Quality-of-service (QoS) has also increased many-fold and industry dynamic changers like MNP only helped in fuelling QoS.
Cell phones had basic operating systems that the makers can't even boast of. Compare that to the Android (Google), iOS (Apple), Symbian, MeeGo (Nokia), Bada (Samsung) and the millions of apps each OS supports. There is a reason why 2011 is considered by many as the year of "apps". Value added services are ruling the roost. For almost every customer requirement, there is a corresponding app. This vertical has emerged purely on the basis of adding more features than a cell phone vertical can think of.

Industry has certainly moved from Delivering products to Customer satisfaction to customer delight and is on track to move towards, what Kotler believes is the next wave of marketing, 'Customer Experience' (Human Spirit).

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25. Rules of engagement for rural marketing in India

Rural markets have always presented marketers with their own set of challenges. With urban and suburban markets getting increasingly saturated more and more marketers in India are looking towards the rural markets. Renewed interest, increasing internet and mobile communication penetration and increasing awareness among the rural populace make rural markets a sought after destination for marketers.

After looking at instances of success and failure in rural marketing endeavors in India, here are 5 rules of engagement that I believe have worked and will continue to work in the Indian rural market…

Affordability

Value for money is "the" factor that can make your break a company's foray in to the rural market. INR 1 shampoo sachets, INR 2 biscuit packets, INR 5 coconut oil bottles and the like are great buys in rural areas simply because they offer great value for the price that customers pay.

Pricing your product sensibly, keeping it affordable is the key to widening one's customer base in rural India.

Affordable, all-in-one packs are flying off the shelves of retail outlets in India. HUL's Bharat Packs with toothpaste, shampoo, powder and soap has found takers simply because it is a great combination of related products and very convenient for use at home and on the road.

Awareness

Generating awareness about products on offer in rural India is a different ball game altogether. If you think a televised advertising campaign is all that is needed, think again. There's nothing like a live demonstration to win customer confidence.

A case in point is HUL's promotional campaign wherein company representatives were on the streets washing vessels with Vim bar. A great way of involving people in the endeavor and more importantly letting them see the results for themselves!

Accessibility

Making your product accessible to the rural buyer continues to be a pertinent issue. Once again it is HUL's mobile vans which have become a case study for students and teachers of marketing in India that comes to mind.

A great way to capitalize on the weekly market day by reaching the village on that day, mobile vans are a great investment and using them continues to be a good distribution strategy even today. Contrary to common belief a number of villages are still without motor able roads and mobile vans are the only way you can reach people in these villages.

Acceptance

Getting people to accept your product depends on the content of your advertisements. In villages, milk is a popular health drink and tea is a just a sweet brew that people serve to visitors. The Brooke Bond Sehatmand campaign pushed all the right buttons when it set out to project its tea as a refreshing health drink.

Using opinion leaders like Panchayat members and local doctors is another way of gaining acceptance of the rural folk. The tendency to bank on such opinion leaders and hold them in high esteem in still very much rooted in the rural consumer psyche and it should be used to your advantage if your product is very new.

Association

Joining hands with the rural folk, partnering with them is a sure shot way of guaranteeing success in the rural market. Project Shakti which rolled out in 2001 works with SHG's (Self Help Groups) to educate rural women and also to make them partners in the company network; Selling products of INR 10,000-15,000/- gives them an income of INR 700-1,000/-.

Loans are also extended to women under the Shakti Vani Project thereby solving the problem of finance, a major deterrent in enterprise development among rural women.

Players in the rural market would do well to understand that these markets differ from urban markets in structure, composition, buying behavior and forces of influence. Engaging customers in the rural market becomes more challenging on account of illiteracy, the tendency to look up to opinion leaders and a more determined search for value for money. Follow these 5 Rules of Engagement to meet with success in rural markets.

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26. Digital Marketing-The Future… or just a FAD?

Residing in an era where space is measured in gigabytes and friends are made on Facebook, it would be foolish for us to not use the cyber-space to our benefits, and this is exactly what digital marketing is all about. Blingy sparkling icons and flashy colourful banners that pop-up on our screens when we click open our favourite website, are just a small part of it.

Digital marketing is theoretically defined as the practice of promoting products and services using database-driven online distribution channels to reach consumers in a timely, relevant, personal and cost-effective manner. Too much of jargons?? Well let's see it in the simple way. It is basically "put up your show where you'll get the most audience" and what is a better place than cyber-space? That's where we all are these days, aren't we? So, create a page on facebook, and hola!!! you get the whole wide world looking at your product, giving you instant feedbacks, they might trash it away, or drool over it, and you can react immediately… and the most important thing… it's free!!!

However, digital marketing is not only confined to social networking sites. The irritating pop-ups that blink on your screen, the irrelevant posts on discussion forums that tell you about companies giving away free stuff, the huge e-mails that jam up your mailbox, the message tabs that hinder your concentration while watching Kylie Minogue on Youtube, are all a part of it. And when I write this, what strikes in my mind, is that till how long will this strategy work? Is it actually the future of marketing, as being projected now, or it is just a fad that will wear away with time. Is it here to stay, or will it face the same fate as Multi-level marketing strategy did. Let's see the plus and minus points of digital marketing

Plus point no. 1: The cyber space – the largest platform a product can get to exhibit itself. With the huge no. of population from all over the world flocking the virtual world in large numbers, the product can garner a humongous popularity which is not possible with traditional print or broadcast media, as that is location specific. On a simpler note, on Facebook, an Indian brand can have American fans (I know… too much to expect) but the same brand restricts itself to advertising on Radio, Tv or Newspapers only, even the leading dailies will not be able to gather as much audience. Therefore, for brands that aspire to go global, it is very important for them to enter the cyber-space.

Minus point no. 1: The cyber space – shocked?? Yes, it is the biggest stage, but as we know, the audience that can make a star, can also break a star. The cyber-space is too fast when it comes to spreading information (read rumors), and one tiny negative aspect of a product can become deadly for it, and spread like a wild fire within seconds. If this happens, it is next to impossible to revive that product's popularity. Well, it will still be popular, but not in the way we want it to be. So, when advertising on cyber-space, either be extra extra careful while handling product info, or make your product PERFECT.

Plus point no. 2: Visibility – it is hard to ignore the fluorescent colours and jumping smileys when reading through an important blog-post (for normal people like me, not for those who possess extremely extreme power to concentrate just on the important words). Therefore, when an interesting tagline catches our eye, we do give it a click.

Minus point no. 2: Visibility – these blinking letters become irritating at times (read mostly) and we shut them off without even taking a look. Moreover, we activate the pop-up blocker on the browser (and we also thank Bill Gates for making that facility available)

So, those are just two factors that I had thought of, I guess there would be many more if I spend some more time on rethinking. But I guess, it's better not to bore you to death. Therefore your honour, I rest my argument here. But, the case still remains, is digital marketing actually the future – or it's just a fad? Will the brand be able to make it the future, or it will just be another strategy in the market, that will disappear in a greater speed than it reached its peak popularity?

About the author:
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27. Of Farmers and Hunters

My wife was a loyal Nokia mobile phone user. I saw her migrate from one Nokia phone model to another when her subscription with the carriers came up for renewal. Nokia enabled her to make phone calls, check her calendar, take an occasional photograph and send SMS messages conveniently... Life was good!

While my wife tinkered with the basic facilities on her Nokia, there was a worldwide revolution brewing in the field of social networking, e-publishing and music. Along came 3.5 inch phone screens with 960x640 resolution, incredible graphics, 5 mega pixel cameras and access to a gazillion video, music, game and published content, paid and free from highly marketed repositories. Suddenly, the Nokia phone despite all its familiarity paled in comparison to this barrage of user friendly offerings aimed at satisfying every user craving that rolled out from its competitors' warehouses. My wife flipped her years of Nokia loyalty and switched to using the Apple iPhone and the Samsung Galaxy tablet running on Google's Android engine. The incumbent Farmer has largely been displaced by the Hunters who have disrupted the conventional playing field through large scale innovations that have shifted the customer's expectations.

So who is a Farmer and who is the Hunter? These terms emerge from the pages of sales organizations. Usually, sales organizations have two sources of revenue, both equally important. The first form of revenue streams from an existing customer base or an existing product group. This revenue is more predictable, more secure. Customer satisfaction and product quality ensure this form of revenue. This revenue is chased by a category of sales people called 'Farmers'. They are strong on relationships, comfortable in executing proven strategies, trends and expectations.

The second form of revenue comes from winning new customers, new market segments or even creating new market segments by disrupting the way things are conventionally done. This calls for a different profile of sales people. They are the mavericks, the out-of-the-box thinkers, the unconventional... They seek the thrill of fresh blood, new accounts... They are the Hunters! Each type of revenue requires a unique strategy and a unique sales force. The Farmer and the Hunter is not limited to the sales force... The principle extends to entire organizations and every individual.

What does this narrative mean to the individual professional? Both the Farmer and the Hunter within you need to be in balance to drive your professional growth. As a Farmer, be aware of your capabilities, your innate faculties that set you apart from the rest and give you a head start. Keep them razor sharp... Sustain them! As the Hunter, look out for new skills, information, and knowledge that will disrupt your environment and differentiate you from the rest. All individuals and organizations progress and grow faster by building new attributes rather than simply strengthening their existing capabilities. Champions in every sphere are the proverbial all-weather masters. They

have effectively minimized every weakness in their profession while identifying and mastering disruptive maneuvers that set them ahead of the pack.

So ... Are you a farmer or a hunter? How do you find balance between the two?

About the author:

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28. Networks that unlock the future

I've always been a strong believer in the concept of networking. I believe networks are like a bunch of keys to mines of information, associations, friendships, ideas, resources and opportunities. There is no way a business or person can have all the answers within and do it all herself / himself / itself. We human beings need each other as resources, to brainstorm with and for support. And this is where Networks come into play.Networks are support systems. And these will include everything from our families, schools, colleges, colleagues and ex-colleagues to neighbours, acquaintances, friends, clients and investors.

What one is not good at, somebody else usually is. What one is getting better at, with inputs from experts one can get better faster. What one is fantastic at can only be useful or profitable beyond a point if people get to know about it.
MEET
TALK
SHARE OPENLY
This is the age of open knowledge and collective growth.

I recently came across two organizations having strong support systems or networks. I was amazed, simply because up until then I had only come across individuals with sound networks. These organizations were using these networks as support systems and leveraging them for reach and growth.

The first one: **Akshaya Patra-**Founded within the folds of ISKCON in Bangalore, India, Akshaya Patra has reach to all ISKCON members and visitors. This is a crucial asset when it comes to scaling up, getting funding, stabilizing operationally, and, tapping into resources necessary for development and expandsion. For those who are unaware, Akshaya Patra started in 2000 feeding 1500 children a day in five Government run Schools. It now feeds nearly 13,00,000 children a day across India at Government run Schools.

The second one: **Sumeru Solutions-**Founded within the folds of the Art of Living foundation, this business has access to a host of information technology experts all across the world simply by being a part of this foundation. By ensuring that a part of their profits go back to the foundation, the business has also established a sustainable relationship with the foundation. In fact, their Tech Center is within the Art of Living International Campus just outside Bangalore. Sumeru growth path snapshot: from 2 staff in one city in 2001 to 200 today with offices in the US and the UK.

Everywhere I look, I see small associations that are leading to higher growth momentum and bigger achievements that could not have been accomplished as a nucleus without external support. Examples of success point out that the equation can never be one sided;

it has to be balanced to sustain and grow or it has to even out in the longer run benefiting the two or few parties engaged for personal and mutual interests.

Here are my tips for developing and working these networks on the professional front; don't worry if you end up making some absurd mistakes or genuine friends in the process. Everyday is a new blackboard.

1.Take a long-term approach and play it steady.
2.Give some. Take some. Networking is for those who believe in Collective Growth and not just Personal Growth. Whilst those who engage in Networking for personal growth alone will also succeed, whether this success will sustain the test of time is a question one will have to consider.
3. Define who you are professionally and what you are offering. Don't try to be everything to everybody.
4. Be open to meeting people anywhere and everywhere, and, exchanging small pieces of information or ideas. An idea that may seem irrelevant, small or absurd today, may be the crucial missing link a few years from now.
5. Keep yourself updated and be yourself.
6. When you meet people, judge less and absorb more. That is, learn what you can and let the rest be. Of course, if you can't tolerate the person or group of people, excuse yourself politely and get talking to other people. The world still has plenty of people in it.
7. Don't be too choosy, missing out on conversations with people who are not from your sector / vertical. A lot of lessons are common to disciplines and often a multi-disciplinary approach is required in management.
8. Link-up online and keep in touch. You never know what will knock on your door tomorrow.
9. Strengthen your industry as well as online presence in order that people who know people in your networks will also get to know you / your business.
10. Believe in Word of Mouth and manage relationships accordingly.
11. Invest time creating relevant content on the World Wide Web.

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29. Nike Just Did It!- Indians are bleeding blue

Nike's "Bleed Blue" campaign has hit the nail on the head. Bulls Eye! On the Target! Call what you may, Nike has just done it!

Nike is always known as the brand for the sports oriented audience, since they have sponsored top players from Soccer, Basketball, Lawn Tennis etc. It's no secret that India is an emerging market for top brands, apparels and sports footwear. People in India are getting more inclined towards Quality. Luxury market in India is on the rise. If Nike had to (re)enter the Indian market with a statement, what better way than to associate themselves with the sport that binds an entire nation. Cricket.

Nike had a 7 year license agreement with Sierra Industrial Enterprises which ended in the year 2004. Instead of renewing the agreement, Nike launched Nike India as its subsidiary. That's when, they believe, they actually entered the Indian market. Nike's association with Indian cricket started in 2005 when they bought the kit rights from BCCI for around $ 27.2 million. In their esteemed and fruitful relationship with BCCI and Team India, the only blip was the 2007 World Cup debacle, where India lost out in the first round itself. Team India then went on to win the inaugural World T20 championship in 2007, haven't lost a single test series – home or away, are numero uno in Test cricket. India winning the 2011 edition of the ICC World Cup was just what the doctor ordered for brand Nike in India.

Indian cricket fans – that also includes Nike's target audience (youth) – are living the best phase of their life. And Nike indirectly has become a part of this phase. Talk of positive Brand Association. Nike believes that the Bleed Blue initiative will be a unique nationwide campaign that aims to fuel the passion of the Indian cricket fan and encourages him to express solidarity to the Indian Cricket Team. This campaign is set to change the game for Nike in the sports footwear and apparel market. The campaign had initiatives like the Bleed Blue Pledge, where top Indian cricketers pledged their commitment to the game through their fearless attitude, passion and pride in representing the country. The campaign also involved fans / participants to add a badge on their facebook profile picture and it was at its peak during the finals. Millions of facebook users either added the badge, or saw their friends add the badge – Viral Marketing through social media. They also had a website (nikecricket.in) where participants were allowed to create their own digital hand-prints. Apart from Social Media, promotion was also done through TV, Outdoor, Print with creative adverts.

This is what Lintas Media (who made this campaign) had to say: "One billion hearts are synchronized at the same level. Cricket is a religion in India. One of the biggest emerging markets in the world has lost 75% of its productivity during the matches — this is not just a cricket match, it is nearly a war."

Adidas can 'bring it on' (their new campaign) and can claim that impossible is nothing. Reebok can be what they are (I am what I am campaign). But Nike is already bleeding blue by the billions.

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30. The discount effect !

Sounds a lot like the axe effect doesn't it??? Well, they are similar in a lot of ways… the axe effect campaign did its job of bringing more and more young males (its target group) to the brand by showing them what they wanted to see, exactly same as what the discount effect would do to a business. Lets first answer a simple question: a customer sees two shops, offering identical products. One of them has price tags that are about 400% of the other. But to offset this huge difference, it offers a discount on its prices, say a 75% discount. Which shop do you think the customer will walk in to?

A rational answer would be that the customer would check if the discount makes the product cheaper than the other shop, and base his decision on the analysis. But does this actually happen? The success of brands like Koutons, Charlie Outlaw and umpteen others prove otherwise. These brands came into the market and pushed the local garments store into oblivion. Moreover, unlike other bigger brands, their success wasn't limited to the big metros and tier-I cities. They were equally successful in the tier-II and III cities. And that, even though their prices were almost 10% – 20 % higher than the regular retailer. This story points to a deeper underlying psychology. People always love it when they believe they have got more than they deserve. Remember the time when you expected a 60 in your exam paper, and ended up with a 70 or 75? Remember how happy you were… also you might want to remember the time when you expected 90 in a paper, but ended up with a 85…how you cursed the teacher, your luck and everyone who got more. This is surprising since even though you got better grades in the second case than in the first one, it was the 75 that made you happy. Its nothing exceptional, just human nature. And it is this part of our brains that these brands exploited to their success. The huge discounts attracted lots of eyeballs and people simply glossed over the fact that their price tags were so high that the discount didn't create any impact in the customer's favour. This resulted in their grand success.

This makes one think if every new business should follow a similar strategy to gain market control, but there lies a catch. While attractive discounts can fetch eyeballs and footfalls, the end result and the success of a business depends on two things: product selection and customer satisfaction. A business can be successful only if it gets repeat customers, and if there is dissatisfaction among the buyers, it will surely hamper the viability of the business big time.

Food for thought: Is it ethical to inflate the prices of your products in order to offer discounts to satisfy the customers' greed?

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31. Visualization is power…but are you Competent?

I love playing golf! I also like watching golf pros competing against each other at the highest level of the game. During the most recent TPC Sawgrass tournament in Florida, my eyes were trained on Aaron Baddeley, a talented Australian who has been in the PGA circuit for a while. He was about to tee off on the 119 metre island green on the 17th hole. As Aaron completed his pre-shot routine (a set of activities that every Pro goes through to get themselves into the groove ahead of a shot), I saw him close his eyes for a good ten seconds. The commentator and I blurted out together, "He is visualizing the shot". Unless Aaron was dozing off (which he obviously was not) I am quite sure that the commentator and I were both right!

I have written in the past about the power of visualization, the exercise of mentally viewing an action before it is physically executed. When *visualized* with sincerity, the human nervous and muscular systems prepare themselves by firing precisely in a similar manner to what they do when the *physical action* actually happens. Medical tests were conducted on Olympic athletes where they were asked to run races in their minds by visualizing themselves doing so. While they sat absolutely stationary, it was incredible that the same nerve cells and muscular tissues fired up that would have if they were actually running the race!

What is Competency?

A lot has been spoken and written about Visualization. Now let me set your expectations right. Hand a 3- iron club (a longer and more difficult club) to a high handicapped weekend golfer. Ask him to stand on the fairway and strike a golf ball 200 metres straight at the pin across water. Allow him do all the visualization exercises that he cares to do and then fire the shot. This guy will be lucky to get the ball on the green one out of ten times – a Pro could possibly do it eight out of ten times. So what is the difference? It is the level of 'Competency'. Competency is a critical forerunner, a necessary dependency for Visualization to work!

Competency is fortunately quite easy to determine and is spelled out in four very prominent stages. Think of every skill that you have accomplished in your life or have not accomplished – you will be able to immediately recall how you went through the stages. Let me explain the stages through a bicycle analogy that most of us can relate to

Stage One: Unconscious Incompetence – This is when you are in la-la land, a zone of zero awareness – like when you first rode a bike. You were not aware of what it takes to ride the bicycle, why balance is important and what happens when balance fails. When you had the first fall, you did not know how to prevent the fall or what to do if you are falling anyway. In other words you are unaware of the techniques related to the competency or have just been introduced to them and have obviously not had enough hours in practicing them. This is the most frustrating phase in mastering any skill – most people drop off right here!

Stage Two: Conscious Incompetence – If you are able to labor past phase one, things start to get a little better. As you continue learning the competency, you become more conscious and aware of what you 'do not' know. This in itself is a progression towards mastering the skill. On the bicycle, you realize that balance is crucial or increasing the speed improves the balance; therefore you need to be aware where the brakes are… You get the idea? Once you are conscious of the areas that you need to master, attention flows, you start to take the necessary actions, and results show. As your incompetence starts to wear away little by little – you start to get excited by the possibilities of gaining competence.

Stage Three: Conscious Competence – By this stage you are beginning to enjoy learning the competency, upgrading your skills, and practicing it with intensity. Your commitment and interest continues to grow through this process. This is a stage where you are conscious of what you 'know' and are able to execute the ability with confidence. On the bicycle, you start to move around while being consciously optimistic – 'conscious' of your learning and past practice, keeping the balance in-center, keeping to the speed that delivers the balance, being wary of where the brakes are and ready to extend your leg to brace a fall if that were to happen, 'optimistic' of pulling it off with the knowledge and practice that you have acquired through your hard work and commitment. Most people peak at this stage – the rewards are adequate. Very few have the desire, dedication and commitment to move to stage four!

Stage Four: Unconscious Competence – This is when you 'have truly arrived' as the Master of your Craft! You are like a seasoned bicyclist – pedaling away joyfully on two wheels without being aware of the motion and balance involved. This is the stage where knowledge and practice have intertwined, been internally programmed, and manifested to such a level of ability where you are able to demonstrate competence without having to be aware of it! While all this sounds quite magical, very few (the immortal practitioners of their respective crafts) really get to attain this stage! You wonder what next after this level of attainment? Well that's why stage four is for very special people. They keep vacillating between stages three and four – learning, experimenting, discovering, and re-mastering the art as a lifetime pursuit!

Linking the two…
Now that we understand what 'competence' is and how it evolves, let's link it to the power of 'visualization'. For visualization to do what it does, the subject needs to possess a level of competency in terms of knowledge and practice to be able to know what to visualize accurately in the first place. I believe that it is in stage three that this level of 'awareness' actually kicks in! See it this way … effective visualization requires the ability to visualize the 'right action' and the 'right outcome'. Both need knowledge and the practice of that knowledge a.k.a 'Competence'– without this, visualization is a futile exercise! 'Competence' is the biggest differentiator in odds between a high handicap weekend golfer and a professional tour golfer as they stand 200m from the green with a 3-iron in their hands and a golf ball on the fairway!

To conclude Aaron Baddeley's story after his visualization exercise – he steps into the tee box and launches into a smooth, confident and languid swing. The club hits down on the ball accurately, picks a healthy divot as the ball soars towards the green. Halfway into the flight, the ball continues to climb! As all eyes followed the ball, it overshoots the pin, lands on the far end of the island green and trickles into the water! Aaron is a great user of visualization, an excellent golfer and a disciplined professional … instances like this one on the 17th is the reason why like many others, he continues the vacillations between 'Competency stages' three and four in the quest for perfection in his chosen profession!

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32. Factors which affect the success of ERP project implementation

Enterprise resource planning (ERP) system had evolved over the period of last two decades. By ERP, I meant a system with user base of at least 200+ with more than a million dollars in investments. Approach to implementation can be performed in phased manner.

Phase 1:
ERP implementation has its own challenges from the stage of conceptualization to actual usage and beyond. I thought of sharing my views as what can primarily contribute to success of ERP implementations.These factors provided below are more from project management perspective, particularly on the software implementation part.

Management support and confidence: This is the first and foremost factor which determines the success of ERP project. Any entity or business has to put effort and time in analyzing the need for an ERP system, before the decision to go for an ERP system. An entity, which is capable of investing more than a million dollars, would definitely have some kind of legacy system. They would be performing the ERP function to an extent through legacy, hence it's important as a first step to perform the following.
1. Cost Vs Benefit Analysis.
2. Return on investment.

When cost of implementation is considered, apart from license and consulting cost, it is important to consider the maintenance cost for post implementation and this, also varies upon on size of implementation. Both needs to be worked out and I would suggest only if management is happy with above estimates & expectation there is need for a new ERP system.

Choosing an ERP product: Once, decision is taken in favor of ERP mplementation, then the next step would be to find out the suitable ERP product which would suit the business. Few factors, I believe that is essential towards choosing of ERP products are Product suitability to its business, support the seller provides, future upgrades & scalability, cost & availability of consultants to provide support in future needs to be considered apart from pricing before choosing product.

Implementation Approach: ERP's can be tailored to suit business needs, this is commonly referred as 'customization'. Customization can plug the gap from business solution perspective.However, it is always better to avoid customization or at most keep customization to a minimum considering the following factors.
• Additional cost involved in development and testing.
• Maintenance cost even after deployment in production.
•Any business process change might impact customization and this would require enhancement of the customization and thereby cost.

•When upgrade happens in future, the customization has to be upgraded as well which would involve cost.

On all the above factors, management needs to play important role towards success of the implementation and they can be considered as preliminary phase or phase 1 of the ERP project implementation.

Phase 2:

'One Team': Once it's decided to go in for ERP, the next step is to have a steering committee, which will play an important role to tracking the project towards successful implementation of ERP system and proactively address risks. Ideally, the steering committee should have proper representation from management, different vendors associated with project. An ERP project can have different vendors like,

• Hardware
• Servers
• Operating systems
• Networks.
• Software
• Licensing
• Consulting or IT service for implementation, training & support.

It would be a good option to have a project management office, which would look into day to day coordination and report to the steering committee. Each of these tasks performed by vendors has dependency on start by the other vendor. Hence, PMO office should have proper control on all task executed by Vendors.

Schedule, Budget, Scope: From this stage of the project, Project management plays important role in success of the project. Budgeting would have been preliminarily done at the "Phase 1" of the project, but these would be more of ball park number (Variation of 20 to 25%). At this stage, more accurate estimate needs to be worked out.

ERP implementation has other streams as well, which has dependency in successful implementation of the project. Project management tools/ software can be used to track some of the key project related parameters.

Project deliverables, sign off & change requests:

The project as such can have broken down into different phases with a work break down structure (WBS) with deliverables defined for each milestone or phase, the sign off and change request procedure agreed with all stakeholders. This should be brought about by the PMO team and agreed with 'Steering Committee'

Till about phase 2, it's more of setting up the ground rules towards successful execution of the project. All these might take considerable amount of time.

Phase 3:

Business Process Engineering or Re-engineering: An ERP system has to be configured to work as per expectation. The business processes have to be mapped to ERP product and set up has to be configured. The process of requirement gathering towards set up requires coordinated effort between functional consultant and the business process area

owners through workshops. An iterative approach needs to be followed, meaning the system has to be set up 2 to 3 times to map the requirement and refined if needed, before actually performing the set up in production system. Such iterative approaches of mapping business to systems are referred as 'Conference room pilots' (CRP).

Data migration from legacy system and their strategy, Interfaces to feeder system needs to defined and agreed up and tested.

Training: At times, training to end user is overlooked. Inadequate training is one of the causes for bottleneck in successful implementation. If there is in adequate training, one can find more than 60 to 80% of issues post Go-Live being clarification related, hence adequate importance needs to be given towards training. If possible it's better to work out a strategy for measuring the training effectiveness. There are some thoughts that training can be done from production move onwards. But, it is better training is provided from the stage of defining business process, so that even if there is a change in business process, user can appreciate the changes.

Support team & cut over planning: It is equally critical and a plan needs to be worked out for the support team to be in place post go-live. Normally Implementation team would be handing over to the support team. The support team is either in-house or out sourced. Cut over planning means the activities that would be carried out by the time users stops entering into the legacy system and the time by which user starts using new ERP system. Effort also needs to put towards cut over planning particularly, the activities as how reconciliation of legacy and new ERP system would be performed post Go-Live and as what are the activities, which would be performed during the cut over period with assigned owner to each task.

Go-Live and beyond: Beyond Golive, there is a certain period, which is required for the stabilization of the system.Though these can be guidelines for a general scenario, each of the ERP implementation is unique and has its own challenges and situation changes based on various factors: this is where project managers and PMO can play a vital role in steering the project to safety and thereby achieve the end objective of a successful implementation.

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33. Beware of Empty Cause Marketing Campaigns

Lately, all we hear is the volley back-and-forth of consumers wanting to buy from socially responsible companies and corporations proving they *are* socially responsible.

According to a study released by Do Good, Do Well LLC, 88% of consumers think companies should meet their business goals, while simultaneously improving the society and the environment; and 83% think companies should support nonprofits and charities with financial contributions.

It just seems like we are surrounded with messages these days about being socially responsible. That got me thinking. Just when and where did this cause marketing revolution all begin?

So, I did a little digging and discovered that the first cause-related marketing campaign dates back to the time of World War II, with a company known as the New Haven Railroad.

New Haven Railroad was notorious during this time. They were noted for their particularly bad service, which produced so many complaints that the management of the company decided to do something about it. They hired an agency and delivered a directive to them:

"Write an ad that will make everybody who reads it feel ashamed to complain about train service."
And, boy, did they deliver.
"The kid in upper 4" ran for the first time in November 1942 as a single insertion in the New York Herald Tribune. Elmer Davis, head of the Office of War Information, ordered that it be run in newspapers across the country. The Pennsylvania Railroad asked for permission to create 300 posters to hang in all their train stations. The text was read on radio stations, pinned on bulletin boards, and enclosed in letters. The ad was used to raise money for the Red Cross, to sell U.S. War Bonds, and to build morale among the rank and file of the U.S. Army. The New Haven Railroad received more than 8,000 letters espousing the virtues of their advertising.

After all this unbelievably positive publicity, what was the result? Well, New Haven Railroad noticed a blip in sales as people clamored to get on the train (both literally and figuratively) to support World War II soldiers.

Then, the hub bub died down. New Haven's bad service continued. Consumers learned that taking a train ride on New Haven wasn't such a great experience. And the railroad went under.

It just goes to show that great advertising can stimulate trial, but it certainly can't generate repeat purchases if the product is not worthy.If the product is a dog, it's a dog.

So, beware of all the cause marketing going on these days. Make sure that you're buying for all the right reasons.

About the author:

Sue Northey-She is a communications executive with rich experience gained through a three-decade career spanning all sides of communications. During her years at S.C. Johnson & Son, Inc., Cramer-Krasselt, and Branigan Communications, she has developed particular expertise in marketing communications, market research, branding, and consumer trends.Currently, Sue manages the Research & Measurement group for Branigan Communications, a Milwaukee public relations firm that services blue chip clients like Northwestern Mutual, Johnson Controls, and ITT. She has also been an adjunct advertising professor at Marquette University for the past several years. She is an accomplished speaker and a published author, having written two books about her personal journey through cancer.The Business Journal honored her as a Woman of Influence in the Inspirational Leader category in 2002 and the Association for Women In Communications honored her with their Leading Change Award in 2004.
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34. Creating Blue Oceans

I had read an amazing article about creating blue oceans.While the drive for cost cutting is in the air for anything and everything, we need to remember the old saying 'need is the mother of all inventions'.The need is not only to cut costs and lay off staff from business organisations but the need is to grow and sustain, look for long term goals than short term benefits.There is a need; a need for change, it is hardly about collective growth that you hear these days but what you hear is all about cut throat competition. We have come to the belief that only demolition of the competitor can lead us to growth and prosperity (surprised! look around and you would see it; you do not hear about how we can enhance and prosper but how we can take over the others).

Unnerving ideologies all around us,have made us biased to the opinion that this is the only way that we can survive; this is only way we can grow. We are happy about the companies coming in and investing as it leads to growth or are we just too easy to penetrate cheap customers (don't get offended but that is also the way the world looks at.....) What is the solution and what is the point? Strive for solutions than problems.Strive for enhancing quality and not only quantity; let me put across a very raw example in front of you. A student in one of the many Pune engineering colleges had a passion; passion for playing an action computer game, all he knew was to play that game really well, yes the engineering went into vain. But you know what happened? He continued to play the game started entering into tournaments started winning them; became a national player, and now earns five figure money in a month! What would you say? Whatever you say the fact is it is proven! Creating blue oceans is similar to creating ideas and solutions to ageless issues and finding a way through to make something better than you found it.

How can you do it?

A) Understand your passion, if you love your job you would work for the solutions
B) Think beyond the box : stop being a stereotype; it has not been done before because nobody tried it real hard.
C) Be open to critics and faults, they are not hindrances but they are loopholes you need to improve on.
D) Strive for excellence and not just break even perfections.
E) Quality enhancement should be the aim, quantity would follow.
F) Trust yourself and trust the people you working
G) World works on logic: Don't fight, don't resist, you cannot change the world instead find the logic.
H) People are the driving forces for everything; get people onboard to share the view.
I) It is important for people working for you and working with you to have clear and common goals
J) Give directions and don't expect the expected results: free will and space for mistakes will bring in growth when people share common goals at large.

Bring in the change it is high time we do; I and You can do something about it. Last but not the least, loosen up, take a walk and create the blue oceans, as Einstein had once replied to the press on the eureka of the bulb, "I did not fail, I just found a thousand ways were it won't work." Get inspired; leave things behind start afresh and start to create the blue oceans.

About the author:

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35. Branding a country

Branding has been around us for a long time: Branding the companies,branding the products ,personal branding (*living brands like Richard Branson,Amitabh Bachachan*),and now **Country Branding**. In the wake of globalization, the world has become a supermarket and countries are neatly arranged in a shelf for the passerby global passengers. They are using different strategies to promote **Travel**, to bring in **Investments** and to improve **Exports.**

Creating a branding program for a country requires lot more things. Government policies, media backup and more importantly people support. If a country has positive reputation and clean image, then it's all the more easy to do. The country Germany makes you think about technology, Italy for fashion, Japan for consumer electronics, China for cheap goods and India for spirituality and snake charmers(well now it is known for its IT industry).

Many countries want to build their brand equity through world famous events. China changed her negative(just a perception in some places) image by conducting spectacular Olympics. South Africa tried to promote the tourism through FIFA world cup. Many the Bull Fighting .Kazakhstan was known to the world because of one man, "Borat".

Films and TV also play an important role in promoting a country.Peter Jackson's LOTR was shot in Picturesque New Zeland, James Bond's Casino Royale in Venice and recent Airtel ad in Prague, Czech Republic (*Bollywood also spends huge amount of money on foreign locations!!!*). It promotes Tourism as well as foreign film investments.

Here are some of the countries with their successful branding

INDIA
The country brand is defined by its people, culture, behaviour,education and is an amalgamation of sub brands. Tata's corporate image, Jaipur palace and Indian free economic policy, all serves to enhance India's brand equity.With the Incredible India campaign, India showed its rich heritage, famous land marks and culture which is well diversified. As one of the oldest civilizations, it also gave the world varied things like Yoga, Ayurveda,Indian curry, palaces of Maharajas and now Bollywood.Apart from tourism, India is famous for its IT industry. Bangalore has become the silicon valley of India and recent comments of US President Barack Obama on Outsourcing has given more importance to the industry. The economic reforms and new trade policies have also brought in more FDI in to the country.

SOUTH AFRICA
South Africa hosted 2010 FIFA world cup. They used social media help to promote the country. They conducted a contest in zooppa.com and according to the brief,community created the ad for the promotion.The country not only tried to promote tourism, but also

their stable economic condition, well regulated capital markets, infrastructure and communication.

AUSTRALIA
Australia has one of the best tourism and brand images in the world. Picturesque beaches and landscapes, beautiful coral reefs are the mark of the country. In January 2009 Tourism Queensland embarked on a global search to find an Island Caretaker to explore the Islands of the Great Barrier Reef in Queensland Australia and report back to the world about their experiences and they called it the "Best job in the world"
Australia is also a preferred destination for students from developing countries who want to do their higher education. Australia is origin to many famous companies like RioTinto ,BHP Bilton and ANZ bank.

MALAYSIA
It is one of the best ever tourism promotional activity in the world.The "truly Asia" tag line works great: it just says that visiting Malaysia is equal to visiting whole Asia. The campaign got many international awards as well as brought huge tourism traffic.

PERU
Future Brand worked on Peru's new positioning statement looking for making visible the country's multifaceted richness, its specialized patrimony and the captivating halo that results of the combination of people, grounds, climates, goods & opportunities. Visually, the spiral form that the "P" has evoked one of the graphic motives present in all the cultures born in Peru's land that represents evolution, change and transformation. I

Well the list may go on as each country trying to brand themselves in a positive way...
So, the image we have about a country impacts a lot on how we view it as a tourist destination,an investment place or a place from where we can buy goods. I feel branding is another way that can enhance or narrow the gap between developing and developed nations.

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Sandeep Kumar Reddy- *He is presently pursuing his PGPM from United World School of Business, Ahmedabad. He is interested in Brands and Advertising and his hobbies include watching movies, travelling and portrait drawing.*
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36. Indian Premier League(IPL): Why it succeeded while Indian Cricket League(ICL) failed?

Cricket is definitely the most lucrative of markets for sponsors in India: anything related to cricket sells! There are many cricket tournaments that happen round the year but as per as the Indian sponsor is concerned there is none greater than the IPL. The Indian Premier League or IPL is currently valued at 3.7 billion USD - 4.1 billion USD(according to various estimates) which makes it the 6th highest valued sporting event in the world and higher than even the ICC Cricket world cup. Compare another piece of interesting data. The ad rates during the recently concluded ICC Cricket world cup for a 10 seconds slot were at INR 3.5-4lac (it reached a high of INR 17-18 lac during the India-Pakistan semi final match). The ad rates for IPL3 were at 4.5-5 lac for a 10 second slot and it is expected to see a rise of 30-35% this year, which implies an ad rate of around 6-6.5 lac INR for IPL4 that is more than 1.6 times the Ad rates for cricket's biggest tournament held once in 4 years. According to a global sports salaries review, IPL is the second highest highest paid league based on first team salaries on a pro rata basis, next only to NBA.

But amidst all the success for IPL, one question still lingers on: Why did ICL (Indian Cricket League) , its predecessor, fail to replicate the IPL success story despite having the first mover advantage in the market. Let's analyse the reasons and the business lessons that can be drawn from it:

1. First Mover- Not Good Enough: The ICL was started in the year 2007 by Zee Entertainment Enterprises under the leadership of Mr. Subhash Chandra. The timing of this launch was extremely well planned as the Indian cricket team had just returned after a humiliating first round defeat in the World Cup. Moreover ICL managed to rope in its plans cricketing legends including Kapil Dev. The plan was simple creating content for its own sports channel and also generating revenues through advertisements in various forms. They quickly managed to attract some of the best Indian new talent and a bunch of retired foreign players. They expected the BCCI(Board of Control for Cricket in India) to draw out an olive branch and come to the negotiation table. Instead the move backfired !

The BCCI barred the ICL from using its stadiums and also managed to ban the foreign(with the help of other cricket boards) as well as the Indian players who had associated themselves with the league from representing their national sides. The BCCI also promised to launch its own league within a year. This flexing of muscle by the BCCI literally crippled the ICL and blew the air out of their baloon.

Similar event in history: Netscape challenging Microsoft's dominance in the segment of web browser before finally getting sold out and losing the battle to Microsoft.

Business lesson drawn: As a newbie it is always better to attract less attention, maintain a low key and look for alliances. The time to challenge the leader will arrive if one can build a strong foundation

2.Total Control vs Franchise model: The ICL model was one which was based on total control by Zee right from managing the event to the team.They believed that their model was new & innovative and hence they should reap the maximum benefit out of it. But they overlooked a very simple fact- the replicabilty of their model. The BCCI in its own league IPL opted for a franchise model- it not only brought additional expertise on the discussion table but also minimised the risk for BCCI considering it to be a financial gamble at that time. The ICL did realize their mistake and even managed to sell a stake in their Kolkata team (Bengal Tigers) to actor Mithun Chakraborty for an undisclosed sum, but it was too little, too late !

Bottomline: There is no substitute for collective wisdom- so do consider the pitfalls if you tend to ignore it !

3. The Target Market: The target market for ICL was India but it failed to attract any of the star players in its lineup from the Indian Team due to the stern warning issued to players from the BCCI. The IPL on the other hand featured each of these star players and hence created a greater association of the audience with the franchises, right from its inception.

4.An Open vs Closed system: The IPL team as well as player auctions were done in a more transparent and open manner and was even telecasted live on television. An open system naturally enhanced the credibility factor for IPL. On the other hand ICL was all about undisclosed sums and rumors doing the rounds.

5.A late mover does win at times: The IPL started late and hence identified the loopholes in the business model of ICL to a full extent. Being a first mover is an advantage for certain, but sometimes being a late mover enables one to identify the challenges that one will face in business in a much better way.

Similar event in history: IBM made the first touch screen phone, Simon, in 1992- Apple made the iPhone more than a decade later yet today it leads the touch screen phone market

In a country where Cricket is a religion and attracts the best of sponsors from Pepsi to KingFisher to Hero Honda, there is little doubt that the valuation of IPL is all set to grow- but a bigger question still lingers on: **Has the IPL reached its prime?**

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37. How to use traditional & folk art to make Indian rural customers sit up and take notice

Engaging customer interest in the rural market also involves appealing to them through media that they can easily identify and associate with. India has a veritable treasure trove of traditional art forms that can be used to advertise products and services in the rural market while giving the advertising campaign a desi touch.

The best part about using folk art and traditional art forms to capture the interest of the rural consumers is provision of employment to folk artists and artisans who need the support as well as the platform to showcase their art. Here are some ideas that come to mind…

Street Art

If graffiti is the buzz word for subvertant advertising in the West, then street art in India can has options like the rangoli, a traditional art which involves drawing designs and patterns in colored powder on the floor. The rangoli is an inherent part of celebrations in India and can be adapted to create advertising messages in a run up to festive celebrations in India.

Wall Art

Wall art is something that has been a big part of the cultural identity of most Indian tribes and village folk. Warli paintings have caught the eye of many art enthusiasts in the country and the best part about these simple drawings is that they can be used to convey an advertising message with a rustic touch.

Storytelling

The art of storytelling is something that never fails to create an impact wherever it is applied. Be it in the classroom or a café, a good story always holds the audience spellbound. Chitragathi, an audio-visual medium in which an artist holds a handmade painting depicting scenes from epics like the Ramayana and the Mahabharata can be used by advertsiers seeking to make an impact on rural consumers. Vivid narratives, dialogues, drama, musical instruments and enthusiastic performers add to the magic of the performance.

Puppetry

An adaptation of storytelling with puppets to add to the allure of the presentation, puppetry is not the sole preserve of children as the audience. Puppetry can be used as a medium to inform and educate people about products and services at village fairs and events.

Every Indian state has its own forms of puppetry like the Zaiti or Kal Sutli, a traditional form of string puppetry from Rajasthan wherein the inter play of dextrous fingers of puppettteers brings to life wooden and cloth puppet dolls to unfold a story set in times of kings and queens.Another form of shadow puppetry with leather puppets which

originates from the Adivasi community in Pinguli, Maharashtra which leaves audiences enthralled by tales peppered with action, drama, emtion and war.

Man & Beast as Entertainers
Certain art forms bring man and beast together to entertain, inform, educate and celebrate life as it were. For instance Pangul Bael, performance where man and beast (decorated bullocks) come together against the backdrop of beating of the "dhol", traditional drum.

Such performnaces create better impact and stand out in the crowd of the usual media of advertsing. When in Rome do as the Romans do, marketers would do well to use this approach when they reach out to the rural audience. Attracting the rural populace is with these art forms makes more sense simply because they are a part of their lives.

The advantages of using these art forms is dual…getting the message across effectively and promoting traditional and folk art forms that are in danger of dying out for lack of patronage.

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38. Getting more customers by expanding market in India

I remember reading the book by Philip Kotler while pursuing my management degree which explained marketing strategies for market leaders, challengers, followers & niches. The strategies mentioned for market leaders included expanding market share (but this may lead to unnecessary price wars), defending market share and expanding the total market (this is most preferred as it has been observed that when the total market expands the market leader benefits the most). Here in this article, I wish to concentrate on this third strategy.Total market can be expanded in mainly two ways i.e. by getting more customers to buy your product or by increasing the usage of your product.

One of the companies that has used this strategy to its advantage over the years is Colgate which currently enjoys the market share of 51.2 % in toothpaste market in India (Source: Colgate analyst meet in May, 2010). It has been the leader in this particular market since a long time but an interesting thing to note here is the fact that Colgate did the market a huge favor by increasing the usage of toothpaste by coming out with ads showing the importance of brushing one's teeth before going to sleep and it connected with people so well that the number of people brushing their teeth twice a day is moving up with every passing day.

Another company which has consistently increased its scope of business over the years using the same strategy and in turn has also benefitted the industry is Cadbury. They are a master at this. Let us see what it has done with Cadbury Dairy Milk. We all still remember the classic ad (my all-time favorite) featuring one beautiful girl running on the ground and doing a free style dance with the background song "asli swaad zindagi ka". Even at that time the ad promoted Cadbury as something that makes you express yourself and something representing the taste of life. There was never any effort to position it as purely 'chocolate' which it actually it is. Then there is another brilliant ad of Cadbury celebrations shown during Raksha bandhan. I have personally seen my sister switch to Cadbury from sweets. The product is the same that is available throughout the year but what is different is presentation and suddenly it has replaced sweets and made people buy more of it compared to normal! There was one ad i.e. "pappu pass ho gaya" which I did not like as much as the other ads, though it served the business interests there as well by promoting Cadbury once again as something that can be had when one is celebrating. Otherwise Cadbury has been superb with its ads. Recent ads have also been quite brilliant. One ad features a girl waiting at a bus stop having a Cadbury when one guy approaches her asking for it saying "acha kaam karne se phele kuch meetha khana chahiye" And on being asked about that "acha kaam" he shows his willingness to drop her home. It was so brilliantly executed and conveyed the message so well that Cadbury is something that you can have or rather should have when you are planning to start something new. The ad ends with the words "shubh aarambh". The latest one features a cute girl refusing to part with her Dairy milk with the family members when they are discussing as to what they should have in dessert. Again the ad ends with words "Khane

ke baad meethe mein kuch meetha ho jaaye"! And I am sure there many other ads by Cadbury doing the same thing.

So it can be observed that it has always made efforts to increase the usage of Dairy milk with every new ad and it has done it successfully. This strategy of expanding the market by increasing the usage, if executed well, benefits the market leader the most i.e. Colgate as well as Cadbury in this case.

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39. Dental Practices can't upsell- can they?

Not all Dental Practices are created equal and not all provide the same services. When most people think of going to the dentist, they think about getting their teeth cleaned, cavities filled, and when one is a little older, crowns and root canals come to mind as well. These are the basic preventative and restorative dental services that are usually covered by dental insurance. Then there are tooth extractions and gum surgeries which some dental offices do within their practice and some don't requiring the patient to visit a specialist often recommended by their "regular" dentist.

Cosmetic dental services such as teeth whitening, veneers, and smile makeovers, are becoming very popular, often cost a pretty penny, and are usually not covered by dental insurance companies. I am not a dentist and have not checked into the prices of these kinds of cosmetic dentistry services, but if I were to venture a guess, I would assume they are quite costly and bring in nice revenue for the dentist providing the services.

Those dental practices that provide preventative, restorative, and cosmetic dental services have an opportunity to upsell the cosmetic services – an opportunity they might not even be aware of. Consider the following scenario:

Janice just moved into town and becomes friends with Alice next door. Alice recommends Doctor Smith for Janice and her family to use for their family dental needs because she really likes Doctor Smith. Janice takes her family to visit Doctor Smith and everyone is happy. One day Alice meets Janice in the supermarket and is pleased to show off her new veneers. Janice is impressed and decides she wants to get veneers too so she asks Alice where she got hers. Alice tells her that Doctor Armstrong in the next town over does a great job and is reasonably priced. Janice visits Doctor Armstrong, gets her veneers and everyone is happy, except Doctor Smith when he sees Janice and Alice at their next annual dental checkup.

You see, Doctor Smith also provides veneer services so why would two of his patients go elsewhere to get their veneers? Both Janice and Alice were surprised to hear that Doctor Smith provided these cosmetic dental services too. Doctor Smith explains that this information is readily available on his website. The problem of course is that neither Janice nor Alice had ever visited Doctor Smith's website. Why should they have? Janice didn't have a need because she chose Doctor Smith based on a personal recommendation from Alice and Alice chose Doctor Smith based on a personal recommendation from her sister-in-law.

Doctor Smith's fatal flaw was that he assumed his current patients knew about all the services his dental practice provided. This assumption caused him to lose at least two, more than likely much more, sales. He did not realize that he had the option to upsell his services to current patients. It has been said that it costs 5 times as much to get a new customer (or in this case a patient) than it does to upsell a current one. This is especially true in this type of scenario where people learn to trust their dentists and develop a

personal relationship with them. The dentists have a captive audience and a loyal patient-base to reach out to.

Doctor Smith would be doing himself a favor by sending out periodic email newsletters containing valuable information to his patients where he can also highlight some of his other services to make them aware of all of his offerings. Not everyone likes to receive emails but that issue is solved quickly because Doctor Smith will need to comply with the legal requirements of providing an opt-out clause. Assuming that current clients or patients know what all your offerings are because they are listed on your website can be the cause of many lost sales.

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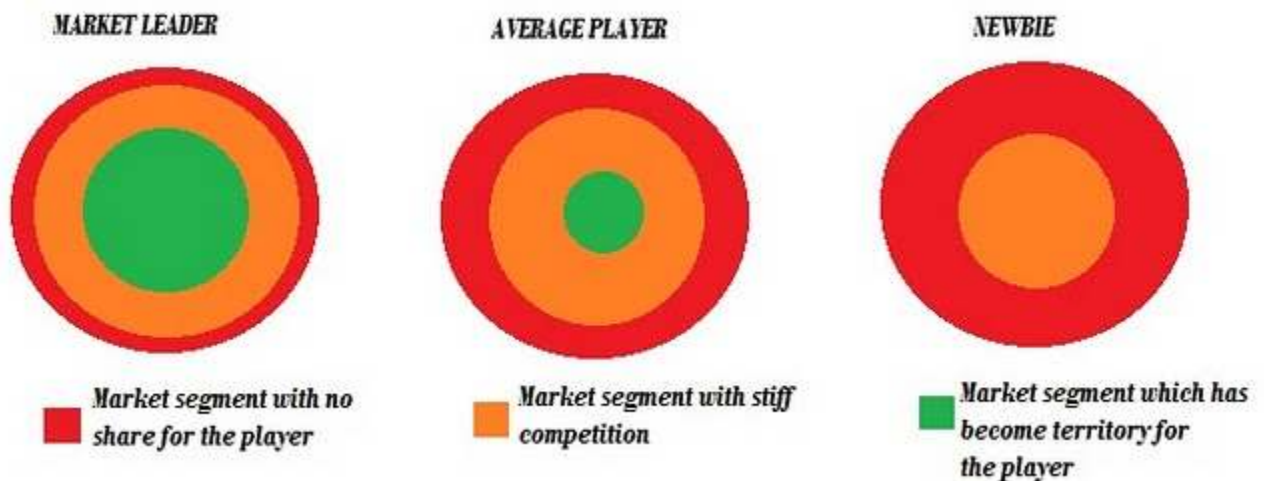*Blog: http://blog.newhorizons123.com*
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40 a. Creating Territories: Increasing Market share by enabling virtual monopoly

In the world of cut-throat competition, it has now become imperative for companies to focus on creating territories for themselves. Most of the firms are just busy analyzing sales figures and revenues while ignoring the segment on analyzing territories- Let's find out what it exactly implies.

Territory in business domain implies creating unchallenged market share- a segment of the market pie where your product is considered not only the market leader but also virtually operates in a monopoly. Sound confused? Well let me give a simple example : Most home pc buyers in India will always prefer Windows OS in comparison to other OS. The reasons can be many, but it creates a territory of Microsoft OS in India.

While creating territory might sound very similar to increasing brand loyalty, in real it is quite different. Brand loyalty implies you prefer buying a product because you feel it is the best product available in the market both in terms of quality and price that matches your requirements, but you might switch to another product if it provides you greater value in terms of your perception. Creating territory is actually the next stage of brand loyalty where you prefer buying it from one particular vendor only regardless of the fact that someone else is offering a similar or slightly better product. It doesn't happen overnight but consistently delivering quality and improving based on the feedbacks of your customers does convert a major chunk of your loyal customers to territory- for them you are the only choice !

MARKET LEADER   **AVERAGE PLAYER**   **NEWBIE**

Market segment with no share for the player

Market segment with stiff competition

Market segment which has become territory for the player

Let us analyze how it normally looks in terms of territory for 3 different players in the market:

If we observe closely we can find that the main distinction between the three players lies in the area of the territory that the market leader has created in comparison to the average player and newbie. Also another thing to note is the fact that the market leader has a presence in almost all segments of the market(as marked by the little area of the red portion in its case).

I would like to point out the case of DPR Construction, Inc., - a construction firm based in Redwood city, California and is a contractor of choice for many of America's technology darlings including Pixar Animation Studio. Doug Woods, one of the co-founders of DPR Construction always believes and says,"We must be different from and progressive than all other construction companies". For this purpose he does emphasize the value of creating territories - How does he manage to do it? When DPR takes up a project a common team of consisting of members from both DPR and the client's office is made: The client has a greater say in the activities and both DPR and the client are more aware of each others requirements. The result: a long term relation with the client is guaranteed thereby creating territory. Moreover, DPR asks its clients to rate them in comparison to the best experience they have ever had with any other construction firm-another great way to continuously improve.

If any firm works effectively towards building territories, it can definitely build a strong hold over the market. Question is: **Are you doing it ?**

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40 b. Counter Attack: Creating Territories- Is it feasible?

I completely agree with the Microsoft's Windows OS example presented by the author. However, if we consider the case of IT Service Industry (I share loyalty of almost 3 years with the industry), things appear to be different. The Multi – Vendor Outsourcing Strategy adapted by many organizations, leaves very little scope for "Territories" concept here. The Multi – Vendor Outsourcing implies issuing contracts to more than one vendor for your IT needs. An organization may choose to opt for say, Vendor X, for development of the desired system from scratch. And, subsequently opt for Vendor Y, for say Level 1/Level 2 desktop support, and opt for Vendor Z, for system administration related activities.

John McDermott from Xerox seems to be in favour of this strategy. According to him, Xerox started with single vendor and found they were spending 75 % of their total IT costs on outsourcing contracts. This left little share for other strategic spending. However, Multi-Vendor contract has helped them reduce spending close to 25%.While managing multiple vendors is a challenge, the advantages include reduced risk factor for clients (the company which is outsourcing) and reduced contract price due to changing brand preference of the clients.

Though this strategy may not work in all cases, but is prevalent in the industry.Thus for IT vendors, though achieving brand loyalty is plausible (due to contract renewals of same clients, and expanding relationships), but to go to next level of achieving "Territories" has some fundamental hurdles.

Does Global Business has it all to "Create Territory"?
A very good example of DPR Construction, Inc has been cited in the post. The firm has done a great job in implementing Customer Centric strategy, and constantly works on available feedbacks. However, this firm doesn't seem to have global presence (but establishing "territories" in major U.S locations is an achievement in itself). Thus, will all strategies yield same results in Global locations for the firm? When an organization has a Global footprint, the local cultural sensitivity and other prevailing economic policies of the country needs to be considered.

McDonalds, is an appropriate example to mention here. It lives to the spirit of "Think Global, Act Local". Big Mac, the international fast-food restaurant chain's signature product, originally consists of Beef. However, due to sacredness of Hindu population towards the animal, this was modified in the country to be made out of lamb and then chicken. Similar modifications are made in the menu across the globe.However, even such strategies don't seem to be enough for Global Business to "**Create Territory**".

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41. What does your brand say about you?

An effective brand can give you the edge in increasingly competitive markets. It is derived from who you are, who you want to be and who people perceive you to be.

Branding is so much more than applying a logo in a consistent manner and using the right Pantone colours. Every form of communication should be pulling in the same direction, whether visual or tangible. Your communications should look and feel very similar, a bit like a uniform. Without the similarity you run the risk of losing your prospects and customers trust and loyalty because they can't recognise, and then pinpoint communications back to you.

How can you develop your branding? A starting point.

Your logo should appear in a similar way on all marketing material and you should utilise the same typeface in all written communications (even email). It's a good idea to choose a small selection of colour ranges for your marketing material and you should always try and apply design styles consistently. Reinforce key messages in the same voice – the tone of your copy, put more of an emphasis on your key terms and the benefits of your services / products through repetition, but make it appealing (what do your prospects want to hear? We can save you time / money, etc).

Essentially, your material should present itself like a family – supporting and looking similar to each other.

But don't forget about other key areas:

If your staff need uniforms, make sure they match your company colours and have your logo printed on them. Branded promotional items should also reflect upon your services / products and your customer base, for example, it would be more beneficial and suitable for a web designer to giveaway branded mouse mats rather than umbrellas! Is the quality of your print up to scratch and does it look as good as your products / reflect the standard of your services?

Think long-term

With branding you need to think about the bigger picture and see it as being a long-term necessity, but start as you mean to go on. The core message of all successful brands never really changes and the leading brands are usually leaders because they have years of consistency under their belts.

The key is to have in place a very clear idea of what your brand is and how you will consistently communicate it. Why not start by writing the core proposition of your brand

on a piece of paper and then put it in a prominent place where you will see it daily, next to a tick list of your achievable branding goals?

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42. Creativity and Innovation surges in Chaos and Darkness

I came across this memorable cinematic sequence in the 1949 Orson Welles' classic, The Third Man. The Harry Lime character steps on the Viennese Ferris wheel and murmurs, "In Italy for 30 years under the Borgias they had warfare, terror, murder and bloodshed, but they produced Michelangelo, Leonardo Da Vinci and the Renaissance. In Switzerland they had brotherly love, 500 years of democracy and peace, and what did that produce? The cuckoo clock?"

With due reverence to my Swiss friends, I humbly acknowledge that the cuckoo clock is an understatement. The Swiss did take human precision to a whole new level—besides producing the best chocolates in the world, they also gifted us with Roger Federer, arguably the greatest player who wielded a tennis racquet. That said, I appreciate Harry Lime's perspective. It does take dire, disruptive and almost chaotic circumstances that give rise to the most incredible innovations. As the saying goes, "Necessity is a wonderful mother!"

Bangladesh was ravaged by a widespread famine in 1974 shortly after their independence in 1971. 450,000 people died in the midst of rising crop prices and national chaos! Muhammad Yunus, an economist with a doctoral degree from Vanderbilt University was inspired in these circumstances to start a bank. He started by making a loan of US$27.00 to a group of 42 families to enable them to create small items for sale without the burdens of predatory lenders. Yunus firmly believed that his innovative idea would drive capital formation in the lowest strata of the population and help uplift the society and the nation. The Grameen Bank ("Bank of the Villages") is the product of Yunus' ideas that won him the Nobel Price and gave birth to the world of Micro Credit. By the end of 2008, Grameen Bank has disbursed $7.6 billion to the poor from 2100 branches and has dramatically revitalized the rural sector!

Stability is a necessary evil. While it promotes mental well being and quality in life, it makes the society and behavior very predictable and it makes the environment non threatening. A calm, predictable environment—devoid of any urgency to change anything—is not conducive to any form of innovation or large scale progress. Where innovation does not thrive, creativity gets thrown out of the window and you end up with brotherly love within a stagnating, non-innovative society!

I absolutely admire the turn of the Millennium... the threat of Y2K, the lure of the telecom de-regularization and the excitement and greed of the dot com boom. The perfect triumvirate, the perfect storm ... the global surge of fear, uncertainty and innovation led to one of the fastest surge of the human race both from a positive and a negative perspective. Technology for that period between 1995 and 2000 is like the steam engine and railroads for the 1840s, automobiles and radio for the 1920s and transistor electronics for the 1950s. All these boom times were fueled by an almost cataclysmic, almost chaotic transformation in technology that dramatically disrupted and altered the political, social and economic status quo and consequently the fabric of the society!

Through 1999 and early 2000, the U.S. Federal Reserve increased interest rates six times to prevent the market from overheating. The dot-com bubble officially burst on Friday, March 10, 2000. The Stock Market Crash of 2000-2002 caused the loss of $5 trillion in the market value of companies from March 2000 to October 2002. Similar to the Borgias rule that spewed bloodshed and evil - the macro economic and financial chaos following 2001 led to shedding of a lot of red ink on corporate balance sheets. Greed and debauchery were the order of the day. Companies like Nortel Networks, who produced network equipment that powered the internet and the dot coms were permanently damaged by excesses in manufacturing, inventory and expenses. Organizations like Cisco, which outsourced their manufacturing units, were able to bail out relatively well with huge inventory write offs that dramatically pulled down their valuation! Nortel declared bankruptcy in early 2009. The dot com bloodshed wiped out big players like Global Crossing, JDS Uniphase and Covad Communications into the red ink of bankruptcy. Greed gobbled credible brands like WorldCom, who were found grappling with illegal accounting practices to inflate their annual profits. WorldCom's stock went swiftly into a downward spiral as the news spread and they eventually filed the third largest bankruptcy in history of U.S. corporations. Many other executives were charged and convicted for misuse of shareholders' investments. Citicorp and Merrill Lynch were blasted for providing the incorrect advisory.

However in the midst of all this chaos, mayhem and anarchy, a handful of organizations riding the dot-com bandwagon stood tall and took on a dominate position in the technology landscape, which they hold even today. They were like the Leonardo DaVinci, the Michel Angelo of the Borgias era. They are Amazon.com and eBay and Google! They were the poster children of sustainable and disruptive innovations. They epitomized business judgment and financial discipline and strong management that did not just ride a fad but was profitable, relevant and respected a decade later generating billions of dollars in revenue, tens of thousands of employees, global footprint and customers and train loads of shareholder wealth!

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43. Managing the stages in investing life cycle

For any investor, the time he fixes a goal in mind, his investing life cycle starts. Rest of his activities involves going through each stage of this cycle and end the journey at the time he is achieves the goal by selling the stocks. With or without knowledge, no investor would be able to avoid any stage of this process. A through awareness on each stage of this life cycle, helps investors to have a quick self checkup and rectify any possible errors with any of these stages.

Generally, process of creating wealth through investing on stocks moves through the various stages:

Investing Goals >>> Acquiring Knowledge >>> Identification and Analysis of business >>> Time of investment >>> Holding Period > >> Identification of selling time

Investing Goals

This is known as the the preliminary stage of this cycle. It clearly tell us the important requirement of setting goals to achieve through investing. Any value investor, cannot become a right investor if he or she is investing in businesses without any goal. Goal setting is the core of the investing life cycle. Investors generally set goals for short, medium and long terms but, for a value investor, who believes the rule of long term wealth, generally sets long term goals by considering the nature of stock investing profit possibilities. Any one who has short or medium term goals, I cannot advise investing in stocks by going these rigorous steps instead, should identify parallel methods.

Acquiring Investing Knowledge

No investor is perfect if he doesn't have enough knowledge on investing. For a value investor, one should first have required skills to analyze the qualitative and quantitative parts of any business in order to identify the suitability to invest. With the help of quantitative analysis skills, one can easily identify the earning potential of a business for a period and with qualitative analysis skills, one can identify best businesses to invest in.

Identification and Analysis of business to invest

This is the most critical stage in our investing life cycle. This cycle can decide whether an investor is able to meet the goals or not. In this cycle, an investor is required to identify the right business to invest and meet his goals. Any mistake in this stage can be prove costly to any investor by not providing an intended result or loss of money. Its nature of such importance has made this cycle as the most important one among others.

Time of Investment

Deciding the right time of investing to stock has a lot of importance. By remembering the rule "Whatever you pay to buy, always decide your rate of return", an investor should aware whether he should buy a stock at a particular time or he needs to wait some more time. To overcome the problem of deciding or understanding the right time to buy, one should keep an eye on macro factors that have the influence to decide the movement of

any stock market up or down. Some of the examples for these factors are: economic recessions, industry recessions, temporary bad news about a company, major events in a nation like general elections etc..

Holding Period

If you take the word from Warren Buffett, his holding period is forever!! Most of the investors who heard this word today, may laugh because of the foolishness of holding a stock for a long time. If you are one among them and laughing, then you are just forgetting the third stage of this life cycle "Identification and Analysis of business to invest". If the businesses selected by Warren Buffet are capable to give enormous wealth through out the holding period, whether it is short or long, why should Warren sell such stocks? To have high success with this cycle, an investor is required to select the businesses that are able to give wealth throughout the holding period.

Identification of selling time

Identification of selling time is the most crucial part of investing life cycle.This is a stage that can really test the patience and personal qualities of an investor from the very next moment after investing in a stock. As a value investor, one should have necessary information on selling time and possibilities. Reading great investing guides from Benjamin Graham and Philip Fisher will help you to identify the exact time to sell a stock.

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44. Supply Chain Challenges in Indian Retail

Retail in India

India has been topping the AT Kearney's annual Global Retail Development Index (GRDI) for three consecutive years, thus presenting itself as an attractive market for retail investment. The sector is witnessing inflow of large domestic conglomerates, like Reliance, Bharti, AV Birla Group; and international conglomerates such as Wal-Mart, Marks & Spencer etc. In addition, large investment announcements have been made both in the front as well as back-end operations of the industry. For instance Reliance industry has earmarked Rs. 25,000 crore for investment into retail foray.(Source: Insightory.com) About 35% to 40% of this would be spent in the rural retail - mainly dealing with logistics supporting urban retail.1 But to reach the penetration of about 10% by 2011 the amount of investment required would be 52 billion according to Technopak advisors.

Indian Retail Growth: Source- "India's changing Consumer and Retail Landscape",Technopak

The Indian retail market is the fifth largest retail destination globally. According to leading industry estimates, the Indian retail is estimated to grow from the US$ 412 billion in 2008 to US$ 483 billion by 2010 and $860 billion by 2018.(Source: Technopak Advisers)

Importance of Supply Chain in Retail

With this growth in retail, not only front end but the entire network of activities leading to a culmination of a successful retail transaction has undergone a significant development. Supply Chain is no different. In the course of this retail evolution in India, the supply chain has also seen significant activity. After all, Supply chain forms a major part of the sustenance of any retail venture. For the retail venture to flourish successfully, it should have an efficient and well established supply chain. In the modern format, when all the other aspects of retailing have been discarded as being a differentiating factor, the role of supply chain has become even more important. Importance of an efficient supply

chain for a retail chain may be assesses from the gamut of areas in which it helps the chain such as sourcing of material for Private Label, supplying of SKUs to the distant tier II and III cities, more and more retailers entering into Food & Grocery segment resulting in need for transportation of perishable items requiring cold supply chain, etc. hence it is deemed that from being just a part of the operations of a network, supply chain is soon going to become the source of competitive advantage for some firms.

If we look at the global scenario, we already have the example of retail mammoth, Wal-Mart. Wal-Mart is said to have the best supply chain which enables it to pursue the EDLP (Every Day Low Pricing) strategy. The Indian retail is yet to reach that stage and it will be an amalgamation of huge investments, government policies, third party intermediation, and fast changing consumer preferences which will characterize this back end revolution.

The key opportunities for investment in a retail supply chain lie in the areas of sourcing, distribution centres (warehouse, cold storage), transportation networks, inventory (both store level and warehouse), supply chain information systems such as warehouse management systems, planning, forecasting, inventory management, etc. different retailers have chosen a different combination of activities that they perform themselves while some activities are being outsourced to 3PLs (Third Party Logistics). On one hand a retail chain like Subhiksha has outsourced most of its back end work; on the other hand some like Reliance are investing heavily in the supply chain network to go for backward integration of their businesses. Some like Vishal Megamart and Pantaloons are excessively into selling of their in-house brands in their stores and have, hence, included manufacturing in their supply chain as well.

Indian vs. International Retail Supply Chains

The Indian retail has just started to develop. This is in contrast to the major international retailing countries where it has already reached the maturity stage. Due to this, there are still a lot many wrinkles which need to be smoothened out. The Indian retail is still not as effective as that in the global markets with the inventory turns being lower and stock outs being higher than global average.

Organized Retail SCM in India

With respect to supply chain, the various factors which organized retail impact can be summarised as:

Outlook towards Retail SCM: While the organized retail is expected to boom, the supply chain will take more time to develop at the same rate because of a general lack of SCM professionals in the country with even fewer having any experience in the retail sector. Even amongst them, the level of process expertise and best practice skills are low. These factors may prove to be a "comma" but not a "full-stop". However, with the growth of organized retail and with the increasing number of professional courses offered towards supply chain management and retail; number of SCM professionals are gradually

focusing more towards a scientific methodology in dealing with the back end supply chain.

Infrastructure woes: The infrastructure in India is not as well developed as in other countries. Many parts of India still do not have roads and need to be delivered through bullock carts. Hence, any SC strategy for rural retail and tier II and III retail would need to take all these indigenous Indian factors into account. Below is a snapshot of how India fares vis-à-vis other countries.
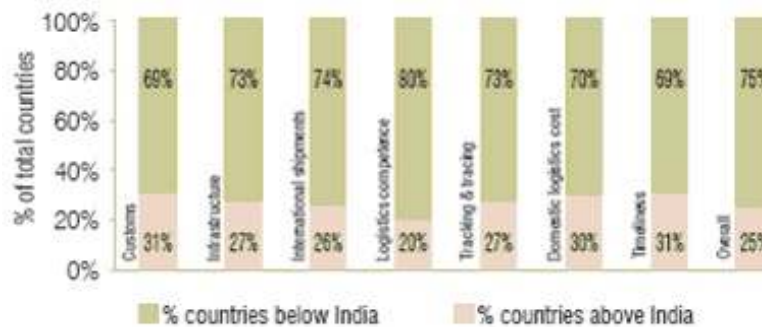
Source: Connecting to compete: Trade Logistics in the global economy.
The logistics performance Index and its indicators (2007)

Use of 3PL: Gap between the expectations and the actual level of services provided, and prices charged by the 3PLs are primary reasons why more companies are not looking towards outsourcing their logistics to 3PLs. furthermore, the current service levels of the 3PLs leave a lot to be desired. Hence, a mature company in this field will go a long way towards success.

Impact of VAT: The industry was eagerly awaiting an act from the government t o simplify the VAT assessment process across the different states. This VAT system has been recently introduced and not yet implemented to its full impact. When fully implemented, it would have long lasting consequences on the way the supply chain is being developed. The current form of VAT encourages retail trade within a single state, with significant implications on the location of warehouse and accordingly transportation costs.

Supply base: Due to the fragmented nature of supply chain in India, the players have to deal with a wide number of other players. This results in lower margins per level for the same amount of good being transacted. Furthermore, additional levels in the supply chain also result in increased overall wastage for the chain as the number of points, at which wastage may take place, increase as well.

Major areas of concern

With the Indian retail still in its developing stage, there are a lot of issues such as poor infrastructure, lack of mature 3PLs etc that need to be addressed. Till that time, the supply chain will remain inefficient due to the synergistic effects of these issues. The

various areas of concern when attending the Supply Chain in the context of retail scenario are as follows:

The fragmented nature of transporters, due to poor infrastructure development, result in high lead times, absence of long term relationships and high transportation costs.

Due to a fragmented supply base and large number of intermediaries, the product costs get artificially jacked up, resulting in decreased margins at the retail point of sales.

The decision to locate Distribution centre are taken keeping the local tax laws under consideration. However, the operations inside these centres are not up to the standards leading to un-necessary expenses.

Retail industry faces a big problem of forecasting the requirements of inventory because due to lack of proper IT implementation, the historical data is not available at appropriate time. Even if the data is available, there is not enough technical competency to analyse this data to derive meaningful insights. This results in increase in number of stock outs, increased mark downs, low inventory turns and high pilferage rate.

The way forward

A typical supply chain looks like as shown above. In a supply chain, the role of retailer may vary. It may decide on only retailing and outsource everything else to a 3PLs or it may decide to carry out one or more of the activities, prior to its stage, itself and aim for backward integration.

In the near future there are several steps that any retailer would have to take to ensure an effective supply chain for their business to grow such as:

IT implementation to ensure that only as much is ordered as is required and not to store the inventory in the warehouses. The production should be accordingly scheduled to meet the customer demand.

There should be sufficient mechanism to link all the different segments of the chain with each other and responsive to the demands of the segments.

Parts of the value chain may be outsourced to a 3PL while a retailer can also look into backward integration for critical areas.

Since the supply chain is at an advanced level in the developed nations, they have tried and tested various formats and then crystallised on certain set of options. Hence, in this

case in particulars, Indian retailers need to look at the global retailers and adopt their best practices to suit Indian requirements.

On a long term basis, there would be a need to build a flexible supply chain which would be capable of responding to changes, intrinsic or extrinsic changes, drastic or slow changes, in demand, supply and technology. Further, such flexible supply chains would allow retailers to accommodate the ill-effects of any dramatic events like natural calamities, terrorism, etc.

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45. Ambush Marketing: Most contemporary innovative strategy

Can any event match the huge market offered by FIFA for sponsorships! This FIFA 2010 was no different but this time something very unique happened in the field of advertising and marketing campaigns. Before beginning let me ask you a question that who were the title sponsors of FIFA 2010. If you answer Nike and Pepsi then you are tricked by a concept called Ambush Marketing, a marketing concept which is prevalently used during sports events like World Cup, Olympics or to target a rival over its new strategy, especially the tagline.

What exactly is Ambush Marketing?

The term Ambush Marketing is coined by marketing guru Jerry Walsh. Ambush Marketing is such a situation where a company or brand spends billions of dollars to become the title sponsor of a major event and another rival company or brand tries to take advantage of this by cleverly connecting with the event without paying any sponsorship fee. More important is that when a company gets an exclusive right to that event then generally no rival companies enter the event directly. But through this type of marketing, the ambusher (we will call the company which seeks for ambush marketing) creates campaigns and advertisements through which it tries to confuse the customer by showing its own affiliation to the event. Ambush marketing is effective as it attracts consumers at the disbursal of the rivals, undermining an event's integrity and most importantly its ability to attract future sponsors.

What does it mean when you see such kind of marketing strategy? It means that regardless of controversial the strategy may be whenever a company finds some opportunity or a potentially lethal marketing technique it won't stop from employing it even if it may get short term benefits. Most of the time the ambusher doesn't have a fixed goal or strategy on how to approach the case but they aim mainly on how to win over their competitors' campaign. For example, if you approach a convention sponsored by your competitor and you distribute freebies like T-shirts or caps to the audience. The audience would not only love to take the free stuff but also would wear them. In this way an entry would be made by you to the event. Imagine a summit organized by Google and you have 100 people wearing Yahoo T-shirts or outside an Airtel event you distribute free Sims of Vodafone to a select few. In this highly competitive world companies would resort to any idea or techniques to capture the attention of the consumer.

FIFA 2010 – A mecca for Ambusher

It is no surprise that the ambushers are best prepared when stakes are the highest. And the stakes are never higher than the mega events like FIFA World Cup. This 2010 FIFA World Cup in South Africa saw many marketing events related to ambush marketing. Many biggies like Nike and Pepsi came to the arena with Adidas and Coca-Cola, the main rivals respectively as the event sponsors.

Nike came up with an advertisement campaign with featured players in their National Team jersey and with Nike logo on nine of the participating teams just three less than Adidas. Moreover the campaign had posters and videos which showed the Nike as the main sponsor of FIFA but in reality it was all ambush marketing. The campaign was taken to the internet media through social networking forums and video sharing websites. The "**Write Your Headline – Write The Future**" campaign on Facebook and Twitter and the best submission would be put on electric façade of the Life Centre building in Johannesburg.The star-studded advertisement featuring Rooney, Drogba and Ronaldinho made the most visited and liked video on YouTube. These strategies made Nike a bigger and more recognizable brand than any of the official sponsors. From the data shown below it is easily seen that Nike has achieved a massive share without actually spending much.

HIGHEST SHARE OF ONLINE WORLD CUP BUZZ IN FIRST TWO WEEKS* (Sponsors vs. Competitors)			
Rank	Brand	Type	% Share of Official and Competitor Buzz*
1	Adidas	FIFA Partner	25.1%
2	Nike	Non-affiliated Competitor	19.4%
3	Coca-Cola	FIFA Partner	11.0%
4	Sony	FIFA Partner	9.8%
5	Budweiser	FIFA Partner	4.9%
6	Hyundai/Kia	FIFA Partner	4.7%
7	Visa	FIFA World Cup™ Sponsor	4.7%
8	McDonald's	FIFA World Cup™ Sponsor	4.2%
9	Pepsi	Non-affiliated Competitor	2.8%
10	Carlsberg	Non-affiliated Competitor	2.4%

Source: NM Incite a Nielsen McKinsey Company

Share of online buzz across the 10 sponsors/partners with a global footprint and two of their major competitors in English language messages related to the World Cup from 11th -25th June 2010

Bavaria beer, a Dutch company was seen involved in clear Ambush marketing when they hired 36 beautiful women to wear orange outfits during a Holland and Denmark match. The colour of the outfits brought awareness to the brand and most Dutch fans came to know about the stunt done by the beer company. Others would have thought that the ladies were just a group clad with orange outfits. But the company got the required attention when FIFA considered the official partner Budweiser's plea against this type of marketing. What FIFA authorities did was they ejected the women from the ground and this news was sprayed all across newspapers and electronic media. This was a brilliant marketing strategy for the company, and they had all planned that the ousting of the women would capture media's attention.

Ambush Marketing – An Indian Perspective

Back in India there has been recent ambush attacks by age old rivals HUL and Procter & Gamble. P&G came up with a teaser campaign saying "A mystery shampoo. Eighty per cent women say it is better than anything else." Before the launch of the new Pantene brand HUL came up with a new set of campaigns saying ""There is no mystery. Dove is the No. 1 shampoo." This Dove-Pantene duel was classic ambush marketing. Another very innovative event took place between three airline companies viz. Jet Lite, Kingfisher and Go Air over the tagline of Jet Lite. Jet Lite started a campaign with "We have changed" which was followed by Kingfisher's campaign as "We made them change".To outdo these companies Go Air came up with "We have not changed. We are still the smartest way to fly".

Types of Ambush Marketing

Direct Ambushing

When a brand intentionally tries to make itself seem associated with an event for which it has no rights and directly attacks rivals

- Predatory Ambushing:Intentionally attacking a rival's official sponsorship in an effort to gain market share and to confuse consumers as to who the official sponsor is
- Coattail Ambushing: Attempt by a brand to directly associate itself with a property or event by using a legitimate link other than becoming an official sponsor of the property or event
- Property Infringement: The intentional unauthorized use of protected intellectual property

Indirect Ambushes

Association with an event but motives not much concerning their rival's plans

- Associative Ambushing:Use of imagery or terminology to create an illusion that they are actually an official partner of the event
- Distractive Ambushing:Setting up a promotional presence at or near an event without making specific reference to the event itself
- Values Ambushing:Use of an event or property's central value or theme to imply an association with the property in the mind of the consumer

Incidental Ambushing

- Unintentional Ambushing: Sometimes media coverage will mention equipment or clothing used by an athlete, or a company that is providing a service in support of an event
- Saturation Ambushing: Saturation ambushers increase their advertising and marketing at the time of an event, but make no reference to the event itself and avoid any associative imagery or suggestion

Is Ambush Marketing Ethical ?

There are no strict laws in such cases for ambush marketing. Unlike piracy or counterfeiting, ambush marketing cases are rarely actionable, especially if the ambushers know what they are doing.

To be present on the working end of an ambush marketing campaign, the question is one of ethics. Is ambush marketing an ethical business practice? The ambush marketing cases which come to mind are those big brands with massive resources, such as Nike and Adidas or Coca-Cola and Pepsi. Between such equal players, ambush marketing is deemed as a last technique to use when no other forms of competition or strategy are available.

However, for some firms, ambush marketing is the only way to compete. In other words, does Goliath have an unfair competition claim against David? It's for the readers to decide is it an unfair or a fair practice.

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46. Risk Free Rate- Logic behind assumptions

The cost of Equity is given as
 Ke = Rf + Beta* (Rm-Rf)
Where
Rf = Risk free rate
Rm= Expected return from the market

Here, Risk Free rate is rate at which there lies no variance around the expected return rate. It means that on a risk free asset, the actual return is equal to the expected return. For any investment to become risk free it must satisfy two conditions which are as follows:-
1.No Default risks
2.No Reinvestment risks

The first condition states that it shouldn't carry unwanted risks i.e. Business risks, financial risks or any other risks whereas second one states that there should not be any risk associated with the reinvestment of the money in the same assets.

Besides these the other two things that one must keep in his mind while taking assumptions for risk free rate is that time horizon matters , which means it is always better to take risk free rate of that assets for the current period rather than from any historical data. It also states that it is always better to take risk free rate for that asset whose time period of maturity matches with the time period of your valuation. Suppose you want to do valuation for a company by taking cash flow for 10 periods, then it is better to take 10 years Treasury bond rate as Rf rather than 6 months treasury bill rate because reinvestment risk is attached with 6 months treasury bill. Secondly, not all government securities are risk free.so, before using any Government securities rate as risk free rate kindly check the risk associated with it. For example, most of the analysts in the world uses U.S. Treasury bond as risk free rate but after 2008 crisis Moody has downgraded U.S. bond ratings from Aaa grade. So, we can't take it as risk free rate rather we must subtract its credit spread associated with its bond ratings to get Rf.

One can calculate risk free rates in three ways

Risk free rates when valuation is done in local currency:-When we want to do valuation for a company in local currency then the best way to calculate the risk free rate is to subtract the Credit spread from the local government bond rate. Now, the question arises, why we subtract the credit spread? And the answer to this question is that as discussed above not all Government securities are risk free rather they have some inherent risks which is calculated by Credit Rating agencies and is given in the form of Credit spread. Hence, once we subtract that credit spread we will get the Rf. The credit spread arises because of various economic, social, political, legal etc. risks associated with a country. Hence, as an investor I will invest in those bonds when I will be getting

the premium and that premium is calculated in the form of credit spread by the rating agencies.

Risk Free rate in Real term:-When you are doing valuation in real term then take the government inflation indexed bond as risk free rate or if such rate is not available then take the normalized value of the growth rate of country as risk-free rate.

Stable currency denominated bond can be used as risk free rate but it must be issued by the country whose currency you think is stable. For ex- Dollar (Though Moody has downgraded the rating of U.S. bond but still people all over the world uses it), Euros.

One thing that we must keep in mind is that the risk free rate varies across currencies, therefore we use stable currency denominated bond as risk free rate. The reason behind difference in the risk free rate for different currencies is that every currency is associated with the economy of its host country and hence any downslides in the economy affect its stability. Hence, risk free rate varies across the currency depending upon the stability of its host country. (Please note that there are many other issues attached with the stability of the currency)

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LinkedIn: http://in.linkedin.com/pub/alok-agrawal/24/15a/117

47. Do we really need more entrepreneurs than managers?

"Think **big**, think **fast**, think **ahead**. **Ideas** are **no one's monopoly**."

Do we Indians really believe in the perfect blend of astounding vision, aspiring mission and justified implementation? For how long will we remain a job seeker to our economy? How much and what more motivation and spur do we need just to come out of our colonial service oriented mentality?

We certainly don't have answers. May be a few has, but just few.

Don't we think the Google evolution and face book factor could have been started in the silent doors of IITs? May be yes. If NASA is dependent on Indian brains for various missions, if more than 30% employees of Microsoft are Indians, if the stack of big brand foreign Universities are overflowed with Indian brains(real brain drain though), then why is US more prosperous than India? Indians are universally known for their intelligence and Math-ability, then what's the wrong with India when it boils down to prosperity?

The simple answer is Lack of entrepreneurship.

Having 1.17 billion populations with 27% lying under the poverty line, if India wants growth, then we need to exterminate poverty. Simple solution seems to be employing the unemployed. Not at all simple though. If the top part of the pyramid is truly aiming for the self-satisfaction of Maslow's law by seeking jobs, then do we have anything left for the lower pyramid?

NASSCOM and CII have estimated that if India wants to be a developed country by 2020, it needs to create 10 million jobs. The million-dollar question is how these jobs are going to be created.

Government sectors can't help for such a large amount. So here come private sectors with smiling face. Though industries are expanding but not at that rate to consume such a large number. Fortunately or unfortunately, the solution and answer is bound to be the same old cliché "Entrepreneurship".

Why do we need entrepreneurs, because they create jobs as per TIE (a non-profit Organization for promoting Entrepreneurship), each entrepreneur creates at least 30 jobs. They set the stage for a booming economy unlike a mediocre manager, a job seeker, a burden to an economy.

Managers will do bits and pieces; use their credibility and intellect to make the big bosses (like Bill Gates, Warren Buffet, Mukesh Ambani, Ratan Tata) to win the so called "My Company biggest and bestest" rat-races; whereas the entrepreneurs make themselves and nations richer.

Why do people flock to US, simply because the US has more opportunities. What can be done to prevent this self ruining brain drain? The answer is again to promote entrepreneurship. Look at the figures of Indian exports: software business proudly mounting its head. But again, we Indians have got a benchmark of "good at service" (serving US for money).

The very known and true story of realization: The IIMs (Indian IT Males) try for IIMs, participate in the rat race and become just managers and secure high paid jobs. Had Dhirubhai Ambani,JRD Tata,S.P Godrej thought in the same way, we would not have got such large industries which are even capable of acquiring International Giants.

Entrepreneurs are people who turn dreams into reality. They are the wealth creators of economy. This self created wealth insulates the economy from recession and helps to make it robust and reliable for FIIs and FDIs. The entrepreneurial aspects of inclusive growth in an economy like India having such demographic dividend may create a huge impact in global arena.

Entrepreneurship in India will help to avoid monopolies and it will help Indian market export competitive and will make the "MADE IN INDIA" brand more acceptable with quality products and services. It has been found that nations with quality entrepreneurs always have a pro-liberal government supporting and promoting entrepreneurship; hence economy like India should have policies favorable to businessmen and entrepreneurs which will lead to an win-win situation.

Why only business tycoons? A simple example of spiritual gurus. Ramakrishna created Swami Vivekananda. Swami Vivekananda has created thousand of Vivekananda who are capable of running the monasteries successfully in absence of him. This shows how a vision is born, how a mission is realized and an implementation is materialized.

So the message is quite lucid. We need more entrepreneurs. It is high time for government to realize this fact and promote entrepreneurship with suitable mentorship programmes for new start-ups and then only it can see that the so called service oriented juntas are carrying their own economy on their shoulders towards a new horizon.

The day is not far when a proud-Indian-father can boast "My son is now an "**Entrepreneur**." **That's what you're called when you don't have a job**." - Ted Turner

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48. China an Opportunity or Threat to emerging markets

United States President Barack Obama's chief economic advisor Lawrence H. Summers, had earlier mentioned that the growth model of India was people-centric known as 'Mumbai Consensus' and that of China was export oriented known as 'Beijing consensus'. (On the lines of how specific economic policies promoted by IMF and World Bank were described as Washington Consensus). The average GDP growth of China has been over 9 % and 300 million people were lifted out of poverty over the last two decades. As mentioned above, China's growth has largely been export oriented. Domestic consumption has been relatively low. Its current account surplus has been a real strength of its economy. Such an astounding and fast paced growth has given its powers (financial and due to that military) anyone would envy.

China has been at the receiving end of quite some accusations, and most of them being true, with respect to its currency and its devaluation. China has kept its currency rate artificially undervalued giving it an unfair advantage whereby it boosts exports and limits imports. And they have reaped the advantages of this by having a current account surplus (Exports exceeding imports) but at the same time due to tight controlling of its economy it has avoided its side-effects such as inflation. Due to a current account surplus, a large inflow of dollars takes place in the economy. In any other emerging market such as India, it has a two-fold effect. One, the domestic currency should appreciate making exports relatively less profitable. Secondly, because the domestic currency appreciates, the central bank intervenes and purchases these dollars releasing more of domestic currency in the market resulting in inflation. But China due to a controlled exchange rate ends up avoiding these economic problems and gains an advantage. Thus, when it trades with other emerging markets whose currency valuation is market-based and not controlled to a great extent, terms of trade lie heavily in favour of china.

Many, in future, see China as the power replacing the U.S. and its dominance. But does one want it? A communist power dominating the world affairs is not the best situation one can have. It lacks the maturity a nation needs to have to be the big brother of the world. One might blame the U.S. for misusing its powers at various instances (read Iraq) but one just cannot deny that it has given a lot of international aid and support.

Chinese products and services, though of low cost, are also low in terms of quality. A survey carried out by Harvard Business Review revealed that Chinese consumers in China's urban centers themselves have a low opinion about "Made in China" goods. These goods have been extensively exported

(or say dumped) to other emerging markets where they are in demand because of their low cost, affecting existing market players revenues, but at the same time they are low in quality which has its own set of implications.

China has a huge population with a growing per capita income and thus a dream for most brands to enter the country. This is the reason, that despite of its various restrictive policy and regulations, companies are willing to enter the nation.

Now, that china is producing a whole range of products, many see it as a market not only for selling finished products but also raw materials. Its cheap labor is one another reason that companies see as an opportunity to set up manufacturing units in china to save cost.

Also a bipolar or multi-polar world, wherein more than one power dominates, unlike in the past wherein U.S. was the one calling the shots, could be envisaged-provided China has a change of attitude. The IMF and WTO needs to reassess its role in dealing with china. They need to be more assertive and need to pressure china to tackle the currency devaluation and other situations.

To conclude, I would like to quote Uncle Ben, a character from the movie Spiderman, "With great powers comes great responsibility". It is how China handles these responsibilities that will determine whether it can be an opportunity for others or threat to other emerging and developed nations.

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49. Neuro-Marketing: Getting inside our heads

At a particular curve in one of Mumbai's roads there was a problem of too many people losing control of the vehicle because of the curvature of the road . Speed breakers , spot speeding fines , nothing seemed to slow down the drivers because the road before the curvature was wide and vacant . Hence the rush of blood. They consulted a company and they came up with the idea of reducing the distance between the 'White divider lines ' for about a kilometer on either sides of the curve. They said this would give the impression to the driver that he is driving very fast when he is actually going at 40 Kmph because our brain is used to a particular speed of those white lines moving . When it changes, our brain gets alarmed and adjusts speed accordingly . It worked and the number of accidents significantly reduced. Our brain is not so smart afterall ! This forms the basis of Neuro marketing. It studies what ticks our brains and markets product accordingly.   Fortunately it is not very easy for companies to influence our brains . A lot of research and effort goes into designing Neuro Marketing strategies.

When Johnson and Johnson noticed a steep decrease in their band-aid sale over the years ,they tried a lot of new marketing strategies to boost their sales up . When a number of those strategies failed they decided to go neuro . You might not have noticed this but the earlier the Johnson and Johnson band-aid counter in a super market would have a cut-out which would show a child with a smile and a band-aid on his arm. This was replaced by the cut-out of a child who had just got injured and had scraps all over the arm with a line below the cut-out stating 'This could happen to your child'. This played on the psyche of the Indian parents . The fear that the same situation could arise with their child and they would need a band-aid , drove the sales up . There was a steady increase over the next months . Simple isn't it ?

Big names such as Google, CBS, and Frito-Lays have used neuromarketing services to measure consumer thoughts . Currently research is being carried out on how to influence people at stores and supermarkets. This research is based on the fact that it's easier to convince a buyer on the spot rather than trying to convince him on the television and hoping he will remember that while making his purchasing decision. This field is just beginning its journey towards making a big impact. With so much knowledge and technology being put into it, it's only a matter of time before Neuromarketing becomes the next big thing.

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50. Cross-culture communication in corporate world

The way people live, behave, and respond differs from country to country. This has been an attribute of 'culture' which has been cultivated over a number of years since the 'Homo sapiens' have originated. In societies some rules become necessary and implicit with time, they are not written anywhere but are understood by people of that society and are passed on from one generation to another by their gestures, behaviour, moral values, and ethics. It is a learned behaviour acquired from social influence and is specific to a group. Some things considered positive and good in one society may be totally negative and loathed in others, so when cross communication takes place it has to be done by understanding the customs of that region or society in order to convey the right message. When it comes to corporate world culture plays a crucial part. Let me give you an example If a manufacturing company has to launch a product over the globe, then it has to take care of packaging, labeling, and colour combination used for advertising which needs to be different in different countries to make their product a success. Example use of yellow flowers in logo or packaging may be accepted by people in U.S. but if used in Mexico it can turn into a failure because yellow flower symbolizes death in Mexico and thus people may not welcome the product.

Culture has its impact not only on advertising but also with in the organizations there may arise conflicts when inter culture communication takes place. Let us understand culture briefly before we go further about what problems can arise and why.

According to Geert Hofstede there are five dimensions of culture

Power Distance: This is the way people accept the inequality among each other while living in a society. It is the indication of the level to which less powerful people accept the inequality. Value of this index is 35 for Germany, 11 for Austria, 40 for US, 77 for India, 104 for Malaysia. Thus in India poor believe that they are not in any way equal to rich, while poor in US , Austria, Germany still believe that they are equal as citizens of their nation. With this positive belief the have-nots can rise early in society.

Individualism: With individualistic society people have loose ties with each other, they believe that one has to take care of oneself and bear the responsibility, while in collectivistic society relationships are strong and parents tend to take care of their child until he/she is married.US has individualistic society while India has collectivistic society. For US individuality index is 91 while it stands at 48 for India.

Masculinity: This indicates the gap between men's and women's values .Masculine traits refer to assertiveness, power, strength and success while feminine traits include modest, caring, and emotional. Japan has a masculine culture with value of 95 while India has 56 which reflect that men in Japan are highly competitive, assertive and differ from women where as Indian men is not that much assertive or competitive and have some feminine traits of caring and modest.

Uncertainty Avoidance: This indicates the potential in people of a society to deal with uncertainties. Lower the index higher is the ability of people to pass through uninvited problems. Higher uncertainty avoidance index indicates that people are used to doing scheduled work and are not comfortable with unstructured situations. It is 40 for India while 8 for Singapore and 112 for Greece

Long term Orientation: It is the fifth dimension which has been added in the last owing to the thinking difference observed among eastern and western countries. Thrift and perseverance are associated with Long term while short term orientation refers to respect for tradition, personal steadiness, protecting ones dignity.LTO for India is 61 while it is 118 (highest) for China.

In corporate world when mergers take place, it becomes a challenge to adjust employees with each other. There may arise several problems for example in one organization employees may treat each other as a family and help each other which happens mostly in collectivistic society while in individualistic societies there is cut throat competition and no one helps each other or there may be organizations in which promotion is highly on achievement and performance basis while seniority has no value. In such places a person performing well may replace his own boss which may result in a difficult situation for people who respect their seniors. In India people treat their boss as boss even outside the organization, while in western countries people keep their professional and personal life separate which proves for the high power distance index for India.

When cross cultural communication takes place these dimensions clash and result in difficult situations. Not only in behaviour but the way people speak during meetings may also result in misinterpretations. Example- Latin Americans like to cut each other while in discussion while oriental origin people speak with a pause after another person where as Americans speak sequentially one after another .This often results difficulty in discussion and sometimes they get annoyed with it. Coming on to written communication, Americans write each and every thing in the contract i.e. what has to be done and when, what all is required, rules and regulations etc they want everything to be clear beforehand, this is characteristic of low context culture while high context culture people like French take many things for granted, their contracts tend to be short and most of rules are unwritten and considered to be already understood as part of their culture.

Therefore need of the hour is whenever cross culture communication takes place in organizations, employees should be provided information about the concerned culture and their norms so as to make them adjust their behaviour accordingly. Proper training is a must before an employee is sent abroad for work. These days organization do understand the importance but still there needs to be much more awareness to be spread so that meetings can take place smoothly where people from different origins can do a healthy discussion by sharing their knowledge and not let it become a barrier. Contracts should also be signed only after both the parties are satisfied and clear about their pros and cons, and they are clear about the rules and regulations.

Globalization and World Wide Web has definitely brought people over the globe closer but without understanding customs and traditions they will only loose apart. National culture makes Indians as Indians, Americans as Americans and provides them the basic instincts. We can progress in corporate world only if we understand needs of others, their culture, views and as well as communicate clearly our views, and our culture.

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