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BIMTECH SHODH GYAAN

Knowledge Through Research

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Centre for Research Studies, Birla Institute of Management Technology

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The Editorial

"Research is the reconnaissance party of industry, roving the unknown territories ahead independently, yet not without purpose, seeing for the first time what all the following world will see a few years hence."

- S.M. Kinter.

Dear Readers,

Warm Greetings!

We are extremely delighted and overwhelmed to bring you the new July - December 2020 issue of BIMTECH SHODH GYAAN, Volume 1 Issue 1 covering myriad topics of interest in the field of management.

I remember reading a story by Leo Tolstoy..."Once a certain king gets a thought that he would never fail if he knew three things. What was the right time to begin everything? Who were the right people to listen to, and whom to avoid? And what was the most important thing to do? He proclaimed that the ones who give the right answers shall be rewarded. Many learned men attempted to answer the king's questions, but they all came up with different answers. The king then decided that he needed to ask a wise hermit in a nearby village. The hermit lived in the wood and would only see common people, however, so the king put on simple dress, left his guards behind, and went to see the hermit. When the King approached, the hermit was digging the ground in front of his hut. The king asked his questions, but the hermit went on digging. The king offered to dig for him for a while. After digging for some time, the king again asked his questions. Before the hermit could answer, a man emerged from the woods. He was bleeding from a terrible stomach wound. So, the king and Hermit washed the wound and bandaged till the bloodflow ceased. The king stayed the night in the hermit's hut. Next morning, the wounded man was doing better and was gazing intently at the king. He confessed to the king that he knew who the king was, and that the king had executed his brother and seized his property. He had come to kill the king, but the king's guards had wounded him. The king forgives him and make peace with his, enemy and promised to restore the property to the wounded man. The king asked the hermit again for his answers, and the hermit responded that he had just had his questions answered. The says that the king had pitied his weakness, and had dug those beds for him. So, the most important time was when the king was digging the beds and he was the most important man. The most important time was when king was attending to the wounded man and was the important man at that time. The most important time is NOW. The present is the only time over which we have power. The most important person is whoever you are with. The most important thing is to do good to the person you are with.

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Shodhgyaan brings you the NOW that deals with burning issues of society in the form of research articles, the actors in the case studies and surveys that are taken up for their research work are the most important people because they mirror the world to us. We try to bring to the fore different perspectives to a research problem and that is how we do good to all.

"Research is to see what everybody else has seen and to think what nobody else has thought"- Albert Szent-Gyorgyi

We are grateful to our readers for their loyal readership and shall continue to strive to bring out contemporary issues spanning all areas of management research.

Happy reading!

Reeti Kulshrestha
Editor

The Dean's Desk

Action Research: The Past and The Future

-Prof. A Sahay

During the turnaround of my company, I was doing Action Research without knowing what action research is. This period was that of understanding the problem, working out a proposition and act on it, sometimes it worked straight away in solving the problem while at other times it did not give the desired result. Next understanding was worked and acted upon; the process was repeated till the problem was solved.

When I switched to academia, the researchers I met were mostly positivist, though I heard the term 'Action Research' from one of them. It was only when I was made to steer the doctoral program in this institute that I came to know of action research and its pragmatic approach. Our doctoral students are imparted various skills those include planning, conducting, evaluating, and disseminating the research projects. Though guidance is provided, they conduct their own research. While conducting their research studies, they have to consider some important issues like ethics, reliability (transferability), and validity (trustworthiness). Our doctoral research courses motivate the students to take live problems from business, society and government. 'Action Research' though this approach is prevalent in making changes for improvement in business, education, society and governance. It is to our disappointment that until now we have not found any of our doctoral student doing his research using.

In the age of Industry 4.0, technology is not only continuously developing but now at ever faster pace. This is creating both opportunities and threats. This provides learning opportunities for the acquisition and development of relevant skills and knowledge that contributes the development of appropriate capabilities in particular and human development in general. At many work places, technology has replaced humans while at others, robot and human are working as colleagues. This change in the working conditions as well as in the organization and society. It has also resulted in the creation of various opportunities for researchers, especially action researchers. This changed scenario calls for rethinking the organization of work. Here is a great opportunity for organizing new processes through action research that will result in improvement of organisational performance. Emerging new technologies day by day should be welcome both by the organizations and individuals as it facilitates better connection that results in more enlightenment.

Opportunities are created by the enhanced connectivity not only to draw more individuals to collaborative work but also for collaboration in various innovative ways. Various new social tools and platforms (such as Slack, Twitter, Facebook, Yammer, LinkedIn, Chatter etc.) driven by ever emerging technology have not only created different efficient ways of communication but have brought a social and organisational revolution. The social systems are ever emerging; they are hybrid and virtual. These create opportunities for action researchers who can facilitate the process of developing new individual and organizational capabilities. Today's business world embedded in ever changing technology needs not only action research but further improvement in Action Research process.

What is Action Research?

It was Kurt Lewin, who in 1944, coined the term action research. According to him,"action research describes a process of investigation and inquiry that occurs as action is taken to solve a problem."Action Research, today, is generally described as a practice of reflective inquiry. While using this approach, the research improves the understanding of practice in organization. It is undertaken with the objective of improving the understanding of practice.. One might consider "action" to refer to the change one is trying to implement in the organization and "research" to refer to improved understanding of the organisational environment.

One can take charge of his personal and professional development through action research. The process of action research helps researcher not only to reflect on his own actions but also to observe people in the organization where the problem is situated. In this process, the researcher will identify and learn various methodological skills. He will also develop strategies that help in problem solving. These skills and strategies become important part of his research toolbox. As he researches for potential solutions, he gets exposed to new ideas. Thus, he develops new skills that management requires. Not only he gets self-trained but he trains colleagues in these skills to solve the management problem.

The cycle of action research is given below from which it is evident that the process may be iterative. Getting result in one go, though rare, is possible.

Source: thecreativeeducator.com

Inquiry and reflection are the major components of action research. During the process, theresearcherfinds:

1) Where he is,
2) Where he want to be, and
3) How he is going to get there.

The process of action research starts with finding the present problem; the various stages in action research process are identifying the problem and envisioning success, developing a plan of action, collecting data, analysing data and arriving at conclusion, modifying theory & repeating the cycle where necessary and finally reporting the findings. Many other researchers, too, have defined 'action research' in their own way. For example, Peter Reason and Hilary Bradbury defined action research as "a participatory, democratic process concerned with developing practical knowing in the pursuit of worthwhile human purposes, grounded in a participatory world view which we believe is emerging at this historical moment. It seeks to bring together action and reflection, theory and practice, in participation with others, in the pursuit of practical solutions to issues of pressing concern to people, and more generally the flourishing of individual persons and their communities."

The History of Action Research

The history of action research is quite complex; many academic disciplines have contributed to it. It has emerged using knowledge in variety of fields over a period of time. John Dewey, who has many philosophical work to his credit, has conducted numerous research studies and many experiments in variety of fields – education being the major field, has through his work, provided various logical elements of action research. Churches, both Catholic and Protestant, in the United States and Europe, have provided early action research perspectives. In 1944, the German-American psychologist, Kurt Lewin, mentioned above, was the first to bring an action research perspective in the United States. Through his deep involvement in action research process, he was able to initiate collaborative research that was grudgingly accepted by the stakeholders in the beginning. His intent was clear - to liberate social scientists of a broad spectrum. The founder of 'action anthropology,' Sol Tax took the matter forward. He not only promoted collaboration with local stakeholders but carried democratization of research processes forward. Action research efforts was supported by the 'Tavistock Institute for Human Relations' as well. They combined the Australian, British and Norwegian works. This resulted in spreading action research to Germany, Denmark and Sweden as well. Myles Horton, with his collaborators, founded Highlander in Tennessee. The purpose of this collaboration was to promote democracy, civil rights, and social justice. Further, Budd Hall, Paulo Freire, Orlando Fals-Borda, Marja-Liisa Swantz and others promoted action research approach. They developed action research process for studying oppression and to bring change in Reg Revans society. Though objective was diffrent, Donald Schön, Chris Argyris, Reg Revans, Peter Reason John Heron and William Torbert, promoted action research in both public authorities and private sector companies. They worked to solve the problems of business companies as well as government departments

The claims of a positivistic view of knowledge was challenged by action researchers. Whereas the positivists hold the view that research must remain value-free and objective in order to be credible, action researchers, who are pragmatic, believe that knowledge is socially constructed. They believe that research is conducted within a system and that the researcher, while objectively trying to solve the problem, brings his ontology and values. Some model of human interaction is essential in action research, they believe. It promotes human interaction to solve organisational problem, therefore, they commit themselves to a research that challenges status quo in the organisation, society or government. In business and management, they seek improvement which is brought through action research. The process of action research is work in progress. Though action research is moving from its infancy towards maturity, questions on the process and academic outcome still arise. Like any other qualitative method, action research, too, is facing academic debates even today though practice has adopted it quietly.

The Journey to Action Research

Anthropology, business, education, economics, management, organization development, psychology, sociology, and many other fields can be researched through action research approach. The deep dissatisfaction of various researchers with the existing research process gave birth to action research. At one time, Ortrun Zuber-Skerritt, though deep in research, was the lone person who was of the view that majority view need not be always right. In his research, majority status did not matter. He embraced different paradigms though he was not a blind follower of any paradigm. He believed in challenging various paradigms, howsoever, dominant they were. Being dissatisfied with the present research processes, quite a few of the researchers began their search in order to find a new relevant research practice for their research. Thus, action research /re-emerged but was scantly accepted by the research community in the beginning. Even those, who had pioneered action research, were finding it difficult to get it accepted in wider research community. Marja-Liisa Swantz, while reflecting on her entry into participatory action research that began in Tanzania several years ago, recalled, "I had no knowledge or training in action research and the participatory method. What I knew about was the anthropological participant observation. I found it untenable. I mingled in the affairs of the community in many and varied ways."Relating to action research, Werner Fricke stated, "I had been studying economics and sociology at several German universities. There was never a word about action research at the university; it was unknown in German academia in the late Sixties and more than it is today."Yet another experience was revealed by Bob Dick, who states, "My early training was as an experimental psychologist. I wasn't given even a hint of the existence of action research. Some colleagues mentioned something called action research. Others tried to dissuade me from even looking at it. Not much action, and not much research, was how one of them characterized it. That was reason enough to examine it for myself."Lately, Shankar Sankaran described an experience that is similar to those of above researchers. After his first encounter with action research he was very puzzled. He describes, "Most of us were positivists brought up with a scientific background. But further reading of action research brought me back to my childhood heroes, Gandhi and Nehru, whose democratic principles I admired a lot." Shankar states further, "how reading Lewin's papers and hearing about some of the AR stories kindled the free spirit that I had when I was younger although I was much poorer. I started feeling more comfortable about action research." It will be out of place that Gandhi brought a social revolution through action research. His actions finally brought freedom to India.

The congruency in action research between theories and practices is always a matter of debate among action researchers. In this regard, Bill Torbert stated, "our practice aims toward greater congruity between the values one espouses and the values one enacts". Pat Maguire, a feminist researcher, recalled, "How that very struggle in the early 1980s brought her and others at the Centre for International Education to participatory action research. She stated, "We realized that our approaches to research and evaluation were incongruent with the values of the empowering, non-formal education we espoused in our work outside the academy." Bob Dick, who had changed from a laboratory-based experimental psychologist to an educator, too, experienced the tension of incongruity. He stated,"The research methods I knew well didn't fit my new situation. Either I found something else or I abandoned research altogether." Robin McTaggart, on the other hand, stating the experiences of many action researchers like Victor Friedman, Olav Eikeland, Werner Fricke and L.David Brown made the purpose of social research clear. He stated, "What really is the purpose of social research? The answer to this question to me now is quite straightforward: the improvement of social practice."

Action Research in Management

Though I did action research without understanding the theoretical tenets of action research, like Robin McTaggart, I can boldly state, "What really is the purpose of management research? The answer to this question to me now is quite straightforward: the improvement of management practice, which in turn, results in improvement of organizational performance."Organizational problems or bringing an organizational change that brings improvement in organizational performance, therefore, can be done through action research which has emerged as a valuable tool for both academic and practice researchers. In an action research project, management gets involved and collaborates in the entire process which involves diagnosis, identification of problem, learning from experience and solving the problem. Action orientation is the essence of the entire action research process. The objective of action research is to make the change in the organization happen successfully. Experimentation with the various frameworks in the practical situation of the firm is required in action research process. Theories in various contexts employed as action research are an iterative process to bring the

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required change after the study. There are three distinctive stages of Action Research process in management. Lewin's Model describes these three as given below.

1. Diagnosing the need for change (unfreezing),
2. Introduction of an intervention (moving) and
3. Evaluation and stabilization of change (refreezing).

Be that as it may, the researchers, especially those working in an organization, will find action research approach very rewarding as they can take a problem of their organization and solve the same through adopting this approach. Thus, they will not only earn their doctoral degree but will also have recognition/reward from the organization. There fore, the advice to researchers, especially those who are in practice is: Tighten your belt, learn and do action research to turn your organization/department a high performer!

Implementation of Disruptive Technologies in Development Sector: A case of Safal Solutions

Subodh Gupta*

Role of Disruptive Technology in Development Sector

In the development sector, there are millions of Not-for-Profit-Organization (NPO) engaged in delivering social work for the under privileged population. In last two decades, there has been awareness about the need for automated monitoring systems. Various vendors small and big are offering computer based/ web-based solutions to address such needs. Safal Solutions, a software company, has been engaged in offering such services since 2002. The landscape of automated monitoring systems has expanded and resolved some riddles and discovered some unresolved riddles, over a period of time. Challenges are in the area of means of verification, duplication in counting of families assisted, traceability of food delivered, bringing multiple stakeholders on one platform of trust, integration of cross cutting area and interventions that address multiple goals at the same time. Safal Solutions decided not to shy away in using disruptive technologies such as machine learning, Artificial Intelligence and Blockchain in addressing those challenging issues in the monitoring systems.

Case-1 the case of developing monitoring systems:

The business requirement

NPOs are driven by donors who provide fund to meet the goal of the organization of addressing the needs of the down trodden. Demand for monitoring systems has been growing from the donors. Requirement of the donor is to report the utilization of the fund for the purpose it was intended. There are two key questions –1) What was the use of the fund provided and 2) What was the outcome of the project implemented. Therefore, for NPO, the requirement is reporting to donor justifying the use of the fund they provided. This is the primary objective for NPO for having monitoring systems. However, the second requirement of the NPO is that how the result of the project has been instrumental in meeting the goals of the organization. In some cases, there are multiple donors for the same project, thereby, demand for accurate monitoring system is a must. NPOs have articulated that they require monitoring system to implement the project effectively. Mostly big NPOs do ask for such monitoring systems. Therefore, the broad requirement of NPO

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monitoring systems are –

- Reporting the utilization of fund to the donor
- Monitoring the result of the project in organization perspective
- Monitoring intervention activities for improving the quality and quantity of the result in scheduled time
- Traceability of food products
- Trust building for value-chain of agriculture, school and health services

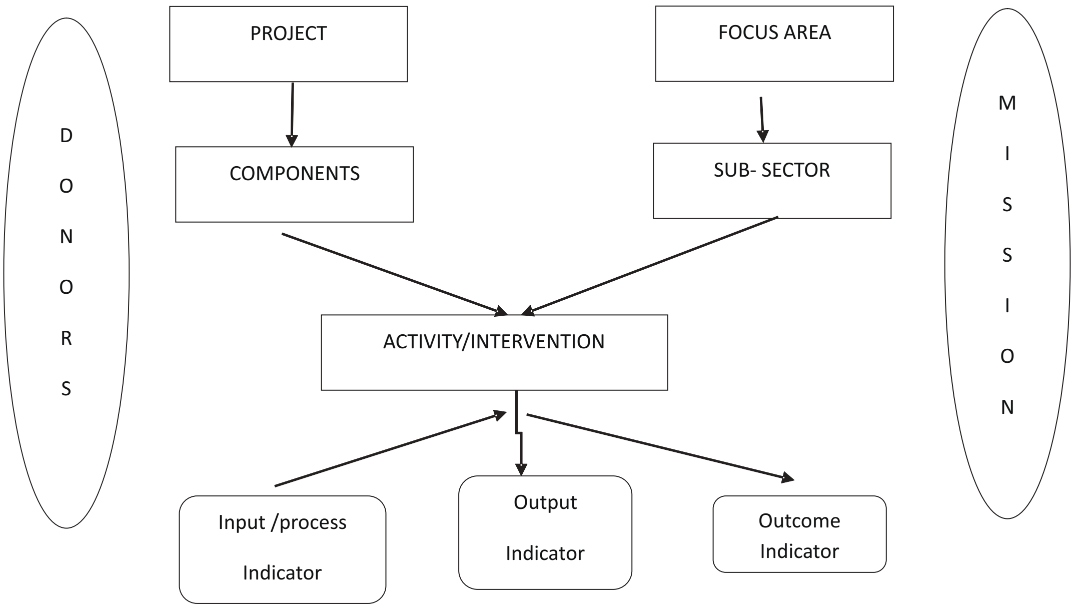
Technically suppliers provided web based applications separately for above three requirements. The experience of Safal Solutions is to implement two sets of Management Information Systems (MIS). Safal Solutions has a structure that addressed two requirements of reporting and monitoring results in organization perspective as one platform. Safal Monitoring is a web based organization wide application that addresses two requirements 1 and 2.

Safal Monitoring is the solution that addresses both the requirements on one platform. The integration has been achieved by defining intervention as the smallest granular of planning activities. Intervention is measured by log frame based indicators such as input, output and outcome and impact. Structurally intervention is part of Program or the focus area/mission of the NPO while the intervention is mapped in a project for implementation. Such coupling of intervention with Program and Project has been done in Safal Monitoring application to integrate the result one for reporting to donor for the project and same is reported to Board for achievement of mission in the focus area.

Implementation challenges

- Data gap treatment. For example, for the

Structure to integrate project framework with Program framework: Business Architecture



people who participated in the training did not provide education data. Therefore, percentage calculation was shown incorrect. In the normal MIS algorithm, formula used is Number participants has education divided by total number of participated. This problem can be solved by using the number of records that have data as the base. Perhaps this is the next best percentage. And if the data completely absent then we used the literacy data in the District from census. This is one way to the MIS sanitized and purified.

- Number of families benefited is a number. Project wants to know the number of the families it has benefited in last 3 years through agriculture training. When the number of farmers who were given training every month was added for the three years. The number is then more than total population of the village. This problem is due to the repeat farmers in the training. Data is only the number not by name, this problem can not be solved. In such a case, number of farmers who have repeated in different training can be solved using face recognition technique. The photograph taken in the meeting is scanned and then Only the new faces are counted. Second approach is to collect total number of participants and percentage of new participants.
- Calculation of families benefited in the downstream of a check dam. Farmers benefited by bed maker. In bed maker, the implement is given to one family while other families use the service of the bed maker on rent. Though project benefited one farmer directly but it touched other families too. Research data should be used to figure out such indicators.
- If the intervention is at a village level, measuring indicators need to be at the same level. For example, construction of a check dam is a village level intervention. Result of the intervention must be measured by same level of indicators such as number of family involved, population benefited, fund spent, acre of land covered for irrigation.
- For the monitoring purpose, input and output indicators are vital and collected from the project operation team. If the outcome data is collected for all cases, such indicators can be included in the monitoring system. However, it is rather difficult to collect data on outcome and impact and connect to input in straight forward method. Data on such indicators are collected by research department on sample basis. Therefore, such data entries are given access to only research department. Conflict especially on outcome and impact data between operation team and research team can be resolved by providing authorization of such entry only to research team.

Use Case -2 using facial recognition to verify the attendance of rural training programs

Means of verification is the vital concern for the MIS developers. Current process is that uploading the image document and attaching with the data. For example, there was a training program on legal literacy. 25 people attended the training. Training register is maintained to record the list of participants of the training with their signature and details like name, age, education and phone number. Same sheet is clicked and uploaded in the MIS as a means of verification on the data for attending the meeting.

There is often a group photograph at the end of the training program. Same photo can be uploaded. Using AI, it is possible to recognize the face of the participants. It is possible that MIS may integrate AI for capturing the list of participants from the photograph.

Case-3 Operations monitoring systems

For the operational monitoring systems requires almost on daily basis. Manager has the concern that if a deadline is missed, correction has to be initiated in the same week. Safal Solutions is now engaged in developing such an MIS for Fin Tech Company. In such an MIS, our approach has been to narrow down the input, output and outcome indicators that has to be monitored on daily basis. For loan operation the indicator are no of accounts, disbursement and outstanding, interest earned. A dashboard has been designed for the loan officer who can see his performance as opposed to his target for the week and he/she can also see the data of the best performer. Such Dashboard is aimed to encourage the staff to improve their performance.

Case-4 Traceability of food products:

Saral Services a strategic partner of SafalSolutions in collaboration with ILRT (Institute of Livelihood Research and Training) has developed an application that enables farmers producers company. The use case that highlights the problem is that a customer has fallen sick after eating a packet of rice that he purchased from store. He complains to the Food Inspector. As a result the Food Inspector tried to trace the complete food chain. A food chain from farm to fork involves producer, aggregator at FPC, manufacturer, packaging agent, transporter, distributor and retailer.

Traceability application has used web and GIS technology for development. There are many partners involved in the value chain. Such application requires great level of trust among the participating partners. For creating trust, there is a need for robust technology that provides confidence among the stakeholders.

IBM Food Trust™ uses blockchain technology to create unprecedented visibility and accountability in the food supply chain. It is the only network of its kind, connecting growers, processors, distributors, and retailers through a permissioned, permanent and shared record of food system data. Blockchain has the technology of recording the contracts and it has the technology to ensure the compliance of the contract.

Use case Games for Social Sector:

Gaming technology has been used for simulating physical experiments of Science. Many of Government and unaided private colleges do not have functioning and updated laboratory. Students in such Colleges do not carry out experiments. Therefore, students from these colleges have the handicaps in understanding Science. UNITY 3D platform, Safal Solutions has used technology to develop games for agriculture like Farm Villa; Pig rearing and toilet construction. These games have huge values for enabling farmers and rural entrepreneurs to learn and take the advantage of disruptive technologies. Gaming technology provides immersive experience that has long lasting impression.

Conclusion

Now disruptive technologies are there to solve most complex problems of society especially for the disadvantaged people. Among these technologies are – Web technology, mobile technology, Artificial Intelligence, Machine learning, Blockchain and Gaming. Application of such technology surely brings equality and transparency and common services for the target group.

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A New Paradigm For H.R. Management-Job DSTS as Ideal Enablers

R. J. Masilamani*
J. Mathangi**

Introduction

The Human Resource function has seen a tremendous transformation from being a mere personnel management division to what it is today. The coming of age of HR has been characterized by efforts towards each of its sub process being dealt with in detail and developed comprehensively. From recruitment and selection, through performance evaluation, reward mechanisms, training strategies and attrition management, firms have been improving and standardizing towards improving internal functioning and competitive performance. While these efforts are commendable, it has to be acknowledged that there are many areas that have been inadequately explored and processes that need to be better understood and integrated before we can assure ourselves that superior HR processes are the rule in business organizations.

As a pointer to the current inadequacies in the understanding of the HR processes, let's consider the proliferating training programmes on teamwork and leadership and seminars on competency mapping. These are organized, attended often compulsorily and claims made of extremely positive feedback from participants. Yet the participants in their respective workplaces are confused as to what is expected of them at work, what their future prospects in the company are and eager to improve their skills on their current jobs while experiencing disappointment and frustration with their superiors and peers in terms of meaningful contribution and support. There is an obvious disconnect between preaching and practice. Numerous instances can be found in almost every organization of employees on the same job having vastly differing basic remuneration because they possess different pedigrees (taken their degree/diploma from institutions with varying levels of acceptability and esteem). Unnecessarily high weightages for job eligibility are given to previous employment in the industry or similar jobs, when sometimes this very experience could be at considerable and adverse variance with the values and systems that the recruiting company might espouse. We attribute these differences primarily to an inadequate understanding of the HR processes on the one hand, and a lack of an effective system

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for optimum recruitment, on the job performance and reward and retention for employees at every position and level in an organization on the other hand.

It is the aim of this paper to put forward a simple paradigm (framework) to structure, develop and deliver optimal employee performance. The lynchpin of this framework is the Job DST (Description, Specification and Targets) document set.

The use of this framework will enable two things. Firstly it strengthens the acceptance of the HR process as comprising three sub-processes viz. Recruitment and Selection, Training and Development and Employee Retention each of which is linked to and inter dependent with the others. The second achievement would be to ensure that employee performance, assessment and rewards can and will be done on a systematic organizational basis that will progressively guarantee optimum performance as well as long- term employee well being in organizations that implement the framework. While accepting that the ideas and suggestions are new and that they would encounter genuine enquiry and some reservation from both industry and academia, we are convinced that our proposal offers a way forward for both Human Resource management and the larger Institution which is the business organization and believe that this represents an idea whose time has come.

Job DST Framework: We first take up the faults/failings in the current system, go on to introduce and develop a framework that would address the current inadequacies and suggest superior outcomes for the distinctive components of the HR process as well as the larger organizational process. The framework enables the development of an integrated system (Job DSTs) which includes three core components viz Job Descriptions, Job Specifications incorporating Competences and Competencies, and Performance Targets. We show how all three components can and should be integrated to optimally impact the sequential sub processes of Recruitment, Training and Development and Retention.

Towards Meaningful Job Descriptions: A Job Description (JD) may be defined as "a document which specifies all the activities, tasks and responsibilities relating to a specific position in an organization reflected in the current organizational chart". This should enable us to comprehensively understand the role.

Almost all organizations develop job descriptions for their employees often compiled with the assistance of consultants and specialists and at great cost. There are unfortunately wide gaps between these documents and on-the-ground realities. An instance of this is when an employee is expected to and actually performs tasks which are not specified in his/her job description. This may be due to incomplete coverage of job activities by the job description. These could also have come from genuine task additions that have not been updated in the job description document.

At one end, we have a firm that provides job descriptions just for the sake of it which leads to employees knowing that these exist, but not really having working access to them. At the other end, there are firms who do not have documented job descriptions and the functioning is based on the work prescribed on an ad hoc basis by superiors or by force of circumstances. Neither of these helps in efficient and effective organizational functioning let alone contributing to improvement of the firms business processes.

As a result of the above errors of omission and commission, job holders perform activities not specified in their job descriptions and miss out on genuine tasks related to their legitimate and genuine job roles and responsibilities. Pushed to the wall, employees ask for clarity on the job roles they ought to be playing, while clashes occur between peers on overlapping responsibilities. Added to these, is misunder standing between superior and subordinate on expectations and delivery. Some tasks seem to be everyone's responsibility and some no one's- a truly sad but fairly usual state of affairs in many organizations today.

A Way Out: JDs to kick start the HR engine: The solution to all this chaos and confusion commences with the building of exclusive and exhaustive job descriptions defining the roles and responsibilities the employees ought to be performing. Conceptually it is not difficult to accept that use JDs play a pivotal role in every aspect of an employee's functioning and career path as well as the overall functioning and effectiveness of the larger organization. However the unfortunate reality is that most organizations use JDs as a signaling device for good and efficient management, while missing out on the potential and power that they can and should bring to superior organizational systems. One may wonder why we are suggesting job descriptions as the primary device for organizational clarity and ensuring superior employee performance. The answer is simple. With each employee knowing and understanding his/her role clearly, with each job holder realizing what is expected of him/her, and with each one performing to expectations, the functioning of the organization would be adequate in the first instance and increasingly competitive with time as well as changing circumstances. Having established the primacy of the JD for effective organization functioning we move to the necessary support devices and documents that will complete the armory for implementation of superior HR functioning.

The Vital Support - Job Specifications: Job descriptions at the risk of repetition specify the tasks expected of an employee in a job. To perform these specified tasks adequately, the job holder should possess and actually employ relevant attributes including skills, attitudes and traits that will enable the optimum performance of every assigned activity. These attributes usually referred to as Job Specification (JS) that include competences (which when behaviorally demonstrated become competencies), educational qualifications and relevant work experience all of which enable a person to perform the assigned activities to their specified levels.

While the job description tells us what the employee should do, the job specification tell us what s(he) needs to have, to perform the assignment, For employees at lower levels in the organization, the emphasis would be on knowledge and craft based skills such as creation of documents and routine reports as well as using standard software packages such as Excel. For managerial roles, coordination and leadership skills would be required to feature as essential attributes for successful performance. To this end, a comprehensive list of competences and their behaviorally manifest counterparts, the competencies, would have to be specified for each job.

Targets complete the Trio: Having specified the tasks to be performed and determined the necessary attributes to perform a job adequately, we have to proceed to the targets set for the relevant performance period. Every competitive enterprise would have a developed set of period specific goals for the organization as a whole as well as for the functions including Operations, Marketing, Finance and Accounts. These are referred to as targets. These specify the quantum of achievement, and the time dimensions in which, and by which the quantum has to be achieved. Thus for instance, setting the number of new products to be developed and launched within a specific financial year would be an example of a target for the Marketing function and a maximum (not to be exceeded) year end level of receivables) a target for the Sales and the Finance & Accounts functions. It follows that functional targets would have to be further broken down into departmental and finally individual targets to reflect the responsibility at each job position.

The Unified set- Job DSTs: The combination of three documented specifications incorporating job descriptions, attributes (competences/ competencies), and targets represent the complete the set of requirements for performing the processes of recruitment, training and development and retention that constitute the larger HR process which are linked and inter dependent. At the risk of seeming to emphasize the obvious it must be stated that a good recruit, would be expected to perform the activities assigned in the job description and given adequate supervisory support through monitoring, and on the job training, could be expected to perform to targets. The competence/ competency set (derived from the job description) would be crucial in selecting the right person for a particular job, be it by way of external recruitment or through internal selection. Finally provision of correctional inputs that constitute the basis of training would be best derived from assessing an employee's on job performance viz a viz the job description and the attribute set, would constitute the ideal basis for deciding on, and delivering appropriate training inputs.

Understanding the Progressive nature of Job DSTs: While considering Job DSTs as talismanic (providing in depth solutions to organization wide problems), we should acknowledge and accept that there is a level-specific focus that is required and has to be applied for best results. For instance, in a firm involved in manufacturing and marketing its own products, responsibilities for restricting obsolescence and slow movement of product in retail outlets can be mentioned in the job description of a sales executive, a sales manager and a regional sales manager. However, to what level each should accept specific responsibility, and over what area, should be mentioned. It would be clear that the sales executive should be responsible for reporting the slow moving and non moving variants at the individual retail outlet level. The sales manager should aggregate these figures over the outlets in his sales area and suggest ways of clearing the stock. At the level of the Regional manager, preventive action to reduce continuance of the current non moving items as well as proposals to his superiors to prevent further incidence of sluggish product movement would be expected Going further, the targets set for the lowest level here would be for the area of his responsibility viz slow/ non moving stock in outlets he services, the sales manager for outlet groups under his charge and the regional manager for the groups under the charge of all his subordinate sales managers. Similarly the activities of special focus would vary with successive levels. Finally the targets would also be reflective of the spans of control.

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JOB DST is a Unique Position: The afore mentioned illustration behooves us to accept that activities might be similar in various jobs and levels, but it is entirely feasible and necessary to specify the meaningful differences of each Job DST sub category and each element in each category in order to render the respective Job DST set uniquely relevant to the job position it relates to. It is regrettable that in typical job descriptions, we come across in the course of our work as consultants and academicians, level specific job roles in the sales function would have the same general and vague responsibility "responsibility for reduction/ removal of slow/non moving products". The lack of vital details in an extant Job DST is as dangerous as not having one at all. The underlying message is that a clear, concise document that is exclusive to the role and is exhaustive in detail, is crucial to progressive organizational development.

What job DSTS can do for Organizations

The advantages of having a single unified and unambiguous set of job related documents would provide benefit both at the micro and macro levels of an organization. An employee would look to a single document/document set that would help her to perform the assigned job reliably and consistently and contribute to business objectives. The larger organization would look to a framework in which the HR processes can be performed to meet current and future goals and help it to compete with sustained advantage in its business environment. The Job DST framework will arguably meet the expectations of individual employees and the larger enterprise in a comprehensive way as we will see below. We will now get down to the various HR sub processes (Recruitment and Selection, Training and Development, Employee Retention) and how Job DSTs will feature in, enable as well as enrich each of them. It should be kept in mind, that the sub process of recruitment and selection should ideally be preceded by established sub frameworks for compensation fixation, performance assessment, and organizational culture development.

a. Human Resource Planning:

The first component of the Job DST set, the job description, is the primary document necessary for the HR planning process. Human resource planning can be made simple and robust, if accurate and contemporary JDs are available in the organization. From the organization chart, job positions can be identified along with the number for each position. If the organization chart shows five positions of Vice President, and if for each of these positions, the job description is available, we would be able to determine the job specifications required to fill the respective positions. We would also be able to communicate to the current holder of a position (either incumbent or new entrant) the complete set of activities, tasks and responsibilities to be undertaken. As an organization grows, and the revised organization chart is developed, additional or new positions can be identified and the requisite number of new entrants can be established for the purpose of filling through internal promotions/lateral movements or outside recruitments. Equally important would be the ongoing exercise or reviewing and modifying individual job description depending on the growth status, and competitive imperatives that progressively materialize in the life of every business entity.

b. Recruitment and Selection:

Job Specifications play the key role: While selecting and recruiting for a job position, the second element of our Job DST, the job specifications, would come into play. Though the job description is not directly used for the recruitment and selection process, it is the activities in the job description that are translated into job specifications which needed to be tested while choosing a candidate. Thus job specifications ideally have to flow from the job description and they must go hand in hand. As one leads to another, we do not have to use both the job description and job specification while selecting a candidate. The implicit assumption here is that if candidate is seen to meet all the job specifications, he/she would be able to perform all the activities and tasks mentioned in the job description as well.

Assessment on Performance to Targets: While the competence/competencies listed in a job specification are fundamental to the recruitment and selection process they need to be complemented by required educational qualifications, and prior experience to complete the requirements for eligibility. Candidates should be tested for the presence and for required levels on each of the competence and competency sets relevant to a particular job position. After establishing that the candidate possesses all the eligibility requirements, the final step would be to use the targets document to check if the candidate is capable of achieving them. This can be done by questioning and verifying on the targets that s(he) has achieved so far and expressed confidence on the targets featured in the current assessment.

If the selection is preceded by disciplined and adequate screening and if the selection tests and procedures ensure systematic and rigorous coverage of job specifications, there would be the highest chance of best fit between the chosen candidates and the jobs that they are hired for.

Taking lessons from the Legends: Here it is useful to heed the wisdom of David McClelland a pioneering thinker in the field of Competence theory. He clearly established that intelligence and aptitude tests are not the real indicators of actual performance of an individual (McClelland, 1973). Also, Holland and Richards (1965) and Elton and Shevel (1969) have shown that no consistent relationships exist between scholastic aptitude scores in college students and their actual accomplishments in social leadership, the art, science, music, writing, and speech and drama. These studies suggest that reliance on IQ and other aptitude tests may not give an organization the best chances of getting the most suitable employees for the various jobs it requires them for. It is in agreement with their wisdom that we suggest that the job specifications supported by job descriptions and targets would be the ideal basis for selection and recruitment of persons to fill the various organizational positions to enable superior competitive business performance.

c. **Compensation Fixing: JDs and Targets as key:** For every occupant of every job position, it is essential that the company offers acceptable compensation.

The compensation has two components viz fixed and variable. The fixed component of the compensation should be dependent on the activities specified in the Job DST document, must ensure internal equity and should be compatible with "the best in the industry" standards to attract, retain and motivate talent. The variable component of the compensation should be based on the how much the employee has achieved (ie. targets) in a specified period. This is where we use the targets mentioned in the Job DST document. Thus the two elements of the Job DST document viz. job description and targets are to be used while fixing compensation. It is advisable while fixing compensation for the role, to give weightages for fixed and variable components and this should be the decision of individual companies. It must be kept in mind that while the fixed component may have to be aptly upgraded for all employees depending on external factors such as rate of inflation, the variable component should be completely dependent upon the individual's performance viz a viz targets set for a specific period. It should also be ensured that the variable compensation should strictly be applicable to the period for which is it awarded and under no circumstances should it be carried forward by merging it into a consolidated remuneration package which then becomes the basis for future remuneration. We sound this warning because it has been noticed that some firms follow the lamentable practice strongly advised against by us.

d. Performance Assessment:

A good system for assessing performance would start with the reviews of performance and eventually move towards a developmental perspective, where targets achieved are evaluated and this data is in turn used for providing feedback and necessary training for development, thus completing the cycle. Complete set is to be considered for the development of the employee.

Assessment of performance should be against period targets (which hopefully are realistically and objectively set with mutual agreement and acceptance) between assessor and assessee. It goes without saying that a good Job DST would ensure the best compliance with set targets. To the extent that targets are not met, the gap analysis would suggest the areas and the best mode of training to eliminate/reduce the gaps in competences towards ensuring better future performance. A developmental approach towards improving the skill sets of the employees based on assessment and feedback would help to constantly improve organizations standards. Thus both, evaluating the employee's performance and facilitating development can be done more transparently and unambiguously with the Job DST document.

Performance Appraisal: Appraisal should flow from the assessment with the best performers earning the highest and the lower performing employees earning proportionately less along the variable component of the compensation. Needless to say the compensation mechanism should be competitive and realistic (it should avoid overly tight or loose targets and provide optimal distance between the best performers, average performers and poor ones). One suggestion is to develop a system of weighted performance variables to reflect the relative importance of various performance variables for assessment on individual jobs and categories. For instance, for employees in the Accounting functions, higher weightages should be given to compliance issues, whereas for employees in Logistics functions, speed of response and adaptability to changing forecasts should receive higher weightage. We urge that assessment should be done on a regular and continuous basis, and not left as it is usually done to a rushed post -year end exercise to fulfill obligations and obtain salary increments and awards for ones subordinates.

Focus on Exception: The periodic assessments made by superiors, should be on an exception basis where only points for improvement should be taken up and feedback provided on specific task failures/partial achievements as well as areas of non performance. It will be also necessary to formally but briefly communicate that in other aspects of the job, the assessees performance is acceptable and even superior if so. This continuous assessment will have to be conducted throughout the specified performance period and would have to be done at both formal and informal levels. The evaluative technique should be constructive and well meant and certainly perceived as threatening by the subordinate employee.

Assessment for Promotability: The answer to the question as to whether an employee can be recommended for promotion can be obtained through Job DSTs. The superior can compare the employees performance in his current job and evaluate his potential for moving up the organizational ladder through matching his existing competences with those specified for higher positions that he can be considered for. To the extent that some of the required competences for the higher position is currently possessed by the employee, these can be imparted through training and practical exposure. It would be a good idea to provide employees with the job specifications that are necessary for their current role, but also for the immediately higher designation, so that they can progressively seek and acquire the attributes that will qualify them for the higher position they would naturally aspire for. Through this, we would not only create increased motivation in our employees, but help them prepare to occupy these positions. This developmental approach to employee performance and capability enhancement, would be a guarantor to a healthy and progressively productive organization and all who are in the position of making and receiving performance assessments should be made aware and enjoined to participating in, and progressively institutionalizing it to the lasting benefit of employees and the organizations that they are a part of.

e. Training and Development:

Having established a system for evaluating the actual performance of an employee, the next step is to identify the gaps (if any) and bridge these through training. An employees current level of a particular competency can be determined by assessing how s(he) performs specific tasks given in the job description, in relation to the targets set. Thus the training need set for an employee has to be based on perceived gaps in her competency requirements which are indicated through inadequate performance measured against the job description and target subsets of the Job DST. Full achievement of targeted performance on the corresponding tasks as mentioned in the job description would indicate that a relevant competency is adequate in the employee. Under achievement on the other hand, would suggest lack of the level of competency relevant to the job description task. For instance a materials clerk targeted to develop 100 purchase orders per month with relevant details on price, quantities, delivery conditions and payment terms. On review it is found that he is unable to meet the quantitative target and has made several mistakes in the required details on a significant number of the documents he prepared. This would indicate a deficiency in his documentation competency. Suitable training to take care of correctional as well as preventive responses would have to be organized by the job holder's superior. If several employees under a single superior have similar competency improvement requirements based on reviews of their respective performance, the training could be provided simultaneously to the subordinates by the superior, thus saving time and effort. In a few instances, training will have to be organized through specialists/consultants as in the case of special computerized applications. But here too it is felt that such outside intervention can be justified only when special applications such as new software are first introduced in an organization. It should be the endeavor of every organization to put the onus for training on its line management.

Role of the HR function in training: What then would be the role of the Human Resources function in this new training paradigm? The authors would expect surprise and concern from those who occupy this function, where traditionally it has been the practice for HR functionaries to assume and play an activist role in training, both by way of specifying training needs and being prominent in the delivery to employees throughout the organization. We submit that the HR function has a legitimate and valuable role to play by way of convincing their respective organizations of the right approach to training and to take an active part in delivering relevant training to employees within their own function. Beyond this, HR should play the role of a coordinating and monitoring agency for the larger organization.

Measuring training effectiveness: Most important is the process of reviewing the outcome of training. Both for on the job training and training provided by outsiders, the evaluation should be on the basis of improved fit with the job description and performance against targets. Without this rigorous post training follow through, it will be the sad but usual story of "training for trainings sake" which is nice for announcements at corporate functions and to include in annual reports but in terms of ensuring continually improving organizational performance and effectiveness, is largely meaningless.

f. Employee Retention:

If an organization sets up and rigorously follows the Job DST system, it is certain that both the company and its employees would benefit. For the company, the system would ensure that the right people are found for each of its organizational positions, their performance would be rationally and rigorously tracked, training would be provided in the most relevant manner and a uniformly high level of performance ensured. The companys growth could be planned and ensured with a high and increasing level of fit of employee performance with organizational expectations.

For employees the clarity of good job descriptions, the comfort level of being monitored and judged on an objective, reliable and mutually agreed set of specifications and standards would be a major advantage. The knowledge that any shortcomings which prevent them from performing to their job requirements would be identified and addressed through adequate on the job training by their direct superiors, would provide further reassurance. Finally the conviction that they would be considered as worthy, and provided inputs for higher positions would be the icing on the cake. It would then be a foregone conclusion that organizations that accept and sincerely follow the Job DST system would and should expect and achieve the highest possible levels of employee retention thus optimizing cost of their human resource assets and being assured of the best level of competitive performance in their respective businesses.

g. Organizational Culture Development:

Culture is defined as "the behaviours and beliefs that are unique to a particular social, ethnic, or age group". Work culture can be defined as the behaviours and beliefs characteristic of an organisation. It determines how an enterprise works towards its goals and dictates the modus operandi. Culture also functions as a social control system (O Reilly, 1989). It communicates how things ought to be and defines the unwritten rules of the game (Scott-Morgan, 1994). Consequently it becomes important to facilitate development of a rich work culture.

It is certain that an organization that adopts the Job DST system would embed its beliefs and values in the various elements of the Job DST set. For instance, if a firm has transparency as one of its core values, this would be a competency requirement of each and every individual Job DST set covering the width and depth of its organization. As this value is uniformly and consistently established, it would be transmitted across various successive generations of employees. This is when it would be conclusively established as an enduring universally practiced value that would not only serve as a unifying force within the organization, but serve as a powerful beacon to the firm's stakeholders of its value orientation and setting it apart from its competitors.

How the Job DST System would Synergize The HR Sub Processes

We have explained through the course of this article, how the Job DST system could help to synergize and benefit the various sub-processes of the Human Resources function. To facilitate reference by serious converts to our cause, we have developed a convenient table. In the tabulation below (fig. 1), those elements of the

Sub processes of HR function	Job Description	Job Specification	Targets
Man power planning	●		
Recruitment and Selection		●	
Compensation Fixing	●		●
Performance Assessment			●
Training and Development		●	
Employee Retention	●	●	●
Organization Culture Building	●	●	●

Table I: DST/ HR SUB PROCESS MATRIX: The elements of the Job DST system and the corresponding sub functions of HR that would be benefitted have been mapped.

Job DST system that play a primary role in each of the sub processes of HR have been highlighted. It can be seen how the three components feature solely or jointly with their counterparts in each of the HR sub processes. This would indicate directly the prominence on the one hand of the individual components in specific sub processes. It would also suggest the prioritization of resources and time for ensuring adequate application of the relevant component towards ensuring optimum achievement on the respective sub processes. To illustrate, detailed perusal and projections there from will be necessary to get the best manpower plan projections. On performance assessment, it will be the target documents that need to be assiduously perused and interpreted to ensure fair assessment and reward decisions.

THE FRAMEWORKS FOR JOB DST COMPONENTS

a. Framework for Job Descriptions

Building comprehensive and accurate job descriptions are vital for the planning and achieving optimum performance in a competitive business environment. The firm that has job descriptions which accurately and fully, incorporate the set of expectations for every job that is undertaken, is sure to prevail over its competitors and to sustain competitive advantage over the long term.

Based on our experience in industry and as consultants, we have noticed in many firms that there is a notable disparity between activities specified in the job descriptions and those actually performed, we believe that it is not only possible but eminently feasible to incorporate all of the activities and expected results from a job into a comprehensive document which will form the basis for the relevant HR sub processes described earlier and graphically summarized in the job descriptions at any point of time should reflect and pertain to every job position covered by the current organizational chart. The job description should reflect activities relevant to a position and not to individuals occupying the position.

As consultants, we have been able to develop a methodology for developing job description at all levels of the organization. The challenge lies in meeting the need for adequate detailing of job activities without making the document unworkably cumbersome.

The activities and responsibilities for a given job cover four distinct roles for every job holder:

1. As an individual performer
2. As a member of a larger team with legitimate and properly assigned objectives
3. Accountability to immediate superior
4. Accountability to peers from other departments/functions

Process for developing JDs: The list of activities and responsibilities that comprise a job description for that job will feature the four roles described above. A good way of ensuring a comprehensive job description is to start with a draft job description in which attempts are made to incorporate whatever is seen as necessary for fulfilling of the responsibilities of the job holder. Prime sources of input would be an incumbent job holder, his/her superior, relevant team member associates as well as peers who are dependent on the job outputs for inputs to their own jobs.

Time dimension in JDs: In addition to the description of specific activities relating to a job, we believe unit activity times should also be mentioned. Currently such times are set and recorded in other documents which are held and used by functions related to Industrial engineering and Productivity Studies. We suggest that these times be incorporated in every job description as a vital and valuable descriptor. For job descriptions of non managerial and junior management jobs, it will be entirely feasible to specify individual activity times. For middle and senior managerial jobs where the activities are more general, we should develop broader measurements of the time to be spent on activity categories rather than specific activities.

The classic framework for managing has four functions which are Planning, Organizing, Directing and Controlling. We suggest the inclusion of Implementation as well. Various levels of management would spend more time on some of the above mentioned functions and less on others. The job descriptions should reflect these relative priorities for top level, middle level and junior level positions. For instance, top level managers should be mainly involved in planning and controlling, middle level managers in organizing and controlling and those at the junior level should largely focus on implementation.

Iterative Approach to finalizing JDs: The next step is to compare the draft job description with actual on job realities. There are bound to be initial differences. Some activities not specified in the draft document will be performed while some that have been specified will not be performed. After observing these to establish relevance to the job or lack of it, the document should be modified/updated to reflect the legitimate job activities. Over three or four such reviews the final job description can be developed and serve as the ongoing basis for all of the HR processes of recruitment, training and development and retention. Furthermore there should be a review of job descriptions on a regular and continuous basis to permit amendments and modifications that are necessitated by organizational imperatives of growth and change.

b. Job Specification Framework

Job Specification: A Job Specification may be defined as the set of employee educational qualification, relevant work experience and competences and competencies that are required for performing a particular job. Ideally, the job specification describes the person you want to hire for a particular job. Let us understand these various elements in some detail.

Experience and Educational Qualification: For each designation in the organization, it would be acceptable to mention the relevant experience (in years) and the educational background (qualification). However it would be best if these are used only as preliminary eligibility criteria for a candidate while the assessment of competences and competencies relevant to the job would be crucial in determining actual suitability for the job.

Competences: Competences are required attributes necessary to perform a specific job. These would comprise technical and commercial skills, knowledge, traits, attitudes and motivation necessary to perform a job in a specific function. Knowledge of Accounting, and Compliance issues would be necessary for jobs in the Finance and Accounting area. Knowledge of logistics and indirect taxes would be necessary in Materials Management. The breadth and depth of these skills would

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obviously vary with the job level, with senior positions requiring greater width whereas junior positions would require greater depth in their respective positions. Essentially competences can be categorized as Technical, Commercial, Managerial, and Conceptual.

Competency: Competency is the set of displayed, observable and measurable characteristics that can be associated with a particular competence.

Differentiating Competence from Competency: While unfortunately the words competency and competence are used interchangeably they should be rightly seen as related but distinct concepts. A competence is an attribute which is required for a specific job such as knowledge of metallurgy for a person working in heat treatment. On the other hand competency is the set of the observable behaviors that exhibit the person s competence. In simple terms, a competence is a broad attribute of employee performance while the competencies are the observable qualities/ characteristics of an attribute displayed in the work situation. In the case of the person with knowledge of metallurgy the related competency would be deciding the holding time and temperature required to anneal a batch of automobile components having a specific chemical composition.

To take another example, for a position of vice president in the corporate planning and strategy function, leadership is a critical managerial competence. The competencies that can be observed in a person exhibiting this competence would include initiation of activities, standing as inspiration for others, influence and keeping followers motivated, taking calculated risks on behalf of the team, and accepting responsibility for team failures, At the conceptual level, we need to understand that a when we say that a person has leadership competency, we convey that the behavioural demonstration of the corresponding competence has been observed consistently. In effect, we verify the competence in a person through the manifestation of the related competency.

To confirm this understanding of these related concepts, the views of well regarded researchers were referred to. Woodruff (1993) raised the issue of distinguishing between competence and competency and proposed that competence is a performance criterion while competencies are the behaviors driving the competence. Rowe (1995) raised the same issue and discussed competence in terms of a skill and a standard of performance and defined competency as the behavior needed to achieve competence. This is similar to Klein's definition that competencies are a collection of observable behaviors, or Behavioral indicators. These Behavioral indicators are grouped according to a central theme, which then becomes the competency (Klien, 1996). The research and recommendations of Woodruff, Rowe and Klien are in line with our understanding of the differentiation between competence and competency. We have also been able to list the competences, along with their descriptions and the related competencies. The competences relevant to each job position can be selected from the respective job descriptions.

Degree of Competence: A given positions will require a specific competence to a certain level. A specific competence may be required for several jobs and at varying levels. For example, both a cashier's job and that of a chief executive require communication as a competence. However, it is obvious that the requirement for each of the jobs will be at differing levels. These varying levels of competences will be reflected in the details of the respective corresponding competencies. The cashier's job would require responses to queries and clarification on cash receipts and payments. For the chief executive, responding to queries at shareholder meetings and drafting a vision statement for the company would be components of the corresponding competency. We could establish numerical levels of competency for a shared competence as say level 1 to level 5. In the example mentioned above, we would specify level 1 for jobs such as the cashiers and level 5 for the chief executive and other top management positions, middle and junior management occupying levels 4, 3, and 2 respectively.

Contra Indicators: It would be useful to specify along with the do's some relevant don ts (activities and attributes that would detract from successful job performance). It is a natural tendency for an employee to perform those tasks which s(he) is comfortable with first, and excessively (in terms of time spent and effort expended), and neglect more difficult but necessary tasks. The don't in such cases would be "do not perform the easy familiar tasks first". For superiors, the don'ts would include "don't do back seat driving" or "don't hold meetings without a planned agenda". These contra indicators should be few rather than many and should be confined to activities that have significant impact on job performance. In fact almost all of them could be considered as obvious but as in the nature of organizational affairs, are neglected or violated by several employees in most organizations. Therefore it would be necessary and certainly useful to not only specify them, but to work diligently towards their compliance.

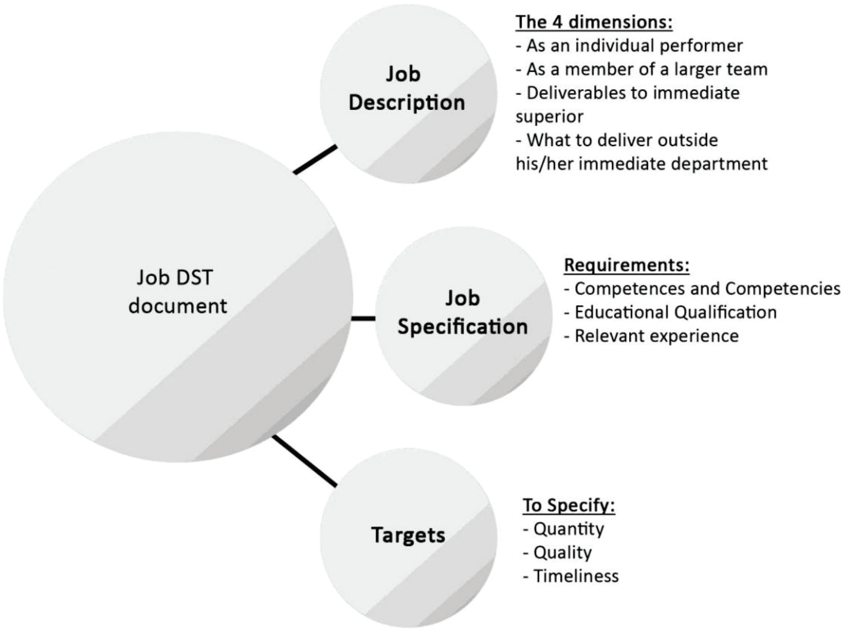

Fig I: A summary of the Job DST framework

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c. Targets

With job descriptions telling us what the employee must do and job specifications indicating the relevant attributes, targets specify how much s(he) has to do. Targets communicate to employees not only the quantitative measures of planned performance, but also the time related and quality specifications. These should be realistic, measurable, and mutually agreed to by the job performer and his/her superior.

A Summary of the Job DST Framework

The diagrammatic representation (fig. 2) below explains the elements of the Job DST system and the aspects that each of these need to address in the process of building a powerful set of human resource processes that will ensure efficient and effective performance, both at the individual and organizational level.

Likely Reservations that can be Expressed on This Article

The authors accept that there would be doubts and reservations on their submissions. We have identified the most likely and admissible ones and dealt with them appropriately.

Excessive time and effort intensity: The most likely caveat would be that the proposed system would be difficult to develop and follow, because of the high level of detail and the time required for preparing the prescribed documents as well as referring to them for performance and evaluation. While accepting that the initial collection of data would be arduous, the subsequent dividends through progressively superior human resources, increasing employee efficiencies and effectiveness as well as satisfied and increasingly motivated work force would more than justify it.

Devaluation of the HR function: A second reservation could come from professionals in the HR function. They may see their role in organizational functioning reduced and devalued with the acceptance of the submission that training is the primary responsibility of line supervisors and managers. We emphasize that the role of the HR function is a critical one with the primary focus on educating and motivating the various functions to play a more effective and necessary role in implementing all of the HR processes for the people who work under and for them. The HR function should play a key role in championing the changed paradigm, helping through expertise and coordination, and setting an example by being the first to implement the new systems in their own function.

Unwillingness to Change: A third difficulty could arise from organizational inertia in accepting a new approach to looking at, and doing things which have been done traditionally in a different way. If senior and top management is convinced of the superiority of the new paradigm and works towards establishing it throughout their respective organizations, this constraint could be adequately addressed.

Conclusion

It is our earnest hope that organizations currently facing problems in hiring the right people, assessing their performance on the job, determining the details of training content and delivery, and ensuring optimal retention in their workforce, would adopt the proposed framework and the concomitant approach to overcome these inadequacies. Even organizations that have a developed set of job descriptions and systematic practices in recruitment, training, performance assessment and employee development can benefit from the integrated approach and linkages demonstrated in the Job DST system that has been proposed and discussed. We are convinced that the concepts submitted would enable firms to visualize their organizations and responsibilities with greater clarity and contribute to an improvement in human resources management which in turn should vastly improve organizational functioning and enable consistent competitive performance. We hope that the acceptance of this framework and the recommendations for implementation would be the first confident steps in a challenging journey towards attaining the precious goal of optimizing human resources in the cause of superior management and manifestly superior business performance.

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Affordable Housing – Demand-Supply gap

Priyanka Singh*

Affordable housing has become the buzz word amongst the lenders in wake of the governments' ambitious mission to provide 'Housing for All by 2022'. It is one of the myriad initiatives to foster inclusive growth agenda. Housing loan is a unique consumer product that lies at the intersection of banking industry and real estate industry- the former being thoroughly regulated and the later largely dominated by unorganized and small players. Affordable housing is the segment of real estate industry which is bustling with demand, thanks to the governments' ambitious mission to provide 'Housing for All by 2022'. As per the estimates of Real Estate consultancy firm LiasesForas, the share of affordable housing in total residential sales has gone up to 21% from just 8% three years ago. It is the single largest driver of growth of the real estate industry. The enactment of RERA to address the unscrupulous image of real estate sector has also contributed to the restoring homebuyers' confidence.

It is a typical demand-supply gap situation where the suppliers i.e. the real estate developers do not find the affordable housing space rewarding. Thus for a long time now, the upper middle and higher income category customers have been the target of the medium and large sized realty developers. This has led to accumulation of unaffordable house inventory in the cities. The fact however is that the ambition for housing affordable and available for all Indians will never fructify without the private participation.

Understanding the Supply Side Shortage

The Census of 2011 states that 31% of the Indian population lived in urban areas. The number has increased to 377.1 million people living in urban areas with a decadal growth rate of 2.8%. The urban population is projected to grow to about 600 million (40%) by 2031 and 850 million (50%) by2051. While urbanization is an indicator of economic growth, the equation in India hasn't been simple. Urbanization in India been thoroughly scattered, unorganized and murky.

*Manager, Reserve Bank of India.

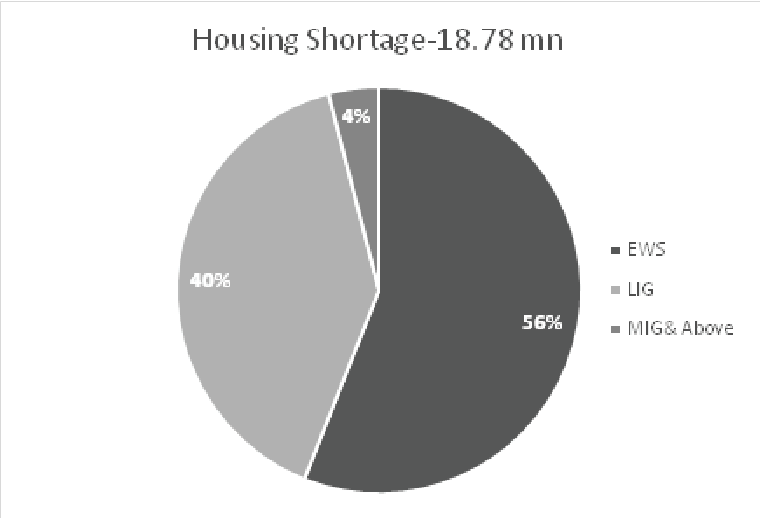
Initially it was considered to be a problem of transition as more and more people moved to cities in search of livelihood and employment

*Manager, Reserve Bank of India.

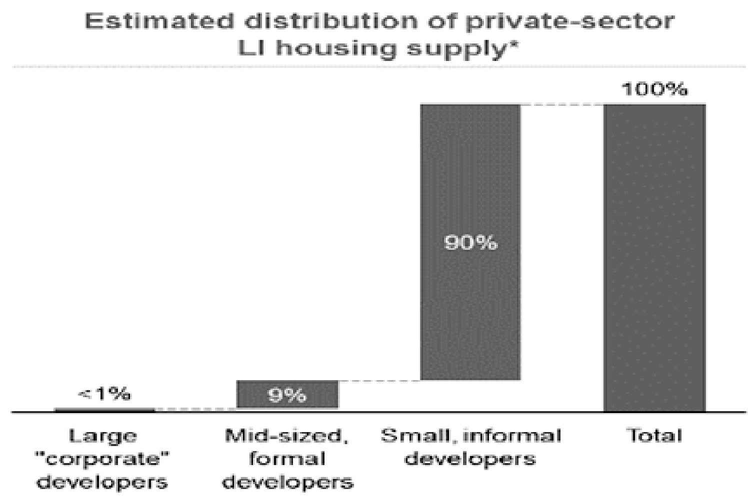
opportunities. However, it has now become a structural problem and a complicated one.

The Census 2011 reports that 6.5 crore Indians live in slums. The State-wise data shows that the developed states like Maharashtra and Andhra Pradesh have the highest share of population living in slums. This led to the emergence of new class of poor people- the urban poor. Rapid and unchecked urbanization puts excessive pressure on the limited resources with the Urban Local Bodies (ULBs) to invest in provision of basic amenities and infrastructure. The situation becomes even more complicated when the limited land in cities is used predominantly to serve the luxury segment.

The Technical Group on Urban Housing Shortage (2012- 17) has pegged the total housing shortage at 18.78 million dwelling units of which over 96% pertain to the Economically Weaker Sections (EWS) and Low Income Group (LIG) categories.



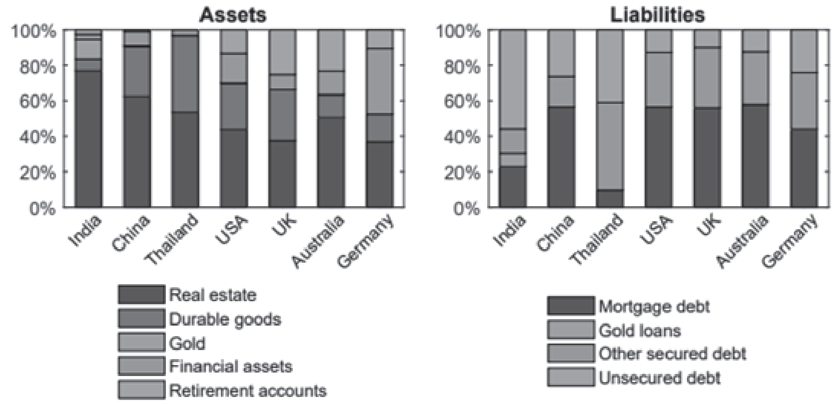
It is important to understand the reasons of lower participation by private players. The major concerns that have mired the real estate sector for a long time is the delays in project execution due to land acquisition and statutory clearances leading to cost escalation.While this is true for the realty sector as a whole, the affordable housing projects are even more sensitive to time delays. When there is a delay in getting statutory clearance, it has a rippling effect on the overall cost, chipping away the already lower margins. Thus construction of affordable housing has failed to attract the major players in the real estate sector.



Housing however presents huge growth potential for the economy as a whole because of its interconnectedness to other sectors such as construction, basic metals, consumer durables, etc. Thus it makes sense to give due focus to this sector as is evident from the policies of the government.

Understanding the Demand Side

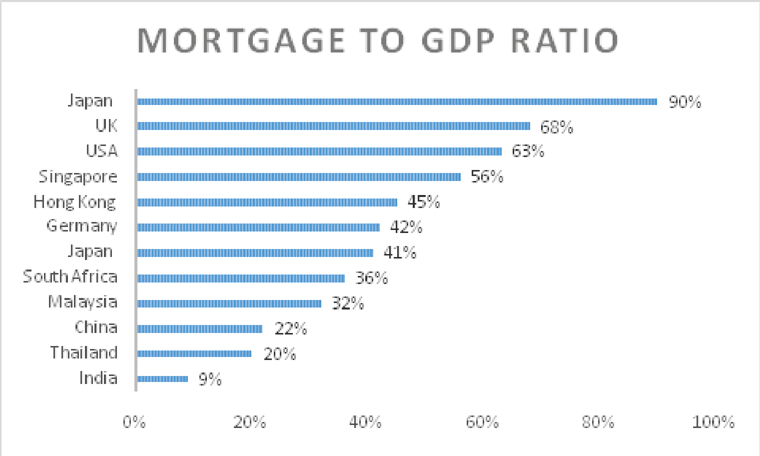
Purchasing a house is the biggest expense that a typical Indian household makes. As per the estimates made by GOI there is a shortage of 10–12 million houses in urban India. In addition to this, some 26-37 million urban households live in informal establishments, with poor access to basic amenities often in harsh living conditions. A report by RBI on Indian Household Finance observes that real estate constitutes the largest share of the asset portfolio of an average household with 84% share. Also, more than 55% of the liabilities of the households are in the form of unsecured debt.



Lack of access to housing finance

This segment is unserved or underserved because of the inherent characteristics of the borrowers. Much like the MSMEs in corporate space, housing loans for low income group customers has the limitation of inadequate documents and inherent difficulty in assessing their creditworthiness. Most of these people are informally employed with some engaged in seasonal employment. Thus, establishing their ability and willingness to pay the loans is difficult to assess, thereby increasing the operational costs for the lenders. Affordable housing loans can be for self-construction, developer-led, home improvement, plot loans, plot plus construction loans, home extension and improvement loans, etc.

The mortgage to GDP ratio was 5% in 2007, 7% in 2012 and has increased to around 9% in 2017. ICRA has reported an increase to 10% in FY2018. The ratio is lower than mature economies like USA and UK as well as the Asian peers. Given the shortage of housing in India, there is a huge potential to exploit the route of under penetrated mortgage market.



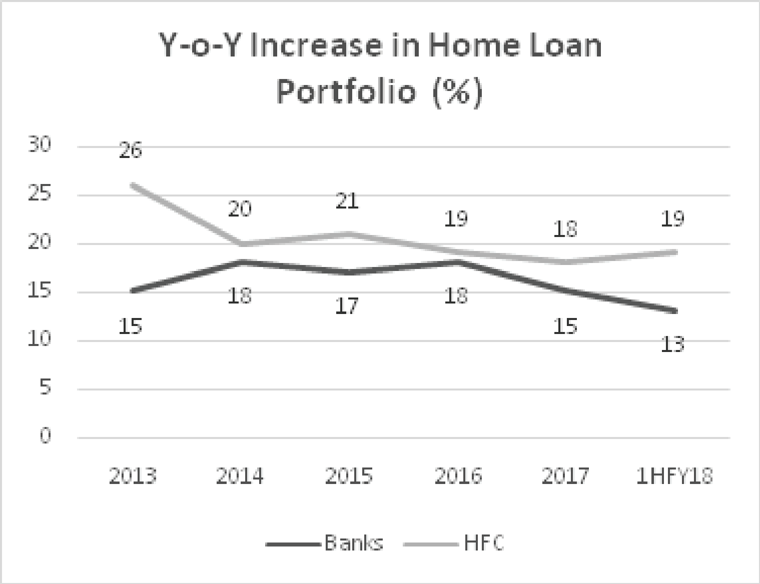
Source: European Mortgage Federation, HOFINET & HDFC estimates for India

At the slum decadal growth rate of 34%, the slum households are projected to go up to 18 million. 2 million non-slum urban poor households are proposed to be covered under the Mission.

Housing Finance Market

Affordable Housing- The silver lining

Banks and Housing Finance Companies (HFCs) are the two dominant players. While the banking sector is reeling under stress from other portfolio, the HFCs have shown resilience with a healthy balance sheet and reasonable LTV of 75% mainly because so far the focus has been on salaried class. Being mortgage loans also makes it a safer asset class.



The growing shortage and the policy push has led to the emergence of Housing Finance Companies with focus on affordable segment only. These have come to be known as Affordable Housing Finance Companies (AHFC). They already have 25% of the affordable housing market to their name. According to estimates, the AHFCs had a loan portfolio of more than INR 27000 crores as on December 2017, an impressive growth from just about INR 1000 crores in 2013. There is however a void in the supply of affordable homes in the EWS category. AHFCs have been active in the LIG and MIG1 segments.

Segment-wise New Unit Launches in the Residential Sector

(Number of units)

Segment	2015-16	2016-17	Growth (%)
Affordable	29325	32300	10.1
Mid-ranged	72800	64250	-11.7
High-end	14600	10700	-26.7
Luxury	925	950	2.7
Total	117650	108200	-8.0

Source: Cushman & Wakefield, 2017.

Word of caution

The picture is however changing. The recent focus of the HFCs has been on the self-employed people. As per the CRISIL report, 30% of the home loan portfolio of HFCs is towards self-employed as against 20% a year before. The Gross NPA has also been inching up. The Reserve Bank of India has flagged concerns over the disproportionately high NPAs in the smaller ticket loan sizes.

NPAs in %	PSBs			HFCs			Total		
	2014-15	2015-16	2016-17	2014-15	2015-16	2016-17	2014-15	2015-16	2016-17
Up to' 2 lakhs	11.6	12	11.9	4.8	6.1	8.6	8.9	9.8	10.4
Up to ₹ 5 lakhs	3	4.9	5	1.8	2.4	3.4	2.6	4	4.4
Up to ₹ 10 lakhs	1.5	2.7	2.7	0.5	1.5	1.2	1.5	2.3	2.1
Up to ₹ 25 lakhs	1	1.7	1.7	0.4	0.8	0.7	0.7	1.4	1.3
>₹ 25 lakhs	0.7	0.9	1.2	0.4	0.3	0.5	0.6	0.6	0.9
Total	**1.1**	**1.4**	**1.5**	**0.6**	**0.4**	**0.6**	**0.9**	**0.9**	**1.1**

The banks have also been aggressive in the segment because of their corporate lending portfolio being saddled with bad assets. Personal loans have become the key drivers of their interest income. Thus, with the high-end luxury housing market slowing down and the policy push towards affordable housing, the segment has become competitive with several players- banks, NBFCs and HFCs fighting to grab the larger share of the rapidly growing pie.

This has created 'irrational exuberance' in the housing loan market as correctly warned by RBI on more than one occasions. There is a concentration risk building in this segment. The ebullience is similar to the genesis of this NPA crisis- aggressively cashing on the growth creating a bubble. And when this bubble bursts, consumption will take a massive hit. When corporates default, one can bring laws to make them toe the line. But when individual borrowers will default, the situation is going be much harder to handle. One must never forget that subprime housing loan was the outset of the Great Financial Recession of 2008. While policy support is an imperative for a social issue such as affordable housing, it creates perverse incentives for the suppliers to create a bubble out of an opportunity.

Challenges in Affordable Housing Finance

The affordable housing credit is a riskier proposition because the target borrowers are now a mix of self-employed and informally employed people ranging from street vendors, barbers to a building watchman and domestic helpers. The challenges therefore are different.

Credit Appraisal and Monitoring

There is greater need of more in-depth credit appraisal and monitoring as compared to the salaried borrowers have documents to prove their creditworthiness. The self-employed or informally employed people have one, lesser income and two the income is irregular and difficult to substantiate. Thus, any family contingency such as a medical emergency is likely to put their personal finances off the track and push them towards delinquency. This is the biggest challenge for the housing finance providers to the affordable segment because not only they have lesser ability to repay but there is exist no formal way of ascertaining their creditworthiness. This has called for more in-field appraisal and monitoring where the financiers involve closely with the prospective borrowers establish their ability and willingness to repay. This results in higher operating costs on small ticket loans. While the costs are high for the banks and HFCs, in order to keep the houses affordable the interest rates have to be low. Thus, this leaves very low profit margin for them.

Asset Liability Mismatch

It has been often quoted as the reason why the commercial banks are in the mess of Twin Balance Sheet problem. That commercial banks with access to short term deposits have to finance longer duration infrastructure projects is the reason why the majority of its stressed assets are in the infrastructure sector- EPC, power generation, steel, etc. The recent IL&FS crisis has brought to light the same problem in NBFCs and HFC. It has served as the wakeup call for India to take note of the way NBFCs and HFCs have been funding their business.

Here we take example of HDFC Ltd, the biggest HFC in India and supposedly the market leader in housing finance. Bonds and debentures constitute 62% of its long term borrowings. The majority of it is for the period of 1-3 years.

Bonds and Debentures of HDFC Ltd for FY18

	1-3 years	3-5 years	> 5 years	Total
2017-18	71123.00	7786.20	15941.98	94851.18
% of Total	75%	8%	17%	100%
2016-17	63113.53	18517.43	13395.43	95026.36
% of Total	66%	19%	14%	100%
Y-o-Y	12.69%	-57.95%	19.01%	-0.18%

Similarly if we analyze the advances and market borrowings (57% of total borrowings in FY18), we find that there is again a greater dependence on short term liabilities. Here it is worthy to point out that 67.5% of the short term borrowings of HDFC Ltd. was from Commercial Papers in FY2018. While the situation isn't alarming for HDFC, the recent panic about the liquidity concerns in NBFC and HFC have brought out this anomaly in the housing finance sector.

	1-3 years	3-5 years	> 5 years
Advances	33.80%	24.31%	41.89%
Market Borrowings	39.38%	26.30%	34.32%

If a behemoth like IL&FS can fall into liquidity crisis, the non-bank housing loan players are much smaller entities with limited capital base and more prone to falling victims of ALM.The over- reliance on short-term sources to finance longer tenure housing loans needs to be checked.

Interest Rates

Real estate sector has seen early signs of revival on the back of affordable housing. But the rising interest rate scenario can spoil the party. The inflation expectations, as per RBI, still remains within the tolerance limit. However, in the light of balance sheet normalization in US and Euro Zone, interest rate is likely to rise due to the subsequent fall in global liquidity. And the threat of imported inflation due to rising crude oil cannot be negated. Hence, the change in stance by RBI to calibrated tightening. Thus, the direction of interest rates isn't going down in the near future. This will not bode well- either for the real estate developers or for the prospective homebuyers. Increased interest rates can render the affordable housing projects infeasible, eating into the already thin margins.

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Interview with Mr Sankalp Kohli, Entrepreneur, TEDx speaker, storyteller, a motivational speaker and bestselling author, in conversation with Ms Saloni Sinha, Asst Prof- Business Communication, BIMTECH

Saloni: Hi Sankalp, Thank you for talking to Shodhgyan. We would be happy to learn about your story about how a regular MBA graduate-a quintessential corporate professional embarked into an entrepreneurial journey.

Sankalp: As a student I grew up in modest circumstances with limited resources and this I believe steams me as well as my ventures' vision. Personally, I am driven by the fact that I want to make an impact and empower students to live for their passions. Let me talk about one of my latest ventures and how it is creating an impact on students across the country.

Around three years back, I along with my co-founder created testpaperz **(https://testpaperz.com)** which is an edu-tech startup formed with a vision to provide students access to a reservoir of high quality educational content irrespective of their geographical location. The prime motto is performance upliftment and confidence building in students via good quality practice papers and their solutions which are accurate, easy to comprehend and retain.

Today, with more than 10,000 papers, Testpaperz hosts one of the largest collections of question papers for CBSE, ICSE and Maharashtra board. We intend to soon expand and cover all the boards of our country. With plans to venture into counseling, gathering information on schools and colleges and scholarship space, we soon want to become a one stop shop for students.

Saloni: While this was happening, you also came up as a popular storyteller, TEDx speaker and bestselling author of "What's Your Story"? When and how did u get into storytelling?
So, what's YOUR story?

Sankalp: Back in 2012, I read an article in Harvard Business Review on Storytelling and its impact. As an author who was working in the corporate sector, I could really connect with almost everything that was written in it. I would say, it was my 'Eureka' moment, that's when I decided to start researching on the topic and then later start speaking on it. During my 7 years of journey as a storyteller, I realized that I was creating an immense impact on students, teachers and people from corporate sector by actually helping them believe in this ancient art of storytelling and narrating their own stories.

Saloni: Which of your life events exposed you most to storytelling as an impactful tool in corporate world?

Sankalp: If I recall correctly, I think there were two events in my life that are actually responsible for turning a small town introvert guy in me into a storyteller. I was first exposed to the art of storytelling when I started writing my first book 'Because… Every Raindrop is a Hope!' It was mostly an amalgamation of my personal experiences. Penning down my experiences in my own words gave me an idea about how to write something in the form of stories. It was a very valuable learning for me as the only thing we are never taught by our great educational system is how to create stories.

The next event happened when I was invited to IIM Lucknow to host a workshop on storytelling. The introvert in me really questioned the sanity of my decision when I accepted the offer and went ahead to conduct the session. Unknowingly I had hit a bull's eye, when I formulated my session in the form of a lot of stories and the audience really loved and appreciated it. For the first time in my life I enjoyed the power of the stage and promised myself that I will do more such sessions. The more sessions I did the better storyteller I became.

Saloni: So what are the ingredients of a good story?

Sankalp: I would like to restrict this answer to personal stories only because I think that is something which our audience will relate more with. While narrating our own stories one must ensure that he/she makes it as interesting as possible. And one of the best ways to do so is through weaving emotions in your story. Just sit back for a minute and think about some of the best movies you ever saw... Now think,what was that one thing common in all of these movies… Didn't they all touch you emotionally?!

As humans, we all are loaded up to the eyeballs with data; we don't want more data to flow to us. All we are looking for is someone who can connect with us emotionally. So, according to me, a good story is the one created by marrying data with emotions.

Saloni: How does one become a good storyteller?

Sankalp: There is no denying the fact that almost all the world leaders are great storytellers. It's one of the most important skills you can ever pick up. The only way to excel in the art of storytelling is by telling more stories. Keep practicing it when you are talking to your friends, to you parents, to you colleagues, to your teachers and you will realize that you will start picking it up.

Saloni: Could you please recommend how young researchers and corporate professionals can integrate storytelling in their presentations like during thesis defense interviews or job interviews?

Sankalp: For an MBA or researcher, a story is nothing but data with a soul. These words have a very deep meaning and if one can understand how to bring numbers to life then integrating storytelling in presentations, thesis, job interviews becomes really easy. I often say that nobody cares about the fact that you have spent sleepless nights working on a particular data set and have noted the observations in your presentation or thesis. People only want to know whether you believe in what you are presenting, if yes then it should come out in the form of emotions. Instead of just mentioning facts, it makes much more sense if you can create a story and then weave facts in it, because facts tell but stories sell.

Saloni: Thank you indeed for this interview! As a closing remark please do share the takeaways from your book WHAT's YOUR STORY -Facts Tell, Stories Sell?

Sankalp: I am happy to share that it was trending as a best seller and is popularly used by reputed company professionals and students of acclaimed B Schools like yours.

Here is a snapshot of takeaways from my book What's Your Story-Facts Tell, Stories Sell?

- Captivating tête-à-têtes... conclusive sales pitch... impressive business plans... successful job interviews... exciting presentations... they all involve people.
- Your triumph or failure, here is a function of how deep your impact was.
- For a storyteller, creating an impact can be as easy as striking a conservation, but for those unaware of this prowess it can be as difficult as putting a man on moon.
- People around the world have been increasingly using stories to mesmerize and influence their audiences.
- Storytelling is not a science, it's an art. Only and only practice can help you master it.
- 'What's Your Story' delves into the world of stories and offers key mantras of storytelling to the readers.

A must read for budding managers, entrepreneurs, engineers, leaders, authors and CEOs.

'Next time you want to create an impact? Go ahead, tell a story.'

Impact of Corporate Disclosures on Financial Performance of Company: A Study of Select Indian Companies

A Thesis

Submitted for the award of Ph.D. degree of

MOHAN LAL SUKHADIA UNIVERSITY

in the

Faculty of Management Studies

By

Nidhi Sharma Sahore

Under the supervision of

Dr. Anshul Verma

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Executive Summary

Disclosure is considered as an accounting activity. The basic objective of accounting remains to be information dissemination in order to reduce information asymmetry and agency costs of firms. However, it has graduated from disseminating financial information to enunciating more holistic information about the organizations. This dimension of accounting has led to a shift in the way we manage our businesses. These changing perspectives have not just revived accounting and its role in the future growth of businesses but has also led businesses to appear more responsible. This study intends to extend various aspects of corporate disclosure practices, mainly voluntary disclosures of selected Indian companies. It is also important to assess the possible economic consequence of voluntary disclosures i.e. the incentive by way of enhanced firm performance. The moot point is what prompts these corporate entities to disclose information voluntarily. Is it the information needs and expectations of the stakeholders, firm characteristics, a manager's expectation of increased profitability, type of industry or is it policy and regulatory push which is leading these organizations to disclose more. The major highlight of the study is that not just financial and non financial disclosures have been studied rather they are studied both at aggregated as well as disaggregated level.

The study is positioned upon the four pillars drawn from literature gaps. One, what is the nature and extent of information shared by businesses i.e. voluntary financial and non-financial information. Two, how and through which medium this information is communicated i.e. through mandatory and voluntary annual report disclosures and what are recent interventions, thoughts and emerging philosophies as to how these can be effectively communicated through a common vehicle like a corporate Annual Report. Three, what is the benefit or incentive of sharing a variety of information to its diverse users and last but not the least, the fourth pillar, do these information disclosures, as explained in this study as voluntary disclosures vary based on firm characteristics like size, age, profitability, listing status, board composition and industry type.

The results of the study obtained through correlation and regression approach are very encouraging and are evident of stock returns responding to corporate voluntary disclosures both, financial as well as non- financial, particularly in the recent years. The impact of increased disclosure on stock prices is of possible interest to managers, investing community and stakeholders at large including the policy makers and regulators. Additionally

the study found firm characteristics such as age, board composition and listing status to be non-significant while found size of firm as represented by total sales and manager's expectation of profits as represented by net profit margin to be significant in later years of study suggesting corporations to disclose more. The outcomes based on analysis of secondary and primary data reached a common ground that firm characteristics are no more momentous in inducing the firms towards enhanced disclosures rather it is the policy initiatives which are pushing firms to reveal more about their businesses keeping in mind the diverse perspectives of its stakeholders.

Keywords: Voluntary disclosures, Stock Returns, Firm characteristics, Voluntary Financial disclosures, Voluntary Non-financial Disclosure, Stakeholders, Disclosure legislation.

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International Conference on Management Cases (ICMC) 2019

On the 5thDecember, 2019, BIMTECH, Birla Institute of Management Technology, Greater Noida (NCR), India, in collaboration with University of Eastern Finland and University of South Florida, inaugurated the two day International Conference of Management Cases (ICMC). This was the ninth year that ICMC has been organized at BIMTECH.

ICMC invites stimulating original, unpublished, research / teaching cases, case studies, based on primary and/or secondary data, field studies, empirical data, or significant experience of learning in various facets of management. For the first time, ICMC used a conference management platform Conf tool which helped in smooth exchange of communication and organizing tracks, reviews and filing of cases and their revised version.

The conference was attended by 30 delegates from 13 foreign countries. Largest contingent of 14 delegates participated from USA. Over all 100 delegates attended the two day conference.

In the Inaugural Session, the welcome address was given by Dr. H Chaturvedi, Director, BIMTECH with keynote speakers as Prof. Matthew T. Mullarkey, Director, DBA Program, MUMA College of Business, USF, and Prof. Trevor Williamson, Case Tutor, Case Centre, UK to grace the occassion. In his speech, Dr. Chaturvedi extended his gratitude to Prof. Hanna Lehtimaki and Prof. Sunil Mithas because of whom it was possible for BIMTECH to organize the 9th edition of ICMC in collaboration with University of Eastern Finland and University of South Florida respectively. Paying tribute to Late Prof. Sardana, who initiated ICMC, Dr. Chaturvedi emphasized the past success and the future aspirations of ICMC. Conference Co-Chair Prof. Dey's motivating speech set the stage ready for Prof. Matthew Mullarkey's Keynote speech wherein he shared his thought of keeping a business school on the path of relevance for the stakeholders by creating impacts and measuring them.

This was followed by the award distribution ceremony. Amid loud applause and much appreciation 14 awards were announced. Of which ten case writers below the age of 40, were awarded the BIMTECH - Dr. G D Sardana Memorial Young Scholar Award. Apart from that, two SAGE best Case Award was given to the case: "Provoking the Religious Harmony

Through Advertisement: A Critical Discourse Study" and "The Case Nishio Glass and Mirror: Looking in the glass to craft meaningful work". The first position of the Case Centre Best Case Awards was bagged by "WoW! Momo - Building a Formidable QSR Chain from a Garage in a Decade".The Second position went to two cases respectively entitled, "Dynamic Communities: Plotting a New Course", and "The Culture of Commitment".

In the Concurrent Technical Sessions, Seventy four cases were presented and discussed in 18 concurrent technical sessions spread over two days. Each technical session was chaired by two reputed case writers who gave constructive feedback to the presenters' cases.The stall of The Case Centre was the center of attraction for delegates during tea break. The Case Centre distributed free literature on case writing. On the second day, a very important technical session, the 2nd edition of 'Forum for collective wisdom' was held. This session was not like any other technical session. Fourteen cases that were ranked as either good or excellent by the reviewers were presented in this session that included the award-winning cases. This session was highly appreciated by the delegates.

This Year ICMC organized the 1st BIMTECH Case Master Workshop on the 7th of December, which included sessions by Prof. Trevor Williamson on How to write a theory-based case, Prof. Matthew Mullarkey Case Research: Divide and Conquer and Prof. A. K Dey on 'Why a case is accepted for publication'.

On 7th December a group of seven participants first visited the school under a metro station run by BIMTECH Ranganathan Society for the underprivileged children and then nearby Neemka village which is adopted by us. Neemka trip was organized to provide the foreign delegates a glimpse of Rural India. They were awestruck by the hospitality of the villagers and the core Indian Culture and gathered many memories to take back home.

Two other groups had gone to Bio-diversity parks and the TajMahal.Overall ICMC 2019, was highly appreciated and lauded by the delegates, who came from different parts of India and the world.

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8th AIM-AMA Sheth Foundation Doctoral Consortium and Conference 2020: A Report

The Birla Institute of Management Technology (BIMTECH), Greater Noida organized the 8th AIM-AMA SHETH Foundation Doctoral Consortium and Conference between January, 3 to 6 2020, Prof. Jagdish Sheth of Emory University, Prof. V. Kumar of Georgia State University, Mr. Russ Klein of American Marketing Association and Dr. H. Chaturvedi, Director of BIMTECH were the consortium co-organisers. Co-chaired by Prof. A.V. Shukla, Chair, Fellow Program in Management and Prof. Pankaj Priya, Chair, Marketing Area, the theme of the consortium was 'Innovating Customer Experiences in Digital Age'.

Marked by the august presence of more than thirty highly reputed professors and approximately hundred participating doctoral scholars and young faculty from all over the world, these four days of intense academic discourse included an inaugural ceremony, seven workshops, two plenary sessions, eight parallel Global Research Café sessions, ten track sessions on 'Consumer Behavior', 'Technology and Analytics', and 'Strategy', and the launch of the 50th Anniversary Edition of the iconic book Howard-Sheth Theory of Buyer Behavior authored by Prof. Jagdish Sheth. 6workshops were conducted on topics including'Doing Programmatic Research and Publication Strategies for Making Impactful Contributions' by Prof. A. Parasuraman, 'Qualitative Research Methods' by Prof. Russell Belk , 'Publishing in top-tier Marketing Journals' by Prof. Werner Reinartz, 'Aiming for both Rigour and Relevance' by Prof Rajeev Batra, 'Conscious Capitalism'by Prof. Ernest Cadotte,and 'Gamification as a Market Research Tool' by Prof. Atul Parvatiyar. Additionally a session on 'Doing Research: Paper and Career Chronicles in the Marketing Discipline' by Prof. Christine Moorman and Prof. Renana Peres was also held. A very useful and relevant session on 'Meet the Journal Editors was conducted, where the participants had the opportunity to speak to renowned journal editors like Prof. Christine Moorman, Editor-in-Chief, Journal of Marketing, Prof. Kelly Hewett, Editor in Chief Designate, Journal of International Marketing (JIM), Prof. Werner Reinartz, Editor of International Journal of Research in Marketing (IJRM) and Prof. David Stewart, Former Editor of the Journal of Public Policy and Marketing (JPPM).

The unveiling ceremony of Dr. Jagdish Sheth's iconic book The Howard - Sheth Theory of Buyer

Behavior was chaired by Dr. Harivansh Chaturvedi Director BIMTECH. The book was first published by Wiley USA in 1969. The new 50th Anniversary edition by Wiley Publication India has added relevant new chapters. The concluding ceremony of the Consortium was on 5th January.

The Marketing Conference on 6th January witnessed participation of 50 scholars and academicians from B-schools across India and abroad, to list a few - IIT Madras, IIM Indore, IIM Ahmedabad and Sunway University, Malaysia. The conference was a platform to exchange ideas and good practices of research and to create and strengthen research collaborations.

A panel discussion on "Innovating Customer Experiences in Digital Age" moderated by Prof. Dhruva Chak with prominent speakers from the industry across different fields had in attendance Mr. Alok Bhardwaj, Managing Director, Creaovate Transformations, Mr. Sajal, Chief Executive Officer, sabziwala.com, Ms. Preet Das, Chief Executive Officer, Digispice Technologies Ltd., Mr. V.Venkata Raman, Vice Chairman, Telangana State Council of Higher Education and Mr. Vishnu Dusad, Managing Director, Nucleus Software Exports Ltd. Alongside the main conference, two sessions need special mention – one on'Writing a Research Paper for International Publication' where three stalwarts of research ecosystem, namely Prof. Sonjaya Singh Gaur, Distinguished Professor of Marketing at New York University (NYU), Prof. Arunaditya Sahay, Dean Research, BIMTECH and Mr. Vikas Gupta, Managing Director, Wiley India Publications came together and shared their insights on the very topical issue faced by academia. The other was a workshop on the topic "Gamification as a market research tool" by the eminent Professor of Marketing, Prof. Atul Parvatiyar, Texas Business School. The workshop was very insightful and well accepted by all.

The conference ended with a Valedictory Ceremony wherein two best paper awards from each of the tracks were conferred. The Valedictory Ceremony ended with the presentation of a memento to Mr. Jayant Shah, Business Director, Academy of Indian Marketing by Dr. H. Chaturvedi, Director.

A one of its kind unique feature added to enhance participant experience of the Consortium and Conference was 'Eventify', an event app developed especially for DC2020. The app was live during the Consortium and conference and provided the participants with live updates all through. It significantly improved flow of information and speedy communications within the DC community.

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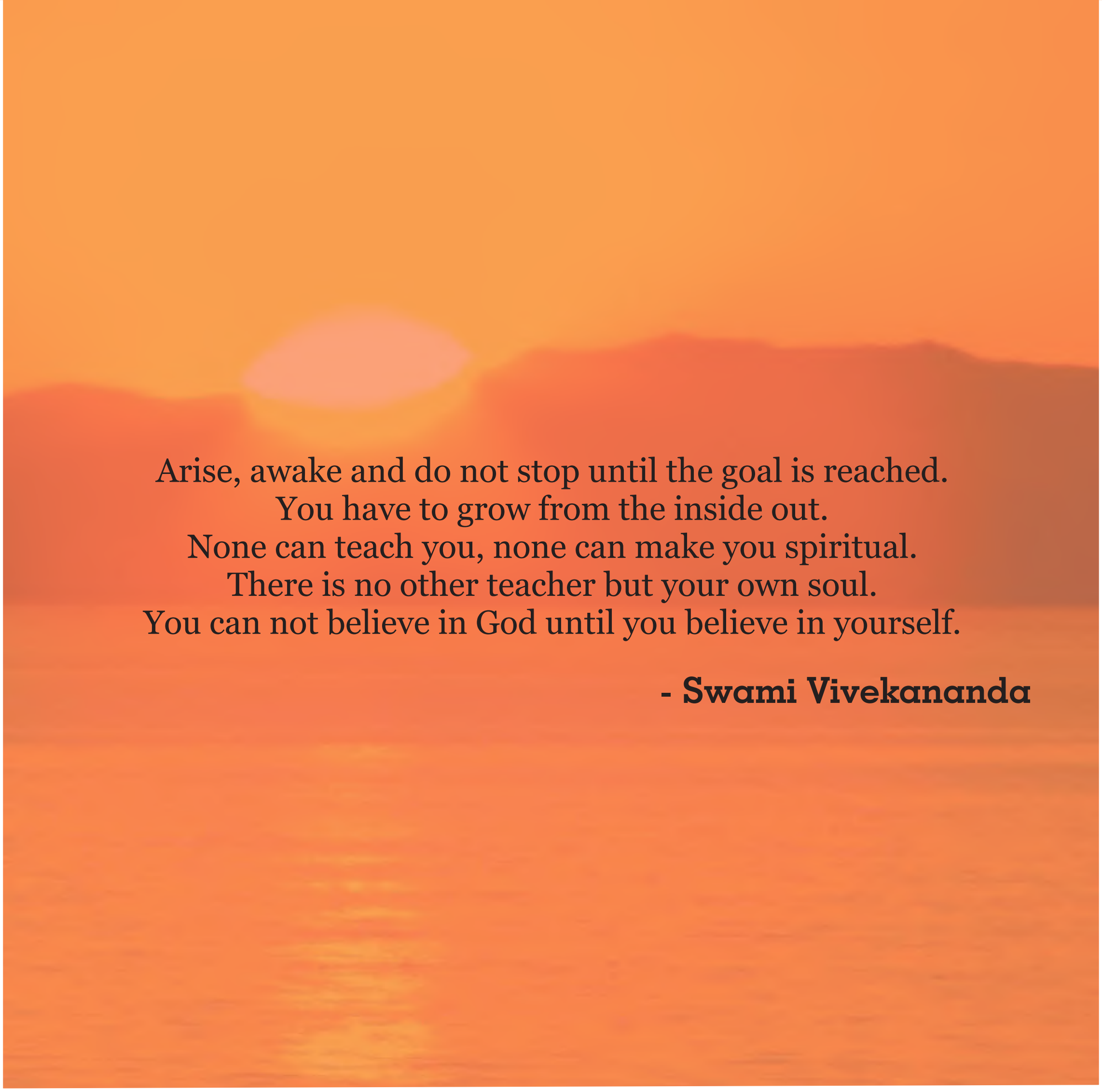

Arise, awake and do not stop until the goal is reached.
You have to grow from the inside out.
None can teach you, none can make you spiritual.
There is no other teacher but your own soul.
You can not believe in God until you believe in yourself.

- Swami Vivekananda

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