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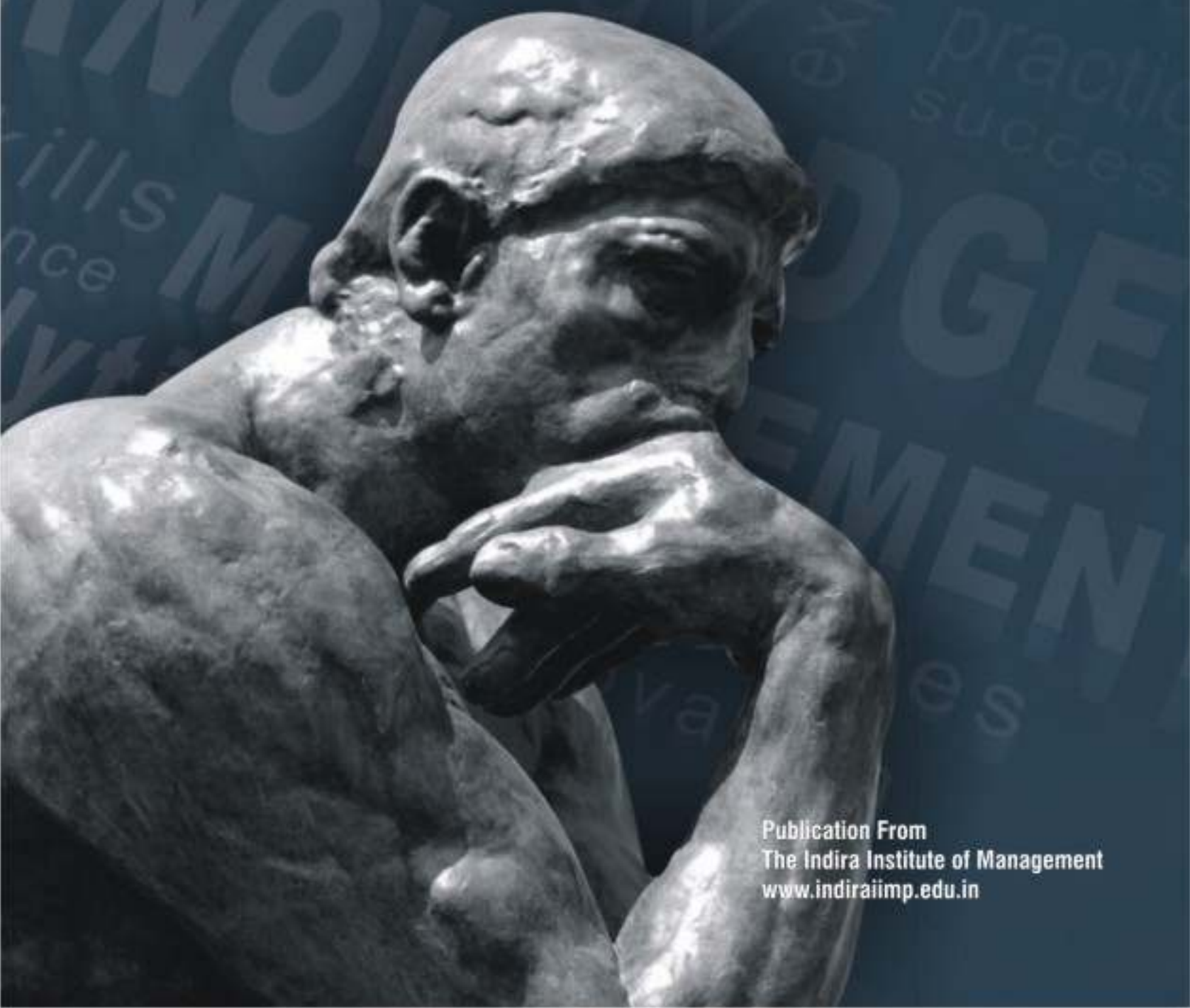
Managing Change and Beyond...

tapasya

KNOWLEDGE MANAGEMENT

For a Competitive Edge



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Knowledge management has occupied the centre stage among strategic tools for a corporate that is intent on growing, and the employee is at the centre of the KM exercise. To Tapasya, Rodin's Thinking Man represents the fount of wisdom within and outside the organization that can be leveraged to create and grow businesses, from startups to monoliths

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Editorial

P. G. Vijairaghavan

The monsoon this year has been unusually plentiful and mercifully, less destructive on a comparative plane. Strangely though, the monsoon, irrespective of whether it is sumptuous or grossly inadequate, it does not seem to add value to our expectations. That is, if we are to believe what we are told. When the rains fail us, we are told the rice crop has been badly hit, or the cash crops have withered for want of moisture! When they are more than abundant, we get whines from the Establishment saying how the rains have destroyed the standing crops, how sowing operations have gone awry, what havoc has been reaped on the vegetable crop in the country, how water logging has uprooted families who are no longer able to tend to their farms! The sad part is we do not seem to have a better alibi after 67 years of independence. This year, an 'abnormally' normal rain has saved States in the North like Bihar and parts of the North East , barring a few, which are subjected to ruthless lashes of wetness every year. Yet the good monsoon was enough reason to blame for rise in prices, shortage of commodities, and even hoarding of essentials by unscrupulous elements in the country. For over 5 years now, rise in prices of essentials - including vegetables has become a fait accompli, the touted cause - you guessed it right! - heavy rains or poor rains!!

The common man has been singing an ode to the humble onion for the past two months, like a lover longing for his lost heartbeat! Prices have been reaching for the sky even as other necessities try to compete with the ubiquitous vegetable to outdo it… Bewildered as we are at the glib excuse of the rains touted by the Government, it is all the more surprising that its own Agriculture Ministry had reported a 10.3% rise in agriculture production and an even higher 13.2% rise in cereals production in the country. So what should have led to an automatic fall in food prices, given the play of market forces, has not happened, instead the reverse has unfortunately been the case! Obviously, the Government needs to look more carefully into the reasons for a bumper crop resulting in higher costs to the common man. Is it due to hoarding for a 'rainy' day? Or ill advised export of food grains and vegetables, to gain advantage of international prices? According to a FAO study, global food prices are reported to have risen in October after falling for over 5 months.

"... the Government needs to look more carefully into the reasons for a bumper crop resulting in higher costs to the common man. Is it due to hoarding for a 'rainy' day? Or ill advised export of food grains and vegetables, to gain advantage of international prices? According to a FAO study, global food prices are reported to have risen in October after falling for over 5 months."

The Wholesale Price Index (WPI) - the main indicator of inflation in the economy climbed almost 6.5% in September 2013 -

highest since February this year. Fuelled by a phenomenal rise of over 350% in food prices, the economic scenario looks far from positive for the country. Rising prices coupled with falling data on manufacturing , exports and large imports of gold have affected the value of the rupee and after a free fall to over Rs 68 to the dollar, the rupee has regained part of the lost ground to settle at around Rs 62. While some weak signs of recovery in inward remittances and investments from abroad, are apparent, there is anxiety at an imminent threat of a downgrade by rating agencies should the pace of our recovery not step up.

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Not long ago, we prided ourselves on our resilience and ability to stand up to pressures from the movement of economic and financial winds internationally because we had been 'insulated' by our careful efforts at globalization. And we now find ourselves looking askance at the US Fed when, in the wake of an economy trying to stand up, it considers winding down on subsidies that have been its bug bear for the past few years. The stock markets go into a tizzy and our reserves of foreign exchange make a hurried exit… Obviously more needs to be done by way of enquiry into the ability of the Indian system to resist tail winds from other economies. Unfortunately, politics seems to direct most decisions on the economy restricting our will and capacity to devote concentrated attention on the persistent down slide in the economy and our dwindling ability to rise from knocks on our knees! The consequences are evident in reports from rating agencies like Goldman Sachs or S&P which have been ringing alarm bells and which have not gone down well with those who are charged with the responsibility to avoid such impressions in the first place.

Unfortunately, politics seems to direct most decisions on the economy restricting our will and capacity to devote concentrated attention on the persistent downslide in the economy and our dwindling ability to rise from knocks on our knees!

Are we justified in criticizing international agencies like S&P, Goldman Sachs, Moody's etc. when we have failed to live up to the expectations of the universal investor - and that includes NRIs, who had pinned their faith on the famed resilience of the economy while reposing financial trust in our management? What is the message we send to the international community when we have inconsistent tax practices that impinge on investor faith? The logjam on retrospective tax demand on Vodafone is not yet cleared and one hopes a just solution will enable some amount of the lost confidence to be restored in the governance mechanism of the country, especially in relation to foreign investors.

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This column focuses on and profiles individuals who, through the power of their achievements and the force of their personality have become success stories and created a niche for themselves in society

Meet Mark Goyder

The Man Who Saw Tomorrow's Company…

P. G. Vijairaghavan

A corporate is considered a living entity, an 'artificial person' with almost all the attributes of a human, save that It is subject to actions dictated to it by 'intelligent' humans! Does the modern corporateally owe its existence to people in its immediate vicinity -the investor, the employee, the vendor, the management etc.? Or is it too narrow a view to adopt since the living, throbbing organism called a company cannot actually thrive without the active involvement of the society in which it hopes to flourish? Does the modern business exist solely for its prime stakeholders - the investor, and employee or does it owe a sense of duty to the larger community of contributors to it? How justified is the thinking that the company owes a debt primarily to the owners and then to the others in line? Does CSR truly reflect the concerns of the corporate for the common good, or is it a mere exercise at PR to ensure visibility in the market? Can the objective of CSR be confined to figures and quantum of money spent or should it examine value creation in order to be truly effective? As the light and sound of Diwali played out on a cool November evening, these and some more questions were put to a small group of professionals, academicians and corporate honchos by Mark Goyder, Founder and Director, Tomorrow's Company, a committed not-for-profit think tank that has forced businesses worldwide to look inwards and examine the purpose of their existence. Refreshing perceptions came flooding in, suitably led by Mark with the clarity of his thought and sincerity of purpose being evident. The interaction was the result of the initiative by Mr Anant G Nadkarni, Vice President, Corporate Sustainability, with the Tata Group and Prof Chetan Wakalkar, Group Director, Indira Group of Institutes. Mark Goyder was in India for the publication of the Indian edition of his book, Living Tomorrow's Company.

If anyone has the right credentials to speak with authority on the role of companies in the modern world, Mark Goyder does. Versatility is his middle name, considering the positions he has held, which can only be described as a 360° tour of the value chain in a manufacturing organisation. Consider this :Machine operator in a saw making factory, trade union employee, researcher, HR manager in a manufacturing organization that saw no love lost between the management and employees, production manager in a paper and board manufacturing concern, , warehouse manager, quality manager, sales and marketing director. In the middle of these informative years, he has met and felt the frustration of those affected by faulty decisions, and a refreshing crop of inspiring managers, whose roles have lifted the spirits of those around them enough to contribute their best to the growth and success of their involvement!

One can be excused for believing that, Mark Goyder came across much like a spiritual Guru expounding on the raison de' etre of our existence and man's eternal quest to find the truth! Only, this time it was the search for a corporate's existence which perhaps has a far greater effect on the society around which the entity functions than a mere individual!

Mark exhibited a deep understanding of the spiritual side of business as prevalent in India, when he spoke about the need for adherence to 'sanskar' loosely translated to mean the 'culture' or 'ethics' which is the bedrock of the Indian way of life; and the best way to adhere to sanskar was through following a positive 'niti' coupled with sound 'niyat' roughly, policy born out of ethical thinking.

The campaign to project the need for a human face of business was begun in 1995 when Mark Goyder brought out the Tomorrow's Company Report that set about enquiring about the purpose of corporates' existence. It reflected on the need for a human face for industry and commerce and on the inevitability of its co-existence with the environment if it truly intends to add value to the economy. The proposition was so overwhelmingly accepted in the country of its origin, the United Kingdom, that forced Mark Goyder to start Tomorrow's Company, a not for profit organization that is campaigning worldwide for a more community based and human approach to business. Tomorrow's Company opened its India operations in 2010 and has been working with extremely successful companies like Infosys, Dr Reddy's Labs, the Tata Group, promoting the idea of a holistic development model for a company that aids the growth of the community around it.

Quoting copiously from corporate history, Mark was at pains to underline that greed is not good, contrary to what some pundits have been saying. It is not just bad for the company in question , but at times, even to the country and the nations its reach extends to. See where it has landed some of the iconic companies of the last century, never to be talked about, or respected again. Greed was what destroyed these thriving, living, soaring organisations whose life was cut short by one of the seven sins! In contrast, he mentioned some companies which have been in existence for over 500 years, and two in Japan whose lineage goes back 1000 years - and they have never been in the news for their craze for size!

Meet Mark Goyder

The Man Who Saw Tomorrow's Company…

On why the West was not the winner

Greed. The belief that people live and work for money, that businesses have the one point agenda of making money by the tons. Period. And the erroneous belief that we do business only to provide returns on investment, not for social or economic good of the people we claim to serve. Market forces that prompt unregulated speeding on the corporate race track can lead to equally dramatic and often tragic results. A clearer example than the 2008 crisis set off by corporate greed is hard to find.

Fighting greed in the market place

Goyder believes that to be able to fight unmitigated greed, one needs to allow a free float of ideas about the raison d' etre of business, and to take an "inclusive" approach based on the free flow of ideas and the fact that all economic activity is the sum of the five variables mentioned below that dictate the path of economic and human success.

> *"Market forces that prompt unregulated speeding on the corporate race track can lead to equally dramatic and often tragic results. A clearer example than the 2008 crisis set off by corporate greed is hard to find."*

The human purpose of Financial and Economic success

The one most important truth mankind forgets generally is that every economic activity in the human value chain is connected - be it the farmer producing food from sowing through growing, reaping, threshing, winnowing, storing, selling. Thus growing cannot take place, unless sowing, does, and reaping cannot unless the land grows the crop… this chain ensures that every activity from farm to market is seamlessly and imperceptibly connected and we seem to consider each activity as unique and exclusive of the other… So too is the world of corporate existence similarly connected with one facet of economic life leading to the other - Saving, Investing, Stewarding, Managing funds, Starting, growing and floating businesses, Putting in place the right Boards, Appointing

leaders, Stewarding companies for today and tomorrow, Ensuring they are properly accountable, Paying dividends, Reinvesting, Acquiring, growing, selling businesses ….

The assumptions that we make regarding the place of these variables determines our attitudes on where we place our business on the spectrum from exclusive to inclusive….

Motivation : Does money (or returns)alone motivate human beings? An individual driven by money alone is no longer an individual but a money making machine on two legs! Corporates, he believes, have a calling higher than mere profits! Corporates that exhibit their sensitivity to the state of social and economic development of the environment, as opposed to their owners, have found greater acceptance among people and longer lifespan. Consider this : in Japan there are 20000 companies which are over 100 years old, 1200 that are over 200 years old, 30 over 500 and 5 older than 1000 years that have been descendants of the values of their owners of yester generations! And they are still growing on the strength of the values inherited by them.

"Even the earliest of free market votaries, Adam Smith envisaged a business that was alive to society's needs and sensitivities, while enjoying freedom to do business the best way it knows. Yet, today, some believe that Greed is Good. It can only be self-destructive unless tempered with the values of sharing and growing"

Letting Market forces play out in a free economy sounds extremely good, but it presupposes the free interplay of variables leading to optimal levels…The question is the forces are not always 'free' but can deliver wholly unpleasant results as in 2008. On the other hand, the kind of excessive control on the economic activity can lead equally disastrous results. As an example, Goyder quotes the Vietnamese experiment after the war ended and was forced to return to market economics within 5 years to keep famine away.

Business: must be a part of society, not distinct from it: Even the earliest of free market votaries, Adam Smith envisaged a business that was alive to society's needs and sensitivities, while enjoying freedom to do business the best way it knows. Yet, today, some believe that Greed is Good. It can only be self-destructive unless tempered with the values of sharing and growing together.

Value: Is it a zero sum game? Is value a game of numbers alone - and is a company that spends less on wages or improving civic life when it can afford to, just so as to deliver more to the shareholders, a value driven company? Or is it the company that is aware of the needs of the society around and takes its obligations towards employees, vendors, investors, society- in fact all stakeholders more value driven.

People are the reason businesses exist. They may exist as shareholders, vendors, customers, investors, employees - but they do all have a stake in the affairs of the company, either directly or indirectly. Mark Goyder gives the example of the shooting incident in Newton, Connecticut, which saw the use of Cerberus guns, made in Newton, being used to shoot innocents down. This prompted the owners of the company to consider pulling out their investment in the company which brought so much pain to the population. A more glaring example of how people and companies are connected in one of the many ways mentioned above cannot be found.

On Stewardship and Leadership

Mark Goyder's pioneering work on stewardship as a tool, has found immediate following in the corporate portals of the United Kingdom. Tomorrow's Company has been at the centre of the inspiration for the UK's Companies Act 2006 and the Stewardship Code set to provide new

direction to the world of business. Stewardship in his view is the trusteeship of the company - which denotes a higher degree of responsibility to ensure that the company passes on to the next generation in a palpably better shape than when it was received by the present stewards. Nothing exemplifies this principle better than the House of Tatas in India, or the family run construction businesses of Wates in England. To Goyder, stewardship is not just about providing stability, but about providing direction especially in changing environments as times are bound to. Guiding and encouraging the organization to come to terms with change and attune itself to the calls of the era, can alone help in steadying the ship in troubled times, and steaming ahead when the resistance abates.

Why some companies last really long and others do not…

And the things long lasting businesses have in common? To answer this question, Goyder refers to an interesting aside: There are 20,000 businesses in Japan which are more than one hundred years old. There are 600 which are more than 300 years old. There are 30 which are more than 500 years old. And the author of this study, Professor Haruo Funabashi, has found 5 businesses which are more than 1000 years old. Leadership with clear values; a long-term viewpoint; the importance of people. Social consciousness; frugality. When the chairman of Shell asked Arie de Geus, to look at long lived companies, he came up with financial conservatism, sensitivity to the surrounding environment, a sense of cohesion and identity in their employees, and the ability to delegate. The bottomline, according to Goyder, is a robust common sense which believes that business is a human activity, conducted through human relationships, and therefore, the human must be at its centre. A company that is human and believes it is there for a higher purpose than merely making money, even if money is essential for running a business, inspires trust…and business is based on trust. This is what helps a company to develop long term relationships with the people it deals with - be it the employee, vendor, customer, investor..

On relevance of Indian belief systems of Niti, Nyaya…and Niyat

Goyder deftly extrapolates the spiritually empowered Indian's belief in Niti and Nyaya (Policy and crudely, Justice or fairness in dealings) to corporate life. He finds it necessary to examine the reasons why despite its best democratic intent, the gap between the rich and the poor in the country continues to grow in a free market economy. The answer lies in too much Niti and too little Nyaya and Niyat which according to him is the 'outcome of inner convictions'. The same holds good for the recent guidelines about spending a fixed percentage of profits on CSR activity. Will this lead to formal spending for the sake of records by the companies? Will it drive them to achieve compliance at the cost of conviction? These are questions he asks while clamouring for a more affirmative involvement of corporates in the welfare of the society in which they thrive. This is the best way to ensure shared growth in the long term, as opposed to singular growth in the short term.

The way forward…

Goyder believes that there is no alternative to humane business practices and an inclusive approach to doing business worldwide if the corporate is looking for long term and value based existence in the business firmament. To ensure this is made possible, he feels there is imperative need for schools and business colleges to impart their education with nurturing human values as the starting point…Growth will be a given then.

"There are 20,000 businesses in Japan which are more than one hundred years old. There are 600 which are more than 300 years old. There are 30 which are more than 500 years old. And the author of this study, Professor Haruo Funabashi, has found 5 businesses which are more than 1000 years old."

(Mark Goyder, Founder Director of Tomorrow's Company, a UK based not for profit, corporate affairs think tank, was in India for the release of his book, Living Tomorrow's Company when he addressed a group of special invitees comprising professionals, corporate executives and academicians at Pune. He has consulted for many companies, and among the Indian companies that have followed a truly inclusive approach he mentions Dr Reddy's, the House of Tatas and Toyota.)

Whenever I find the key to success, someone changes the lock.
- Dilbert

Knowledge Management In The Twentyfirst Century

P. G. Vijairaghavan

Curtain Raiser

"Knowledge", has become the buzz word in the corporate world. And not without reason. In a world that is getting smaller and societies are getting closer from across the globe thanks to the fast paced march of technology and communication, we see an explosion of 'relevance' that is throwing up a cloud of info bytes that can be classified as "knowledge" or 'information' depending on what your perception is. These info bytes are knowledge to some, and information to the others.

While Knowledge Management is a relatively new addition to the corporate vocabulary, signifying the use of valuable information relevant for the growth of the organization, the fact is, this science has been in usage for centuries, albeit informally and at most times sub-consciously. For instance, every businessman, be it the small stall owner at the street corner, or the Director of Marketing in a Forbes 100 company has relied on information culled from personal experience, by word of mouth, from research material, or surveys carried out and what have you, to make a pitch for specific products for specific needs for specific markets and at specific times. The formal dispersal of knowledge could take place through workshops, in house discussions, training sessions, etc.

The need for knowledge however, has grown manifold with the growth in market size and resulting competition for a piece of the market, the economies of the world coming closer in the wake of the fall of the Socialist structures. Information Technology has made strides that today put information at the finger tips clicking at the end of the mobile phone . Markets are changing in real time and any organization that aims to hold its own in the face of challenges offered by changing business environment, cannot afford to be left behind in the search for quantitatively more, accurate and specific reports on what can make the company respond faster and more efficiently to change.

And at the centre of change management is the employee who plans and designs the product, or manufactures it, markets it and effects the sale to the ultimate customer. Every facet of corporate operations today be it Planning, Strategy, Operations, Marketing, Human Resources etc. is an inevitable cog in the wheel and to be armed with complete knowledge of everything that can affect the business is critical to the operation of the company. That is why today, Knowledge Management is today a highly valued input in the people Management effort at most organisations.

Curtain Raiser

THE VALUE OF KNOWLEDGE MANAGEMENT TO THE ORGANISATION

Lisa Quast, Management expert and consultant, writing in Forbes, highlights three prominent value additions that result from Knowledge Management systems inan organization :

It facilitates decision making capabilities by helping to sift vast amounts of data that keeps flowing into the company and to cut through the noise, deftly making available the right information at the right time to enable correct decisions. She quotes GE's Corporate Executive Council , consisting of the fourteen CEOs of GE companies, that created the right knowledge systems to get their decisions right.

Builds learning organisations, by making learning routine. There is no substitute to continuous learning that comes from shared experiences, feedback, post facto assessment that help improve performance in the future.

Stimulates change and innovation .The free flow of ideas can actually encourage change, and efficient management of change, and encourage innovation. GE's Change Acceleration Program (CAP) has proven itself as a forum and training ground for up and coming managers through exchange of individual experiences at the workplace, stimulating business unit leadership, and through workshops.

While Knowledge Management has been acknowledged to add to the corporate growth through achievement of higher top and bottom lines, what has been a mind opener has been the research finding that Fortune 500 Companies lose upto $31.5 bn per year by failing to share knowledge – a monetary resource that can mean infinite possibilities for the planet. This should tell the story of the importance of Knowledge Management for the corporate world.

This issue of Tapasya takes a studied look at the concept of Knowledge Management and how it is affecting organisations across the world, including India . We have featured some of the best professional managers and corporate mentors in the area of knowledge sharing whose contribution we are sure will go a long way in simplifying the tool that is Knowledge Management.

Knowledge Management : A Competitive Edge

Asit Mohapatra
Director,
HR, Raymond Ltd.(Textiles)

Dr. Asit Mohapatra is a Production Engineer has done his post graduation in Management from the Jamnalal Bajaj Institute of Management Studies, Mumbai and PhD from the Central University, Aligarh Muslim University. With more than 33 years of work experience in the areas of Human Resources Management, Quality, Industrial Engineering and Employee Relations in reputed Indian and Multinational Companies, he has been responsible for the HR functions in various Industry segments like Manufacturing, Engineering, Chemicals, Pharmaceuticals, Food Retail, Information Technology and Financial Services - with Tata Motors, ICICI Bank, Parke Davis, Blue Star etc. Before joining his current job, he was working as Sr. VP-HR at Reliance Retail heading the pan India HR operations of their mega Retail venture.

As Director, HR (Textiles) at Raymond Ltd and JK Ansell, he is responsible for the HR functions of the seven manufacturing units, Sales &Marketing Division and International Business covering more than 12000 employees.

Dr. Mohapatra has been trained in Japan and USA in the area of Human Resources Management. He is accredited as a Management Teacher by All India Management Association. He is certified to conduct psychological tests like MBTI, Thomas Profiling and Predictive Index (PI) and SHL. He is also certified as a Master Practitioner of Neuro Linguistic Programming (NLP). He has been trained as an Executive Coach. He is a Life Member of the National HRD Network. He is also a Fellow Member of The Institution of Engineers and Member of the All India Management Association.

Great Minds make Great Organizations.

In this competitive era this sentence becomes much more important and relevant. It is the Human Talent in the Organization which makes the difference. While this is a fact, there exists one more reality which says, nothing is static in this world and change is the law of nature.

So, does it mean the moment these great minds moves out of the organization, the knowledge, skill and experience also moves out? *And can any organization afford to lose this treasure in these cut throat competitive times?*

In simple words, Davenport (1994) said "Knowledge management is the process of capturing, distributing, and effectively using knowledge." Or we can also re-frame it as “Knowledge management is a discipline that promotes an integrated approach to identifying, capturing, evaluating, retrieving, and sharing all of an enterprise's information assets. These assets may include databases, documents, policies, procedures, and previously un-captured expertise and experience in individual workers."(Duhon, 1998). It can be clearly said that, in today's technology driven world, the role of librarians or information professionals is deviating from traditional librarian's role to virtual or digital libraries' Software Librarians, Cyberarians, Configuration Librarian or Librarian-Knowledge Management. Information Professionals are becoming Webmasters and Intranet Coordinators, combining technical

expertise with information management ability.

Going back to the past and understanding the link, there is a term 'Information Management'. The term came into existence when people realized that information is a resource that can and needs to be managed to be useful in an organization. This also gave ideas of Information Analysis and Information Planning. In a very short time Information Management has became a core part of the Business.

With the fast moving world, Organizations have now started to look at "Knowledge" as a key resource. This clearly means that we need ways for managing the knowledge in an organization. We can use techniques and methods that were developed as part of Knowledge Technology to analyze the knowledge sources in an organization. Using these techniques we can perform Knowledge Analysis and Knowledge Planning.

Something very important to consider here is, Knowledge management is not a, "a technology thing" or a, "computer thing". If we accept the premise that knowledge management is concerned with the entire process of discovery and creation of knowledge, dissemination of knowledge, and the utilization of knowledge then we are strongly driven to accept that knowledge management is much more than a "technology thing" and that elements of it exist in each of our jobs.

According to David Derbyshire, *"Scientists have worked out exactly how much data is sent to a typical person in the course of a year – the equivalent of every person in the world reading 174 newspapers every single day" (Derbyshire, 2011, p. 1).*

This overload of data is making knowledge management increasingly more important. Knowledge Management has now started playing a vital role and has become a key to acquiring a competitive edge. Being very specific, the three key reasons why actively managing knowledge is important to a company's success are, *it builds learning organizations by making learning routine, it stimulates cultural change and innovation and it facilitates decision-making capabilities.*

To develop an effective knowledge management strategy, the Organization needs a systematic strategy, not a general plan "to help employees share knowledge." A good Knowledge Management strategy should be *Simple, Efficient and Standardized. Simple* - It should be as easy as possible for employees, *Efficient* - A Replicable, Scalable system that will work for most of the organization. And Standardized - An enterprise approach increases the probability of standardization and knowledge reuse. It allows everyone to focus on content and connectivity, rather than the KM approach itself.

Knowledge Management is an organizational approach that is not easily implemented. It's a balance between two critical levers. One, knowledge-sharing activities depend on the voluntary participation of employees. Therefore, management should be sensitive to the knowledge activities that are already going on within the company and seek means to support them. Second, management needs to implement some organizational change in order to change the corporate culture. So there should be a balance between the two to ensure the process effectiveness.

> *"To develop an effective knowledge management strategy, the Organization needs a systematic strategy, not a general plan "to help employees share knowledge."*

Employees can have all sorts of reasons for not joining in and employees who see benefit in Knowledge Management have a hard time changing the corporate culture accordingly. Some employees may give some practical reasons like, 'I don't have time for it, I need to meet my work deadlines'. Others could even be outright selfish, as they shield off their knowledge from potential competitors.

So, a knowledge sharing culture can only find fertile ground if top management supports it, showing benefits,

incentives and rewards to those who do. Therefore Knowledge Management cannot be just another project on the side; it requires structural change in the policy of the company.

It requires a holistic and multi disciplinary approach to management processes and an understanding of the dimensions of knowledge work. Knowledge Management should be the evolution of good management practices sensibly and purposively applied. It presents a major shift in focus regarding the development and use of knowledge and information in increasing the effectiveness of any organization. It is true that knowledge capture of all tasks is possible, but one has to see the return of investment (ROI) point of view. It is very important to set the objectives for the system that one need to create. Based on the business goals, one can prioritize and identify critical information that can change organizational performance. The priorities might change based on changed business goals over time. The system has to be designed to cater to these changes.

Therefore, it is important to think hard and plan for the long term, with short and long term objectives in mind. Instead of going directly to the search engine, one needs to look at the system in a holistic manner. For any Knowledge Management System, the business objectives need to be set to ensure clarity of direction, else one can get lost in a forest of information.

Always acknowledge a fault.
This will throw those in authority
off their guard and give you
an opportunity to commit more.
- Mark Twain

Personification of knowledge (Greek ? ðéóôÞìç, Episteme) in Celsus Library in Ephesus, Turkey.

Knowledge Management - The Tool for a Strategic Edge

Dr. E J Sarma
HCM Head,
Mackenzie Search Group, USA,

Dr. Sarma as the Global HCM Head at Mackenzie Search Group, USA, has been responsible for directing all human capital functions of a multi-million dollar Data and Analytic Global software development company. He has made significant contribution towards employee relations, affirmative action, sexual harassment, employee engagement, training and development, change management post M&A and HR analytic. His area of expertise includes Leadership and change management coaching.

He holds a Doctorate in Business Administration and Master's degree in Management from University of Mumbai. He has published over 100 papers in the areas of Strategic Human Resource Development, Performance Management, Organization Development and competency development in international publications and in

What is knowledge?

Knowledge is a familiarity with something, which can include facts, information; We acquire concepts in the learning process. “The term concept formation describes how a person learns to form classes, whereas the term conceptual thinking refers to an individual's subjective manipulation of those abstract classes”.

Descriptions are not definitions as many would attempt to explain concepts whenever I asked people for difference they fell flat. Descriptions can be attributed to the theoretical or practical understanding of a concept); it can be more or less formal or systematic. In philosophy, the study of knowledge is called epistemology; the philosopher Plato famously defined knowledge as "justified true belief." However, no single agreed upon definition of knowledge exists, Knowledge acquisition involves complex cognitive processes: perception, communication, association and reasoning; while knowledge is also said to be related to the capacity of acknowledgment in human beings. Knowledge is related to intellectual capability, which resides in the hearts and heads of individuals, reflecting a growing awareness that companies must manage the knowledge which exists in the heads and hearts of employees or in formal databases,

patents, copyrights and so on.

This paper is an informative overview of KM concepts and processes and I will cover:

The Concept, genesis, definition and benefits of KM initiatives, the few imperatives for creating a climate that makes KM so essential, and the components of KM that enables, enlists, encourages collective realization of vision.

I am reminded of the story of5 the monkeys and the banana. Three monkeys were put in a cage with a banana at the top of a ladder. When one monkey started climbing the ladder attracted by the banana, a bucket of cold shower came down scaring the monkey to run for its life. Then the second monkey tried climbing; this time he was pulled own and beaten up by the first monkey. Then the third and fourth went up only to get beaten up by others severely, even though no cold shower came. All three monkeys sat in one corner doing nothing. Then anew monkey was introduced and he immediately started to go for the banana. This time he was taken down. The second new monkey was substituted, this time the new monkey and old ones together pulled the new monkey down after some time no monkey even dared to go up the ladder. The banana was left rotting while monkeys were wondering: “oh! This is how things happen here”Some lessons for corporate culture and knowledge sharing and experiential learning. I worked under a CEO who always used to talk about making his company a Microsoft. Or Apple and compared himself to Steve Jobs. The only difference was that he only aped the negative qualities like telling everyone that “you shape up or this is not the place for you”. He believed in ample cold shower and the banana was left rotting

> *Creating value from intellectual and knowledge based assets form the foundation of knowledge management.*

I narrated this monkey story to group of senior managers in my team building exercise. We were sitting on a beach in the Bay area; 7p.m. at night when it was cold we were trying to figure out how to stop falling profits and stunted growth. We were trying to figure out as to why there was so much conflict and disagreement when it came to implementing ideas. We were exactly behaving like those monkeys. Believe me, we were bunch of very senior managers who were shaping the destiny of the organization. We had a wealthy store of experience and knowledge. But then all that got wasted without proper knowledge dissemination and sharing

Now let us look at some of the key issues related to knowledge management.

What is knowledge management ?

Knowledge Management (KM) describes the process of gathering, classifying, analyzing and sharing ideas that were experimented and proven so that an organization can effectively leverage, transfer the same learned concepts without reinventing the wheel every time. This process of storing, extracting, transmitting

the benefits of KM initiatives, the characteristics of a climate that make KM so essential, and the components of KM that support organizational goals is key to the continued profitability and competitive edge of the enterprise.

Creating value from intellectual and knowledge based assets form the foundation of knowledge management. KM is all about identifying, creating, representing, and distributing knowledge by using a variety of practices.

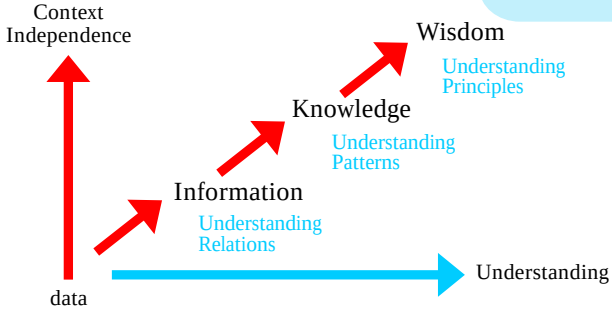
There are many definitions of knowledge management. Perhaps the simplest definition of knowledge management is "preserving and creating systematic process for sharing what individual knows with others so that time

and cost is saved." The emphasis is on harvesting human know-how and how it adds value to bottom line. knowledge Management provides the processes and structures to create, capture, analyze, and act on information. It highlights the conduits to knowledge, as well as the bottlenecks.

I created a concept called "Vault" (web based document repository) and encouraged everyone to deposit their creation-be it code, idea, proposal etc.)In the vault. The system would format, categorize and save these papers for the benefit of everyone in the company. Knowledge management is so important to organizations because of the possible loss of employees and all that he/she developed with organizational help. When workforce become eligible to retire or will retire over the next five to 10 years, and that workforce planning is critical to ensure to have sufficient and appropriate staff to account for these dilution of skills. I recall working in Glass melting plant and the company had only one melting expert who was almost60. Those days when there was no internet or computer the company had no way of preserving his expertise. If he retired the plant would grind to halt or has to bring an expert from outside at huge cost. High employee turnover, lack of planned mentoring and training, and a tendency to maintain the status quo, further impact and impede the flow of knowledge dissemination and growth. Often, when people leave an organization, the knowledge also walks away. Knowledge management secures and replenishes the learning experiences, as well as the work products, of those individuals who took pains to create unique solutions to business problems I can think of the company which had been for 15 long years doing business in Business Intelligence and created a large pool of data analytics skills. Whenever a new proposal was to be made the team would scratch their heads to even create the proposal because the templates were never stored. They would rewrite the whole thing wasting time energy and would commit the same mistakes. Obviously the estimates and quotes were always off the mark . Ironically the company boasts of expertise in data and analytics . What was missing was a central repository of all those knowledge even though they had the best project management skills and tools and technology. The companies who never thought of KM - never even progress or mature from information at level 1 to knowledge at level 2 and wisdom- or subject matter or domain expertise at level 3

- Mere data is not information.
- Pure information is not knowledge.
- Collection of knowledge is not wisdom.
- A collection of wisdom is not truth.
- Information relates to description, definition, or perspective (what, who, when, where).
- Knowledge comprises strategy, practice, method, or approach (how).
- Wisdom embodies principle, insight, moral, or archetype (why).

> *Knowledge Management provides the processes and structures to create, capture, analyze, and act on information. It highlights the conduits to knowledge, as well as the bottlenecks.*



Organizations feel the silo problem. So, how does one solve the problem of poor knowledge sharing and ? Wiki is a good starting point. If you do not know what a Wiki is, Wikipedia.org is the highest profile Wiki in the world, one maintained by thousands of non-technical users every day.

The Benefits of Knowledge Management

Whether to minimizing loss and risk, improving organizational efficiency, or embracing innovation, knowledge management efforts and initiatives add great value to an organization. Key benefits of KM include:

- Making informed decisions;
- Growth of intellectual capital.
- free flow of ideas which leads to insight and innovation;
- eliminates redundant processes, streamlines operations, and enhances employee retention rates;
- speed up of the learning curve for new employees;
- of course increase in profits.

Why Is Knowledge Management Important in Today's Business Climate?

Today's business environment is volatile climate and demands a new attitude and approach ;actions must be anticipatory, adaptive, and based on a faster cycle of knowledge creation. Some of the current challenges organizations could face includes:

Whether to minimizing loss and risk, improving organizational efficiency, or embracing innovation, knowledge management efforts and initiatives add great value to an organization. Key benefits of KM include:

- a growing emphasis on creating customer value and improving customer service by speedier deliveries
- an increasingly competitive marketplace demanding innovative solutions;
- increased collaboration across structure;
- reduced cycle times and shortened development times;
- a need for organizational adaptation;
- compulsion to operate with a shrinking number of assets (people, inventory, and facilities);
- a reduction in the amount of time available to acquire new knowledge; if you don't do someone else has already done that
- Changes in employee mobility that lead to knowledge loss.

A few things to remember

Knowledge Management is ongoing, organic, and evolving.

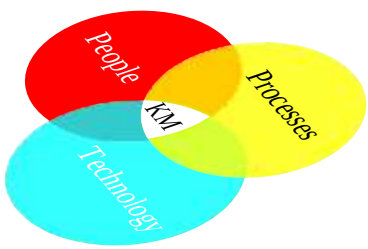
A. KM is about people plus Technology and robustly defined process what people know, and how their knowledge can support business and organizational objectives is the key to knowledge management. It draws on human competency, intuition, ideas, and motivations. It is not a technology. Although technology can support a KM effort, it should not begin there.

B. KM has to be orderly and goal directed. Knowledge management must be tied to the strategic objectives of the organization.

C. KM is value-added. Knowledge management draws upon pooled expertise, relationships, and alliances. Leading organizations can further the two-way exchange of ideas by bringing in experts from the field to advise or educate managers on recent trends and developments. Forums, councils, and boards can be instrumental in creating common ground and organizational cohesiveness.

D. KM is vision aligned. This vision of knowledge management is expressed in strategic business terms rather than technical terms, and in a manner that generates enthusiasm, buy-in, and motivates managers to work together toward reaching common goals.

Components of Knowledge Management



Systems Thinking : Peter Senge in his classic work"Fifth Discipline" wrote about systems thinking. I can see how this is relevant to KM. - deep commitment to learning-"

A journey in the realm of systems"

Proper monitoring of systems is the main requirement of knowledge management

KPIs can be divided into four major perspectives-Financial perspective, knowledge preservation perspective, knowledge creation perspective and knowledge distribution perspective.

Financial perspective includes such indicators as % savings in cost, percentage increase cost of training, percentage change in document storage cost per repository and percentage change in administrative and operational cost. Steps to modify a document, paper to electronic document ratio, frequency of updates and percentage compliances are the KPIs included in this perspective.

Knowledge creation perspective deals with the expansion of organization-s knowledge through its acquisition and development. KPIs such as number of knowledge sharing sessions, % of staff trained in KM activities, percentage increase in searches per repository and number of collaborative contributions come under this perspective.

Number of bulletin distributed to the employees, % use of intranet, number of mentoring & coaching relationships and KM briefings and communication sessions facilitated are the KPIs included in the knowledge distribution perspective.

What are benefits of Knowledge management metric?

- Evaluation of knowledge management initiatives is about reaping benefits of intellectual assets.
- Evaluation of paper vs. electronic documents ratio will give a precise insights on adoption of the latest technologies.
- Education and growth perspective will focus on personnel trainings in KM and employee satisfaction with such trainings.

Knowledge management covers every aspect related to identification, creation, representation and distribution of knowledge in an organization. There are basically two kinds of knowledge- explicit (that fraction of knowledge, which can be stored or documented) and tacit (that chunk of knowledge base, which cannot be collected as documents). Depending on the kind of knowledge being talked about, the sources which house it are decided. Moving on, some of the strategies used for managing knowledge are- rewards, storytelling, and knowledge reservoirs, transfer of best practices, knowledge mapping etc. One can evaluate knowledge management through a balanced scorecard for this purpose. This will have metrics or the 'measurable pieces' to which values for the upper and lower extremes can be assigned.

More useful information for Management Estimation:

In an organizational context, data represents facts or values of results, and relations between data and other relations have the capacity to represent information... If someone says that sales started at $100,000 per quarter and have been rising 20% per quarter for the last four quarters, I am somewhat confident that sales are now about $207,000 per quarter. I am confident because I know what "rising 20% per quarter" means and I can do the math.

KPIs can be divided into four major perspectives-Financial perspective, knowledge preservation perspective, knowledge creation perspective and knowledge distribution perspective.

Yet, if someone asks what sales are apt to be next quarter, I would have to say, "It depends!" I would have to say this because although I have data and information, I have no knowledge. This is a trap that many fall into, because they don't understand that data doesn't predict trends of data. What predicts trends of data is the activity that is responsible for the data. When I was able to amass sufficient data and information to form a complete pattern that I understood, I would have

knowledge, and would then be somewhat comfortable estimating the sales for next quarter. Anything less would be just fantasy!

In this example what needs to be managed to create value is the data that defines past results, the data and information associated with the organization, its market, its customers, and its competition, and the patterns which relate all these items to enable a reliable level of predictability of the future. Knowledge management is the capture, retention, and reuse of the foundation for imparting an understanding of how all these pieces fit together and how to convey them meaningfully to some other person.

The value of Knowledge Management relates directly to the effectiveness with which the managed knowledge enables the members of the organization to deal with present day situations and co -create their future. Without real time access to managed knowledge base every situation is addressed by what group brings to the situation with them. With managed knowledge, every situation is addressed with collective learning about a situation of a similar nature.

"The value of Knowledge Management relates directly to the effectiveness with which the managed knowledge enables the members of the organization to deal with present day situations and co -create their future."

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The nice part about being a pessimist is that you are constantly being either proven right or pleasantly surprised.
- George Will

Social Media and the Future of Knowledge Management

Niranjana Harikumar
Consultant, Organisation Development, Change Management

The advent of social media has revolutionized the world of social interaction changing the way people interact with each other in their personal lives. This has resulted in a corresponding "trickle-down" effect in organizations the world over with sweeping changes in the way employees collaborate and connect in the workplace. Today most progressive organizations have transformed into "social businesses" with increased adoption of social technologies (eg. Facebook, Twitter, Linkedin, Yammer etc.), internal social networks and collaboration platforms, blogs, wikis, mobile platforms, technologies such as cloud computing and so on. There are a plethora of opportunities to learn and share within and outside organizations. Organizations are also increasingly depending on knowledge, Information technology and collaboration as assets to innovate and create value.

These dramatic changes have significant implications for the field of knowledge management (KM). Formal knowledge repositories and formal learning methodologies are fast becoming obsolete - today we can tap into the collective wisdom of peers and experts on demand. In a dynamic world of social interaction and fluid knowledge management can do longer be trapped in the garb of librarianship.

Knowledge - from "static consumable" to iterative social object

In the old world order, knowledge

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was created and stored at a particular point in time - often in the form of a document that goes through multiple versions and an approval process, ultimately getting published.

Knowledge today is no longer static - its origin might be an informal online conversation or request and it continues to evolve and refine itself as more and more people contribute and circumstances change. Thus, knowledge is no longer going to reside in structured documents but more likely to be a part of social interaction, such as a discussion.

Knowledge - from a finite repository to an ever-expanding, chaotic network

Knowledge in the new KM paradigm resides in many communities and is flexible and ever-changing.The sheer volume and unstructured nature of knowledge exchange through social media channels can make it incredibly difficult to sift through and find what is relevant. Also, there is ambiguity in terms of the credibility of the knowledge shared, thus putting the onus on the employee to judge the quality of the inputs available. This is a significant challenge for knowledge managers and one where traditional KM principles may boomerang rather than solve the issue. Many organizations have experimented with crowd-sourced quality assurance tools such as rating systems, likes and comments, shares etc to address these challenges through social media principles rather than KM principles.

" The knowledge manager will no longer be a "librarian" of sorts, maintaining a structured repository of knowledge to be disseminated when required. While document management will in all likelihood continue to exist in some shape or form, knowledge will be produced through dialogue, discussion and collaboration. "

Knowledge Managers - from "librarians" to curators and connectors

" The knowledge manager will no longer be a "librarian" of sorts, maintaining a structured repository of knowledge to be disseminated when required. While document management will in all likelihood continue to exist in some shape or form, knowledge will be produced through dialogue, discussion and collaboration."

The role of the knowledge manager will then be to facilitate these conversations, perhaps through self-sustaining "communities of practice". These organically formed "communities of practice"address high-value business processes, topics or objectives relating to an organization's most strategic business transformations and imperatives such as product development, research, innovation and competitive intelligence. The role of the knowledge manager then is to pull together diverse strands of conversation and connect them and the people involved in them. Another critical role for the knowledge manager could be in analysing the knowledge that is being created through social interactions and generating new insight that has powerful value for organizations.

Knowledge Creation and Consumption - from "Push" to "Pull"

There was a time when the organization could decide what form knowledge should take, who it is to be made available to and when. This hierarchical view of knowledge creation and consumption is no longer effective – today, the employee chooses what knowledge he wants to build, how, when and at what pace. And of course, employees value knowledge that they request for more highly than knowledge that is "thrust" onto them. Thus, the era of formal documentation and employees being "pushed" into training programmes is a thing of the past – today, the "pull" of user-defined informal learning and informal knowledge creation is a key force that will shape knowledge management in future.

The Employee - From consumer to "prosumer" of knowledge

The employee today is no longer a passive "consumer" of knowledge but is instead a "prosumer" who produces and consumes knowledge based on his individual needs and interests. Also, each employee is different and has different

levels of experience and knowledge and may pursue a different path to acquiring knowledge - therefore a "one size fits all" approach to learning and knowledge management will not work anymore. Thus, the role of the organization now becomes to support and encourage employees to develop their own personal knowledge management and learning strategies.

The new KM paradigm - How an organization needs to change

Effective knowledge management used to rely on the ability to collect documents and artifacts and return results based on robust search engine technologies. The advent of social media transforms this by recognizing an even broader ecosystem - one where knowledge is highly personalized, contextualized and actionable. Thus, one employee's "knowledge" could well be completely irrelevant to another employee. Traditional knowledge management principles and processes will need to undergo a sea change under the disruptive force of social technologies. Every employee interaction has the potential to create knowledge in an increasingly social world. Thus, a new paradigm needs to be created to manage the explosive growth of knowledge associated with this.

These changes cannot be looked at simplistically. Merely implementing a social networking platform or hiring designated social knowledge managers will not serve any purpose. These can only serve as a conduit for employees to share their knowledge, experience and insights. The key for organizations to leverage social media to make knowledge their competitive edge is therefore to drive a cultural change – and foster an organisation culture that encourages and rewards collaboration and information sharing, not protective silos and hoarding. This is the very basis of a successful social organization that thrives and leverages on knowledge.

The potential benefits are many - higher productivity and performance, more effective and cost - effective learning, greater employee engagement and involvement, faster and more powerful innovation and so on. Through such "crowd sourcing" of knowledge, organizations can leverage tacit knowledge across the organization and create competitive advantage.

"Traditional knowledge management principles and processes will need to undergo a sea change under the disruptive force of social technologies. Every employee interaction has the potential to create knowledge in an increasingly social world."

A free lunch is only found in mousetraps
- John Capozzi

Investment in Knowledge Management = Investment in Growth

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Certified trainer by Franklin Covey and DOOR training. Facilitated more than 600 workshops for senior management employees across diverse industry Expertise in designing and implementing Assessment and Development centers, Position description, Succession planning, Career discussion, competency mapping. Won the Asian Human Capital Award, Singapore in 2013 Awarded the "CLO of the year" Silver award for the year 2012 from TISS (Tata Institute of Social Sciences)Currently authoring a book titled "Executive golden mean" Nearly 15 years of formative experience in business development in Hyderabad Industries, Sesa Seat- IRI STET company, Simba plastics, Tanzania.

BACK in the 18th century, the great American leader and scholar Benjamin Franklin had announced: "An investment in knowledge pays the best return." While that was probably said in a completely different context, the truth is that today's corporate organisations are actually taking that statement seriously. In the current business environment, knowledge is considered on par with capital, and companies are doing their best to manage that knowledge effectively and optimally.

Yes, those organisations which pay greater attention to knowledge management (KM) are seen to be at an advantage over those who do not. Many large companies have allocated budgets for internal KM efforts, and also collaborate with consultants specialising in this field, to get the right advice and work on the best strategy.

KM is an extensive subject, which has been covered in great detail in books, research papers and media columns. Here, we shall talk about a basic introduction to the field, talk about its components, describe why it is an essential key to better corporate performance, and mention the challenges it regularly faces. We shall also describe how it is used by the Reliance Retail Academy to enhance the overall knowledge levels of employees.

WHAT IS KM?

The term 'knowledge management' has been in use since the early 1990s, and ever since, there have been a few definitions of it. The simplest description is that it involves "organising a company's

information and knowledge holistically."

Many proponents, however, felt this description did not provide the complete picture. In 1994, KM guru Thomas H Davenport summed up that it is "the process of capturing, distributing and effectively using knowledge."

While that is the generally accepted definition, American information technology research and advisory firm Gartner Group came up with a more detailed definition in 1997. It said: "Knowledge management is a discipline that promotes an integrated approach to identifying, capturing, evaluating, retrieving and sharing all of an enterprise's information assets. These assets may include databases, documents, policies, procedures and previously uncaptured expertise and experience in individual workers."

Another way to view KM is to describe it as the movement to replicate the information environment known to be conducive to successful R&D, and deploy it broadly across the firm. This means spreading the knowledge mastered by a select few to a larger target audience.

KM experts have often classified knowledge into three types - explicit, implicit and tacit. Explicit includes information or knowledge that is set out in tangible form, whereas implicit is information or knowledge that is not set out in tangible form but can be made explicit. Tacit, on the other hand, includes information or knowledge that one would have extreme difficulty setting out in tangible form.

Both implicit and tacit knowledge exist in people's heads or in accepted-but-unwritten organisational practices, but have not been set out in tangible form. Hence, one of the most important thrusts of KM is to capture and make available such knowledge that has never been explicitly set down, so that it can be used by others in the organisation.

In his book 'Wealth of Knowledge:

Intellectual Capital & the 21st Century Organisation', subject expert Thomas A Stewart says connection, not collection, is the essence of KM. What he means is simple: there is no use in just collecting knowledge of individual resources within an organisation, unless all that knowledge is collectively used in connecting each resource and enhancing the overall knowledge levels of the organisation. This is where it becomes important to study the various components of KM.

COMPONENTS OF KM

Describing the importance of effective KM, Hamilton Beazley of the Strategic Leadership Group said: "Knowledge is the new capital, but it's worthless unless it's accessible, communicated and enhanced." Similarly, management authority Peter Drucker emphasised: "Knowledge has to be improved, challenged and increased constantly, or it vanishes."

To make this possible, the three components of KM have to be studied in equal measure. Based on various case studies conducted across the globe, these are People, Processes and Technology. Though all three are crucial for getting better results from KM, many organisations have found that the 'People' component has posed bigger challenges in implementing any KM activity.

"Both implicit and tacit knowledge exist in people's heads or in accepted-but-unwritten organisational practices, but have not been set out in tangible form. Hence, one of the most important thrusts of KM is to capture and make available such knowledge that has never been explicitly set down, so that it can be used by others in the organisation."

The challenge here is to ensure participation by employees in knowledge sharing and collaboration, and re-use them effectively to achieve business results. The mammoth task is to change the traditional mind sets of individuals and also the broader organisational culture from 'knowledge hoarding' - where things are kept hidden or private - to knowledge sharing, where things are openly discussed and shared.

As is obvious, knowledge sharing is extremely important for the organisation, as it creates an atmosphere of trust and also leads to greater productivity. To get more people

drawn towards knowledge sharing, organisations are known to launch motivation and recognition schemes and rewards, besides realigning performing appraisal systems.

In the Process component, content management plays an important role. This includes accepting content from knowledge providers and sharers, maintaining quality, ensuring that the content is valid in current times, changing the content with changing organisational practices, and deleting or archiving content that is obsolete or redundant. Here, it is important for processes to be as clear and simple as possible, so that they can be understood by employees across the organisation, and that the content is required by only those who would really benefit from it.

The third component, Technology, brings us to the Knowledge Management Systems, or KMS. Put simply, these are applications of the organisation's computer-based communications and information systems to support the various KM processes.

KMS is used to support knowledge-sharing, collaboration, workflow and document-management across the organisation, and at times even to those associated with the organisation - like vendors, partners and suppliers. Early KM technology included online corporate yellow pages, which were used to locate expertise and document knowledge.

“Typically, KM efforts focus on organisational objectives such as improved performance, competitive advantage, innovation, the sharing of best practices (or lessons learnt, as some companies call them), integration and continuous change and improvement.”

Today, the most popular form of KMS is the knowledge portal on the corporate intranet (or extranet, if outside partners are involved). This tool can spread knowledge through the medium of e-learning, which employees can access directly. It is necessary to ensure that the technology solution is user-friendly and easy to use, and does not take away from the main focus of the business.

While all three components play an equal role, research and case studies have shown that many companies make the mistake of allocating a high proportion of their budgets to the Technology component, ignoring People and Process. In such cases, the entire KM exercise has fallen flat. As Swiss educational theorist Etienne Wenger said: “Knowledge management will never work until corporations realise it's not about how you capture knowledge but how you create and leverage it.” Let's now see how KM can be used to enhance corporate performance.

KM & CORPORATE PERFORMANCE

Typically, KM efforts focus on organisational objectives such as improved performance, competitive advantage, innovation, the sharing of best practices (or lessons learnt, as some companies call them), integration and continuous change and improvement. It also complements and enhances other organisational initiatives like total quality management (TQM), business process re engineering and organisational learning, helping the company sustain competitive advantage. Bernard Marr, a global authority on organisational performance and business success, has said that ideally, organisations have six knowledge assets. These are:

1) Stakeholder relationships: Licensing agreements, partnering agreements, distribution agreements, contracts

2) Human resources: Skills, competence, commitment, motivation and loyalty of employees

3)Physical infrastructure: Office layout, information and communication technology such as databases, e-mail and intranets

4)Culture: Organisational values, employee networking and management philosophy

5)Practices and routines: Formal or informal process manuals with rules and procedures, and even tacit rules, sometimes described as “the way we do things here without putting them down on paper”

6)Intellectual property: Patents, copyrights, brands, trademarks, registered

design and trade secrets

Through effective KM processes, the value of knowledge assets is maximised through collaboration, discussions and knowledge sharing. People's contributions to this knowledge pool are also acknowledged through awards and recognitions. Besides organising and sharing explicit knowledge, they also make implicit and tacit knowledge explicit in the form of databases, rules and procedures.

The result of a good KM design is that it can be used to manage and increase an organisation's intellectual capital. To quote renowned KM researcher and consultant Larry Prusack: "The only thing that gives an organisation a competitive edge, the only thing that is sustainable, is what it knows, how it uses what it knows and how fast it can know something new!"

All organisations practising KM are well aware of its benefits, and that's the reason they have increased their focus on such activities over the years. However, they are also faced with certain challenges, which we shall mention now.

CHALLENGES FOR KM

We have already described how one of the greatest challenges for KM is to ensure participation of employees. Let's elaborate on this.

The 19th century American journalist and women's rights activist Margaret Fuller once said: "If you have knowledge, let others light their candles in it." However, in today's environment where the organisations are large and people have expertise in a variety of domains, this may not be totally possible in practice.

Knowledge, as mentioned earlier, can be explicit, implicit or tacit. While explicit knowledge is easy to document, the problem lies with implicit and tacit knowledge. Even if one ensures that all employees participate in the knowledge process, there is no guarantee that employees will share each and everything they know. The biggest obstacles would be posed by the 'experts', who would prefer to keep all the knowledge to themselves, fearing that sharing it would erode their own standing in the organisation.

There is, of course, the other side of the coin. Despite the best efforts by the organisation to impart and share knowledge, a large section of employees may not show any keen interest in acquiring that knowledge, probably because of complacency or just lack of enthusiasm.

Despite an organisation's best efforts, a lot of knowledge lies out of sight, undervalued and even unutilised. In many cases, it goes along with the employees when they leave or retire professionally, without being of any use to the company. Thus, the task of any good KM system is to try and capture such implicit and tacit knowledge accurately to make it explicit, motivate employees to share their knowledge for the common good, and also ensure knowledge security so that information shared is not misused and handed over to competitors.

Other KM challenges include how to ensure that all organisational knowledge is current. In fast-evolving companies, processes change very fast, and it's important to track these changes and update them in the KM systems. Failure to do this will make employees ignorant of the latest developments. Similarly, one must know how to identify what all organisational knowledge must be captured in the KMS.

"Despite an organisation's best efforts, a lot of knowledge lies out of sight, undervalued and even unutilised. In many cases, it goes along with the employees when they leave or retire professionally, without being of any use to the company"

Finally, there is the question of getting the support of the top management for KM activities. In most companies, the things that matter most are sales and profits, and it's very likely that some business leaders will think of KM as a secondary or even a redundant thing. Even after obtaining the management's approval, KM practitioners must ensure that budgets are adhered to, and unnecessary expenses avoided.

The good news, of course, is that all these challenges are manageable. KM is a relatively new field, barely a quarter

century old, and has already attracted the attention of various business leaders. So with their encouragement and involvement, it's only a matter of time before the shortcomings are ironed out.

All this would sum up the broad features of KM and its use in the modern corporate world. But before concluding, let us see the efforts made by the Reliance Retail Academy (RRA) in the field of KM.

RRA & KM

Ever since it launched its first store in 2006, Reliance Retail has believed that learning is a way of life in the organisation. As it's been involved in a wide variety of formats, ranging from convenience stores and hypermarkets, to stores dealing in electronics, apparel, footwear, jewellery, toys and optical services, the learning needs of its employees are diverse.

RRA was thus formed to cater to the multi-dimensional learning needs of its employees. And to make things more effective, various academies were set up, examples being the Store Operations Academy, Leadership Academy, Managerial Academy, Merchandising Academy, Marketing Academy, Digital Academy, Trends Academy and Jewels Academy.

All academies regularly impart knowledge through training interventions, depending on either the employee's role, the format he works in or both. From April 1 2012 to March 31 2013, a total of 64,710 people were trained in 2,474 batches. In operations training initiatives like the WorkSmart project, special effort was made in extracting implicit and tacit knowledge, and educating larger numbers by making it explicit.

> *Learning inside must be equal to or greater than change outside the organisation - or the organisation is in decline and may not survive.*

Training interventions are always useful in imparting knowledge about the organisation, processes and specific product groups. However, to sustain and enhance the knowledge thus acquired, a few other KM activities are required.

RRA has thus opened the scope for e-learning through its learning management system, which is available on its R Connect intranet facility. Here, employees can enter the field 'Self-learning Module', and get a list of courses that they can access. A variety of common, sector-based and service-based training courses are available.

The other KM activity is through content management. The content is created after extensive collaboration with the business and operations teams, so that accuracy is maintained and the latest processes are included. All content is divided as per the different academies, and put on a common shared folder. Only those associated with that academy are given access to a particular folder, and they in turn can use their discretion to share the content with whoever benefits.

For Reliance Retail, KM is a priority area. Thus, it gives equal weightage to the three components-People, Process and Technology.

CONCLUSION

In today's ever-growing business environment, knowledge can act as a key differentiator. Each company has on its rolls a number of knowledgeable resources, and also people who are willing to learn new things. There are also those who have all the facilities to learn, but not the desire. KM plays a major role in ensuring that knowledge is shared more equitably and easily between all employees. The importance of KM in the corporate world can be summed up succinctly in the words of renowned business leader Jack Welch, who said: Learning inside must be equal to or greater than change outside the organisation - or the organisation is in decline and may not survive. Welch's statement should be an eye-opener for anyone who still undervalues KM.

The difference between perseverance and obstinacy is that one often comes from a strong will, and the other from a strong won't. - Henry Ward Beecher

India Learns the Value of the Chief Learning Officer

Knowledge@Wharton

As the Human Resource function gets increasingly outsourced, it is the learning and development function that is becoming crucial to the Organisation, since, 'the competence gap is very high between what businesses expect and what's available, not just at the entry level but at all levels. And, therefore, the importance and centrality of the learning function is increasing simply because incompetent or inadequately-competent people impact the bottom line." Knowledge@Wharton published this article in December 2012 to announce corporate India's acceptance of the role of Chief Learning Officer in the organization, surprisingly, Public Sector undertakings are taking the lead in recognizing the need for a CLO.

At a recent chief learning officer (CLO) summit in Mumbai, guest speaker Emma Cunis, executive director of Chartered Institute of Management Accountants (CIMA), was part of a panel that discussed the cost of not investing in executive learning and development (L&D). She quoted former General Electric CEO Jack Welch to make her case: "The Jack Welch of the future cannot be like me. I spent my entire career in the United States. The next head of General Electric will be someone who spent time in Bombay, in Hong Kong, in Buenos Aires…. We have to send our best and brightest overseas and make sure they have the training that will allow them to be global leaders who will make GE flourish in the future."

In the 1990s, when Welch made Steve Kerr CLO, GE became the first company to officially have such a designation. But Cunis' point was this: Today, more than ever before, organizations are facing L&D challenges as they struggle to keep pace with change, foster deeper technical and professional skills in their employees, and operate in a global environment. For emerging economies like India, the problem is perhaps exacerbated as the concept and importance of corporate L&D driven by a CLO is not yet fully understood.

The two-day summit, themed "Organizational Learning: Impacting Business. Changing the Game," is an

initiative to spread awareness. The summit had more than 100 speakers, including traditional corporate human resources heads and others such as Nobel Peace Prize winner and director general of The Energy and Resources Institute (TERI) R.K. Pachauri, Australian cricket player Adam Gilchrist, and spiritual guru and founder of Vedanta Vision Jaya Row.

Lessons from Cricket

Gilchrist brought to the summit his experiences as part of a leadership group that helped steer the Australian cricket team to many successes. He shared insights on the importance of working as a team and putting in place clear parameters and templates for the team to operate both on and off the field. “By doing this, every member of the team knows what is expected of him and what his role in the organization is in any given situation,” he said. “These experiences are very transportable into everyday life and especially so in companies and business organizations. Working as a team and being accountable both as individuals and a group are essential for any team dynamic to thrive and will always form the platform for success--both on the sporting field and in the boardroom.”

Pachauri added a different dimension to the CLO discussions. In an interview after the formal summit, Pachauri emphasized the importance for organizations and individuals to rethink and restructure existing models, processes and methodologies in order to run successful sustainable businesses. “This calls for a great deal of innovation, unlearning and relearning by enhancing the scope for greater exchange of views,” Pachauri noted. “The CLO Summit India is one such platform where corporate leaders can discuss opportunities and challenges associated with these practices. The summit has undoubtedly brought the important issues of sustainability and corporate training to the fore.”

> *“For the first time ever, an entire nation is going to transform from an underdeveloped country to an emerging economy to a developed economy in one generation”*

Growing Awareness

Summit organizer Kumaar Bagrodia, CEO of LeapVault, a Mumbai-based executive development and knowledge media organization, recalls the first edition of the summit held in 2009. Though attended by more than 200 L&D professionals from all over the country, the event had no designated CLOs participating. Three years later, the situation has changed somewhat: The summit did have a few official CLOs among the 340 attendees. But the big leap forward is that people attending knew what the acronym stood for.

“CLO is largely an American designation," Bagrodia pointed out. "Very few organizations in India are using that nomenclature and are unlikely to do so even if the market matures a lot. However, there are chief talent officers or heads of learning playing that role. Of our attendees, at least two-thirds are heads of learning.” But the CLO ecosystem is being created fast, he added.

Since the nation's economic liberalization in 1991, India's corporate landscape has undergone rapid and dramatic change. Bagrodia conceptualized the summits as a platform for India Inc. to come together and share best practices related to learning and talent management, and to add value greater than the usual HR conferences, most of which, said Bagrodia, are “vanity scams”.

“For the first time ever, an entire nation is going to transform from an underdeveloped country to an emerging economy to a developed economy in one generation”. Noted Bagrodia. “Every major corporate action in India is about change, be it business process transformation or mergers and acquisitions, rebranding, high growth or geographical expansion, and people don't know how to deal with it." The 100 or 200 top companies are able to manage change, Bagrodia said; the rest are floundering. "And as more HR functions begin to get outsourced, what remains at the core is learning. The business of learning is

becoming very specialized and cannot fit easily within a larger HR context," he suggested. "The management has to think, talk and behave differently. For example, the chief financial officer at Tata Motors required very different skills even five years ago than he does today. Change is the new normal."

Bosch India is one company that has indeed felt the need to adapt. A. Krishna, senior vice-president for human resources, was among the panelists commenting for a discussion on the role of CLOs in organizations. "I think India is a country where the competence gap is very high between what businesses expect and what's available, not just at the entry level but at all levels," said Krishna after the discussion. "And, therefore, the importance and centrality of the learning function is increasing simply because incompetent or inadequately-competent people impact the bottom line."

A Complex Role

Filling that gap is where a CLO, traditionally an esoteric function within the general HR realm, comes in. A CLO is commonly understood as being in charge of training, leadership development and organizational behavior, a role that has become more complex due to technology advancements, talent shortage and globalization. "The role of the CLO is to actually work on the competence architecture of every organization, and that means be a part of defining the competence framework; otherwise [the CLO is] just a delivery boy," added Krishna.

Companies in India may take time to get there, but participation in the summit suggests that they have woken up. Vishal Khanna, head of organization capability at Tata AIG General Insurance, has been attending the CLO summits regularly "because it's when you start looking outside that you get insights that will help you grow faster. In India, we've had homegrown specialists; we've always been very inward looking." He sees himself as the CLO of his organization, though without the exact designation.

Among his most important roles and responsibilities as CLO, noted Khanna, is his ability to understand current capabilities not just in terms of employee skills, but also in terms of knowledge, behavior, leadership and building employability for the future. "When you look at it from the intention of moving forward, it's about your ability to visualize what the industry is going to be five years from now. You have to invest toward that today."

Mukul Saxena is senior vice-president for e-learning Services at Sify and also a regular CLO summit attendee. He also considers himself a CLO, although without the formal designation. He says a CLO carries out the part of HR that HR has not been able to execute with great focus. "The role of the CLO in India is developing because I think the potential that India has for skill development is what is bringing the learning industry to the fore," said Saxena. "This is the natural outcome of India being looked upon by the rest of the world as a place where knowledge grows."

Khanna and Saxena are among the new order of employees in India who think beyond remuneration. "India is in the middle of a massive boom in the services sector. Employees even in their first jobs are maturing in their needs for self actualization, much quicker than blue-collar workers of the past because of their salary levels, the quality of work and workspace, the concept of an organization and so on," noted Bagrodia.

"Among his most important roles and responsibilities as CLO, noted Khanna, is his ability to understand current capabilities not just in terms of employee skills, but also in terms of knowledge, behavior, leadership and building employability for the future."

Early Adopters

Perhaps the most surprising aspect of the CLO story in India is its acceptance in the typically staid, resistant-to-change public sector. "I think the sheer size of the organizations makes it imperative to invest in people development," said Bagrodia. A lot of the private-sector executive talent in core sectors gained their initial experience in government undertakings, he added.

Steel baron L.N. Mittal built up his global empire with the services of retired executives from the Steel Authority of India Ltd.

Among the speakers at the summit was K.B. Saha, executive director of the government-owned Life Insurance Corporation of India. “The CLO is possibly in the most advantageous position to contribute significantly to the formulation of business strategy and its effective implementation,” he said. “Regular contact with ground-level realities and awareness of environmental [political, economic, social and technological issues] in the industry makes him the most important resource person for mentoring and coaching senior management on these matters. The quicker this fact dawns on industry leaders, the better.”

There are also other peculiarities of the Indian CLO growth story. Developed Western countries have never had a problem like that of India's large, unskilled population entering the modern workforce. “The onus to skill them is going to be on industry,” noted Bagrodia. “Second, our business models today and going forward are going to be different from those in the Western world. So people need to be trained differently. Third, the West has never seen this trajectory of globalization while themselves becoming globalized.”

But the common thread with the West is that even in India, CLOs will only find their rightful seat at the table if they can be held accountable for measureable business results. A survey of 92 chief learning officers in large corporations, conducted by The University of Pennsylvania and the American Society for Training & Development (ASTD) in 2006 found that a CLO's biggest challenge is communicating and measuring the value of learning. According to the study, “there are many paths to becoming a CLO, and the role requires a combination of business savvy and knowledge of key areas of the learning field. Many CLOs are strong in one but not both of those areas.”

“Twenty years in HR does not mean you can become a CLO,” said Bagrodia. “The demand of the market, competitive intent or employee behavior will mean that you need a high-end specialist in the CLO role.” This means higher costs as training budgets go up. But there is no choice, Bagrodia added. “Going forward, there is only going to be learning; HR is dead.”

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When you are arguing with a fool,
make sure he isn't doing the same thing .
- Anon

Measuring the Returns from E - Learning in Organizations

Abhinaya Chakkirala
Learning and Organisation Development Consultant

Abhinaya Chakkirala is a tenured Human Resources professional with a wide experience in the services industries. She has to her credit, stints in various roles at organizations globally recognized for their best HR practices. Her experience closing on a decade spans across areas of Employee Engagement, Talent Management, Organization Development and HR transformational initiatives. An MBA in Human Resources, she is a Certified OD Professional & Recruitment Analyst, working as a Business HR Partner in a large IT firm in Chennai & regularly writes for HR publications of repute, including SHRM.

In this age of speed of execution and impatience in implementation, companies expect their employees to hit the ground running and they are increasingly depending on their Learning & Development functions to help make that happen. E-learning has grown to become one of the dependable cogs in the wheel of corporate training to impart skills and knowledge in a self-paced manner, enhancing job-readiness and improving employee performance. From the organizational perspective, all investments are made for the purpose of reaping gains and training is viewed as a substantial investment in light of the costs and person-hours associated with it. While employees ask the question 'what is in it for me,' management and HR are not too far from posing the same question to themselves.

ROI in Training

Traditionally, the effectiveness of training was measured only by using feedback as a tool for success. The later stages of the advancement of training function witnessed various models for evaluating ROI in training, including those of Kirkpatrick's. Most organizations now have a four to five level approach to measuring the returns from their training investments, largely based on Kirkpatrick's method of training evaluation. Some of the foundational principles of such models are as follows.

- Training must begin with the

desired results in mind and should be designed and delivered to accomplish them.

- Return on Expectations (ROE) is the ultimate indicator of value.
- Business partnership is necessary to bring about positive ROE.
- Value must be created before it can be demonstrated.
- Compelling chain of evidence demonstrates your bottom-line value.

Despite the above clarity, most organizations continue to face the challenge of not being able to determine in monetary terms what the value of a learning initiative is. This is a bigger challenge in instances of e-learning initiatives as these are not executed in the controlled manner applicable to conventional methods like classroom training. Some of the commonly used Formulae in measuring the ROI in elearning are as follows. Net Benefit: Refers to the benefit post adjustment of all costs. Net Benefit = Benefit - Cost Benefit Cost Ratio (BCR): Refers to the actual return on money invested. BCR = Net Benefit / Cost ROI %: Refers to the percentage of actual return on money invested. ROI % = (Net Benefits / Cost) x 100 It is also computed as (Perceived Customer Value / Investment) x 100

How Virtual Learning Systems Can Go Wrong

> *IBM is one of those organizations that understood the mechanics of how to make systems work for their learning needs and reportedly saved about $166 million within a year, as early as 2001.*

Some organizations truly succeed in making their e-learning system work. IBM is one of those organizations that understood the mechanics of how to make systems work for their learning needs and reportedly saved about $166 million within a year, as early as 2001. In order to build learning systems for business success, instructional practitioners and sponsors of such initiatives must eliminate scenarios where effectiveness can be drastically reduced. Some of the under-mentioned questions can act as pointers in avoiding pitfalls of learning intiatives

- What business objective does the learning initiative serve?
- Is the system being used only for addressing knowledge reasons? Can the virtual environment truly bring about a change in skills and behavior?
- Is the e-learning interactive enough to make the content stick in the minds of the employees?
- Does the training simulate work scenarios enough?
- Is the technology user-friendly enough for people to adapt and easily access?
- Does the infrastructure support the virtual learning initiatives?
- Is the employee mindset ready for change from classroom trainings to technology - based delivery? Has the change management been adequately handled?
- Does the instructional design accommodate the attention spans of the learners and offer content in an interesting away?
- How easily can the learning gained from the training be transferred and applied on the job?
- Does the training impact support sustenance of the application of learnings on the job?
- Is a mechanism available to track and measure outcomes post - training?

Performance-based Approach Vs. Outcomes based Approach

In those settings where the e-learning practices are nascent or have just been introduced, it is recommended to enforce a performance-based approach to measure the success. More evolved and mature e-learning set-ups should implement outcomes-based measurement mechanisms to ascertain success.

Performance-based approaches involve metrics like participation rates, post-training evaluation scores and feedback right after the course completion. This is a basic level of measuring effectiveness and this is limited to understanding if the e-learning is serving the same purpose of the instructor-led training. Once this is ensured, it is

important to move on to the outcomes-based approach.

Outcomes-based approach takes into consideration how the training has impacted performance behaviors of employees and attempts to measure them in metrics value. A comparison is then made of the performance prior to training and after the training. This method helps organizations evaluate if the investment made in such learning initiatives is worthwhile. Ideal scenarios are where the benefits of the employee performance improvement are much higher than the costs of the investment in executing the learning program.

Guiding Principles in e-learning ROI

In a white paper by ROI Institute published by ASTD (American society of Training & Development), it was noted that a comprehensive measurement and evaluation process generates six types of measures as follows.

- Reaction and Planned action
- Learning and Confidence
- Application and Implementation
- Business Impact
- Return on Investment
- Intangible Measures

The 12 guiding principles to succeed in building a measurement model, as laid down by the ROI Institute are as follows.

- When conducting a higher-level evaluation, collect data at lower levels.
- When planning a higher level evaluation, the previous level of evaluation is not required to be comprehensive.
- When collecting and analyzing data, use only the most credible sources.
- When analyzing the data, select the most conservative alternatives for calculations.
- Use at least one method to isolate the effects of the program or project.
- If no improvement data is available for a population or from a specific source, assume that little or no improvement occurred.
- Adjust estimates of improvements for the potential error of estimates.
- Avoid use of extreme data items and unsupported claims while evaluating ROI calculations.
- Use only the first year of annual benefits in the ROI analysis of short-term solutions.
- Fully load all costs of the solution, project or program while analyzing ROI.
- Intangible measures are those that are purposely not converted to monetary values.
- Communicate the results of ROI to all the stakeholders.

Articulating Business Value of Elearning

As continuous learning becomes more integrated with the business strategy, heavy investments in technology-based training solutions have become the practice of the day. It takes a trained workforce to drive business results and in times like the present one, more than ever all investments including those in talent building are to be justified. Because of this cost-competitive, dynamic business environment of resource crunch, there is a heightened interest in having to articulate the value from learning initiatives to stakeholders. From a practical perspective, despite the fact that e-learning is more loosely executed than instructor-led trainings, it is to be noted that technology-enabled delivery is the most economical of instructional delivery methods, which makes it easier to compute cost savings. One of the popular approaches to this is to look at the costs saved on instructor fee, hard copies of content, travel and costs of mandated prioritization of training over self-paced learning. Though the follow-through in e-learning is a tad lower than traditional methods, it is a great mechanism to bank on for increased ROI and for a drastic reduction in the time lag from training to improved performance.

It takes a trained workforce to drive business results and in times like the present one, more than ever all investments including those in talent building are to be justified.

Often enough ,we tend to take basic concepts and thinking on most human endeavours and issues for granted . This includes Management and its many hues Some of the principles and concepts of Management subjects like Marketing ,Organisational Behaviour or Human Resource Management would do well to be reignited into our minds and jog our awareness ,so as to make our functioning in the workplace more effective and rewarding both for the organization as also for ourselves . With this in view ,through this column ,Tapasya brings the thoughts of eminent writers on Management related subjects back on stage ,which could remind us of the basic purpose of management to get the best out of every stakeholder in the business and bring satisfaction in the process through better results to one and all .

In A Nutshell

Motivation

In 1982, Chris Gardner was homeless, raising a 20 month old son and peddling medical devices few wanted to buy. Unable to afford both housing and child care, Gardner boarded himself and his son where he could - in cheap hotels in Oakland, in a church shelter when they couldn't afford that, and even in the bathroom at the Bay Area Rapid Transit office when the shelter was full. A happy ending was nowhere in sight.

A turning point in Gardner's life came in a parking lot, when he met a man driving a red Ferrari. "He was looking for a parking space. I said, You can have mine, but I gotta ask you two questions.' The two questions were: What do you do? And how do you do that?" Turns out this guy was a stockbroker and he was making $80,000 a month. " From that moment, Gardner resolved that he'd be a stockbroker, too. A while later, he looked up the offices of Dean Witter, then one of the largest investment banking firms (it later merged with Morgan Stanley.) Gardner was able to line up an interview for a spot in the firm's internship program.

The night before his interview, Gardner was taken to jail for backlog of parking tickets he couldn't afford to pay. So he went to his interview unshaven, disheveled, in yesterday's clothes. He Explained his situation, and Dean Witter took a chance on him. The firm advised him it was only a trial program and that only a few of the most promising prospects would be hired to full-time positions/ Gardner remembered advice his mother had give him: "you can depend on yourself. The cavalry ain't coming."

At Dean Witter, Gardner made 200 calls a day." Every time I picked up the phone," he said "I knew I was getting closer to digging myself out of the hole," Gardner made it at Dean Witter, spent 1983 -1987 at Bear Stearns & Co., where he became a top earner, and 5 years later, opened his own brokerage firm in Chicago. Named Gardner Rich, it's still thriving today. Now 14 people work at the firm's offices, a few blocks from the Sears Tower in Chicago. Not that Gardner is coasting. Sitting in the Chicago office. dressed in Bermuda shorts. sandals, and two watches (which he always wears to make sure he's never late), Gardner says he's a bit tired of talking about himself and how far he's come.

No wonder. He's given scores of interviews and has been featured our most

major TV shows (including 20/20, Oprah, Today Show, and The Venue among others) His life story was made into a best - selling book and a Columbia Pictures film, which he helped produce and which starred Will Smith, When he's not working at his investment bank' Gardner is a motivational speaker and helps various charities in Chicago and San Francisco for example, with the Cara Program, which assists the homeless and at-risk populations in Chicago with comprehensive job training and placements. Gardner speaks at counseling sessions and assists with permanent job placement. A table in his office is piled high with letters from people inspired by his story. On occasion, he'll call one of the letter writers. He says "I find myself saying over and over: Baby steps count.

Motivation is one of the most frequently researched topics in OB One reason for its popularity is revealed in a recent Gallup poll, which found that a majority of U.S. employees - 55 Percent - have no enthusiasm for their work. Moreover, another study suggested that, by workers' own reports, they waste roughly 2 Hours per day, not counting lunch and scheduled breaks (the biggest time-wasters were Internet surfing and talking with coworkers).Clearly, motivation seems to be an issue. The good news is that all this research provides us with considerable insights into how to improve motivation.

Defining *Motivation*

What is motivation ? It's the result of the interaction between an individual and a situation. Certainly, some individuals, such as Chris Gardner, seem to be driven to succeed. But the same student who finds it difficult to read a textbook for more than 20 minutes may devour a Harry Potter book in a day. For this student, the difference in motivation is driven by the situation. So as we analyze the concept of motivation, keep in mind that the level of motivation varies both between individuals and within individuals at different times.

We define motivation as the processes that account for an individual's intensity, direction, and persistence of effort toward any goal, we'll narrow the focus to organizational goals in order to reflect our singular interest in work related behavior.

The three key elements in our definition are intensity, direction, and persistence. Intensity is concerned with how hard a person tries. This is the element most of us focus on when we talk about motivation, However, high intensity is unlikely to lead to favorable job-performance out comes unless the effort is channeled in a direction that benefits the organization. Therefore, we have to consider the quality of effort as well as its intensity. Effort that is directed toward, and consistent with, the organization's goals is the kind of effort that we should be seeking. Finally, motivation has persistence dimension. This is a measure of how long a person can maintain effort. Motivated individuals stay with a task long enough to achieve their goal.

What motivates people like Chris Gardner to excel ? Is there anything organizations can do to encourage that sort of motivation in their employees? Before we answer that question , try a self - assessment of your confidence in your ability to succeed.

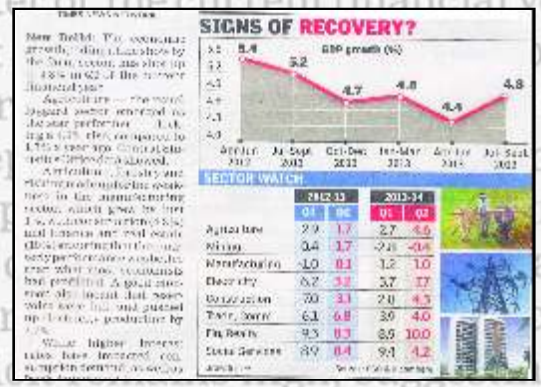
For further reading we recommend Organizational Behaviour by Stephen P. Robbins, Timothy A. Judge and Seema Sanghi

Published by Pearson Education

Character is like a tree and reputation its shadow.
The shadow is what we think it is;
the tree is the real thing.
- Abraham Lincoln

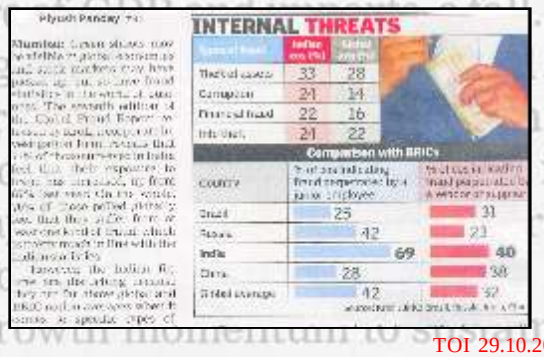
INFOGRAFIX

Green Shoots ?



TOI 30.11.2013

Corporate Frauds mar performance



TOI 29.10.2013

RBI trims FY 14 GDP forecast

TOI 29.10.2013

India Inc. finds big gains in CSR

TOI 23.12.2013

ECO ECHOES

ET 02.12.2013

Growth Recovers, Industry Must Rally

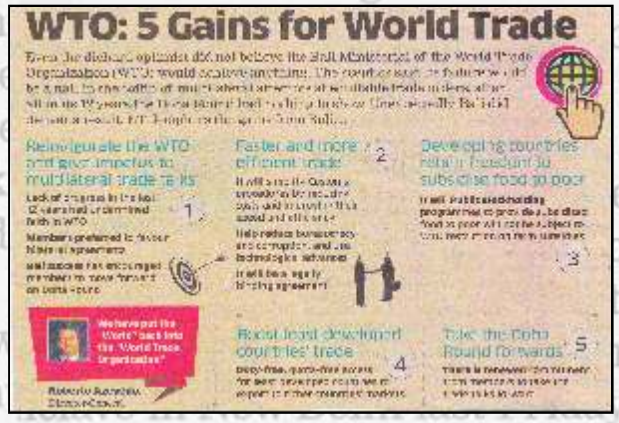
Private investment is needed to sustain growth

GDP numbers for the second quarter herald some good news. Growth has picked up from the low of 4.4% registered in the first quarter of the current financial year, to 4.8%. Now, this might not look like any remarkable improvement. But it is creditable, given that growth in the second quarter has depended a whole lot less on government consumption expenditure that had buoyed growth in Q1 — the social and community services head has witnessed a sharply lower growth rate as compared to Q1 — even as the fiscal deficit remains high, suggesting that expenditure has gone towards asset creation. Exports see a rise in their share of GDP, and imports, a fall. Agriculture shows robust growth of 4.6%, which could accelerate in the third quarter, given the good monsoon rains this year. A similar, positive story lies in the rise in the GDP share of fixed capital formation. This augurs well for a 5%-plus growth for 2013-14.

For this welcome growth momentum to sustain, it is imperative that the huge investment projects cleared by the Cabinet Committee on Investment actually begin to place orders for cement and steel and procurement contracts. For this, clearances at the state and local government level, too, must be forthcoming. Considering the importance of these projects to the national economy, it would be worthwhile to designate officials from the Centre to oversee such local clearances. Firmness on implementing the Rangarajan panel formula on cane prices and their linkage to the sugar mills' revenue from sugar and by-products would help end the logjam in the sugar sector.

Finance minister P Chidambaram told the ET Now conclave in New Delhi last Friday that the government would take several constructive measures on the economy, and pointed out that global investor perception on transparency in Indian taxation has dramatically improved. Industry, too, must build on the advance made since the days of policy paralysis and roll out planned investment. In economics, widely shared expectations tend to be self-fulfilling, whether gloomy or exuberant.

WTO: 5 Gains for World Trade



ET. 09.12.2013

THE WRITING ON THE WALL

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CAD narrows to 1.2% of GDP, lowest since 2010
BUSINESS STANDARD 03 DECEMBER 2013

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ET 09.12.2013

Manufacturing bounces back in Nov: Survey
TOI 03.12.2013

TOI 12.11.2013
Exports grow fastest in two years
Shipments Rise 14% In Oct, Trade Deficit Narrows To $10.5Bn Amid Re Fall

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Big Money to Enter Social Sector as India Inc Ramps Up CSR Plans

Whats' Up

TOI 3.12.2013

Will The Real GDP Forecast Please Stand Up ?

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RBI lowers FY14 GDP growth to 4.8%
Central Bank's Macro-Eco Survey Raises Inflation Estimate To 6% From 5.3%

TOI 30.11.2013
FM sees 6% growth next fiscal

What's Down

Fiscal deficit hits 75% of full yr target in 5 months
TIMES NEWS NETWORK
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Gold set for biggest loss in 32 years
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New I.E 17.11.2013
Visa Crunch Hits IT Players
Discussions on with US government on visa issues, but not much headway in sight

Corporate fraud: India fares worst globally
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TOI 29.11.2013
Slowdown grips pharma market

AWAKE, ARISE !

As the nation celebrates the 150th birth anniversary of Swami Vivekananda, Tapasya pays a humble tribute to the greatest spiritual personality of the 20th century to walk the earth by reminiscing on his sage advice to the world to take to value based living.

Dr. P. V. Vaidyanathan
Practicing Pediatrician
and author

Dr. P. V. Vaidyanathan , a Pediatrician from Mumbai, has been practicing as a child specialist for the last 23 years. His passion and talent for writing – on living a spiritually satisfying life - has found his articles published in newspapers and magazines. He has also authored five books, two on spirituality and three on parenting. His spirituality books are titled SPIRITUALITY BYTES and ARISE, AWAKE, while his parenting books MAKE YOUR CHILD STRESS FREE, MANAGING THE UNMANAGEABLE CHILD and DOCTOR, WHY IS MY BABY CRYING? have been a great success. He is also a master on the Times of India Speaking Tree website, where he writes and interacts with readers continuously, and has also been writing for the speaking tree column which appears on the editorial page of the Times of India. While he takes a lot of inspiration from the writings and discourses of greats like Swami Vivekananda, Osho, J. Krishnamurthi, Eckhart Tolle, Deepak Chopra and Nisargadatta Maharaj, he does not follow any guru or system. He is an ardent advocate of, and a follower of only one religion---the religion of oneness, humanity and universal brotherhood, where everyone is a manifestation of God or divinity, and the only things that we can gift other human beings, are unconditional love and freedom.

"Awake, Arise, and stop not, till the goal is reached" was the clarion call that Swami Vivekananda gave the nation in the nineteenth century. And this call was relevant at that time, and will always remain so, both in our professional and personal lives. The second part of the statement is easy to understand don't stop, be single minded, focus, concentrate, and pursue your goal or ambitions till the very end. Don't get disheartened or distracted till you have arrived where you want to. As far as the first part is concerned, it is not so simple. For achieving the second part, one has to first go through the process of awakening and arising.

One has to awake and arise. But the immediate response most people give to this statement is "I am already awake and about. What is so great about awakening or arising? I do it every day in the morning. Why has Swamiji made such a big fuss about such a simple thing? When Swami Vivekananda says "Awake, Arise", he obviously is not talking about the physical act of getting out of bed and on our feet. Our common sense tells us that to get into any activity of the day, we do need to awaken and get out of bed. Here, awake and arise is used in a metaphysical sense.

All of us go through life, seeing people, events, situations and occurrences, not as they really are, but through the filters of our mind. And these filters of the mind include our perceptions, our culture, traditions and religion, our beliefs, our conditionings, our fears, our worries, our

previous experiences, our memories, our imaginations, our attitudes, our desires, and through our ego. Hence, we never see or experience life and people as they are, but what we experience is our own mental image of how we think they are. And it is the narrowing and eventually obliteration of this gap - between what is and what we think is----that is called awakening. And only after we have awakened in the true sense, is it possible for us to arise, stand on our feet and take bold steps and continue without losing hope or steam, on towards whatever goals we have set for ourselves. Otherwise, when we are living in our minds, living inside our heads, when we see life and people through the various filters or goggles that we use, we get a distorted version of these, and all our actions which are based on these erroneous and distorted perceptions, will get us much less results or success than what we truly can achieve or what we truly deserve.

So, learn to see life as it is. The moment you meet someone, in your personal life or in your professional life, you project an image of what you want to be seen as, rather than what you really are. And the other person is also doing the same thing. So, in any meeting, it is the image of one person which is meeting the image of another person. Not only that, apart from having and projecting an image of ourselves, we have an image of the other person too. He is adamant, he is arrogant, he is selfish, he is greedy, she is lazy, or he is stupid---we always have an image of the person. He too, has an image of us. And therefore, what actually happens when we relate to others is that these four images are interacting with each other. It is like a computer game where the players are actually sitting quietly next to each other, with controls in their hands. And they each have a player or car or some image on the screen which is competing with your partner's image. If you truly want to meet and relate to another person, you will have to awaken to this fact, realize what you have been doing all along, and drop both your projected image and your image of the other. Only then can you become genuine and come in touch with reality, as it exists, and get out of the fantasy that you have been living all along.

As far as goals are concerned, each of us must have a clear cut idea of what we want from life. As someone once said "It must be borne in mind that the tragedy of life doesn't lie in not reaching your goal. The tragedy lies in not having any goal to reach".So, not only is it required that we are awake and aware, it is equally important to have clear cut goals in life. It is a good question to ask ourselves, now and then "Where do I want to be, professionally and personally, ten years from now?" Such a question will surely open our minds and put things in the right perspective. And how does one go about having clear cut goals in life? This is what Swami Vivekananda has to say on this "Take up one idea. Make that one idea your life; dream of it; think of it; live on that idea. Let the brain, the body, muscles, nerves, every part of your body be full of that idea and just leave every other idea alone. This is the way to success, and this is the way great spiritual giants are produced." So, whatever we dream about, whatever we want in life should literally become an obsession with us, to the exclusion of everything else. This is what is called single minded concentration or focus, something that is absolutely essential for success, whether it is in the field of education or in business. And when you are pursuing your goals, remember these words of Swamiji"Dare to be free, dare to go as far as your thought leads, and dare to carry that out in your life. All power is within you; you can do anything and everything. Believe in that, do not believe that you are weak; do not believe that you are half-crazy lunatics, as most of us do nowadays. You can do anything and everything, without even the guidance of any one. Stand up and express the divinity within you. Do not be afraid of anything. You will do marvelous work. It is fearlessness that brings heaven, even in a moment."

We all get creative ideas. Creativity is an inborn gift that we all have. The world outside, however, can be harsh, when we present our new ideas to others. But that does not mean we have to give up our thoughts.

We all get creative ideas. Creativity is an inborn gift that we all have. The world outside, however, can be harsh, when we

present our new ideas to others. But that does not mean we have to give up our thoughts. Every great inventor or discoverer knows that he has had to face tremendous opposition, before acceptance. In our daily work place too, there are enough bright minds coming up with brilliant ideas and solutions to simple or complex problems, from saving time, to cutting costs, to bringing out a better product, to better sales figures, and to better employee health and well-being. But not every one of them gets accepted.

We are responsible for what we are, and whatever we wish ourselves to be, we have the power to make ourselves. If what we are now has been the result of our own past actions, it certainly follows that whatever we wish to be in the future can be produced by our present actions; so we have to know how to act."

In any venture, be it personal or professional, what we need is more of cooperation and consensus, rather than competition. Competition is necessary to spur the best in us, but not at the cost of cooperation. With regard to these, Swami Vivekananda made what would be considered a very bold statement then, and perhaps even now. He said "The perfect religion is one which would incorporate the tolerance of the Hindus, the brotherhood of the Christians and the faith of the Mohammedans." What a brilliant concept. If we could take the best out of everything and bring it together, what an amazing product we would have. In life's situations, be they at home or at the business meeting, if we could combine the best of qualities of all those involved, instead of competing and bickering amongst ourselves, life would be so wonderful and success a surety. But thanks to the human ego, our selfishness and self-centeredness, when we relate to others, we bring in our own personal agenda, blow our own trumpet, and invariably land up with most of the negative emotions---anger, worry, anxiety, resentment, jealousy, greed, avarice and fear. To achieve success on a grand scale, one need not destroy others. One only needs to destroy one's ego and selfishness. The most important concept that we have to learn in life, in order to succeed, professionally or personally, is that we are all one, and it is oneness that is the driving force or energy in the Universe. It is when separation comes in, it is when 'me' and 'mine' starts attacking the 'you' and 'yours' that we create problems for ourselves and for others. We all come from a common source, a common parent - you can call it God or existence or Nature or divinity or cosmic energy---it does not matter. And if we are all one, if as Swamiji addressed the Chicago conference with the historic words "My dear brothers and sisters of America", and won the hearts of the world, why can't we?

In conclusion, a few words by Swamiji, on the subject of oneness and brotherhood "The moment I have realized God sitting in the temple of every human body, the moment I stand in reverence before every human being and see God in him - that moment I am free from bondage, everything that binds vanishes, and I am free."

> *Swamiji used to say "Each work has to pass through these stages - ridicule, opposition, and then acceptance. Those who think ahead of their time are sure to be misunderstood.*

Watch your thoughts; they become words.
Watch your words; they become actions.
Watch your actions; they become habits.
Watch your habits; they become character.
Watch your character;
it becomes your destiny.
- Anon

Indira Institute of Management

Post Graduate Diploma in Management (PGDM), 2013-15 Induction Program

The theme, 'Life Is Too Short to Be Ordinary' reverberated at the Induction Program for the PGDM batch of 2013-2015 which commenced on 18th June, 2013. The Director of IIMP, Dr. Pandit Mali gave an inaugural address and extended a warm welcome to all the students of the new batch sharing his experiences along with Prof. Pranav Vyas, HOD PGDM, from his academic and corporate career with thought-provoking personal life experiences.

The second day of the Induction Program was graced by Mr. G. R. Venkatesh - Head, Group HR, Future Group, Chief Guest for the Program, Dr. Tarita Shankar, Chairperson - Indira Group of Institutes and Prof. Chetan Wakalkar, Group Director-Indira Group of Institutes. Prof. Chetan Wakalkar spoke about the history and future of the Management discipline as an art and science...Dr. Tarita Shankar captivated the audience with her inspiring talk and evoked the importance of happiness in our lives.

The Chief Guest Mr. G. R. Venkatesh embellished his address on his experiences of life and his successful career through a wonderful presentation showcasing many videos catching the attention and interest of the gathering.

During the next few days, students attended sessions by eminent personalities from the Industry and the Academia. Some of the distinguished speakers were Prof. Bijoy Guha-Management Thinker, Mr. Dinesh Nathani -Motivational Speaker and Corporate Trainer, Mr. Dhruv Agarwal - Head,Young Indians (Pune chapter), Ms. Anita Borulkar- Vice President (HR), Sandvik Asia, Ms. ManjooPhadke - Director (Learning & Development), Indira Group of Institutes, Dr. DivyaJaitly - Director, Indira School of Event Management, Mr. Shantanu Sen Sharma - Co-founder & Chief Mentor of OZONE Consultants, Ms. Madhuri Sathe -Executive Director (Corporate Relations)Indira Group of Institutes, Dr. S. P. Singh - Deputy Director, Indira Institute of Management (Pune), Dr. Vijaya Subrahmanyam - Professor of Finance, Stetson School of Business and Economics, Mercer University.

The intensive Induction Program was followed by the Outdoor Management Training at Parandwadi campus of Indira College of Engineering and Management. The spirit of bonding and cooperation was fostered by the management games as the students realized the importance of team work, effective communication, leadership skills and other management skills.

Indira Institute of Management

Industrial Visit to Volkswagen

The PGDM first year students of IIMP visited the Volkswagen Manufacturing facility on 12th August 2013. The plant in Chakan occupies a total area of over 2.3 million square metres (575 acres), with buildings covering about 1,15,000 square metres. The plant was built in a record time of 17 months, with an investment commitment of INR 3,800 Crores (580 million Euros) by Volkswagen India Private Limited. It is the largest investment by a German company to date in the growing Indian market. The plant has a production capacity of 130,000 vehicles a year. The facility uses futuristically designed state-of-the-art equipment. The facility is also one of the few environment-friendly manufacturing plants around the area. The Volkswagen Group is represented by five brands in India: Audi, Lamborghini, Porsche, Skoda, and Volkswagen.

Volkswagen India rolled out the 3,00,000th car from its Pune Plant on Monday, 5th August 2013. The car was a left hand drive version of Volkswagen Vento that will be exported to the AGCC market. With high quality production at Pune Plant, Volkswagen India is not only fulfilling the domestic demand, but also exporting cars to more than 30 countries across two continents - Asia and Africa.

OPERATIONS:

Students learnt about the various production concepts. Production of 420 Volkswagen cars per day requires a very extensive and efficient production planning.

The Industrial visit was the students' first interface with manufacturing industry and brought them a step closer to the practical world.

A learning experience that took them through LCD stations used to implement Just In Time concept – mandating a worker to complete a task within 115 sec. failing which the problem station is marked red on the LCD and a senior rushes in time to help the worker with the issue at hand.

Industrial visit to Volkswagen

Indira Institute of Management

ETIT

Indira Institute of Management (MCA), Pune organized and executed a two day National Conference, ETIT-2013 with the theme "Vista of mobile Computing" sponsored by University of Pune under QIP, on Oct 10 & 11, 2013 at IT auditorium.

Various speakers graced the conference and chaired sessions on paper and poster presentations. More than 50 participants from several States of India attended this conference. Prof. Chetan Wakalkar (Group Director, IGI), Dr. Rupa Hiremath(Patron and Director), Chief Guest Mr. Rajiv Nashikkar (Vice President & M.D., IDeaS-India Operation), Prof. Atul Kahate (IT Consultant, Author, Speaker & Adjunct Professor-Comp.Sci, UoP), Mr. Umesh Aherwadikar (Solution Architect, Persistent Systems), Mr. Werner Souza(Proprietor, Bramha Kamal) were present on the dais. Online proceeding has been released with the hands of Chief Guest Mr. Rajiv Nashikkar, Prof. Chetan Wakalkar & Dr. Rupa Hiremath in presence of other dignitaries.

Indira Institute of Management

National Conference

Indira Institute of Management, Pune organized a National Conference on "Strategic Innovations in Management" The conference had been organized in keeping with the strategic imperatives of contemporary global business. The conference focused on the opportunities and challenges associated with enhancing innovation in a world which is becoming increasingly flatter. Businesses in India, both domestic and foreign, are redefining global industries through innovations in product, process and business models. The conference was well attended by management faculty from different Institutes. Special sessions were conducted by Mr. KRD Pravin : Strategic Innovation with top-down Management Dr. S. Manivasagam, Chief Delivery Officer, Onward Technologies: Innovation Strategy in Indian Manufacturing Organizations.

Indira Institute of Management

Induction Program - MCA

Induction is a period of time at the beginning of the academic year at the institute during which welcome a new students. Induction held on 13/08/2013 at Tapsya Auditorium. Induction Program stated with a common ritual - Jana, Gana, Mana .... Our National Anthem.

Dr. Rupa Hiremath, Director IIMP (MCA), Pune started with the well come speech

Speakers of the program

Mr. Haresh

Haresh is Associate Vice President & Head

Infosys Process group responsible for process capability design and improvement of consulting and systems integration services at Infosys. His primary role involves maximize client value and optimize service delivery performance by improving productivity, cycle-time and quality. Explained recent trends in information technology

Natasha Singh

Sr Vice president HR for Steria

She is responsible for driving the overall Recruitment Strategy for Steria India and building recruiting synergies across its 3 distinct locations in India (Noida, Pune , Chennai explained recruitment and criteria.

Dr. Tarita Shankar, Chairperson IGI, Prof. Chetan Wakalkar, Group Director IGI, Directors , HOD, Faculty members and students were present.

Indira School of Communication
Indira School of Event Management

ISC hosted its 11th Induction Event 2013 on 19thJuly, 2013 with the theme "Gutter se Twitter Tak" wherein Mr. Ashraf Engineer, VP at Hanmer MSL was the chief Guest.

ISC bagged ABP News National B-School Award for the Best Industry related Curriculum in Communication Management on 29th June, 2013 at Mumbai.

mickey virus

Cine Actor Manish Paul visited ISC for the promotion of his movie "Mickey Virus" on 12th October, 2013 & mesmerized the student audience with his classic performance.

Induction

ISEM conducted its induction for the batch 2013-14 on the theme Enlightened Mind,where in Ms. Rasika Wakalkar was the chief guest of the ceremony.

Gun For Glory

Students went for the event "Gun For Glory" to Balewadi Stadium Pune, which was organized by Mr. Gagan Narang & Mr. Nana Pateker. It was a shooting competition at state and national level. Mr. CD Peter, National level player, was also there to grace the event.

Pune Football League

Students actively participated in Pune football League. The matches were between state level teams and Pune team at Balewadi Stadium Pune, matches were covered live on Ten Sports.

Yellow Ribbon Fair

NGO Trade Fair organized by Mr. Zubair Poonawala & the event was graced by Mr. Madhur Bajaj.

Sangeetsamaroh At Solapur

In the honour of Mr. Sushil Shinde, sangeet samaroh was organized by Mr. Mahesh Kothe, Ex MLA of Solapur. It was successfully managed by ISEM students.

Indira College of

Engineering and Management

ICEM Bags Unique Honour @NNSC -14

Computer Engineering Department of ICEM became the First Zonal Centre of National Network Security Championship (NNSC-14) Introduced for the first time in INDIA this Championship was organized on 26th & 27th July 2013 by Network Bulls in association with ACM IIT Delhi. The workshop was conducted by Mr. Shrey Datta and Mr. Abhishek Bharadawaj, Senior Network Design and Support Engineer in Network Bulls Pvt. Ltd. Gurgaon.

The workshop received overwhelming response from participants all over India. 107 participants from 23 different colleges attended the workshop. Ms. Prachi Andhare (ICEM, Pune) & Mr. Sumit Murari (AIT, Pune) were the winners of the championship.

Workshop on Android Application & Development

Department of Computer Engineering also organized a two days workshop on 'Android Application & Development' for Second year & Third year students on 2nd and 3rd September 2013 under CSI student branch. The workshop was conducted by Mr. Atul kumar from Pinaculo Career Solution Pvt. Ltd. New Delhi and total 36 participants had attended the workshop.

ICEM @ SAE INDIA SUPRA 2013

Students from Department of Mechanical Engineering, ICEM, after a jubiliant success at the Virtual Design Rounds of SAE INDIA SUPRA 2013 event at KIIT, Bhubaneshwar. The team ranked in top 50 out of 200 teams from India. SAE INDIA SUPRA is a pan India event to fabricate and manufacture a Formula Car and a racing event organized annually. The students will be designing a Formula Car that gives you the feel of SELF MASTERY, STEADFASTNESS and DETERMINATION.

Indira College of

Engineering and Management

Techkshetra'13

An event of Techkshetra'13 was organized by Department of MCA, Indira College of Engineering and Management to inculcate presentation and technical skills in students through technical competition. All MCA I & II year students participated in the event full of zest. This event was conducted in two different tracks side by side. First track was presentation by students on technical topics; Second track was technical quiz comprising of 3 different rounds.

The winners for presentation :

1. Naredran Rajendran (MCA I)
2. Sopan Patil & Samresh Gupta (MCA I)
3. Kevin Jose (MCA II)

The winners of Technical Quiz :

1. Rohit Satpute ((MCA I)
2. Samresh Gupta(MCA I)
3. Ashok Madane(MCA II)

ICEM –Social Responsibility Activity –Arpan

ICEM-MBA students conducted social responsibility activity on 9th Oct 2013 at Ghorawadeshwar Temple. Ghorawadeshwar Temple is a very old temple on top of the hill situated on Old Pune-Mumbai Highway. Around 50 students of MBA participated in the activity and cleaned around 300 steps of Ghorawadeswar Temple and fixed dust bins on the way towards the temple . Students performed Maha-aarati in the temple after the activity.

विद्यार्थ्यांनी केली
घोरावडेश्वरची स्वच्छता

The entire activity was conducted under the guidance of the temple trustees. This activity was covered by local newspapers.

ICEM MBA conducts social responsibility activity every year under the forum - Arpan. Activities like tree plantation, helmet wearing awareness for two-wheelers, 'No drink and drive ' movements are some of the activities already conducted under this forum.

Indira Management Review

The Indira Group of Institutes has established a reputation for flawless, quality higher education, be it in Management or Computers.

For some time now, we have experienced the need for a dedicated journal of Management to empower academicians, professionals and aspiring students of subjects like Human Resources, Logistics, Operations, Finance and Accounting etc. with updates on present day thinking and concepts, mainly to help the decision making process – be it at the Corporate Level or individual level. This need has been satisfied with the coming of the Indira Management Review, a biannual journal of Management academics that aims to decongest the information channels and present clearly, where Management is today, and where it is headed. It reports, analyses and suggests changes to established ways of thinking to lead the way into a more profitable and immensely satisfying Management experience. The contributors to the journal are from an array of institutions across the country and from abroad who have what it takes in terms of qualifications and first handexperience to talk with authority on their chosen subject. This can only further empower those desirous of perfecting the art and science of Management in a world getting increasingly complicated as India gets more integrated into the global corporate village. Order your specimen copy of Indira Management Review.

Better still, subscribe to it at Rs 400/700/1000 for 1/2/3 years.

Contact us at vijai@indiraedu.com for more details.

" Knowledge Management is expensive – but so is stupidity! "
–Thomas Davenport

" Knowledge management is something many companies
are sure they need, if only they knew what it was. "
–Mary Lisbeth D'Amico

Knowledge has become the key economic resource and the dominant -
and perhaps even the only–source of competitive advantage.
-Peter Drucker

" Connection, not collection: That's the essence of knowledge
management."
–Tom Stewart, The Wealth of Knowledge

" Some people drink deeply from the fountain of
knowledge. Others just gargle."
- Bright, Grant M

" Knowledge is a sacred cow,
and my problem will be how we can milk her
while keeping clear of her horns"
–Albert Szent-Gyorgyi

" No organization, no manager
in her or his right mind cares
about abstract, theoretical knowledge,
unless it supports more effective action."
– Peter Senge

"Value is in the knowledge flow,
not in the knowledge store. "
-E. Sandwick