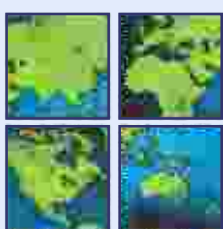


Universal Business Review

UNIVERSAL BUSINESS REVIEW

e - Magazine



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"Transforming Lives"



Cardiff
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150 Years of Nurturing Talent

CHAIRMAN'S MESSAGE

There are many Learning opportunities in life!

Some Learn from Books..... Many of us got 40 % of our Learnings from Books.

Some Learn from Teacher's & Mentors Many of us got 40% of our Learnings from them.

Some Learn from the Scriptures This is a very rich source for Learning.

Some Learn, by following Role Models some of them can be people we run into by chance. I want to share with you what I learnt from a chance encounter with somebody who started-off as a very poor & an ordinary fellow



Mr. GURDIP SINGH ANAND
Chairman, UBS

When I came to Mumbai in 1970 I was a Sales Representative in Burmah Shell. I used to read a lot of books on Selling and this had made me a very successful Sales Guy and soon I was promoted to the position of Assistant Sales Manager. I saw an advertisement in TOI from 'Datamatics Learning Inc.', seeking Faculty for Teaching Selling Skills to students attending a Post Graduate Diploma Course, which they were conducting in the evenings, from 630 to 930 PM, at a first floor Classroom of Cathedral School, near Flora Fountain, in South Mumbai.

My office was at Ballard Pier, which was close by. As such I would leave the office at 1745 hrs., park my car at Cathedral School, walk down to Light of Asia Restaurant, for a Chicken Sandwich and a 'Hot Chocolate', since I needed the nourishment, to be

able to spend the next three hours on my feet, teaching Selling Skills, after a full day's work.

I remember two of my students who stood out differently. In one case, I noticed that an elderly gentleman, would bring his son at 620 PM, for my class - walk him to the first floor and seat him in the first row and then leave. The boy would quickly get to the last row and even whilst I was still getting ready with Lecture Notes, he would jump off to Parapet wall next to the classroom and vanish. I would notice from my Class Room window, that his father would show up with his car around 920 PM and to my surprise, I would also notice that the son had surreptitiously climbed back to the Class room and was sitting on the last row.

The other guy whom I remember, used to be sitting in the front row, wearing a shabby T – shirt and wearing shorts. After my class, this guy would invite himself, to sit with me in my car, whilst I was driving back home. He would keep asking me to clarify, some of the things which I had taught in the class and would ask me names of the books, which he should read. After the class I would be quite tired, and was somewhat irritated that he would be in my car, five days every week. After a few days, I asked him what he was doing.....

“Sir, I am very impressed with your teaching and I want one day to become like you and join an MNC organization”.

I asked him, as to what work does he do and why does he not wear a pant-shirt, to the class.

“Sir, I am a Counter Sales Man in a very small shop at Opera House and the shop does not have a fan. With pant- shirt, I would sweat the whole day, besides I can't afford to buy a pant shirt”.

Over the next few days I learnt that he had come from Bihar and was living in a shack with his mother at Vasai his father had deserted his mother, when he was 12 years old. His mother had continued to do menial jobs and had paid for his fees, whilst he finished school and graduation, by attending night school classes. He had continued to do odd jobs during the day, till he got the job at the motor part shop. He now had to support his mother, since she was very sick with Cancer and could no longer work.

After teaching at Datamatics for six months, I got the opportunity to teach at JBIMS and lost track of the boy in the T – shirt and shorts.

Fifteen years later, I was Vice President- HR at Ciba Giegy and

was short listing candidates for the GM – Marketing position. This position had a fancy CTC tab and the selected candidate would get a big flat in South Mumbai and two air-conditioned cars with drivers – one for him and one for his wife. One of the Candidates who was not short listed, wanted to meet me, after the interviews were over. I tried to avoid the meeting, since I had a lot work to finish before the close of work and it was already 5 PM. Any way, he persisted and to my surprise this candidate in a three piece suit came in to my room and promptly came around and started touching my feet. I was quite embarrassed and irritatedtill he accused me in very polished English, that I had failed to recognize him. He was the T – shirt and shorts student whom I had taught Selling Skills in Datamatics, for six months. I was SHOCKED, but got up and hugged him.

He told me how, he had done an evening MBA in one of the B – Schools in Mumbai, joined as a Medical Rep., but had worked his

way up-the-ladder and was now Regional Sales Manager (West) in Glaxo.

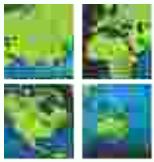
We did not meet for another six years, till he turned up at the Bombay Gym Tennis Courts and gave me his card, which read 'Sales Director – Parke Davis'. He played Tennis with me on Sundays afternoons, for the next three years and then vanished.

Ten years later I was sitting at Hong Kong Airport waiting for my flight. At that time I was serving a Singapore based MNC, as the CEO for their Indian Group of Companies, with a sales revenue of about 3000 crores. I suddenly felt a big pat on my back and the same guy was shaking my hand vigorously. He gave me his card – he was now in the UK, as a CEO of a Company with a sales revenue of three Billion Dollars.

He had started WAY BEHIND ME, but in 25 years, he had LEFT ME WAY BEHIND. I had many lessons to learn from this ROLE MODEL. I continue to strive, since we are all WIP.



DEBUNKING MBA MYTHS



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Mr. Tarun Anand

Co-Founder, UBS

Ex-MD, Thomson Reuters, South Asia

Ex-Innovation Board Member, Reuters

He ran a \$2 billion business across 100 countries and worked in London, New York, Hong Kong and Mumbai.

Selection of Business Schools - Best Practices?

Students who want a successful career in management and aspire to become CEO's must select Business Schools strictly on the following criteria:

1. Experiential Learning: B-Schools like Universal Business School (UBS) that focus on practice rather than theory have a considerable edge.
2. If you want to become a CEO, the best place to start is to join a B-School like UBS that has been founded by professional CEO's and backed by 55 leading Indian and multinational CEO's giving you the CEO Advantage.
3. Schools which emphasize on Liberal Thinking, Green Thinking and Ethics will be a key differentiating factor for a sustainable management career
4. Follow the Apple Model of great Software (Curriculum, Industry Connect and Faculty) and great Hardware (Superior Infrastructure). Most schools compromise on either hardware or software.

Life after an MBA - Should I do an MBA?

Being a CEO myself, I have seen Industry leaders demanding quality MBA students. Clearly, the current MBA Schools are not delivering this for Industry. There is no dearth of opportunity across industries for students who have the right values, work ethic, communication skills and a hunger to achieve.

One Year MBA vs. Two Year MBA?

Most Two year MBA's focus on theory rather than application and hence require beyond a year. They are actually 16 months, from experience.

In today's intensely competitive world any advantage will make a significant difference. A One Year Experiential MBA focusing on practice and hands on training will give a one year head start on competition, save one additional year of their life and money.

The value of being taught by CEO's and Industry Leaders?

I teach Strategy at UBS. With considerable experience of

leading multiple acquisitions, heading global strategy, being elevated to the Innovation & Venture Board of Reuters (Fortune 50) and running a business across 100 countries, the students at UBS get a wealth of experience at their doorstep which is unrivalled.

Theory or Practice – Relevance to Industry?

The MBA Syllabus at traditional B-Schools is theory focused and does not prepare students' for the real world, which is why industry is unhappy. At UBS we have ensured that this feedback was taken on board, whilst we crafted a modernized and relevant syllabus introducing innovative subjects (Green IT, Green Financing, Green Manufacturing and SMART Project). Students can trade across asset classes in global markets in the Thomson Reuters Trading Room environment a first of its kind in Asia. They get interconnected with markets and geo-politics making them ready to thrive in the Business world from Day 1.

Old established Business Schools vs. New Innovative Business Schools

You need to look at whether you want a bold, dynamic and innovative curriculum which is built by Industry for Industry like UBS or a Curriculum which has not changed for a decade. The road less travelled has always proven to have more opportunities, than the old established routes where several people have traversed.

Entrance Exams – Merit or Madness?

I will take a contrarian view here. I don't believe that 2 hours should determine any child's future

and am against this insane focus on Entrance exams (CAT, CET etc.). I was not good at Entrance exams, but that did not stop me from becoming a CEO at the age of 32 of a multinational company, managing a \$2 billion business. We at UBS believe that All-rounders will succeed in the corporate environment.

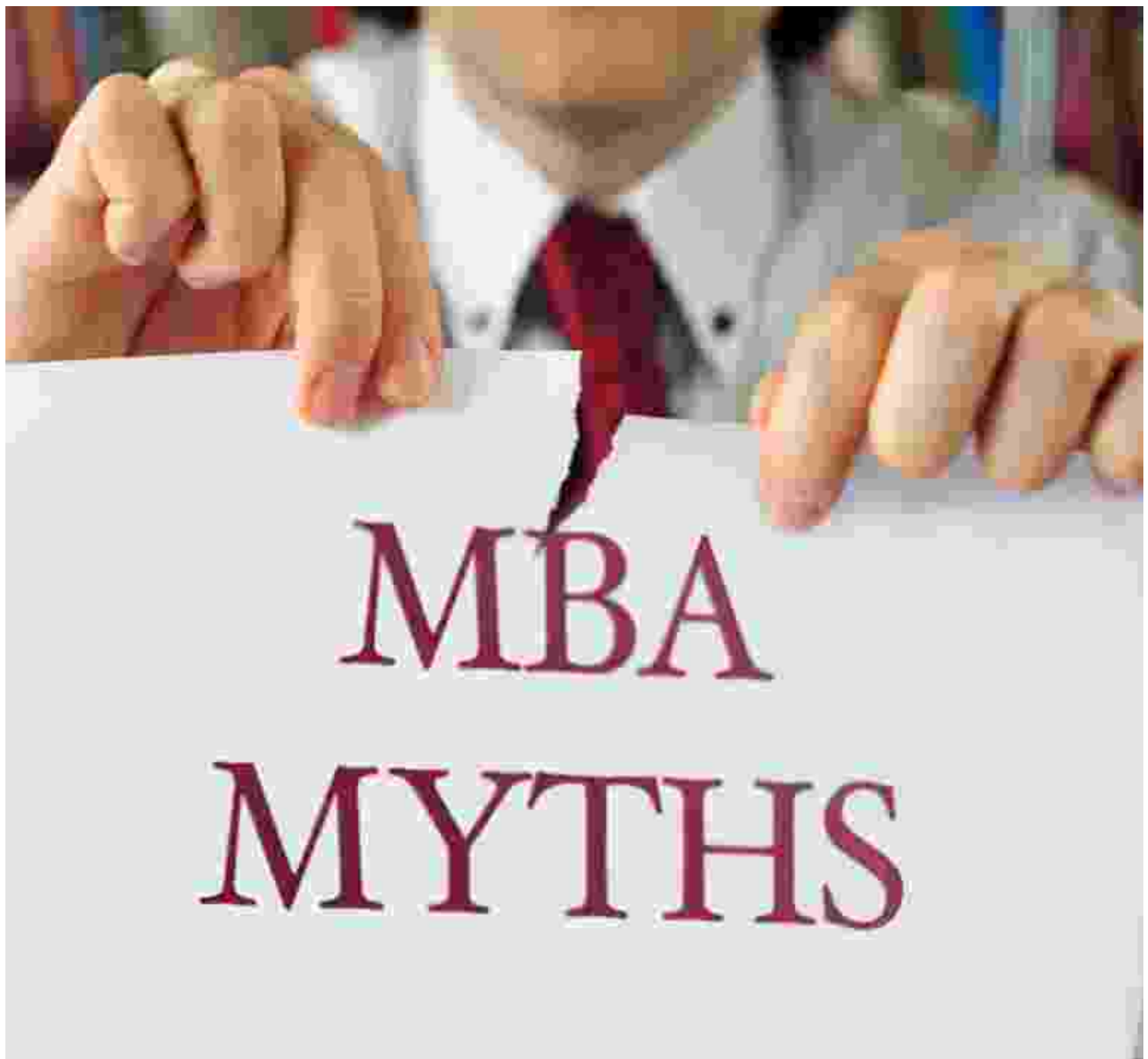
Infrastructure – Go the Apple hardware (Infrastructure) Perfection Way?

International Universities like Harvard, Stanford, Oxford, Cambridge are the leading universities of the world because they went the Apple way early on and invested in great software and

exceptional hardware.

It is dismal to see the standards of B- Schools in India, whereby students have to commute for hours, have pathetic living conditions and have to compromise on infrastructure and learning tools.

Students at UBS have access to the best infrastructure, the world has to offer like Amphi-theatre classrooms with student accommodation stylized like international executive MBA rooms with en-suite bathrooms, living and dining room with kitchenette and zero commute, so that they can focus on Academic Excellence.



RIGHT TO EDUCATION

The biggest charity, values and business lies in the Right to Education (RTE) across the globe and beyond.



Dr. Ashish Urkude
Director, UBS

Right to Education Act is present in more than 135 countries, according to 'Education to all global monitoring report 2010 A.D'. Still 47 million students dropout every year in India itself, according to Montreal-based UNESCO Institute for Statistics and Global Education Monitoring. Due to such happenings, according to UNICEF, the world also has missed the Millennium Development Goal (MDG) of achieving universal primary education (UPE) by 2015, and that too 15 consecutive years later to 2000 AD, when these MDG had to be achieved.

It's happening and getting repeated day after day and year after year. We missed this MDG even when we have 'Each one teach one' like proverbs in USA or Africa or in India. Even when all religious missionaries, all education institutions, all governments across the globe tried it, still we missed it. Though all the biggest Corporate Social Responsibility (CSR) initiatives

from the big corporate houses made it 'the biggest till date contribution' this year, still we missed the target for education to all. Though India made it a law and amended the Article 21 A of the Indian Constitution, and though funds of USD 32 billion was planned and 65:35 Central Government to State Government ratio was planned in India in 2010 A.D. we missed the target, it's 2017 but no 100% literacy in India. Even no 100% literacy was achieved anywhere in the world.

Why?

Simple, we didn't build the procedures and systems and didn't motivated honest contributors in millions to achieve this target. So let's do it.

Also, Educating the children requires 24/7 pro-activism and it can be done with the help of:

1. Government bodies:
 - a. The Master data would be the Central Government.

- b. All the local services centers will keep a track on each student/ child/ adults involved in such education using AADHAR (Unique ID) in conjunction with all the local service station in proximity connected across India. The tracing could be done at all the village panchayat (village head) or in all purpose Government services centers in various towns and cities, and whenever the parents and children shift to any other village or city for a job purpose, they just have to swipe their AADHAR card and make their presence felt. These parents once swipe the card would be located by the government agencies. Then the Government schools will have special provisions to teach such children from 1st standard to 12th standard which government is trying to keep free of cost.

- c. The all purpose services centers will have the updated list of teachers registered with them, available online.


- d. The all purpose services centers will have registered list of NGO, SHO, Government Organizations, Semi-Government organizations, and the list of Schools, teachers, contributory teachers, specialists, etc. who-so-ever are involved at every stage and purpose in a hassle free coordination.
2. Government, Semi-Government, Non-Governmental Organization (NGO), Not-for-Profit Organizations and Self Help Organization (SHO):
 - a. Will also keep the track on parents who missed the opportunity to study and carry out the Adult Education.
 - b. They will even keep a track on children associated with them and teach them.
 - c. They will also have associations and registered teachers list in their own localities that are available to teach, they could be Retired teachers to the young person, any one can register to do such work as a volunteer and as a charity.
 - d. They will coordinate with government organizations and NGO's and others if required.
3. Motivated honest individuals willing to teach regularly:
 - a. They will register their names with the Government. The NGO and SHO will have that list available online to all, and will have their own access too, to nearest person available with details like time, date, subject, and other parameters.
4. Supporting Technology:
 - a. Tech giants are very good in developing tracking mechanism and keeping data and maintenance.
 - b. They will also provide the teaching tools, techniques, technologies and talent as part of CSR activity.
5. Procedures to Support:
 - a. A robust procedure should be there for each child till s/he gets 12th standard/ grade pass certificate.
 - b. Students should be motivated to study and helped right from registration, to migrating from one village to other, or at what so ever the frequency may be due to his/ her parents organized or unorganized sector job.
6. Systems to support:
 - a. The local nodal officer should have positive attitude, should serve to contribute to this noble cause, and should have perseverance and docile attitude to support the child and let him/ her learns and should help to let the candidate attain the required literacy through ethical methods.
 - b. Most the people involved should be given on job training in the children psychology so as to make this noble cause for the coming century and beyond.
 - c. There could be service centers at every 1000:1 ratio to achieve this. Even the AADHAR card swipe and marking system could be placed at Railway Station, Bus Stop, Airport, Toll post, and other places, that could help the migratory employees/ workers in organized and unorganized sector.
7. Imagine business of collaborations, huge magnanimous charity and enormous contribution to society across the globe and beyond. Isn't it great when we talk and feel excited about five billion literate humans on earth by 2018 and seven billion in 2025 A.D. and? Let's develop the framework for this education to all cause for humane cause, as such, that it self-propagates and lingers till the existence and end of time.



If Government of India and World Health Organization (WHO) can initiate the Universal Immunization Program in the form of Pulse-Polio drive, and can make it successful, and can reach to home of more than one billion population, then in the same way, this education to all can also be made successful, with such full fledged governmental support and citizen's will power and support to make it more than successful.

TOWARDS A GREEN ECONOMY

"Environmentalism is not ethical values pitted against economic values. It is thoroughly economic". MIT Economist Lester Thurow wrote in *The Zero-Sum Society*.



Prof. M. Guruprasad
Director Research, UBS
Managing Editor, Universal Business Review

The green economy is defined as an economy that aims at reducing environmental risks and ecological scarcities, and that aims for sustainable development without degrading the environment. The 2011 UNEP Green Economy Report argues "that to be green, an economy must not only be efficient, but also fair. Fairness implies recognising global and country level equity dimensions, particularly in assuring a just transition to an economy that is low-carbon, resource efficient, and socially inclusive."

The term 'Green Economics' is a broad one. It encompasses any theory that views the economy as a component of the environment in which it is based. Green economists generally take a broad and holistic approach to understanding and modeling economies, paying as much attention to the natural resources that fuel the economy as they do the way the economy itself functions. Broadly speaking, supporters of this branch of economics are concerned with the

health of the natural environment and believe that actions should be taken to protect nature and encourage the positive co-existence of both humans and nature.

The UNEP 2011 Green Economy Report informs that "based on existing studies, the annual financing demand to green the global economy was estimated to be in the range US\$ 1.05 to US\$ 2.59 trillion. To place this demand in perspective, it is about one-tenth of total global investment per year, as measured by global Gross Capital Formation." In many ways, Green Economy objectives simply support those already articulated for the broader goal of sustainable development.

Economics of Environment:

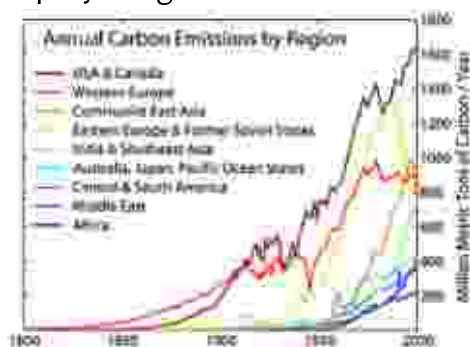
Green Economy is an evolving domain of the Environmental economics. This field of economics helps users design appropriate environmental policies and analyze the effects and merits of existing or proposed policies. The basic argument underpinning

environmental economics is that there are environmental costs of economic growth that go unaccounted in the current market model. These negative externalities, like pollution and other kinds of environmental degradation, could then result in market failure. Environmental economists thus analyze the costs and benefits of specific economic policies, which also involve running theoretical tests or studies on possible economic consequences of environmental degradation.

Growth vs. Green to Growth and Green

Green growth seeks to fuse aims to foster economic growth and development, while ensuring that natural assets are used sustainably, and continue to provide the resources and environmental services on which the growth and well-being rely (OECD, 2011). It is growth that is efficient in its use of natural resources, clean in that it minimises pollution and environmental impacts and resilient in that it accounts for natural

hazards (World Bank, 2012). The prevailing economic growth model is focused on increasing GDP above all other goals. While this system has improved incomes and reduced poverty for hundreds of millions, it comes with significant and potentially irreversible social, environmental and economic costs. Poverty persists for as many as two and a half billion people, and the natural wealth of the planet is rapidly being drawn down.



For example.

Pollution and modern living seemingly go hand-in-hand, but the costs of air pollution can no longer be ignored. According to a 2012 study by the Massachusetts Institute of Technology (MIT), air pollution cost the Chinese economy \$112 billion in 2005. In Hong Kong, medical bills and productivity loss due to air pollution amounted to HK\$39.4 billion in 2013.

The world's water supply is becoming increasingly scarce. According to the WHO/UNICEF Joint Monitoring Programme for Water Supply and Sanitation (JMP), 2.5 billion people (roughly 36% of the world's population) still lack access to improved sanitation facilities. 748 million people continued to get their drinking water from unsafe sources in 2012. The World Wildlife Fund cautions that by 2025, water shortages will affect about two-thirds of the world's population. Such water shortages have a detrimental effect on agriculture. Farms are dependent on water for irrigation, so a decrease in water supply will drastically affect their productivity. Farms will have smaller yields, which means manufacturers will also have fewer raw materials to

turn into products and services.

Freshwater scarcity is already a global problem, and forecasts suggest a growing gap by 2030 between annual freshwater demand and renewable supply (McKinsey and Company 2009). The outlook for improved sanitation still looks bleak for over 1.1 billion people and 844 million people still lack access to clean drinking water (World Health Organization and UNICEF 2010). According to the UNEP report, collectively, these crises are severely impacting the possibility of sustaining prosperity worldwide and achieving the Millennium Development Goals (MDGs) for reducing extreme poverty. They are also compounding persistent social problems, such as job losses, socio-economic insecurity, disease and social instability.

According to a December 2014 study that was published in Nature Climate Change, every 1°C increase in global temperatures means a 6% fall in wheat production. Falling wheat production would make it difficult for food manufacturers to produce vital foodstuffs such as cereal, bread, noodles and pasta. Plus, in order to maintain optimal yields, wheat growers would have to use chemical pesticides and fertilizers that are hazardous to both human health and the environment.

There are many more cases such as the impact of oil spill on the marine life, overall impact of pollution and ozone layer depletion.

Indicators

While there is no single green growth model, and green growth strategies need to be tailored to country conditions, the following areas are identified by OECD (The Organisation for Economic Co-operation and Development (OECD)) as central to monitoring progress toward green growth:

- Environmental and resource productivity and innovation;
- Natural assets (including biodiversity) and their cost-effective management;
- The environmental quality of life (including access to basic services such as clean water);
- Related green growth policies, economic opportunities and social context of green growth; and
- Monitoring sustainability of overall economic developments, for example through comprehensive wealth accounting.

The green growth measurement framework gives countries flexibility to incorporate green growth into their national development plans and to monitor progress on tackling their main environmental, economic and social concerns.

Cases of Green growth strategies

A Green Economy attempts to remedy these problems through a variety of institutional reforms and regulatory, tax, and expenditure-based economic policies and tools. The transition to a Green Economy has a long way to go, but several countries are demonstrating leadership by adopting national “green growth” or “low carbon” economic strategies. And there are many examples of successful, large-scale programs that increase growth or productivity and do so in a sustainable manner. For example:

According to the UN, emissions among Kyoto Protocol countries were 22.6% lower than 1990 levels in 2012, way beyond the 5% reduction commitment. (Note: The Kyoto Protocol is an international agreement linked to the United Nations Framework Convention on Climate Change, which commits its Parties by setting internationally binding emission reduction targets).

The Republic of (South)Korea has adopted a national strategy and a five-year plan for green growth for the period 2009–2013, allocating 2 per cent of its gross domestic product to investment in several green sectors such as renewable energy, energy efficiency, clean technology and water. The government has also launched the Global Green Growth Institute which aims to help countries (especially developing countries) develop green growth strategies.

In Mexico City, crippling congestion led to a major effort to promote Bus Rapid Transit (BRT), a sophisticated bus system that uses dedicated lanes on city streets. Significant public investment in the BRT has reduced commuting times and air pollution and improved access to public transit for those less able to afford private cars. This remarkable success is now being replicated in cities across Mexico and has led to investment from the federal government in urban public transit for the first time.

Namibia is managing its natural resources to generate economic, social, and environmental benefits. Local communities across the country are granted the right to use and capitalize on the benefits of using wildlife and other natural resources within the boundaries of “communal conservancies.” With an economic incentive to sustainably manage these areas, food and employment is being provided for hundreds of thousands of Namibians in rural areas. More than half of the jobs are filled by women, and wildlife populations have increased.

Google's Project Ara initiative addressed the challenge of outdated mobile phones by reinventing consumers' smartphone usage. By breaking down a phone into replaceable parts that can be assembled and customized according to user

requirements, consumers easily alter their phone with simple skills and tools. Phone repair is done more easily and inexpensively by replacing only what is broken instead of the entire phone. Google found a way to maximize a phone's lifetime usage and reduce the need to use new resources for new phones, while minimizing the amount of its generated e-waste.

In Europe, Philips, has 22 service organizations that are collecting 40% of lamps that contain mercury. The company has a recycling rate greater than 95% in the market. Philips also started to sell lighting as a service to enhance the collection of their lighting equipment. They aim to reach more customers as the company retains ownership of the lighting equipment so customers don't have to pay for lighting upfront. In addition, Philips guarantees comprehensive environmental management pertaining to the recycling of their lighting equipment.

Road Ahead

The principal challenge is how we move towards an economic system that will benefit more people over the long run. Transitioning to a Green Economy will require a fundamental shift in thinking about growth and development, production of goods and services, and consumer habits. This transition will not happen solely because of better information on impacts, risks or good economic analysis; ultimately, it is about policies and changing the political economy of how big decisions are made. A common framework will help to bridge the experience of governments, the private sector, and civil society on reporting and measurement tools for green growth. It can contribute to aligning government and corporate information on environmental impacts and to identify obstacles to economic opportunities and growth.

Increase public awareness and the case for change. Greater visibility on the need for this transition can motivate voters and consumers - not just because of the costs but also the economic benefits generated by a Green Economy, such as new jobs and new markets. People will not adopt policies because they are green. They will do so when they believe it is in their interest.

Promote new indicators that complement GDP. According to experts, policy makers across nations should adopt a more diverse and representative set of economic indicators that focus less exclusively on growth and track the pace and progress of development.

There are three components, which are essential towards this goal.

Adopting holistic environmental management framework for related environmental problems and solutions.

Fostering a creative combination of regulation, incentives and penalties to guide consumer, industry and the marketplace.

Research and development initiatives that emphasize the utilization, as well as the development, of energy efficiency and renewable energy technology.

At the 1992 U.N. conference on Environment and Development, Rio, UNCED (United Nations Conference on Environment and Development) principle characterized sustainable development as the "right to development must be fulfilled so as to equitably meet developmental needs of present future generations." Infact it further states that "in order to achieve sustainable development, environment protection shall constitute an integral part of the development

process and cannot be considered in isolation from it".

Economist Kenneth Boulding introduced the concept of a "spaceship economy". As the finite spaceship required the interdependency of the people and systems, within the limits set by the natural system and requires efficiency in our use of resources and care in our use of the environment.

Striking a balance between protection of the environment and sustainable development and maintaining economic growth is an onerous and delicate task. It is primarily at this level that the environmental problems have to be tackled. Political and social change is a part of this and as such has to be incorporated into our society to introduce policies that create conditions where more weight will be given to environmental considerations in economic activities.

SOURCES:

Green Economy Report, UNEP (The United Nations Environment Programme)

World Bank

<http://www.firstcarbonsolutions.com>

Indiainfoline

<http://www.carbonify.com>

www.investopedia.com



MEDICAL TOURISM IN INDIA

Before you take a pill in order to get cured, you need to have some belief that the pill you're going to have will cure you and this automatically comes when you trust the person handing you the pill in the first place.



Medical tourism is turning into a well-known alternative for visitors over the globe. The World Health Organization (WHO) defines medical tourism as tourism associated with travel to health spas or resort destinations where the primary purpose is to improve traveller's physical well-being through a process comprising physical exercises and therapy, dietary control, and medical services relevant to health maintenance.

Comprehensively, medicinal tourism is the demonstration of venturing out to acquire medical care in another country or region where specialised or economical medical care is available complemented with well-being and recuperation of acceptable quality with the help of support.

Healthcare Industry - AN OVERVIEW:

The Healthcare sector in India has become one of India's largest sectors both in terms of revenue and employment. The Indian healthcare

market is roughly around Rs. 15 billion and developing at more than 30% consistently. Indian private hospitals are progressively finding a mention in the travel itineraries of non-natives, with the trend of medical tourism making up for lost time in the nation. If industry estimates are to be believed, the size of the medical tourism industry stands at Rs 1,200 – Rs 1,500 crore (Rs. 12-15 billion). A recent CII-McKinsey study on Indian healthcare says medical tourism alone can contribute Rs 5,000- Rs 10,000 crore (Rs. 50-100 billion) additional revenue for tertiary hospitals and will account for 3-5% of the total healthcare delivery market. India can lead the world in therapeutic and wellbeing tourism since we have a huge favourable position with a huge pool of skilled labour and innovative edge. Traditionally healthcare has been highly dependent on government delivery mechanism and referrals from localised private practitioners. Since the 1990's the Indian healthcare has undergone a

drastic structural change and at the present is a mix of public and private sectors. There has been a perceptible shift in corporatisation of healthcare delivery. Privately owned corporate hospitals are increasing their presence across the country.

Healthcare Market Segments



Source – ImaCS Research

WHY INDIA:

The nations where medical tourism is actively promoted incorporate Greece, South Africa, Jordan, India, Malaysia, Philippines and Singapore. India is a recent entrant into medicinal tourism. One of the major reasons people are travelling abroad for treatments are the high medical costs as many

patients do not have proper medical insurance. The Indian government predicts that India's \$17-billion-a-year medicinal services industry could grow 13 percent in each of the following six years, boosted by medical tourism, which industry watchers say is growing at 30 per cent annually. Price advantage is a noteworthy selling point. The cost differential across the board is huge: only a tenth and sometimes even a sixteenth of the cost in the West. India has a lot of hospitals offering world class treatments in nearly every medical sector. For long promoted for its cultural and scenic beauty, India is now being put up on the international map as a heaven for those seeking quality and affordable healthcare. Analysts say that as many as 150,000 medical tourists came to India in 2004. As Indian corporate hospitals are on par, if not better than the best hospitals in Thailand, Singapore, etc. there is scope for improvement, and the country is becoming a preferred medical destination. In addition to the increasingly top class medical care, a big draw for foreign patients is also the very minimal or hardly any waitlist as is common in European or American hospitals.

Despite any prejudices about healthcare in developing countries, rest assured that the private hospitals and cosmetic surgery clinics in India are at the forefront of medical technology and equipped with modern state-of-the-art technology and highly skilled medical personnel. Indian doctors are considered to be among the best in the world and their high level of surgical expertise evolves from many years of training.

KEY GROWTH DRIVERS:

- **Low Cost:** The main attraction in India, for most medical tourists is the extremely reduced costs. Favourable exchange rates and reasonable international air travel.
- **Quality of Care:** Despite being offered at a low-cost, the quality of medical attention is never

compromised at India's top notch hospitals. Equipped with the latest technology and running under the supervision of award-winning medical professionals, India's top hospitals are renowned for maintaining high standards in surgical precision as well as diagnostics.

- **Outstanding Service:** 'Atithi Devo Bhava' which translates to guest is God has always been central to India's culture and it has been gracefully extended to the medical tourism sector as well. World class hospitality and a friendly environment in India make medical travel a satisfying and memorable experience.
- **Low Waiting Periods:** Many times, in the West, waiting periods for transplants, elective surgeries, specialities etc. are long and patience testing. At such a juncture, prospective patients prefer to travel to places like India. Renowned hospitals like the Apollo Hospital in Bangalore and Tata Memorial Hospital in Mumbai, are known to cater efficiently to a huge number of patients, on a regular basis. Such speedy service and attention draw a large number of tourists to India for medical purposes.
- **Recuperation Opportunity:** After undergoing a medical procedure, patients prefer to lie low and recuperate in a peaceful and serene environment. India offers an abundant choice of holiday destinations and journeys that medical travellers can embark upon with their companions.
- **Resources:** Skilled physicians and specialists many with Indian and international experience. High quality nursing capability providing high or equivalent standards of medical care as in patients home country.
- **Technology:** Use of modern technology and internationally accepted medical supplies

Key Challenges:

There are several dynamic internal and external factors which hinder medical tourism to India. A sample of these factors are:

- The decision of foreign countries to compete more aggressively

with outbound programs.

- Supply and infrastructure constraints like communications, water, transportation, electricity, power generation and the like which may have a negative impact on the overall functioning of the hospital.
- Government policies that might increase the cost of the functioning of the hospital by charging extra through taxation for hospital rooms with air conditioning.
- Patients' perception regarding safety concerns and litigation rules in relation to failed medical intervention.
- A significant issue related to medical tourism is the liability. In the event, if anything goes wrong during a procedure in India, the patient has to work through India's legal system. This can be burdensome because of geographical distance and related logistics.
- Many large international health insurance companies have not embraced medical tourism because they are worried about potential lawsuits linked to bad outcomes.

POPULAR TREATMENTS

- Cardiology
- Oncology
- Nephrology
- Orthopaedics

POPULAR DESTINATIONS FOR MEDICAL TOURISM IN INDIA:

- **Chennai, Tamil Nadu:** Chennai is the most popular destination for medical treatment in India. Nearly, 40% of the country's medical tourists arrive in Chennai for medical treatment, a study conducted by Confederation of Indian Industries (CII). Latest reports showing that Chennai receives up to 200 foreign patients daily due to high-quality medical treatment, low cost and best experience. Apollo Hospital is the most popular private hospital in the city.
- **Mumbai:** Mumbai the fastest growing medical destination in

India. There are many speciality Hospitals, Diagnostic & Research centre for weight loss surgery, cosmetic surgery, Orthopaedic Surgery. Mumbai is also famous for the cosmetic surgery and Ayurveda treatment.

- **Goa:** Some of the best hospitals in Goa have medical facilities on par with international standards of health care. Besides, the clean environment and warm sunshine, throughout the year, provides patients with the natural post treatment recuperation climate. Goa is already a very popular holiday destination, boasting of some of the best hotels in India and the best spas in India. Post-operative care is of vital importance for all and Goa has some of the finest beaches in the world that will ensure a complete and quick recovery.

- **New Delhi:** New Delhi is the national capital of India. Besides political activities, New Delhi has vast numbers of world-class private hospitals. They provide medical packages such as Neuro Surgery, General Surgery, Eye/Ophthalmology, and Heart Care/Heart Surgery and so on.

New Delhi has famous hospitals such as Indraprastha Apollo Hospitals, Dr Ram Manohar Lohia Hospital, Fortis Hospital, AIIMS and much more. Please check out reviews for each and every hospital before your final decision.

- **Ahmedabad:** Ahmedabad was once known as the 'Manchester of India'. It is now another fastest growing medical hub of India. Thanks to world-class hospitals in the city. Lots of Non-Residents Indians (NRIs) prefer

Ahmedabad for their medical treatment. It provides the best experience for medical treatment. Ahmedabad has so many famous hospitals such as Civil Hospital (Asia's largest civil hospital), Sterling Hospital, Apollo Hospital, Shelby Hospital, SAL Hospital, Rajasthan Hospital and others.

- **Hyderabad:** Hyderabad capital city of Andhra Pradesh. It is a charming place for medical tourism as it has many tourist spots. Many people choose Hyderabad for medical tourism as the hospitals in Hyderabad offer the best treatment at an affordable price. Treatment like plastic surgery and Reconstructive surgery are made at lowest cost. Featured hospitals for medical treatment are Heritage Hospital, Aditya Hospital, and Livlife hospital.



Source: IMA CS Research

Key players in the Healthcare Segment

The governments share in the healthcare delivery market is around 20% while a significant portion is with the private players which is around 80%. Private players have made significant investments in setting up state of the art private hospitals in cities like Mumbai, New Delhi, Chennai and Hyderabad. A popular number of major domestic healthcare providers in India are given below.

- Apollo Hospitals
- Fortis Healthcare
- Kokilaben Dhirubhai Ambani Hospital
- Wockhardt Hospitals
- Manipal Hospitals
- Narayana Health
- CARE Hospitals
- Aster Medcity

Foreign collaboration in the Indian Healthcare sector

A growing number of Indian companies have formed alliances with foreign firms. To name a few following are some of the alliances.

following are some of the alliances.

- Fortis Healthcare collaborated with Harvard Medical International Inc. USA.
- Apollo-Gleneagles Hospitals Ltd. It's a 50:50 Joint venture between Apollo Hospitals Ltd and Parkway group of Singapore. The joint venture is also looking at business opportunities overseas in West Asia and North Africa.

CONCLUSION

Medical tourism in India has shown tremendous growth and achieved excellence in providing quality service and performance to the patients. Globalisation has boosted the flow of many foreign tourists from other countries due to the excellent standards of hospitals and services provided by Indian hospitals and it's growing at 30 %. India has the lowest medical cost advantage and it ranks 2nd among world countries next to Thailand in Foreign medical tourist arrivals, this is mainly due to the best experienced doctors available and quality facilities available in hospitals and no waiting time. The hotel and tour packages offered by the hospitals is off-course an added

advantage. It was found that Tamilnadu gets the highest number of medical tourists in India due to best hospitals available. Medical tourism has also complimented the hotel and travel industry by providing continual business to this sector and also generated new job opportunities. Many hotels and resorts have already tied-up with some hospitals understanding the potential of business. There are some challenges also faced by Indian medical industry like no post-treatment care possible when required, inequalities in government and private hospitals, lack of industry standards, brain drain and increased costs for local people. Indian medical tourism has got the potential to reach the number one position by numbers of foreign medical tourist's arrival and foreign exchange earnings by 2018 if the good standards of service are maintained. Medical tourism can certainly contribute to the country's economic growth as well.

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GLOBAL TRENDS IN SUPPLY CHAIN

“Leveraging Technology to Deliver Competitive Edge”



Prof. Nirmal Iyengar
Professor & Head (Operations), UBS

In the content that follow, we present a few key trends observed in 2016 in the area of supply chain that we expect to bear fruits in the coming years. Supply chain today, is getting transformed in a manner, never seen before. The major factor driving the trends in the area emanate from the advancements in the field of technology primarily, digital, internet, cloud, big data, analytics and mobility. While these trends, from a bottom line perspective can clearly be mapped to advantage contributing to profit through cost reduction, from the top line perspective, they enable sustaining and increasing the revenue through improved customer satisfaction and stickiness. Here is a brief insight into the area.

Omni-Channel Integration

As per the definition “Omni-channel is a multichannel approach to sales that is designed to provide the customers with a seamless shopping experience whether shopping online from a desktop or mobile device, over a telephone or in a bricks & mortar store” (Margaret 2014). From a business perspective, the

implementation of an Omni-channel approach means that the customer service representative in a store, would be able to immediately reference customer's previous purchases and preferences just as easily as the customer service representative at a call centre can or the customer service webchat representative can. From a customer's perspective, Omni-channel approach implies, that the customer can use a desktop to check store-wise inventory on the company's website, purchase the items later on with a smartphone or tablet and pick up the product at the chosen location thereby completing the transaction with delightful experience.

Warehouse Augmentation

The businesses in the recent past have migrated from the traditional warehouse based Inventory management model to a modern and rapid flow based Distribution Centre model, that integrates as a vital part of the supply chain of any company making a distribution centre, a key

link between suppliers and customers. The management must therefore, not only be well aware of the needs of the customers but also possess knowledge of the most efficient and cost-effective methods of meeting their needs.

With the benefits accruing by deployment of an Omni-Channel approach, it makes sense to augment the warehouse with inventory across distribution channels including the inventory stored with the suppliers, at the retail stores and also in transit. Thus, an interesting view was expressed that “as a customer places orders, the inventory is routed from the nearby storage point in the augmented supply chain to the delivery at the point chosen by the customer” (Chris E. 2016). This approach of augmenting the warehouse with inventory across distribution channels, significantly reduces cost of inventory cost, and shipping besides decreasing the delivery time, for a company.

Customer Focus – The success mantra

Traditionally, the retail supply chain has been focusing on 5R's viz.

getting the right quality of the right product to the right place at the right time, at the right (lowest) price. This is true even today but the supply chain operations are becoming more complex due to enormous customer focus. It is therefore imperative in the present scenario, to shift to a Customer driven Supply Chain. With the Power of digital devices enabling access to variety of information, consumer can now, on the fly, decide what products buy and from where to buy. There is therefore, a strong need for the businesses to reinvent the way, supply chain is being operated, so that the same not only is cost-efficient but also ensures, products are customised to the particular demands of the consumer and are supplied matching delivery & price expectations.

As per the interesting views expressed by Amy Roach (2015) “The present supply chain scenario is very different from the conventional point-to-point model implemented in a tiered fashion”. Due to advancement in the technology, the conventional supply chain model has transformed enormously to a hub and spoke model wherein the customer is at the hub and whose requirements are getting fulfilled by storage entities along the spokes. This logical view leads to a physical implementation wherein different spokes are interconnected, delivering a capability for the businesses, specially retailers, to look at all their inventory across locations in the supply chain and determine which one is best suited to deliver to the hub i.e. point of customer interaction, meeting customer expectations. The capability to scan the required inventory across supply chain for fulfilment of the customer orders, comes even more handy in a scenario in which spokes are interconnected and where the customers has access to the services through mobile devices and is, itself mobile having dynamic location. This model, though inventory may

not be physically but virtually co-located, brings in an ability for the retailers and businesses to cater to the demands of the customer. There may however be challenges around keeping the inventory accurate and being able to get the real time updates on the position of the inventory across the locations.

Analytics & Computing - The Cognitive way

Globally there is an increasing trend, been observed across businesses, in use of data and fact based analysis primarily, harping on the power of Business intelligence (BI) and supply-chain, is no exception. Consequently, companies, today, are equipping themselves with the latest information systems, big data and analytics tools, to help identify and analyse bottlenecks and inefficiencies across the supply chain. These capabilities are getting extended to cognitive computing involving self-learning systems that use tools such as data mining, pattern recognition and natural language processing etc. to impersonate human brain (artificial intelligence), delivering systems that are capable of solving multiple problems without human interventions. Companies are utilizing cognitive computing engines to develop insights into and predication of the user trends, sales patterns, and risk identification which in turn is resulting in improved efficiencies and cost reduction creating competitive edge.

Transforming Approaches through Internet of Things (IoT)

IoT is still another major technological advancement which is bringing about transformation, in the way, supply chain has been operating. IoT refers to the interconnecting or networking of various devices to deliver real time information on different objects such as man, material and machine. It allows objects to be identified and

controlled remotely, across existing network infrastructure, creating opportunities for direct integration of the physical world with the computerized systems. This integration, in turn, implies improved efficiency, accuracy and cost advantages beside helping create an error-free delivery processes (improved quality).

For instance, harping upon the power of IoT, complimented by use of allied technologies, the movement of goods across supply chain, including rate of sale of products at the stores, can very easily be tracked and measured on the fly, deploying RFID chips, along with the variety of parameters including Volume, Temperature, moisture levels etc. for the multiple sensitive goods.

Implementing an Agile Global Supply Chain – End-To-End Visibility

Agile global Supply Chains are the ones where a clear view of inventory and activities across the supply chain, is made visible. A conclusion reached in the recent study (Bob 2015, Aberdeen Research) was that “65% of companies bypass their own distribution centres and ship directly to stores in order to deliver faster to the market while meeting customer expectations.” Visibility allows an organization to identify in advance, potential issues related to supply chain disruptions, thereby enabling proactive actions.

Supply Chain visibility helps the manufacturer achieve the objective of minimising the inventories and still meet consumer demands. It also provides up-to date information on the status and availability of materials and products. A conclusion reached in the recent study (Gartner 2015) “through the implementation of visibility the companies are able to realize inventory savings of 20% value and forecast accuracy of about 25% in the downstream.”

While above trends are quite encouraging, simply adding digital technology to the infrastructure kitty may not help. The fundamental approach need to consider differences between digitally enhanced traditional supply chain and completely re-invented, perfectly integrated supply chain whose veins have “Digital” flowing across. So while digital may be the focus, we need to clearly understand as to what would make it all work. The following famous wisecrack from the ex-chief of Microsoft

corporation – “Bill Gates”, might truly reflect what we need to look at:

- The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency.
- The second is that automation applied to an inefficient operation will magnify the inefficiency.

To conclude thus, for the digital technology to bring about significant improvement in supply chain outcomes, one need to:

- Reinvent their supply chain strategy
- Re-Think of supply chain as a digital supply network (DSN) that truly integrates talent, information and finance besides physical flows

This new generation of supply chain, the Digital Supply Chain (DSN), thus resulting, would be well connected, intelligent, scalable and off-course, much faster as compared to the traditional supply chain, enabling people, data, materials, products and supplies to move simultaneously across the extended enterprise.



BASEL NORMS



Prof. K. V. Ramakrishnan
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On 26 June 1974, a number of banks had released payment of Deutsche Marks (German Currency at that time) to Herstatt Bank (based out of Cologne, Germany) in Frankfurt in exchange for US Dollars (USD) that was to be delivered in New York. During the time-zone difference, Herstatt collapsed between the times of the respective payments. German regulators forced the troubled Bank Herstatt into liquidation. The counter party banks did not receive their USD payments.

This kind of cross-jurisdictional implications of the Herstatt was never factored before by the financial system. In a response, the G-10 countries, Spain and Luxembourg formed a standing committee in 1974 under the auspices of the Bank for International Settlements (BIS), called the Basel Committee on Banking Supervision (BABS). Since BIS is headquartered in Basel, this committee got its name from there. The committee comprises representatives from central banks and regulatory authorities.

Basel I:

In 1988, the Basel Committee on Banking Supervision (BCBS) in Basel,

Switzerland, published a set of minimum capital requirements for banks. These were known as Basel I. It focused almost entirely on credit risk (default risk) - the risk of counter party failure. It defined capital requirement and structure of risk weights for banks.

Under these norms: Assets of banks were classified and grouped in five categories according to credit risk, carrying risk weights of 0% (Cash, Bullion, Home Country Debt Like Treasuries), 10%, 20%, 50% and 100% and no rating. Banks with an international presence are required to hold capital equal to 8% of their risk-weighted assets (RWA) - At least, 4% in Tier I Capital (Equity Capital + retained earnings) and more than 8% in Tier I and Tier II Capital. Target - by 1992.

One of the major role of Basel norms is to standardize the banking practice across all countries. However, there are major problems with definition of Capital and Differential Risk Weights to Assets across countries, like Basel standards are computed on the basis of book-value accounting measures of capital, not market values. Accounting practices vary

significantly across the G-10 countries and often produce results that differ markedly from market assessments. Other problem was that the risk weights do not attempt to take account of risks other than credit risk, viz., market risks, liquidity risk and operational risks that may be important sources of insolvency exposure for banks.

Basel II:

So, Basel II was introduced in 2004, laid down guidelines for capital adequacy (with more refined definitions), risk management (Market Risk and Operational Risk) and disclosure requirements. Use of external ratings agencies to set the risk weights for corporate, bank and sovereign claims were introduced. Operational risk has been defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk, whereby legal risk includes exposures to fines, penalties, or punitive damages resulting from supervisory actions, as well as private settlements. There are complex methods to calculate this risk. Disclosure requirements allow

market participants assess the capital adequacy of the institution based on information on the scope of application, capital, risk exposures, risk assessment processes, etc.

Basel III:

It is widely felt that the shortcoming in Basel II norms is what led to the global financial crisis of 2008. That is because Basel II did not have any explicit regulation on the debt that banks could take on their books, and focused more on individual financial institutions, while ignoring systemic risk. To ensure that banks don't take on excessive debt, and that they don't rely too much on short term funds, Basel III norms were proposed in 2010. The guidelines aim to promote a more resilient banking system by focusing on four vital banking parameters viz. capital, leverage, funding and liquidity. Requirements for common equity and Tier 1 capital will be 4.5% and 6%, respectively. The

liquidity coverage ratio (LCR) will require banks to hold a buffer of high quality liquid assets sufficient to deal with the cash outflows encountered in an acute short term stress scenario as specified by supervisors. The minimum LCR requirement will be to reach 100% on 1 January 2019. This is to prevent situations like "Bank Run". Leverage Ratio > 3%: The leverage ratio was calculated by dividing Tier 1 capital by the bank's average total consolidated assets.

Basel IV:

Large scale erosion of bank capital globally, mainly due to NPAs & other losses, are culminating into another stricter framework dubbed as "Basel 4". It is expected that these norms would demand further stringent capital requirements & greater financial disclosure. Basel 4 is likely to include:

- Requiring banks to meet higher maximum leverage ratios (an initial leverage ratio maximum is likely to be set as part of the completion of the Basel III package);

- Emphasising simpler or standardised models, rather than banks' internal models, for calculation of capital requirements (the Basel committee has made initial proposals on simpler models as part of the completion of the Basel III framework);

- More detailed disclosure of reserves and other financial statistics.

British banks alone may have to set aside another £50Bn of reserves to meet Basel 4 requirements.

Indian Banks

Basel-III norms kick in for Indian banks from March 2019. As implemented by RBI, Indian banks need to maintain a minimum capital adequacy ratio (CAR) of nine per cent, in addition to a capital conservation buffer, which would be in the form of common equity at 2.5 per cent of the risk weighted assets.



HEALTHY LIFE FOR A WEALTHY LIFE

Best Practices to stay healthy while working

HEALTHY LIFE FOR A WEALTHY LIFE Half our health we spend in gaining our wealth and we spend half that wealth in gaining our health back! - Shri Shri Ravishankar



We are living in an information era where, Corporate executives, Businessmen and in general the working class spend most of their time in their workplace (ranging from 8 hours to 18 hours). In this busy life we forget the critical and most vital part of our life that is our health a good health is the mantra for Corporate Success when it comes to health all corporates take a back seat as they find it tough and time consuming to do exercise and other healthy oriented activities, so this paper consists of few tips while working which will take care of health without much efforts.

Introduction-

Many hours of our professional and personal life we spend nowadays in front of a computer, working with gadgets, working with tedious documents and extending the work to late night. This causes in the longrun many health related problems which can impact our health and reduce our log run performance of our career. Thus, to

come out from these kind of hindrances and perform the best we must consider few best practices while working which will help us to excel and get rid of day to day performance hiccups as suggested by experts.

So let's see which are those best practices which will safeguard our health even while working.

Best Practices to stay healthy while working

1. **Hygiene in work place** – The first step to be healthy is one must be conscious about tidiness of his or her work place, some of the key points to be kept in mind are-
 - a. **Keep your work place clean** - Use clean wipes, tissue papers to clean your working surface because there will be lot of microorganisms which will cause lungs and throat infections.
 - b. **Wash your Hands regularly or use sanitizers** - Many of the corporates feel that they

work with computers or some other stationaries which doesn't require hand wash but it's a myth although the type of working is clean as compared to the shop floor labours but there will be many microbial activities during our contact with many smart devices. So experts advice to wash hands regularly whenever they eat or come out of restrooms or use sanitizers.

- c. **Clean your devices at regular intervals** - The smart devices which are been used by the corporates like the computers, laptops, palmtops, smart phones, vending machines etc are been used by many people in a common setting or sometimes same person uses it these devices has harmful bacteria's which can't be seen but causes serious health hazards so experts advice that its sensible to clean devices with liquid soaps or cleaners at regular intervals.

2. **Healthy Food Habits** - Healthy food habits will always make oneself a wealthy person in terms of health. Some key points to be used while consuming food during working hours are -

a. **Drink more water and juices** -

Many times during hectic work schedule corporates forget to drink adequate water which leads to fatigue & low performances water provides energy experts suggests that minimum 4 litres of water to be consumed by an individual. In order to drink water regularly one can keep alarm or reminder notes on his desktop or purchase water bottles which are available in the market which raises a flag after every hour to remind us to drink water. It's always better to consume juices or energy drinks which provides refreshment and adequate energy to the body.

b. **Eat well, but don't fill stomach**

- Many times corporates miss their lunch or breakfast and tend to consume junk foods which will increase their calories and in long run lead to fatty body, heart attacks etc its always better to consume a heavy breakfast and lighter lunch and small amount of snacks in order to create a balance. Over eating is very bad for health.

c. **Confine caffeine consumption**

- It's been found among working people they cherish their coffee or expresso but

over drinking of coffee leads to more consumption of caffeine which is strictly prohibited by many health experts.

d. **Restrict from alcohol consumption.**

3. **Healthy Body & mind** - There are many healthy activities which can be done during work hours, some of them are -

a. **Choose steps instead of lift or elevators**

- This is the best method to reduce calories prevent oneself from becoming fat.

b. **Go in Sun and for outside fresh air during morning hours**

- Experts advice to take Vitamin-D through sun rays and also take fresh air at regular intervals apart from the air from air conditioners.

c. **Use computer goggles while working in front of P.C's**

- Experts advice to use computer goggles while working with these devices which will reduce harm to eyes and eye irritations can be prevented.

d.

Ergonomics - Ergonomics aims to improve workspaces and environments to minimise risk of injury or harm. So as technologies change, so too does the need to ensure that the tools we access for work, rest and play are designed for our body's requirements.

e. **Being alert during work hours**

- Corporates must train and develop their mind to be alert during work hours because it's often seen people sleeping during working hours. It's always better to read a book or play small games during break time which alerts one's mind.

Conclusion

There are many methods other than these like playing after work, long walks, jogging, yoga, swimming, trekking, scuba-diving, river rafting etc. But it's better to stick few points and use them regularly and it's better one can always plan his own health plan. "HEALTH IS THE ULTIMATE WEALTH".

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TOP TRENDS IN CSR



Mr. Shrath Reddy
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In the past decade over, the world has been witnessing a major transition as corporate social responsibility (CSR) evolved from a 'nice to have' perspective to the essential strategic priority for a businesses regardless of the size. We've more recently been looking at companies going beyond their own walls, using their own influence to advocate for solutions prevailing globally such as education, climate change, poverty & equal human rights. Year on year, CSR continues to mature bringing in new & unique voices to the table, innovations that are vibrant enough & are more widespread, integrated adoption among our world's most powerful companies as well as small and mid-size enterprises.

Year 2016 can be considered as the year of Paradigm shift for CSR activities. Below are some of the most prevalent CSR trends from the past year that shaped the industry & beyond. Some of the key trends are

1. CSR activities that supported climate change towards creating a better environment.
2. Increasing trend of collaboration in CSR activities.
3. CSR and Big Data

Similarly, experts expect the following trends in 2017. They are,

1. Rising role of the CSO (Corporate Social Officer)
2. Emerging Social relevance of CSR (larger role played by CSR in the society)
3. Positive role of CSR in shaping the corporate image among all the stakeholders.

Business is finally galvanizing around climate change:

Year 2016 was especially remembered as the year when business, governments, civil society, all stepped up action on climate change. Not long ago, corporations were seen as adversarial in the fight against climate change. Today as we see are an integral part of the solution. We saw coalitions and conversations across a range of industries, including agriculture, transportation, technology, retail and everything in between. Many believe the success of the climate conference had a lot to do with the increased involvement from the private sector. In 2016, the onus was rightly on these companies – ranging from Coca-Cola to Procter & Gamble

to Sony - to follow through with commitments and continue to keep up the momentum.

Collaboration continues to be key:

There is an increasing in the collaborative approach among companies which is definitely creating some positive impact both on society and on companies itself.

Companies Lead With Values

As issues reached a boiling point, we saw some companies take a stand on items that likely won't be found in a CSR report. Rather, these companies – and a handful of outspoken CEOs – used their bargaining power to sway decision makers and put a stake in the ground on important topics.

CSR Data Goes Big:

As the world becomes increasingly connected, CSR innovators are seeing the vast and exciting opportunity in big data. Now, companies are leveraging massive amounts of data to have an even clearer picture of complex social and environmental issues – and create a more transparent supply chain.

Trash Talk Goes Mainstream: Talking about garbage may have once been taboo, but what started with “Inglorious Vegetables” has now gone mainstream, with companies of all industries talking about how to address the growing waste problem.

As a result of a Change.org campaign, “Whole Foods” joined the ugly vegetables trend with a partnership with Imperfect Produce. The company test-drove flawed fruits and veggies in Northern California stores this April. Refugees Get a Helping Hand: As the refugee crisis continues on a global scale, companies are playing a unique role, helping to provide desperately needed aid and assistance while raising awareness for this complex situation.

Ikea (leading kitchen appliances and home accessories MNC) created an immersive in-store experience by transforming one of its showrooms into a Syrian refugee home – allowing consumers to see what refugees call “home.” The replica also included Ikea’s trademark branded hangtags, but this time with a call to action to donate to the Red Cross. LinkedIn leveraged its unique business model for its initiative, “Welcoming Talent.” The company created a special website to help refugees in Sweden find employment opportunities to match their unique skill sets.

M o m e n t s B e c o m e Movements: 2016 marked the year of big, bold commitments from brands that took on a life of their own, going from a moment in time to a growing movement.

Trends to watch out in 2017

As we embark on 2017 — a year that’s likely to be fraught with

political uncertainty and policy upheaval – the big question for CSR is: what happens now? Like many, we as well can predict that under new challenges and changing regulations, companies won’t just uphold their commitments to sustainability – they will be at the forefront of global progress like never before.

A commitment to sustainability regardless of political changes

Rising role of the CSO (Corporate Social Officer)

With more corporations stepping up to drive social impact – both inside and outside the company – the role of the CSR leader continues to grow more sophisticated. According to Nicolette van Exel, head of CSR at Intuit, “The change in the global socio-economic environment and focus on purpose-driven business models has raised the bar for CSR leaders. There is a new demand and reliance on CSR leaders to influence the private sector. Leaders are broadening their skills and influence across human resources, government affairs and branding to align social impact with their company’s business strategy, talent pipeline, and policy environment. Many are starting to report directly to the CEO and are held accountable to lead strategic change initiatives from the top like point of entry marketing, market fit and business model innovation.”

A shift from “corporate social responsibility” to “social impact”

Anyone who works in the industry has likely struggled with how to label CSR programs and which terminology to use (Impact or Sustainability or Responsibility). To quote Liba Rubenstein, SVP of social

impact at 21st Century Fox, who predicts a continued shift toward ‘impact’: “I have long hoped that the increasing ubiquity of CSR would mean that, in order to cut through the noise and be recognized, companies would have to get more sophisticated in their approach. Indeed, the traditional frame of ‘Corporate Social Responsibility’ is beginning to give way to departments and senior executives with titles like ‘Social Impact,’ and I expect this trend to accelerate in 2017. This branding shift reflects a growing consensus that the key driver for a company’s pro-social program should be not some generic standard of responsibility or as penance for perceived negative effects, but rather unique, measurable, positive impact – human, environmental, societal, and financial.”

More investment in consumer and employee buy-in

Many research studies has shown that consumers and employees prefer to purchase from and work for companies that are invested in social and environmental responsibility. But getting customers to know about CSR programs – and make purchasing decisions that support those programs – isn’t always easy. Neither is making sure employees actually know what the company is doing from a CSR perspective.

Indeed. While year 2017 may bring massive changes, the CSR community is optimistic about the continued leadership role business can and will play in driving social impact, changing consumer behaviour and raising global standards.

**Corporate
Social
Responsibility**



STUDY ON THE CONSUMER PERCEPTION OF D'Mart

(Brief collection of 100 plus sample size study based on practical field based work as a part of Research Methodology subject Assignment / Presentations)



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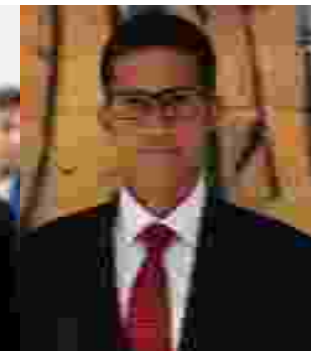
Mr. Kelvin Fernandes
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PGDM



Mr. Raviteja Reddy
PGDM

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. It accounts for over 10 per cent of the country's Gross Domestic Product (GDP) and around 8 per cent of the employment. India is the world's fifth-largest global destination in the retail space.

India's retail market is expected to nearly double to US\$ 1 trillion by 2020 from US\$ 600 billion in 2015, driven by income growth, urbanization and attitudinal shifts. While the overall retail market is expected to grow at 12 per cent per annum, modern trade would expand twice as fast at 20 per cent per annum and traditional trade at 10 per cent.

D-Mart is a one-stop supermarket chain that aims to

offer customers a wide range of basic home and personal products under one roof. Each D-Mart store stocks home utility products - including food, toiletries, beauty products, garments, kitchenware, bed and bath linen, home appliances and more - available at competitive prices that our customers appreciate. Our core objective is to offer customers good products at great value.

From the launch of its first store in Powai in 2002, D-Mart today has a well-established presence in 126 locations across Maharashtra, Gujarat, Andhra Pradesh, Madhya Pradesh, Karnataka, Telangana, Chhattisgarh and NCR. With our mission to be the lowest priced retailer in the regions we operate, our business continues to grow with new locations planned in more cities.

The supermarket chain of D-Mart stores is owned and operated by Avenue Supermarkets Ltd. (ASL). The company has its headquarters in Mumbai.

Objectives of the study:

- To understand customer perception towards D-Mart
- To find out the consumer behaviour of the D-Mart Customers
- To find out the effect of D-Mart on competitor's business
- To study the satisfaction level of customers in different attributes of D-Mart
- To know the frequency of the customers visiting the store

Scope of the study:

The data was collected from the respondents across all the income groups, occupation and gender. The total sample size for the study is 110. The study involves ascertaining the

customer perception towards various areas such as price, promotions offered, billing system and parking facility etc. The study also tries to know why the customers visit and shop at D-Mart and get valuable suggestions from them. So, the study tried to get the responses almost all kinds of respondents. This research is based on primary data and secondary data. Due to time constraint, only limited number of persons contacted.

RESEARCH METHODOLOGY

Study was conducted in the area of Karjat and Badlapur market. "Simple Random Sampling" is used in this study. Sample Size of the study is 110 respondents. Data Collection is done from various customers through personal interaction. Questionnaire (Interview Schedule) was prepared for collecting data. Majority questions in the Questionnaire were close ended questions and a few open-ended questions. Data was collected through primary as well as secondary sources.

Data collected is from D Mart Karjat and Badlapur. Precautions were taken to see that there was no bias and correct methods of data collection were used.

Findings of the Research –

Frequency of Visit

From the research conducted it can be inferred that majority of the people in Badlapur visit the store in the evening, whereas half of the population in Karjat visit the store at that time. Slightly less than half in Karjat visit the store at night in comparison to Badlapur which is a very small percentage. Morning visitor in both the place is a small minority. When it comes to offering D'mart

products online there was a divided opinion from customer from both the location with half of respondents preferring the options.

When finding out what motivates customer to shop at D'mart majority of the customers in Badlapur and Karjat said that its discount, conveniences & offerings / variety that motivates them to shop at D'mart. Majority of the customer in Badlapur and Karjat mentioned that they use their personal transport to get to the outlets. While as a minority use auto services to reach the outlet.

SPSS ANALYSIS Time and Mode of Payment

Badlapur

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
time * payment	3	18.8%	13	81.2%	16	100.0%

time * payment Crosstabulation

% within time					
time		payment			Total
		4	13	26	
3	7		100.0%	100.0%	100.0%
	33	100.0%			100.0%
Total		33.3%	33.3%	33.3%	100.0%

a) Morning 3

a) Debit card 26

b) Evening 33

b) Credit card 4

c) Night 7

c) Cash 13

d) Paytm/Digital

Karjat

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Time * payment	3	17.6%	14	82.4%	17	100.0%

Time * payment Crosstabulation

% within Time					
Time		payment			Total
		0	21	41	
1	29		100.0%	100.0%	100.0%
	30	100.0%			100.0%
Total		33.3%	33.3%	33.3%	100.0%

a) Morning 1

a) Debit card 41

b) Evening 30

b) Credit card 0

c) Night 29

c) Cash 21

d) Paytm/Digital

Badlapur



As per the SPSS analysis 77% of the respondents visit the store during evening, and 61% of the respondents pay through debit card for their transactions.

Karjat



As per the SPSS analysis 50% of the respondents visit the store during evening and 48% visits during night, and 66% of the respondents pay through debit card for their transactions.

In both the location majority of the purchases were done through debit card and slightly more than a quarter said that they paid using cash. Minority use credit cards. In Badlapur majority of the customers visited the store once a month where in Karjat a slightly more than a quarter visited the store. Customer that visit the store twice, thrice and fourth time a month more or less the same.

Product Preference:

Majority of the customers in both the location purchased confectionary, groceries, garments and stationary item from the

store. while a major point of difference was that very few people in Karjat purchase kitchen and homeware products in comparison to Badlapur. When asked what services the customer would like to be offered a large majority of the sample size stated that they would like fresh vegetable and fruits offered. While another considerable amount said they would like electronics to be sold. Large no of customers stated that they spend Rs 1200 or more where they shop at either of the store. Remaining said that they spend 700-1200 or less.

Service quality satisfaction:

The improvement that would like to be seen by most of the consumers was service, while some other members stated that they would like to see improvements in infrastructure, layout and offerings. Majority of the respondent in both regions were of the opinion that signage and store layout were helpful, they also felt that the return policy was satisfying. A large majority of the respondents never had a bad experience with D'mart. A large majority of respondents in Karjat and Badlapur said that discounts and products offered were the

biggest advantages D'mart has over its competitors. All respondents in Badlapur and slightly more than a quarter in Karjat said they would recommend D'mart to others.

According to our analysis we conclude that the consumer of D'mart are satisfied with the services provided by D'mart. Large majority of consumer are loyal to brand what contribute to the popularity of the demand is the service quality of the service provided by D'mart coupled with the attractive pricing strategy followed by it. D'mart also has huge variety of product all under one roof which is one of its largest competencies.

Survey among Retailers:

While analysing the competitor perception of D'mart it has been seen that D'mart has considerably of its competitor other reason for this is that the lack of ability of competitor to cope up with changing preferences and market development strategy prevalent in the market. D'mart mostly faces competition from small shop which deal in single variety of commodity. The only advantage that the competition has is the proximity to the Karjat market

personal relation with the consumer and existing brand image due to them being in the market for multiple generations. The competition lacks the desire to expand, innovate and bring changes to their businesses and are content with the current progress of the business but are in danger of becoming redundant.

Recommendations

- Big bazaar provides free drinking water that we found many customers wanting to be provided at D mart.
- D mart should provide washrooms specifically for customers.
- Crèche service should be provided for parents with kids.
- They should improve their product profile, being a supermarket they need to provide more variety as asked by customers such as fresh vegetables, fruits, electronics etc.
- They could expand by constructing another floor to accommodate the increase in products.
- Open take away snack stalls outside D mart to increase footfall and get royalties.
- Instrumental music should be played in order to improve the ambience of the store



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