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About ACR

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Editorial

This second issue of 13th volume consists of four research papers and a case study. As a continuous practice we strictly adhere to double blind peer review before we finalise papers for publication.

Soumya and Rasmi Ramesh in their paper titled, **A study on the Impact of Internal Communication on the Employee Engagement in I.T. Companies in India,** carried out a study about the relationship between Employee Engagement and Internal Communication. They also proved that Internal communication is a predictor of Employee Engagement.

Omkar Chand Rana and Hemraj in their paper titled, **FDI in Multi Brand Retail in India-Implications (A case study of MSMEs in district Kangra Himachal Pradesh),** studied with 150 respondents. They concluded that the Government of India has already entered in to bilateral investment protection pacts with 82 nations according to which the entry of FDIs in multi-brand retails need to be allowed. Recently, 51% FDIs have been allowed a multi-brand retail sector with conditions that at least 50% of the total foreign investment will be in rural areas to improve agricultural processing and cold chain infrastructure and the FDI backed retailers will source 30% of all their products from small scale sector.

Basappa Bangari in his paper titled, **Few Observations on Present Education System and Roots of Public Intellectuals in India,** tried to explore few aspects on public intellectuality to be explored and exposed in our society. Public intellectuals, who made several efforts in order to put their creative ideas and tried to focus towards socio-economic development of human society. So many opportunities and possibilities are there for younger generation to attain public intellectual status if they are dare enough to open their mouth to express ideas and views on a particular issue.

Rashi Taggar and Deepika in their paper titled, **Enhancing Talent Competitiveness in the Technological Era**, studied the impact of technology for snowballing the talent competitiveness in developing countries like India. This paper explores the broad perspectives of utilizing technological up gradation for economic and social development of developing economies.

Ramesh Raj Iyer in his case study titled, **Turnaround Strategy of Nestle India 2015-16,** According to him Nestle in its new avatar, Nestlé India is flexible, responsive and result-oriented. The new product launches have already started showing results—coffee and beverages have returned to growth, although milk and nutrition are still under stress. The board of directors of Nestlé India and Nestlé SA have agreed with Narayanan that there is a need to “accelerate in India”, and pledged to provide fresh investments in the existing portfolio, new products, renovation and innovation—all this aimed at doubling revenue in the country within four to five years. Will Nestle India achieve the goal? Mr Suresh Narayanan, the CMD is confident

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A STUDY ON THE IMPACT OF INTERNAL COMMUNICATION ON EMPLOYEE ENGAGEMENT IN I.T. COMPANIES IN INDIA.

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Key Words:
Employee engagement,
HR,
Internal communication

Abstract :

In the context of organisations aiming to be the best workplace for employees, the present work attempts to study the relationship between Employee Engagement and Internal Communication. A survey was conducted among 181 employees working in IT companies in Bangalore. The results indicated not only a strong relationship between Employee Engagement and Internal Communication but also proved that Internal communication is a predictor of Employee Engagement. The results will enable organisations to focus on communication strategies to increase the level of employee engagement at the workplace.

Introduction

It is the skill and initiative of the work force that sets in any organization apart from its competitors in today's knowledge driven economy. Today the employees too want to be in the best workplace where they can enjoy greater autonomy and handle the best suited responsibility. Therefore, employee engagement must occupy the centre stage. An engaged employee is aware of the business context and works to improve and deliver exemplary performance for the benefit of the organization.So, effective internal communication is a key driver for employee engagement and also an indicator of financial performance. On the contrary, lack of communication can create disparity, lack of trust and transparency between employees and the management leading to (sometimes) in attrition. By keeping employees well informed about organizational issues is a major driver in employee engagement.

Review of Literature

According to Smidts, Pruyn and Van Reil (2001) internal communication facilitates interactions between organizations and employees, which create social relationships based on meaning and worth. According to L. Hayase (2009) internal communication is linked to commitment, discretionary effort and meaningful work and is a key driver for employee engagement. Effective communication should be the goal of any business. Further to this, the study focused on communication channel preferences by the employees. The findings indicated that E-mail was the most preferred communication channel and also had a significant relationship with engagement. The results indicated that when a mix of traditional and modern communication channels are used, there is an improvement in employee engagement. A research study by K. Ruck (2012) examines the current state of internal communication practice in the UK, how it supports employee engagement and how practitioners would like to change it in the future. It cites poor communication as a barrier to engagement and a cause of disengagement. It includes an assessment of some of the barriers that prevent the development of internal communication. The findings indicate that employee voice is a key driver of employee engagement. According to a study by Balakrishnan and Mastan (2013) on impact of internal communication on employee engagement in Delhi International Airport, a need to conduct a study was identified through their routine biannual engagement survey where the level of engagement was reducing over the period of time. The study was focused on the main characteristics of the engaged employees such as commitment, meaningfulness of their work and discretionary effort. Based on these results action plans were formulated and implemented for immediate improvement in the level of employee engagement. A study by J. Roberts (2013) focused on identifying the relationship between communication climate, employee engagement and employee's communication channel preferences. The research established a moderate relationship among communication climate and employee engagement. The research indicated that the top three communication channels for employees of all levels of engagement are face to face, email and poster/flyers/brochures. Results from the study indicated that the population did not prefer social media but instead face-to-face as a strong preference among a group so skilled in technology-based communication. The limitation of this study was it failed to establish a relationship between employee engagement and employees' communication channel preferences. Gokula Krishnan and Reeves Wesley(2013)have conducted a study to identify the impact levelof employee communication on employee engagement level. The findings have indicated that there is a significant relationship between the employee engagement level and employee communication. Further, analysis indicated that employee communication has made high impact on employee engagement level. According to E.Karanges, A. Beatson, K. Johnston et al. (2014), internal communication is suggested to be a key influence both in the process and maintenance of employee engagement. The purpose of this research was to investigate whether social factors, namely perceived support and identification, play a mediating role in the relationship between internal communication and engagement. The findings displayed that there was a significant positive relationship between internal communication and employee engagement. Further it was seen that identification and perceived support have a mediating effect on the relationship between internal communication and employee engagement. A research study by C .McMahon (2014) was conducted in the retail sector to understand the role played by internal communication in a business. The researcher wanted to establish what kind of Internal Communication already existed in a single retail store in order to get a view into the system that was already in place and how it could be better utilized. Another objective was to understand the theory that face – face communication is considered to be more reliable than written communication in a business situation due to the fact that it provides a lot more information to the other party involved. The findings of the study showed that employees felt they could not connect with the emails received from head office as they were packed with information and also felt anonymous as they were dealing with a computer screen. This indicates the challenges of using certain communication challenges and hence a preference check has to be done amongst the employees. The results indicated that employees favored face-face communication and felt it was more reliable. Another research study by F. Jaupi (2015) has indicated the relationship of employee engagement with organizational communication. This study investigates the relationship of the demographic determinants with employee engagement in banking sector. The research shows that the communication satisfaction dimensions strongly impact employee engagement. A study by A. Hart (2016) examined the influence of management communication on employee engagement by using the framework of systems theory and communications theory. The findings indicated that a positive communication leads to engaged employees and motivates them to perform better. Openness and transparency of communication is also crucial and when it comes from the manager it proves to be more fruitful.

Past research has provided some information on internal communication and its relationship with job satisfaction. However, there is limited empirical research that can support the link between internal communication and employee engagement. The present study attempts to study the relationship (empirically) between Employee Engagement and Internal Communication. Accordingly, the hypothesis was formed and testing is done by two different methods; 1. Regression Model and 2. ANOVA

Hypothesis

H_0. There is no significant relationship or impact between employee engagement and internal Communication.

H_A.There is a significant relationship or impact between employee engagement and internal Communication.

Methodology

Sampling details

The sample consists of currently working employees with work experience of one year and above in Indian IT companies. The respondents were all above the age of 22 years. Only full-time employees were considered for the study. A survey was conducted by convenient sampling technique and the sample size is 181.

Tools

The independent variable for the study is'Internal Communication', was measured using the Institute for Employment Studies (IES, 2003) with 6 items and reliability of 0.77. The dependent variable being 'Employee Engagement', whichis measured using the Gallup's Q12 instrument with 12 items and reliability of 0.860. Both the scales were measured on five-pointlikert scales with ratings from 1 to 5. (1 (strongly disagree) to 5 (strongly agree)).

Analysis and Results

The data collected was scored and analysed using SPSS version 21.0 to identify the relationship between the dependent and independent variables. Pearson Correlation technique has been used to find out the relationships between the two main variables - Employee Engagement and Internal Communication of the employees working in the IT industry.

Table 1: Correlation between Employee Engagement and Internal Communication

		Employee Engagement	Internal Communication
Employee Engagement	Pearson Correlation	1	0.538**
	Sig. (2-tailed)		0
	Sum of Squares and Cross Products	38.528	25.581
	Covariance	0.214	0.142
	N	181	181
Internal Communication	Pearson Correlation	0.538**	1
	Sig. (2-tailed)	0	
	Sum of Squares and Cross Products	25.581	58.69
	Covariance	0.142	0.326
	N	181	181

**. Correlation is significant at the 0.01 level (2-tailed).

Pearson's correlation r is 0.538 which reveals a fairly strong relationship between Employee Engagement and Internal Communication. The Significant (2-Tailed) value in the above table is 0.000. This value is less than .05. Because of this, we can conclude that there is a statistically significant correlation between Employee Engagement and Internal Communication

Table 2: Regression Analysis

Model	Variables Entered	Variables Removed	Method
1	Internal Communication		Enter
a. Dependent Variable: Employee Engagement			
b. All requested variables entered			

The regression analysis has been done by using the Enter Method which is one of the methods of regression analysis; where the internal communication is the independent variable against dependent variable - employee engagement.

Table 3: Regression - Model Summary

Model	R	R Square	Adjusted R Square	Standard Error of Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.538[a]	0.289	0.285	0.39109	0.289	72.902	1	179	0	2.101
a. Predictors: (Constant), Internal Communication										
b. Dependent Variable: Employee Engagement										

In the above table, the adjusted R square value is 0.289. Therefore 28.9% of Employee Engagement can be explained that it is influenced by Internal Communication. Internal communication accounted for 28.9% of the variance in employee engagement of the employees working in IT industry.

The Durbin-Watson d = 2.101, which is between the two critical values of 1.5 < d < 2.5 and therefore we can assume that there is no first order linear auto-correlation in our multiple linear regression data.

Table 4: ANOVA Table

This reports how well the regression equation fits the data (i.e., predicts the dependent variable) and is shown below:

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	11.15	1	11.15	72.902	.000[b]
	Residual	27.378	179	0.153		
	Total	38.528	180			
a. Dependent Variable: Employee Engagement						
b. Predictors: (Constant), Internal Communication						

This table indicates that the regression model predicts the dependent variable significantly well.

Here, the significance value is 0.000 which is less than 0.05 (p = 0.000<0.05) and hence the regression model is statistically significant. Thus we may reject the Null Hypothesis and accept the alternate hypotheses that internal communication has a significant impact on employee engagement. Therefore, the model is a good fit.

So we may conclude that the relationship is reliable and can be used to make predictions between internal communication and employee engagement.

The Coefficients table provides us with the necessary information to predict Employee Engagement from Internal Communication, as well as determine whether Internal Communication contributes statistically significantly to the model.

Table 5: Coefficients of regression analysis between independent and dependent variable

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.093	0.13		8.393	0		
	Internal Communication	0.436	0.051	0.538	8.538	0	1	1
a. Dependent Variable: Employee Engagement								

From the above table, the regression equation is as follows:

Employee Engagement (y) = Constant + b [Internal Communication(x)]

= 1.093+0.436x

The regression equation appears to be useful for making predictions. On analysis of the results of regression done on employee engagement it is found that the Internal Communication is significant at 0.05 level (F =72.902, p = 0.000).

Going by the value of the beta coefficient, it is seen that the Internal Communication is a strong predictor ($p = 0.000$; $\beta = 0.538$). The findings of the study support other findings which have concluded that there is a relationship between employee engagement and internal communication. (Roberts, 2013) and (Wesley, 2013).

Thus it can be concluded that there is a positive correlation between employee engagement and internal communication of the employees in IT industry working in Bangalore because the significance value is 0.000 which is lesser than 0.05.

Discussion and Conclusion

The study attempted to identify the relationship between employee engagement and internal communication, which relates to the impact of internal communication on employee engagement, among 181 IT employees, sample size. The overall model was found to be statistically significant. Most of the previous studies have also identified internal communications as a significant predictor of employee engagement. This study can be made more meaningful and extensive with a higher sample size.

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FDI IN MULTI BRAND RETAIL IN INDIA – IMPLICATIONS

(A CASE STUDY OF MSMEs IN DISTRICT KANGRA, HIMACHAL PRADESH)

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Key Words:
Foreign Direct Investment; Multi-Brand Retail; Foreign Players; Bilateral Investment Agreements; Infrastructure Creation

Abstract

The current study has been carried out to examine the public opinions about the Foreign Direct Investment in Multi-brand as per the recent decision of the Government of India to allow 51% FDI in this sector with some riders like retail stores can be established in cities with a minimum population of ten lakhs across the country and that the smaller states have the right to make their decision. The Government has envisaged that at least 50% of the total foreign investment is required to be made in rural areas for infrastructure creation like improved agricultural processing and cold storage and that the FDIs backed retailers would source 30% of their products from small scale sector giving opportunities to micro, small and medium enterprises. The primary study with 150 respondents having some knowledge about the FDIs and belonging to various affluent opinion groups and society besides learned scholars in the field coupled with secondary study including the latest newspapers and debates in the television programs after application of requisite methodology has led to conclude that FDIs in Multi-brand retail is useful and favorable step that should be introduced in phased manner and that the government should put some conditions like reserved employment for rural youth, mandatory procurement of goods from local markets, some cap on repatriation of foreign exchange, limit the operations in big cities and improving logistics like infrastructure and connectivity.

Introduction

Recently, the Government of India has allowed 51 % FDI in multi-brand retail and 100 % FDI in single brand retail. The minimum amount to be brought in as FDI by the foreign investor would be $100 million (approximately Rs.550 Crores). In this regard, minimum 50% of total FDI need to be invested in back-end infrastructure in three years. Further, minimum 30% of the value of procurement of manufactured or processed products needs to be sourced from Indian Small Industries having a total investment in plant and machinery not exceeding $ 1 million. The retail sales outlets shall be allowed to set up in cities with a population of more than 10 lakh as per 2011 census and may cover an area of 10 Km around the municipal/urban limits of such cities. The Retail Trading in any form, by means of e-commerce would not

be allowed. The fresh farm produce including fruits, vegetables, flowers, food-grains, pulses, fresh poultry, fishery and meat products may be unbranded. The Government will have the first right to procure the farm products.In single-brand retail, the foreign investor should be the owner of the brand. The products should be sold under the single and samebrand name in one or more countries other than India. The sourcing of 30% of the value of goods purchased should be from India preferably from small and medium units, village and cottage industries, artisan and craftsmen. The quantum of sourcing to be self-certified and to be checked by statutory auditors. Here also, Retail trading, in any form, through e-commerce will not be allowed.

Retailing is an interface between the producer and consumer. Retailing is the last link that connects individual consumer with manufacturer in distribution chain. India is a land of Retail Democracy having highest retailing outlets density. India has high level of livelihood in retail with 40 million employed which accounts for 8% of the employment and accounts for over 10% of the country's GDP. The retail industry has come forth as one of the most dynamic and fast paced industries with several players entering the market. The Indian organized retail sector is gradually booming. The modern retail industry has entered the retail market in India with young middle-class population, high disposable income, busy shopping malls and multi-storeyed shopping outlets that offer shopping and entertainment under one roof providing a totally unique experience. The large number of young working population, nuclear families, increasing middle class working women population and opportunities in service sector is main factors for emerging growth in the retail sector. The literature review provided a guiding map for further research on FDI in multiband in retail. In the context of FDI in multiband retailing latest review of literature were considered as landmark for further research. Singh, S (2013) found in his study on 'Role of FDI in Multi-brand Retail Trade in India and its Implications' that Indian food supply chains are changing fast due to many policy and practice changes. There has been presence of domestic food supermarkets in the sector for many years now and their performance varies across states and chains. But, for the past few years, there has been plenty of debate and discussion about the potential role of foreign direct investment (FDI) in multi-brand retail, including food. This article tries to understand the role of FDI in multi-brand retail in improving the efficiency of food supply chains in India and its implications for various stakeholders in the chain. It uses empirical evidence from the experience of Indian domestic retail supermarkets and wholesale cash 'n' carry supermarkets and from other developing countries to examine the role FDI can play. The article also examines various mechanisms which could be used to leverage the presence of FDI in supermarkets and explores the role of policy and regulation to promote the small farmer and the traditional retail interests in such chains. It examines the role and implications of FDI supermarkets for food inflation, farmer income enhancement and employment generation.In similar research byChadha S Ruby et al (2013) reveals that in their study on 'Study of impact of proposed “51 % FDI in multi brand retailing” by Government of Indiaon the unorganized retail market' that Trade GDP, Reserves GDP, Exchange rate, FIN. Position, R&D,GDP and FDIG are the main determinants of FDI inflows to the country. In other words, these macroeconomic variables have a profound impact on the inflows of FDI in India. The study also reveals that FDI is a significant factor influencing the level of economic growth in India. It helps in increasing the trade in the international market. However, it has failed in raising the R&D and in stabilizing the exchange rates of the economy. Further, the above analysis helps in identifying the major determinants of FDI in the country. This analysis also helps the future aspirants of research scholars to identify the main determinants of FDI at sectoral level because FDI is also a sector – specific activity of foreign firms' vis-à-vis an aggregate activity at national level.In another a research was conducted by Mundraa, et al (2013) onA Review of the Impact of Foreign Direct Investment on Indian Retailing has mentioned that FDI has stimulated the growth in different sector in India. The paper finds that FDI in retailing can be a powerful catalyst for development of organized retail and the fears being perceived by unorganized retail have no logical or historical base. The intense competition will have positive impact for all the stakeholders**.**In similar study on FDI byNath (2013) on Foreign Direct Investment (FDI) in India's Retail Sector has described that potential benefits and costs of FDI in the retail sector in the wake of the government move to allow foreign capital in multi-brand retailing. It argues that given the slower growth projection for the Indian economy during the next decade, various structural issues including inadequate infrastructure and a lack of affordable real estate, and the prevalent structure of the agricultural markets, it is unlikely that all the potential benefits and costs will be realised to their fullest extent, at least in the foreseeable future. The economic dynamics and the political process will play an important role in determining the outcomes of this move to allow FDI in the retail sector and will ultimately determine the effects on various stakeholders. The government of India opened the retail sector to FDIs with some riders in the year 1991 economic liberalisations. The riders were relaxed in the year 1995 on World Trade Organization general agreement on trade and services. In the year 2011 the percentage in FDIs allowed was increased in certain areas. The government of India notified FDIs in single and multi-brand retail, which is being debated in the entire country by the politicians and society.

Need and Scope of Study: Consequent upon the Government of India clearing 51% in FDI Multi-brand retail recently, the policyis in favour and against has become an issue of regular debate in the Indian society and different individuals, groups and political parties have different opinions as regard to the decision of the Government. The study has attempted to find out the opinions of different individuals, like, affluent opinion groups and society at large. The study will be beneficial to the scholars and students of various colleges and universities besides society as a whole in India.

Objective: To study the FDIs in multi-brand retail and examineMSMEs implications and responsesincluding arguments in favour and against FDIs in multi-brand retailing as per recent Government decision of 51% FDI in multi-brand retail.

Research Methodology: Primary study has been carried out by way of questionnaire from 150 respondents belonging to different groups, affluent opinion leaders and society in general having knowledge about the FDIs. The respondents have given their opinions and arguments in favour and also as against the FDIs in multi-brand in India.The secondary study has also been carried out to examine the literature and findings in this regard from different books, magazines, newspapers and websites. The average method, percentage method, ratios, etc have been used in the study.

Analysis of Data and Interpretations: FDI is an individual, incorporated or unincorporated public or private enterprise, a government, group of individuals/corporate that has a direct investment enterprise i.e. a subsidiary, associate, branch, operating in a country other than the country of residence of foreign direct investor. FDI involves the ownership and control of foreign company in an individual undertaking in a foreign country. In exchange of this ownership the investing company usually transfers some of its financial, technical and managerial resources including trade mark to a foreign country.

The Foreign Direct Investment includes Wholly Owned Subsidiary Cos. where parent company holds 100 % share capital, joint ventures where a company join hands with a company of another country, acquisition where acquiring company known as Holding company and acquired company known as Subsidiary company both remain in existence, other foreign collaborations like Merger (a co. Purchases/acquires another co., the acquired company loses its existence), Amalgamation,where the combining organizationslose their identity and a new company comes into being or existence, that is, Company A & Company B merged as an amalgamated Company C). It includes Franchising which is a form of licensing in which the parent co. (Franchiser), grants another independent identity (Franchisee), the rights to do business for value in a prescribed manner, e.g. Mc Donald, Dominos, Pizza Hut, KFC. It also includes Contract manufacturing where-in a company engaged in international marketing enters in to a contract with foreign producer/manufacturer to provide product but retains the right of marketing with themselves.

The Foreign Indirect Investment includes FIIs, GDRs, ADRs, FCCB and loans from IMF, ADB, and IBRD. Foreign Institutional Investors (FIIs) includes anyone who invests their funds are of foreign corporate and individuals belonging to any funds like pension fund, mutual fund, insurance co., endowment funds or in secondary market, a joint where-in buying and selling is done. As per the Government of India policy there are certain conditions attached to be FII eligibility. Global Depository Receipts (GDRs) is a bank certificate or a financial instrument held in the bank of one country representing a specific number of shares of a stock traded in stock exchange of another country; essentially in Europe or in USA, traded in either US Dollars or Euros. AmericanDepository Receipts (ADRs) are the receipts for the shares of a foreign based corporation held in the crypt of a US bank and entitling the shareholdersthe dividends and capital gains. Foreign Currency Convertible Bonds (FCCB) is the type of convertible bonds issued in a currency different than the users' domestic country. These bonds have an option of being converted into equity at the holders' discretion.

Results and Discussions: The responses obtained from the MSMEs respondents were tabulated and applied percentage method for calculation.

In favour of FDIs in multi-brand retailing

14% of the respondents are of the view that the global multi-retailers have latest technologies and advanced management skills which can increase efficiency and improve productivity in Indian retailing.

12% of the respondents are of the view that the entry of huge low cost multi-retailers and their integrated supply chain managerial skillswill bring down the prices.

12% of the respondents expressed their views that the entry of FDIs in multi-retailing in India will provide improved quality of products, excellent customer services and comparatively better shopping experiences. The farm produce will reach stores directly resulting in good quality and lower prices.

10% of the respondent expressed their views that the FDIs in multi-brand retailing will promote better linkages of local farmers besides the manufacturers, which is profitable and reliable to local players.At least 50% of total foreign investment will be in villages. Further this will transform rural India through improved agricultural processing and cold chain. The farm produce will reach store directly there-by reducing wastage. The farmers will get their due in the form of higher prices.

10% of the respondents expressed their views that FDI in multi-brand retail will create more jobs as FDI backed retailers will source 30% of their products from small scale sector. New manufacturing opportunities will open for MSMEs. Nations youth will benefit from the numerous employment opportunities.

9% of the respondent expressed their opinion that consequent upon the spread of multinational players in the Indian multi-brand, the regional Indian players will also develop their supply chain and will follow modern strategies which can withstand the competition and increase production and employment.

8% of the respondents are of the view that the entry of FDI in multi-brand retailing would ease capital constraints of the existing organized retailers.

7% of the respondents expressed the opinion that multi-brand retailing in India will change the country's perception in the world and international communities which will attract more FDIs.

6% of the respondents gave their opinion that the FDI in multi-brand retailing will promote export, increase the share of manufacturing sector and enhance foreign exchange to the country.

4% of the respondents gave the opinion that with the FDI in multi-brand retailing the Indian organized retailing will improve. This will impact inflation, induce direct buying from producers and create more jobs.

4% of the respondents expressed the opinion that multi-brand FDIs in multi-brand retailing will make the Indian multinationals stronger, efficient and organized.

2% of the respondents advised that the FDIs increase government revenue resources by way of various taxes and duties paid by the new units set up with foreign investment.

2% of the respondents advised that the FDIs augments international cooperation among various nation's leading to international peace.

Table: 1.1 Responses in favour of FDI in Multi-brand Retail

Favour	Respondents (No.)	Respondents (%)
Latest technology & advance mgmt. skills	21	14.0
Integrated supply chain managerial skills	18	12.0
Improved quality products	18	12.0
Promote better linkages in rural areas	15	10.0
More jobs	15	10.0
Regional players defensive & competitive	14	9.0
Ease capital constraints	12	8.0
Changed global perception	10	7.0
Promote export and foreign exchange	9	6.0
Improve organised retailing	6	4.0
MNCs stronger, efficient and organized	6	4.0
Increased Government revenue	3	2.0
Increased International peace and coop.	3	2.0
Total	150	100.0

Against FDIs in Multi-brand Retailing

13% of the respondents expressed the opinion that Indian retailers are not in a position to survive the competition from the global retailers. There may be unhealthy competition between foreign and domestic players.

12% of the respondents gave their opinion that the domestic retailers will be marginalized which will result in unemployment.

11% of the respondents advised that the transnational companies may source products globally rather than locally.

11% of the respondents were of the view that the FDI in multi-brand retailing will provide employment to drivers and watchmen but not to semi-skilled and illiterate people.

10% of the respondents were of the view that the transnational corporate has access to lower interest rates in the international funds. The domestic sector will suffer.

9% of the respondents were of the view that the entry of FDI in multi-brand retailing will create monopoly in prices due to wiping out of local players which will enhance profits of the global players. The FDIs are primarily private investments with objective to earn more profit.

8% of the respondents expressed the opinion that FDI in multi-brand retailing will reduce the existing intermediaries and result in unemployment.

7% of the respondents were of the view that FDI inmulti-brand retailing will influence transnational corporate culture in India resulting into loss of Indian culture and ethical values.

6% of the respondents advise that the Indian farmers and manufacturers will not benefit due to their poor bargaining power.

5% of the respondents advised that FDI in multi-brand retails repatriate foreign exchange reserves to their respective countries.

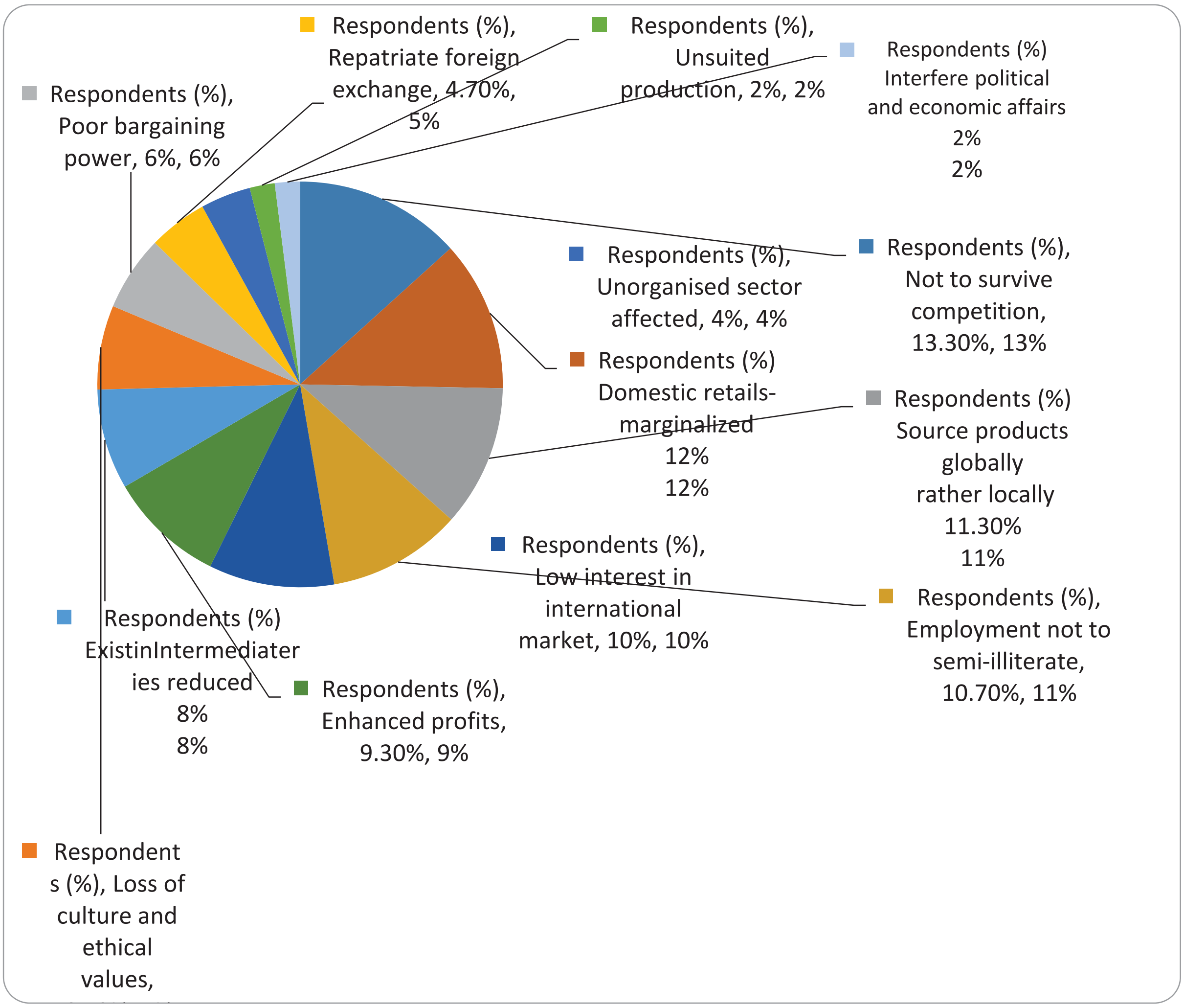
4% of the respondents advised that due to FDIs in multi-brand retailing, the unorganized sector will be adversely affected. The consumers are attracted more towards the foreign brands. The foreign players due to economies of scale and bulk production can afford lower prices initially.

2% of the respondents advised that FDIs will also explore non-priority sectors. Eg. Cosmetics, soft drinks which are not desired by developing country like India. Further the technologies from foreign players may not suit the taste; choice and requirement of the Indian community. The foreign technologies largely produce goods to be consumed by richer people instead of mass consumption goods. The banned/obsolete items may be introduced by foreign players in India.

2% of the respondents expressed their apprehensions that foreign investments may be influenced by foreign nations and international organisations like IMF and WTO who may interfere in the domestic political and economic affairs of India.

Table 1.2: Responses against FDI in Multi-brand Retail

Against FDI	**Respondent (No.)**	**Respondents (%)**
Not to survive competition	20	13.3
Domestic retails-marginalized	18	12.0
Source products globally rather locally	17	11.3
Employment not to semi-illiterate	16	10.7
Low interest in international market	15	10.0
Enhanced profits	14	9.3
Existing Intermediateries reduced	12	8.0
Loss of culture and ethical values	10	6.7
Poor bargaining power	9	6.0
Repatriate foreign exchange	7	4.7
Unorganised sector affected	6	4.0
Unsuited production	3	2.0
Interfere political and economic affairs	3	2.0
Total	150	100



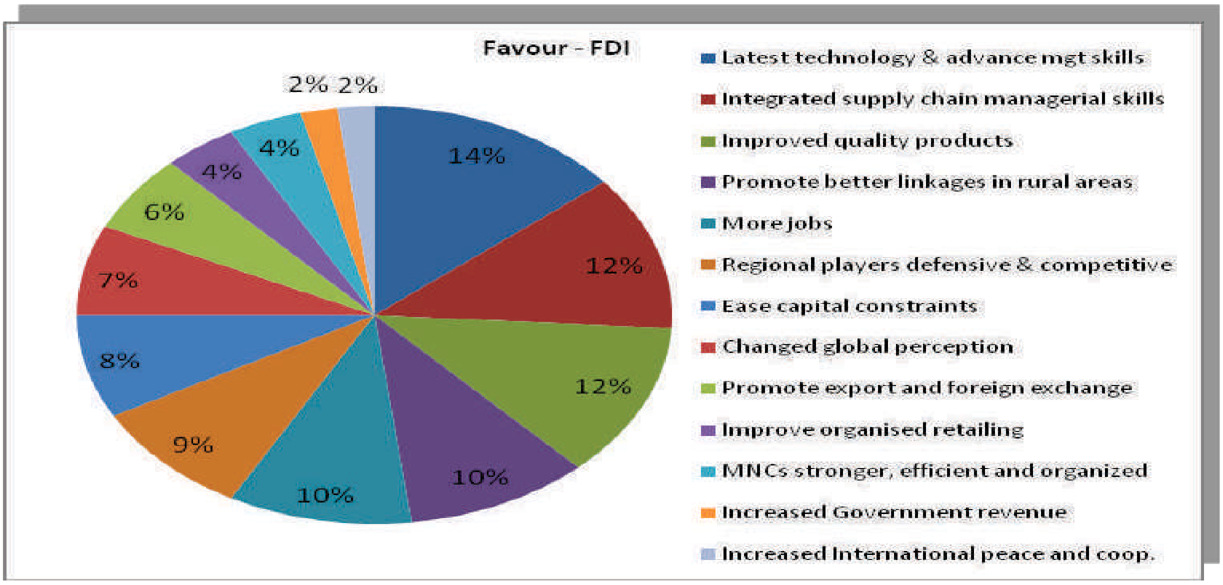


Figure 1.1: Diagrammatical representations of responses in favour and against FDI in Multi-brand Retail

Conclusion:

The Government of India has already entered in to bilateral investment protection pacts with 82 nations according to which the entry of FDIs in multi-brand retails need to be allowed. Recently, 51% FDIs have been allowed a multi-brand retail sector with conditions that at least 50% of the total foreign investment will be in rural areas to improve agricultural processing and cold chain infrastructure and the FDI backed retailers will source 30% of all their products from small scale sector. Further, the retail stores can be established in cities across the country with a minimum population of 10 lacs.The majority of the public is of the view that the FDIs in multi-brand retail should be allowed but in a phased manner. The government should put conditions like 50% reserved employment for rural youth, foreign players should procure goods from local producers/manufacturers, need to operate in big cities to protect local vendors and should spend 50% FDIs in infrastructure, logistic and agricultural processing.

India's experience with FDI in single brand and cash and carry stores has been satisfactory so far. Bharti Wal-Mart first store at Amritsar in 2008 has created sizeable employment. India is adopting FDI in multi-brand retail with some restrictions. Other countries like China, Brazil, Russia, Argentina, Indonesia, Thailand and Kenya have allowed FDI's in retail without any restrictions. In India, they are required to procure 30% of their products from micro, small and medium enterprises which will help in the further growth and development the MSME sector. They need to spend 50% of their investment in backend supply chain infrastructure which includes investment in processing, manufacturing, distribution, design improvement, packaging, quality control, logistics, storage, ware-housing and cold storages infrastructure. The organized retailing in India is (5%) too low as compare to USA (80%), Malaysia (55%), Thailand (40%), Brazil (36%) and China (20%). Retailing industry consists of super markets, hyper markets, departmental stores and forte chains. The Top business houses in the country are investing in retail sector, for example, Shopper's Stop (Raheja Group), MORE (Aditya Birla Group), Food Word, Cross Road, Globas, Pyramid. Overseas retailers like Metro, Carrefour, Ahold, Benetton, Lifestyle, Zegna are entering India. Retail stalwarts like Wal-Mart (Bhatri Wal-Mart joint venture), Marks&Spencer (JV Reliance retail), are having stores in franchising with Indian firms, Chinese retail major Yishion has entered India and opened first store in New Delhi. Spain's Inditex, Europe's large clothing brand Zara opened first store in India.In the above review of literature, Chadha S Ruby and Mundra, reveals in their study that FDI is a significant factor influencing the level of economic growth in India.

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FEW OBSERVATIONS ON PRESENT EDUCATION SYSTEM AND ROOTS OF PUBLIC INTELLECTUALS IN INDIA

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Key Words:
Public Intellectuals, Basic Education, Creative Minds, Innovative ideas, Socio-economic development, Human race.

Abstract

This paper tried to explore few aspects on public intellectuality to be explored and exposed in our society. Public intellectuals, who made several efforts in order to put their creative ideas and tried to focus towards socio-economic development of human society, so many opportunities and possibilities are there for younger generation to attain public intellectual status if they are dare enough to open their mouth to express ideas and views on a particular issue. Mahatma Gandhi made an effort in his Sabarmati Ashrama to provide Basic Education to the budding minds during 1937. Today's education system restricted to the stipulated curriculum and syllabus where students can't think beyond that framework. Few advertisements frequently appearing on television channels are stealing creativity and divergent thinking and parents including teachers are not allowing students to utter an extra thing related to study. Students are really scared to put their ideas and innovative methods in guided project works. Teachers and parents are not allowing new ideas. Indigenous knowledge and values of our society are often questioned by the young minds who are thinking in a set structured framework. Every time they search Google instead of their mind treasure. After mobile revolution in India, network reached every corner of our remote villages but curbed creative minds. Persons like Subhas Palekar,Prof. Dabolkar, Prof. M.M. Kalaburgi, Jnanapeeth awardee Prof. U.R Ananthamurthy, Prof. Bhagawan and other such intellectuals questioned sensitive issues of our society and faced crucial situation. Is it an extreme condition of public intellectuals who sensed near future and tried to reflect present condition of our society? Students should have dared enough to question teachers and parents to enquire and debate on an issue or subject in order to draw reliable conclusions. Future philosophers, scientists, social reformers, leaders are amidst us.

Introduction

It is general tendency that no one accepts new idea immediately or thinks beyond their limit. Incase they think it is for that moment only. Great writers like Foucault, Edward Said made many attempts to put their ideas in the society and succeeded after many interactions and debates. We could name few like Mahatma Gandhi, Shashi Tharoor, Rajan and others of India who achieved and considered as public intellectuals. According to the foreignpolicy.com, Fethullah Gülen, Religious Leader from Turkey, Muhammad Yunus, Micro-financier, an activist from Bangladesh,Yusuf Al-Qaradawi,Cleric of Egypt/Qatar, Orhan Pamuk, a Novelist of Turkey, Aitzaz Ahsan, Lawyer and a Politician of Pakistan etc. may be named as public intellectuals. In addition, according to a dictionary, public intellectual means, a well-known, intelligent, learned person whose written works and other social and cultural contributions are recognized not only by academic audiences and readers, but also by many members of society in general. (en.wiktionary.org)

Such great personalities are there in India who capable to sense of socio-economic conditions including political affairs well in advance. We could identify such public intellectuals who are so sensitive, they do understand vibe of nation and predict forthcoming events and also suggest precautionary measures to be taken for the event. But most of the times, nobody cares and simply tag them as foolish fellows.

Rural intellectuals like Subhas Palekar are teaching uneducated rural folks and farmers about agriculture in order to have a balanced, eco-friendly, sustainable agriculture with zero investment. According to Michel Foucault intellectuals have knowledge and have courage to face challenges in a society. He opines, "To struggle against the forms of power that would transform him into its object and instrument by appropriating the tools of the intellectual, that is, knowledge, truth or discourse".

Urban and metropolitan culture and lifestyle changing our quality of life. Due to shortage of time and struggling with time people often prefer packaged and junk foods which causes many health hazards, in spite of many warnings and instructions people tend to addict for such food items. Public intellectuals and many NGO' are trying to educate common man and creating awareness among public in general. Indigenous knowledge which ignored by modern society is trying to adopt in day today activities after getting knowledge from prublic intellectuals. These intellectuals are supporting socio-economic condition of our society with their innovative ideas.

Thomas Bender interpreted about intellectuals in sociological context. He states as, "Men and women of ideas who work within a social matrix that constitutes an audience or public for them. Within this context they seek legitimacy and are supplied with the collective concepts, vocabulary of motives and the key questions that give shape to their work. These communities of discourse, which I am here calling culture of intellectual life, are historically constructed and are held together by mutual attachment to a cluster of shared meanings and intellectual purposes".

There are many experts in political, economic, social and educational sectors who could predict about the condition in the near future. That is why many personalities like Dalai Lama, Baba Ramdev, A.P.J Abdul Kalam, Ramachandra Guha, Shashi Taroor and many others put their effort to save mankind and create awareness on various issues with their preachings and writings. Burawoy says, "Important though these institutional changes are, the success of public sociology will not come from above but from below. It will come when public sociology captures the imagination of sociologists, when sociologists recognize public sociology as important in its own right with its own rewards". Zygmunt Bauman and other critics on public intellectuals and expressed his views as, "It is in community rather than the universal progress of mankind that the intellectuals of the West tend to seek the secure formations of their professional role." He futher says, "intellectuals are not only mirrors of society but leading indicators and catalysts for change".

Indigenous knowledge and values of our society are often questioned by the young minds who are thinking in a set structured framework. Every time they search Google instead of their mind treasure. After mobile revolution in India, network has reached every corner of our remote villages but curbed creative minds. Every day we get up in the morning and doing routine work even though we decide to do a new thing or an old thing in an innovative method. Most of the citizens of current society are following age old rules, superstitions and dogmas at the same time leading a lavish life without understanding reality of the rituals, social values and superstitions. "A healthy culture accepts the affronts of its intellectuals, since it understands that evolving serious discriminations out of a nuanced description of a society demands attentiveness, passion, and lack of compromise." (Misztal,Barbara A.)

Today's education system is restricted to the syllabus and curriculum for the year or to a particular standard. Students accustomed with these aspects. There is no much scope for innovative ideas and methods. Most of the times teachers are not creative, not ready to learn new things related to their subject and often failing to sow creative seeds among the student community who are restricted to think independently. Students do depend upon their parents and teachers top do a small home work. Even school projects which are guided by the parents and teachers are not so productive because there is a little scope to use and apply students' mind. Public intellectuals, who made several efforts in order to put their creative ideas and tried to focus towards socio-economic development of human society. Pierre Bourdieu published an article on "The Corporatism of the Universal – The Role of the Intellectual in Modern World" (Telos, 81, 1989, pp. 99-110), and substantiated his opinion about intellectuals as cultural producers who belong to an autonomous intellectual field, which is independent of religion, politics and economy or other powers."

So many opportunities and possibilities are there for younger generation to attain public intellectual status if they are dare enough to open their mouth to express ideas and views on a particular issue. Mahatma Gandhi made an effort in his Sabarmati Ashrama to provide Basic Education to budding minds during 1936. Today's education system is restricted to the stipulated curriculum and syllabus where students can't think beyond that framework. Few advertisements frequently appearing on television channels are stealing creativity and divergent thinking and parents including teachers are not allowing students to utter an extra thing related to study. Students are scared to put their ideas and innovative methods in guided project works. Teachers and parents are not allowing new ideas.

Conclusion: Public intellectuals are targeted and leading unsecured life in India. It does not mean that other non-intellectuals are leading safe life. There are many more public intellectuals amidst us but don't want to show their intellectuality because of these threats in our society. Due to this teachers are not ready to inculcate such knowledge among learning community. Probably they are hiding their own creative intellectuality and public intellectuality and are not dare enough to sow and share among their fellow learners. Persons like Subhas Palekar, Prof. Dabolkar, Prof. M.M. Kalaburgi, Jnanapeeth awardee Prof. U.R Ananthamurthy, Prof. Bhagawan and other such intellectuals questioned sensitive issues of our society and faced crucial situation. Can we say it as a rare quality of public intellectuals who sensed near future and tried to reflect present condition of our society? It is necessary that, students community has to cultivate exploring knowledge by questioning on various topics to the teachers and parents to enquire and debate on an issue or subject in order to draw reliable conclusions. Future philosophers, scientists, social reformers, leaders are amidst us.We have to recall our leaders and social reformers and must understand their attitude towards our society and the hardships faced by them in order to convince our society. There is a need to revoke and cultivate to think in different way which would really help our society. Once again public intellectuals have to influence young minds to become future public intellectuals.

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ENHANCING TALENT COMPETITIVENESS IN THE TECHNOLOGICAL ERA

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Key Words:
Digitization, Economic Independence, Global Talent Competitive Index, Talent Competitiveness, Technological Competence

Abstract :

The purpose of this paper is to delineate the impact of technology for snowballing the talent competitiveness in developing countries like India. This paper explores the broad perspectives of utilizing technological upgradation for economic and social development of developing economies. It also focuses on providing the parameters to encounter the skill shortages and to improve the rank of developing countries in Global Talent Competitiveness Index [1] With the second largest human capital in the world, India has no dearth of talent. Technology is playing a vital role in discovering the talent but the need is to harness the usage of technology and potential of Indians so as to be listed in the World Rankings. It has been deliberated that there is a need to have integrated approach of talent enrichment and its effective management and utilization. Due to the technological advancement at global platform, the need has emerged for skill enhancement in developing nations. The paper also highlights the winning philosophy of the top ranked countries in the GTCI Index.

Introduction

Advent of technologies has surfaced the way to fulfill thousands of undeniable requirements of humankind. A big credit goes to our dynamic technological environment which has made the human life more sustainable. Who wouldn't notice the diverged ways in which technologies are being used? Use of technology is not confined to the specific activity but it has moved all the aspects of these dynamic surroundings. It has changed the comprehensive scenario of communication, transportation, education, banking, production, marketing, medical services and the list never ends. The impact of social and digital technologies can be viewed on talent management when talking about the various application processes in areas like talent acquisition, onboarding, e-learning, Learn-It-Yourself approach to digital knowledge and skills, performance management career development and leadership development (Hunt, 2014). According to Collings et al. (2011) talent management has become an accepted part of the managerial lexicon and gained legitimacy as an important contributor to business success. Although the technology is eliminating jobs but it is also creating them and there is often a disengagement of skills required and the skills that the current employees and graduates have. Tarique and Schuler (2010) discussed that the environment for most organizations is global, complex, dynamic, highly competitive and extremely volatile, thus the focus of talent management is shifting from an employee to globally available talent and technology can serve as an enabler for effective talent management (Ariss et al., 2014). Talent is a mental power, a natural endowment, an aptitude, ability, a natural capacity or a special gift, i.e., talent is inborn (Tansley, 2011) and therefore refinement, development and utilization of talent is required (Bhattacharyya, 2014). With more than 1 billion human minds, India's Talent base is phenomenal but the need is to discover the new talent and develop the existing one. The psychologists believe in identifying and nurturing the talent at an early age. The parents and schools can start with this

GTCI, launched in 2013, is an annual benchmarking report that measures and ranks countries and cities based on their ability to grow, attract and retain talent. The GTCI combines the academic research and expertise of INSEAD, the international business school, with the business experience and perspective of The Adecco Group and Tata Communications.

process in early stages. Technology will be a big enabler for creating the learning ecosystem in schools where the kids are spending their maximum waking hours. IBM with few government partners is developing P-TECH 9-14 School Model to enhance the skills level of students so as to be competent in job market.

NEED FOR TALENT ENRICHMENT

What is the problem that are being encountered? Is it the unemployment or the lack of employability skills? Across the world, the paradox of extensive unemployment can be observed as loads of vacancies remain unoccupied due to the dearth of requisite skills. Now, the different economies need to combat such misalliances and advance talent competitiveness to fuel growth and prosperity. However, talent enrichment and talent management will have no value to serve, if it does not work on the culture and changing mindsets of the people. All around the globe, people are using divergent technologies to unveil their talent. Although conventionally, talent can be defined as mental power, a natural endowment, an aptitude, ability, a natural capacity or a special gift, i.e. talent is inborn (Tansley, 2011). Such wonders are providing various opportunities to convert their talent into turnover. People are using various technologies as the means to express their talents and this may yield profits at personal and professional levels. They are more suitable to become an entrepreneur as they already involve themselves into their passion and struggle continuously to make it as their career. Numerous examples of recent scenario of online business houses indicates the means by which people with different talents have already converted their passion into a very profitable online business. To exemplify, we can consider the following examples of such unique identities who have made it possible.

PRESENCE OF TECHNOLOGY – Everywhere and Anywhere

A famous American computer programmer and an internet entrepreneur who enjoyed developing programs, Mark Zuckerberg, is the world's youngest billionaire and he runs world's largest social networking website Facebook which he started and launched in a single room. With the recent breakthroughs of so many advancements of technologies, a pool of prospects have started flowing around the business environment which can be adopted to expose talents and passion of people. Selling creative products online, blogging, becoming YouTube channel partner, making an app store, freelancing, developing websites, game development are few highlighted examples which shows that how people have found the appropriate podium to flourish their talent with a perfect return on it making it a well sourced business. Shivani and Tanvi have taken the challenge of entrepreneurship by utilizing their interest towards the latest fashion updates and penetration into that market. FabAlley is a fashion website where they retail apparels and accessories. This online store was launched after determining the need of style conscious women for affordable fashion. Arjun Coomaraswamy (now a famous rapper – born in Sri Lanka and presently British Sri Lankan) gives online musical performances. He rose to the attention by following the version of 'Why this Kolaeveri Di' which was uploaded on YouTube in 2011 which has received 12.8 million views. His talent of making fusion of western and eastern sounds has made him a big hit only when he presented his talent with the suitable mean of technology to the public. Skilled writers can start writing blogs which paves off the way to make it a very creative business idea.

Such immeasurable practices display that in the present era, technologies have provided countless opportunities for getting fair returns on an individual's talent and passion. Although the security of success depends upon the acceptability of self-talent in public but in order to reach public with the optimal way, technology influences the most significant role. Technology no doubt makes our lives easier. Today we have tremendous opportunities to learn and to connect our talent for profitable purpose by using it. But with each advantage comes a potential and unanticipated cost. By anticipating and calculating them in advance we can use the technologies to the best and positive way. As the knowledge and information related to nuclear power can be used and transformed for various purposes with the help of technologies. One can go for using it for the source of energy and developing ways for cancer patients but the other's may use the technology to transform such knowledge into destructive way.

TECHNOLOGY & ECONOMIC DEVELOPMENT

World Scenario

Looking into the broad perspectives of utilizing technologies for the purpose of economic development, a new window to its role gets opened up. One of the major milestones being provided by technological revolution came with the introduction of world wide web in (late) 1990s. The Internet revolution has enhanced the accessibility and communication. It has supported all the sectors of the world and has made all the economies dependent on internet usage. The world wide web (www) has provided distinctive prospects to the people of various areas to use their talent for social development. In the past, freelancing was thought to be an additional-fiddle to the permanent employment but after the introduction of globalization and the propagation of technical know-how, even individuals with strong educational and professional experiences are taking up autonomous employment. A survey from recruiting and employment firm Kelly Services (2015) depicts that 30% of the US and European workers are free agents. Examining various surveys conducted in the US, 34 people out of 100 choose to adopt freelancing. Technology is replacing people as less number of machines can outperform the work by large number of people. But at the same time more skills, innovative and unique skills are required to make and use technology. People with creative skills and talent have to compete to explore the new forms of opportunities available. Thus technology is providing the platform to communicate to the world (via www) what people have and the way to seekers to identify these people.

The Global Talent Competitive Index (GTCI) works on measuring how countries grow, attract and retain talent enabling the decision makers to formulate strategies for enriching their talent competitiveness. The foundation of this fourth edition of the GTCI is "Talent and Technology: Shaping the Future of Work". It stresses on how technology is moving talent competitiveness and the nature of work in order to derive and expand the ways by which the important shifts can be made away from traditional working approaches. The GTCI evaluates the talent competitiveness of the country/city by determining the strong ecosystems. The strong ecosystems are judged on the parameters like greater flexibility, independent branding opportunities, financial independence, strong links between government and businesses, usage of technology, investment in innovation and research, entrepreneurial aspects and collaboration levels among stake holders. It is observed that high income nations are leading in this survey as they are able to continuously develop the talent pool of global knowledge and skills. The index puts Switzerland on top, followed by Singapore, USA, Norway and Sweden.

Indian Scenario

India has been ranked 81 out of 119 nations in the 2018, GTCI. The global index measures how countries grow, attract and retain talent. The report explores the effect of technological change on talent competitiveness. Within the strata of upper-middle countries, there is a relative decline in the talent competitiveness of the BRICS, where India's IT sector has witnessed jobless growth. What creates Switzerland winner is its strength in both vocational and global knowledge skills. Singapore depicts a magnificent case study for GTCI 2017 as it takes an ecosystem approach to talent development in the face of technological change. The country experiences the regular learning journeys, education, automation to enhance productivity and reducing the dependence on foreign labor which are accompanied by various government grants and schemes.

In a resource constrained economy like India, technological upgradation turns the wheel to move forward to the organizations in their path of success. There has been a change in aspiration due to globalization and the complexity has increased as our nation has progressed and experienced the fourth industrial revolution. It is equally important to highlight the issue that despite of demographic advantage of India, how can a country with a billion people suffer from talent shortage. The India Skills Report (2018) has highlighted the issue of skill gap as the main problem of unemployment and less industrial productivity. There is scarcity of skilled workfore in India as the Government's skill gap analysis forecasts the need of 109 million more skilled workers for 24 key business sectors. The statistics by India Skills Report (2018) say that with 1.5 million engineers passing out every year, only 52% are employable. More skill gap is found in students registered in skill oriented courses by ITI and Polytechnics in India. There are 4000 B-Schools in India producing 3.6 lakh future managers but again due to lack of skills and work experience, only 39% are employable!

PARAMETERS NEEDED FOR TALENT ENRICHMENT

In order to identify and implement the solutions for the developing countries like India for improving their rank in the GTCI, there is a concrete need to meet the skill shortages and unemployment by providing the following parameters which must be fulfilled:

- Co-creation is crucial
- Improving education embracing lifelong learning
- Stimulating employment flexibility

- Embracing vocational education and global knowledge skills
- Encouraging technological competence
- Strong collaboration between government and business players
- Investments in innovations and entrepreneurship programs

Therefore, by pursuing the above parameters, the developing countries, if not immediately, but can improve definitely the talent competitiveness in the near future. Paul Evans, The Shell Chair Professor of Human Resources and Organizational Development, Emeritus, at INSEAD, and Academic Director and co-editor of the GTCI, said: "Routine work is being taken over by algorithms and machines, but this creates new opportunities for connected, innovative work. But our school system, dating from the factory age, prepares our children for routine work rather than for creativity and projects, also neglecting to foster the learning-how-to-learn mentality that is needed in a world where people will have multiple careers during their lives".

Consequently, the developing nations are required to concentrate their efforts towards providing the vocational education to the youth, streamline the basic training with smart classrooms in education sector, exploiting the skills of the youth by improving the ratio of internet penetration in their economy and enhancing financial independence among the youth. For accelerating the technology adoption in the higher education, the developing countries like India needs to improve digital literacy, integrating the formal and informal learning, advancing digital equity and managing the knowledge obsolescence. India population is equivalent to 17.86% of the total world population and it ranks number 2 in the list of countries by population. On the basis of population India can experience a higher degree of pool of talents which are supposed to give the direction in order to increase the prosperity and ensure balanced development in the economy. More than half of India's population is below 25 years. With 600 million youth, India will be the youngest country by 2020! This has provided a great opportunity for the country to reap this demographic dividend for making rapid economic growth. Surely, per capita income is the crude indicator of economic prosperity which has grown by 8.6% to Rs 1.13 lakh in 2017-18 (Economic Times, 2018). It clearly highlights the changing scenario of financial independence and employment flexibility which is becoming the fuel for increment in monetary resources in the hands of the Indian population which can be supplemented for the betterment of economy.

Talent Up-Gradation

In the direction of boosting up the talent competitiveness of India, apart from the above factors there is a need to adopt the smart classrooms so that the standard of education can be improved in the country and can be made on par with the global standards. Several K-12 schools in India are investing in smart classroom teaching methods, thanks to the increase in digitization in the education sector. There is a need to regularly update the syllabus in schools to match the needs of further professional degrees and diplomas. The professional education also needs to maintain standards according to the industry needs. The continuous up-dation of both academic and technical courses is required for eliminating the obsolescence and reducing the skill gap. The perspective of society has to be changed from 'good scorer' to 'talented' students. The future is in the hands of talented people who will be more confident with their competence and have the ability to create jobs instead of seeking jobs.

For increasing the talent competitiveness government should diagnose rural connectivity as one of the key priorities to achieve rural area development. With over 68.8% of the Indian population living in rural areas, it is crystal clear that there is a strong scope in front of authorities to maintain the level of connectivity, employability and internet penetration in these areas without any fail. There is a need to take the action to provide affordable internet access to people. With 64.84% internet penetration in urban India and 20.26% rural internet penetration in December 2017 (Economic Times, 2018) and when compared to the other countries this ratio of internet penetration is much lower than the other Asian countries like China (43rd in GTCI), Malaysia (27th in GTCI) and Singapore (ranked 2nd in GTCI). According to our Prime Minister, Narendra Modi (Hindustan Times, 2017), India's future is in talent and technology as he has given the formula of IT (Information Technology + IT (Indian Talent) = IT (India Tomorrow). Thus technology should not be considered as a lethal weapon which cuts the jobs but it should be considered as a means to enhance the value of talented young Indians who need to channelize their competence for better India!

Conclusion

So, with the use of technology, the talent should be given some productive and purposeful way to be revealed off. Now the economic development and growth in India is possible within a specific timeframe as the government of India is encouraging the people by providing new and variety of opportunities for starting ventures. Apart from planning function, the government of India should also encourage the giant educational institutes to focus on the formation of their curriculum providing smart classes, ensuring internet penetration and developing vocational curriculum which will prove to enhance and motivate students in identifying their talent and also providing them with the basic technical know-how for making their talent as an idea for their economic welfare. As the developing countries continuously focuses on resolving the basic central problems like allocating the resources, their growth, reaching income and employment levels etc. By advancing the concept of ***F^2 T^2 i: e "Focusing on Future with Technology for Talent"***, the government can systematically spotlight on creating not only the employment opportunities but on providing multiplicity of avenues to the present population for their economic independence. Central and State Governments and business players need to work together to build educational systems and labor market policies that are fit for the purpose. Both the organizations and individuals have to become comfortable with the sharing economy and part time associations of employment. Waiting to win is common but working to win is a genius which can be proved by making one's talent transformed into turnover in tune with the technologies.

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CASE STUDY
TURNAROUND STRATEGY OF NESTLE INDIA 2015-16

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Introduction

Nestle India Ltd, one of the top corporate icons in the FMCG space in India became a victim of its own complacency and one of its top brands in the instant food segment "Maggi" got a ban order from the Governments FSSAI in June 2015. Nestle was asked to take back the stocks running into millions of packets from the market which at that time was close to 40,000 Tons. The market share of Maggi noodles was reduced to nil from the commanding heights of over78%. At the same time other popular food products like tomato ketchup, soup mixes, jams etc. under the umbrella brand "Maggi" saw a steady erosion of market share.

Corporate HQ of Nestle SA at Palais Vevey in Switzerland started the fire fighting exercise by recalling Mr Suresh Narayanan who was at that time heading the Philippines operations. Mr Narayanan was selected by the company to lead the turnaround strategy for his two decade long experience with Nestle and understanding of the local market. Mr Suresh Narayanan was sent in as CMD to replace the Chairman (Mr HelioWaszyk) and MD (Mr Etienne Benet) of Nestle India. Mr Narayanan knew it would be a challenge to overcome one of the biggest global crises faced by Nestle SA but accepted it.

Recovery from crisis

After taking over the day to day management of the company, Mr Narayan set about to find out what had happened in order to work out a revival and turnaround strategy along with the management team at Nestle India.

Maggi Noodles was launched in 1983 in India by Nestle. Since its launch three decades ago Maggi had a steady growth and a smooth journey. Seeing the growth and popularity of Maggi, Nestle India launched a family of products under this brand name by the turn of the century in 2000. In 2014 Nestle India was making nearly 30% of its total revenue from Maggi range of brands. Its turnover had also doubled since 2001.

Such was the effect of Maggi's growth that Nestle India's management didn't even consider looking at other market segments or product brands. From remote villages to metro cities, from plains to mountain terrain, wherever people resided, Maggi was known and had become a household name. Maggi noodles was the most popular packaged food. Maggi reached every nook and corner of the country to become the most popular packaged snack in India. Retailers and distributors across the length and breadth of the country went after Nestle India's sales executives. They were always begging for deliveries as the turnover was fast for all Maggi SKU's. The sales team at Nestle felt proud of representing a brand like Maggi, gone were the days when they had to push the retailers and distributors for reaching their sales targets with Nescafe, Dairy products and Kit Kat Chocolates. However, the pride of representing "Maggi" soon started turning into arrogance and complacency. Sales people demanded and received VIP treatment from intermediaries. Then the balloon blew up on their faces in June 2015. "Maggi" the biggest revenue earning brand at Nestle India came down crashing.

Maggi instant noodles the cash cow of Nestle India was banned for sales across the country in India on reports verified by national laboratories that its lead content was above the minimum threshold. Although Nestle India tried to dispute the findings and gave counter statements that all the supplies were going through stringent checks by their own R&D and guaranteed that the contents were all within prescribed limits it did not stem the viral spread of negative news. Soon the Government authorities issued an order that advised Nestle India to remove all stocks from the market. By end of August 2015, Nestle had to recall 38-40,000 tonnes of Maggi noodles from millions of retail shelvesto destroy them. It was a big blow and brought a huge negative response from the bourses bringing down the share prices of Nestle India.Prior to that since 2012 Nestle India haddeclining sales of milk products, chocolates and coffee year after year. The market share of the company in all these products had reduced by almost 50% since then.

Narayanan called his management team to the drawing board and set out to design a strategy for recovery and restructure the company to sustain in future. Aninitiative to help Nestle India recoverfrom the debacle and set course for the future. The first step of course was to restore Maggi noodles to the retail shelf. After due diligence by internal R&D of all processes and close working with FSSAI notified testing labs to ensure all their requirements are unequivocally met Nestle re-launched Maggi noodles in the market.

By the end of the year, Maggi slowly started to inch back with a lower share of the market. Competitors like ITC (Yippee) and CG Foods Nepal (Wai Wai)had gained from the advantage of the absence of Maggi and managed to increase their market share. New entrant Patanjali Ayurveda was also in the fray chipping away customers with lower prices and cultural acceptability.

Turnaround Strategy for the future

Nestle SA called Mr Narayanan to Vevey for a meeting to discuss the long term turnaround strategy for Nestle India. Nestle India contributed just 2% of the global turnover of Nestle SA which was over US $ 85 Billion at that time. He was also required to answer some questions about Nestles' performance in an emerging market like India which was plaguing Nestle SA the global MNC.How did India's number one instant noodle brand Maggi loseits strong market position suddenly? Why did Nestle India suffer such a steep decline in profits when it has so many product brands? The questions were unusual even for Narayanan, who had attended such strategy sessions for various markets during his two decades at Nestle. Narayanan was however prepared for the barrage of questions. He had just managed toput out the fire and succeeded in recovering some of the lost ground in less than a year to keep the company afloat after one of the worst crisis Nestle had ever faced.

Narayanan placed before the corporate HQ of the company the strategic plan he had worked out for the next five years along with his management team at Nestle India. The plan consisted of a three pronged turnaround strategy:

Step 1: Re-position Nestle India as a nutrition and health conscious brand (vis-a-vis the earlier position as a luxury and top of the line food brand). The advertising should target the expanding middle class in India which now has the purchasing power and was also getting more health conscious.

Step 2: Re-vitalize the product portfolio and reduce the dependence of Nestle India on Maggi brand. Launch new product brands focussed on nutrition and health segment. The idea was to draw from Nestle SA's vast armoury of product brands and target as yet untouched but growing segments.

Step 3: Reinforce and increase the depth of distribution through e-commerce portals to reach 100 cities and 400 urban towns in the country.

Narayanan tried to convince the HQ that Nestle India should look beyond Maggi in India and enter new business segments. Nestle India had not bothered to launch any new brand or product segment since last three decades out of almost 20,000 products and brands the parent company Nestle SA had established globally. Nestle India was marketing only 20 odd brands in India, so this wouldbe a paradigm shift in thinking. Apart from Maggi the only other new product segment Nestle India had entered was Kit-Kat chocolates in 1990. Narayanan wanted to push for a strategy that would help the company achieve a much faster and balanced growth. He wanted to look beyond the high ($1/3^{rd}$ of Sales) dependence on Maggi brand that the company had come to in India. He was seeking a brand portfolio that would ensure Nestle India's profitability and presence in the Indian market beyond "Maggi".

Narayanan sounded confident. The strategic initiative he put forth was to reduce dependence on a single product/brand, build a balanced portfolio by entering new categories focussing on health and nutrition, increase penetration in top cities and towns, hike up advertising to change the staid old image and have a direct communication with consumers particularly women. This was the crux of his strategy. He was confident that these actions in the next 3 to 4 years would set the path for the next few decades for Nestle in India.

While Nestle SA, Vevey was expressing interest in the new strategy proposed, the primary concern of everyone at the strategy meet was on how to restore Maggi noodles to its former glory in market share, volume and customer trust. Nestle SA's was understandably concerned about any spill-over effects and the risks of pushing for new products brands. The top management emphasized that a good implementation was far more important than to have a good strategy. Narayanan agreed that an important part of reconstructing the demolished house was revamping the internal process, downsizing, changing the image of the company and reducing the role of intermediation by going direct to consumers.

Narayanan emphasized that one of the key reasons for Nestle India's failure to tackle the issue with Maggi noodles was the failure of communication and PR in handling the stakeholders — this had cost the company a loss of over Rs 35 Billion. The first actionthat Narayanan took after taking charge was to start communications with all stakeholders—the Government regulators, media, and the public consumers. Each and every question from the stakeholders was responded with a satisfactory explanation.

According to the analysis another reason for the Maggi fiasco was that the company failed to see confidence turning into complacency. The business process followed was a bit complex for Indian market conditions. Compliances were weak and probably not investigated thoroughly. Local partners,vendors and distributors who found it difficult to comply presumably took shortcuts to avoid delay. Interventions took time with number of levels to go through before decisions could be taken. Mr Narayanan de-mystified the process. He set a target for all departments to reduce process time for decisions by 30-40%. Reducing the number of layers for approval, no meetings to discuss or resolve an issue more than once, empowering the younger generation front line to take decisions on the spot and report it live online. Narayanan also downsized and simplified the commercial structure in the company. He increased engagements with the state governments, assigned resources to specifically gauge the market environment and interface regularly with suppliers and customers to get to know issues in real time—something that wasn't done during the pre-Maggi crisis time.

Strategic action & tactics for implementation

i) Increase product/brand portfolio: Strengthen the presence in coffee by launching "Nespresso" instant coffee machine and "Docle Gusto" a coffee capsule system. Introduce brand "Nestle Ceregrow" for kids in the breakfast cereals market. Enter the healthcare, skincare and pet care segments with Nestlé's international brands The portfolio expansion was long awaited but Nestlé India was not showing keenness according to HQ. Nestlé SA agreed with Narayanan that the new launches were a step in the right direction albeit a bit late in the case of coffee and breakfast cereals market which were dominated by Bru and Kellogg's in addition to Tata Coffee and Champion.

Narayanan felt that nutrition and health was a big move for Nestlé in India. According to the analysis Indian consumers were moving away from "health & pleasure" to "health & indulgence". Diabetes, B/P, Cardio-vascular conditions etc were becoming serious issues. Products that could address these issues in particular and health in general were likely to be sought after. Probably this segment should have been addressed more aggressively earlier than now.

OverallNestlé India planned to introduce some 30 product brands, including a few extensions of its coffee brand Nescafe, cereal Nestlé Ceregrow, health food drink Nestlé A+ Pro-Grow, Greek yogurt called Nestlé a+ Grekyo and a few new variants of Maggi instant noodles and increase the focus on cities rather than towns. It won't be a volume game like Maggi noodles anymore. Narayanan wanted to quickly leverage the rapid pace of urbanization of India coupled with the growing young educated middle class as well as working women. These segments had disposable incomes, were not shy of spending on brands and showed awareness of health benefits.

ii) Narayanan proposed to considerably increase spending on advertising and publicity keeping the need to rebuild the image of the company. Nestle was known to be a low spender on advertisements and he proposed to change that. Nestle India Ad-spend had been languishing at around 4-4.5% (Rs 3.5 Billion in 2014) of the total turnover. After taking over Narayanan had increased the spending to over Rs 5 Billion (about 6.5% of the turnover in 2015). His goal was to increase this even further as he argued that main competitors like HUL, ITC and Britannia were spending nearly 8-10% of their turnovers on their advertising and promotions blitz. Nestle he felt could not afford to lag behind in keeping up with the communication that consumers are used to experiencing from other brands.

During the period when sale of Maggi noodles was banned, ITC Ltd's Yippee noodles , Wai Wai noodles from Nepal's CG Foods and Baba Ramdev's Patanjali had succeeded in filling the glaring gap left by Nestle in the over Rs 30 Billion market for instant noodles in India. Nestle would now have to take the fight on advertising as well as distribution fronts in order to retrieve its position. Further in the other product segments' including those Nestlé intends to enter, the fight will be with already entrenched brands of established firms. The Rs 17 Billion market for cereals in India is dominated by Kellogg's with a share of 36% followed by Quaker, Bagrry's, Horlicks, Mohun's, Champion and Saffola. In the estimated Rs 100 Billion market forskincare, Nestlé will be competing with HUL which holds a 47% share of the market. Other brands like L'Oreal, Nivea, Himalaya Drug and Emami also compete in this market. For Pet care, Mars Inc and IBG are the main competitors for an estimated market of Rs 17 Billion. In the instant coffee segment Nestléstill leads with a 55% share of the Rs 25 Billion market. Bru from HUL and Tata Coffee are the main competitors. The spread and popularity of coffee cafe brands like Coffee Day, Barista, Costa and Starbucks in India has dampened the growth of this market. Introducing Nespresso coffee machines may help other café's to compete in this segment and increase growth of Nescafe. Narayanan wants to keep Nestlé's focus on diversifying the product portfolio with new innovative products from the Swiss HQ. The new avatar of Nestle India portrayed by Narayanan will pleasantly surprise the customers with a strong image of a company launching a wide range of products backed by a sustained advertising and publicity campaign.

iii) Keeping profitability in sight Narayanan cited the research done by his team which showed that more than 50% of growth and nearly 65% of the consumption of FMCGin India is by consumers. This is projected to be accounted for by nearly 600 metros, mini-metros, tier I cities over the next decade. An opportunity Nestle India cannot afford to miss. In addition the rapid increase in women joining the workforce is bringing convenience shopping with concern for nutrition and health to the forefront. The thrust of Nestle strategic initiative was targeted to this phenomenon.The revised strategy of Nestle is to penetrate deeper into these cities than go after bigger populations in thousands of semi-urban towns and more than half a million rural villages where the overwhelming majority of the population of the country still resides. Today Nestlé'sproducts are available only in 40% of India's estimated nine million retail outlets. The strategy is to keep the product portfolio addressed to the need of this identified urban population with disposable income and a deliberately chosen healthy & nutritious lifestyle. .

Nestle will add a new dimension to its distribution to cater to its target segments. Products will now be made available on all the leading portals catering food, grocery and lifestyle. Nestle had offered Maggi through Snapdeal when it was re-launched and the experiment had proved vastly successful. Online portals will enable Nestlé to reach customers across all cities in India without any extra cost. Top E-Commerce platforms like Amazon, Snapdeal, Big-Basket and Flipkart among others would be roped in to leverage this distribution strategy. Nestlé India however will not be playing the discount pricing game adopted by brands with online portals in India.

Empowerment and participation of women in decision making as well as increasing migration to cities combined with development of cities is the opportunity identified by Nestle India. There is a rising need for products that are based on customer convenience, that which can provide nutrition and health as well as those that support the modern urban lifestyle. We want to bring products that are relevant and needed by this urban segment confirms Narayanan.Other advantages of this strategy are that it's easier to target this largely middle class audience through advertisements on TV and social media through digital networks.

Nestlé India has decided to do things differently this time than what has been its practice for the last few decades. Since it is a new way, the approach will be to selectively seed new products. The strategy is to spread the business to multi-category frontiers rather than being stuck in one or two. The branded consumer packaged food market is estimated to be around Rs 3.2 Trillion per year and is projected to grow at around 15% pa.

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Analyzing the strategy

Financially, Nestle India is not doing as well as before. In 2014, Nestlé India had a total turnover of Rs 98.55 Billion. Sales for the year 2015 stood at Rs 81.75 Billion. The results for 2016 grew to Rs 91.59 Billion. Meanwhile, Nestlé India has brought down the time from idea to its launch from a typical 12 -18 months by 2/3rd to 4 - 6 months. Further now the new products are developed based on the feedback and insight of the local consumer rather than international trend. From the angle of investment Nestle India may not have to invest much into building new capacities. Already an investment of close to Rs 50 Billion had been made for enhancement of capacities and scaling in the last 3 to 4 years. The strategy now is to only make incremental investments in new technological areas in the next few years to meet the requirements for new product brands.

NestléIndia has decided to look beyond consumer packaged food product segment which gets a new brand every day. Since 2012 Nestle India was seen losing market share in milk, baby food, coffee and chocolate. Every category was going down except noodles. Nestle did struggle to keep up to the pace of the consumer packaged food market when out of nowhere the Maggi crisis blew on its face. The loss of market share in most categories (chocolates, coffee and baby food) was mainly due to competition, fixed set of product without any new innovation or features and pricing errors. Since NestléHQ and the shareholders were happy as the profits continued to come from Maggi no one bothered to monitor or diagnose the creeping sickness. People don't usually try to correct something that hasn't gone wrong. Maybe the Maggi catastrophe was a turning point for the better as it enabled all to sit up and look at the company afresh.

Would Nestlébe able to build another brand as big as Maggi noodles in India? Can the new strategy of Nestlé India exploit the true potential of India as a market?Narayanan is ready to accept that they may not be able to make that happendue to the red ocean type of competitive landscape in the consumer packaged food segment and the fast changing consumer behaviour in the other segments. Although the launch of Nespresso machines may bring about some disruption in the coffee segment. But Narayanan is equally confident that Nestle India's turnover will double and profits will grow in the next 5 years.

The Swiss HQ wants Nestle India to ensure at least one, if not two, brands should become as big as Maggi noodle in volumes. Also NestléIndia is now committed to move slowly from packaged food, to health and nutrition products.

Conclusion

In its new avatar, Nestlé India is flexible, responsive and result-oriented. The new product launches have already started showing results—coffee and beverages have returned to growth, although milk and nutrition are still under stress. The board of directors of Nestlé India and Nestlé SA have agreed with Narayanan that there is a need to "accelerate in India", and pledged to provide fresh investments in the existing portfolio, new products, renovation and innovation—all this aimed at doubling revenue in the country within four to five years. Will Nestle India achieve the goal? Mr Suresh Narayanan, the CMD is confident.

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Annexure 1

TEACHING NOTES FOR THE CASE STUDY

The case is suitable for PGDM/MBA students studying Strategic Management.

Learning Outcomes for students

- Explain turnaround strategy
- Ability to identify and describe the signs leading to future sickness of a business
- Cognition of corporate restructuring strategy and its applicability
- Demonstration of the tools and techniques to develop turnaround strategy

Case Notes for the Teacher

The case is about quick turnaround of Nestle India from its precarious position in mid-2015 when it received the jolt of a nationwide ban order on its leading brand and cash cow Maggi Instant 2-Minute Noodles. The ban order was based on findings of contents such as lead and MSG above the prescribed limits. The media also took up the issue and broadcast about the harmful effects of such contents etc. bringing people to believe that Maggi Noodles was harmful.The case examines the steps taken by Nestle India and Nestle SA's - Global HQ to recover from the disaster and evolve a strategy for the future.

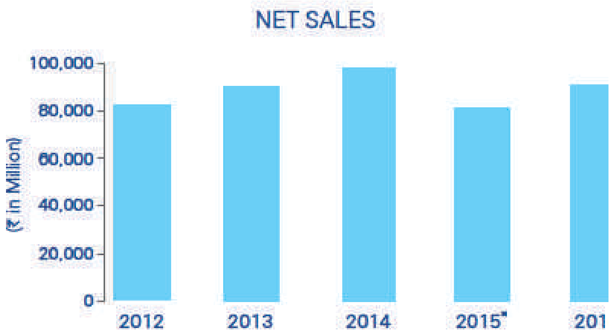
The students need to understand that business of a company can be disrupted any time by unpredictable external factors and how a turnaround strategy can be made to overcome and take the business forward. The students can explore the various strategic options Nestle India could exercise at that time and argue what would be the optimum. In the process they would also be examining the strategy proposed to be adopted by the protagonist the new CMD of Nestle India and present their views with justification if it was right or another way would have been better.

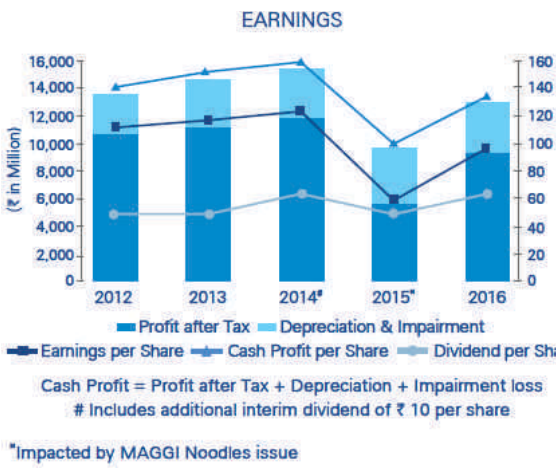
The teacher also has the opportunity to take the students through the entire turnaround strategy forms and techniques while discussing the case. The teacher can show how every organization has to make a right choice of the instruments and apply them to improve their understanding of the environment which impacts business. Some of the strategic management techniques that could be introduced to the students with this case study are:

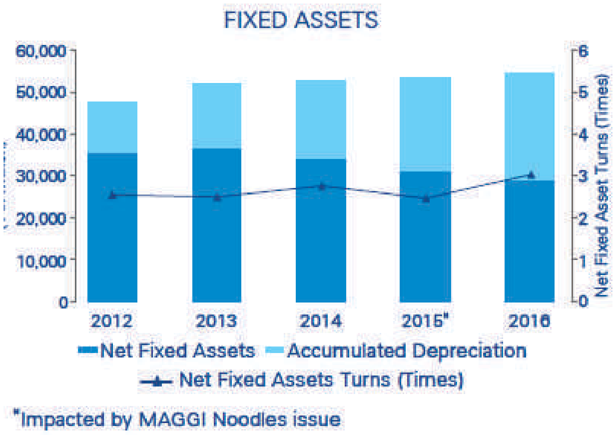
1. Stakeholder matrix
2. ETOP Analysis
3. SWOT Analysis
4. Gap Analysis
5. Impact Matrix
6. Functional profile and resource deployment matrix
7. Strategic advantage profile

Annexure 2

PERFORMANCE OF NESTLE INDIA







Explanation

1. Net Sales for the year increased by 12.8% on a base impacted by MAGGI Noodles issue. Net Domestics Sales increased by 13.5% and Export Sales increased by 3.5%

2. Other income has increased due to higher average liquidities partially offset by lower yields. The impairment loss on fixed assets of 118.3 Million relates to various items of plant & machinery and building that have been brought down to their recoverable value upon evaluation of future economic benefits from their use.

Annexure 2, Continued

Financial Results and State of Company's Affairs

(₹ in Million)

Particulars	2016	2015
Net Sales	91,592.8	81,232.7
Add: Other operating revenues	645.2	520.4
Less: Operating expenses	75,983.0	67,800.3
Less: Impairment loss on fixed assets	118.3	282.2
Less: Net provision for contingencies (from operations)	418.0	333.1
Profit from Operations	15,718.7	13,337.5
Add: Other income	1,493.9	1,100.9
Less: Finance costs	35.1	32.9
Less: Employee benefit expense due to passage of time	874.0	753.2
Less: Net provision for contingencies - others	1,266.7	301.5
Profit before exceptional items, corporate social responsibility and taxation	15,036.8	13,350.8
Less: Exceptional items	307.8	5,008.4
Less: Corporate social responsibility expense	313.6	206.1
Profit before taxation	14,415.4	8,136.3
Less: Tax expense	5,150.0	2,503.6
Profit after taxation	9,265.4	5,632.7
Add: Profit brought forward	18,825.4	18,825.2
Amount available for appropriation	28,090.8	24,457.9
Less: Interim dividends	3,856.6	2,892.5
Less: Proposed final dividend	2,217.6	1,783.7
Less: Dividend distribution tax	1,236.6	956.3
Less: Transfer to general reserve	-	-
Surplus in statement of profit and loss	20,780.0	18,825.4
Key ratios		
Earnings per share (₹)	96.10	58.42
Dividend per share (₹)	63.00	48.50

Source: Nestle India Annual Report 2016

Annexure 3

SOME LEGAL ISSUES AND RELATED PROVISIONS

1. The company supplemented the provision for contingencies with further amount of Rs 1684.7 Million (net) resulting mainly from issues which are under litigation/dispute and other uncertainties requiring management judgement. This was after the reversal, utilization/settlement of contingency provision of Rs 128.9 Million due to the satisfactory settlement of certain litigations and settlement of obligations under the free replacement warranty for which provision was no longer required.
2. The Union of India, Department of Consumer Affairs in 2015 has filed a complaint before the National Consumer Dispute Redressal Commission on the allegation that by selling MAGGI Noodles in the past, the Company has indulged in an unfair trade practice, sold defective goods to the public which are hazardous. Complaint seeks compensation of Rs 2845.5 Million and punitive damages of Rs 3554.1 Million. Nestle India has challenged the complaint. The court proceedings are on-going.
3. Exceptional items during the year is the net of:
   (a) Provision made for diminution in the value of non-current investment Rs 200.0 Million.

(b) Write backs arising inter alia from actualization of estimates of part of the provision made for exceptional item in the previous year Rs 212.2 Million.

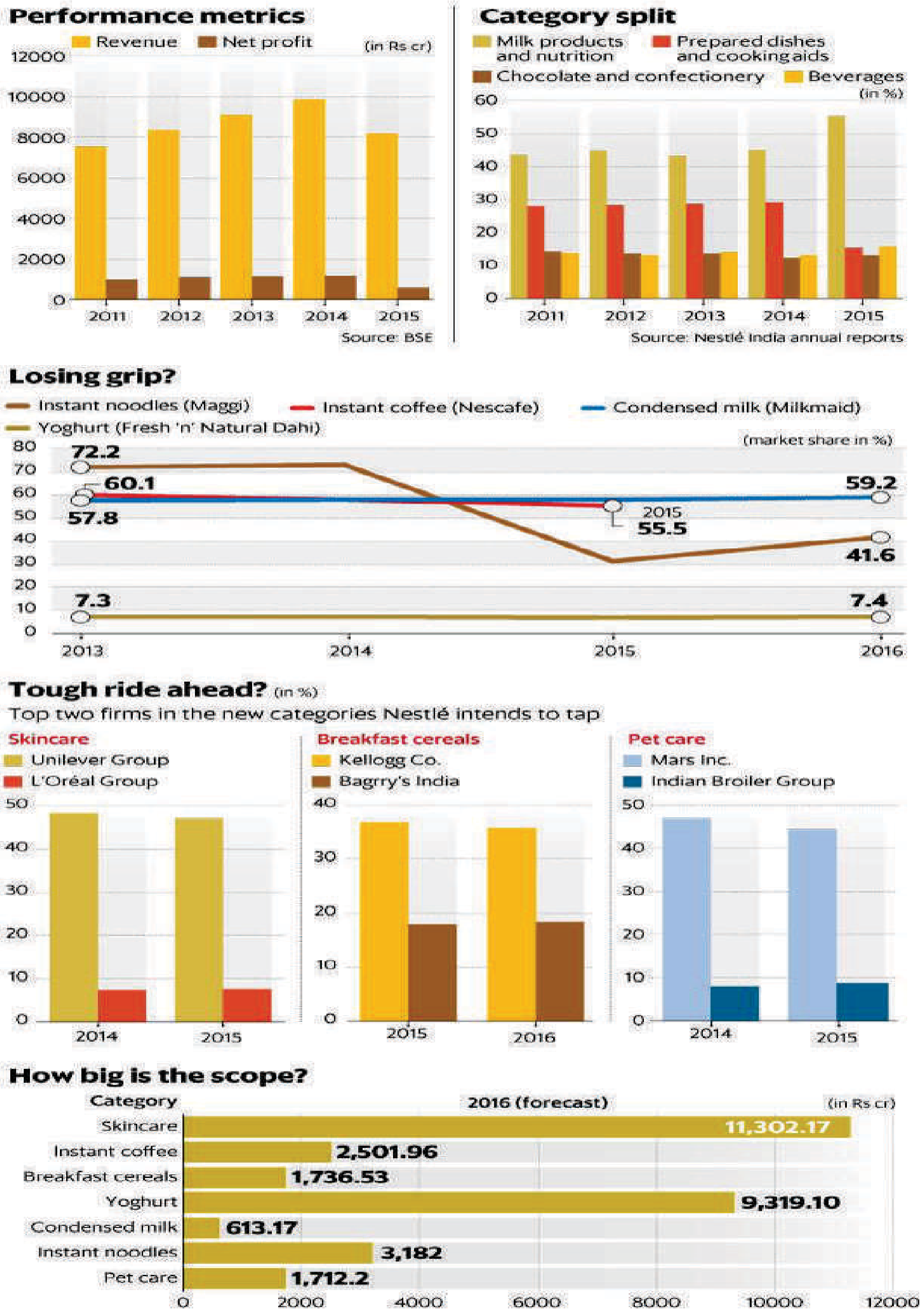
© Cost towards the restructuring of a long term arrangement for supply of ingredients to extinguish the obligations under the arrangement in view of changed business circumstances Rs 320.0 Million.

Source: Nestle India Annual Report 2016

Annexure 4

HOW NESTLÉ INDIA STACKS UP

Here's how the company and its products have performed over the past few years. After almost three decades, Nestlé intends to tap new product segments, most of which are crowded. Some of these segments are already big, some are at a nascent stage. The scope may be huge, but Nestlé will have to fight against the established multinationals.



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Source: Euromonitor International

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A bi-annual Journal of AIMS Centre for Research (ACR)

Greetings from AIMSIHE, Bangalore!

We invite Academic Papers, Reflective Practices, Case Studies and Book Reviews. All papers should provide the details of all authors (specifying the corresponding author) and an 'Abstract' of not more than 500 words.

Academic Papers

Academic Papers may be either conceptual or empirical. The length of the paper should be between 5000 and 8000 words. The references should be given in the style prescribed by the Publication Manual of the American Psychological Association (6th edition), which requires the (author, year) format within the text, and the alphabetical listing (by authors' surnames) of the references at the end.

Conceptual Papers should develop strong arguments and new theoretical perspectives in the concerned fields by using evidences from prior research. In other words, conceptual papers should present a comprehensive and focused review of the relevant literature, and develop contingency propositions within a new theoretical perspective.

Empirical Papers should have a short and focused literature review to justify the need for the study and develop the hypotheses, explain the methodology, present the data and their analysis, draw appropriate conclusions, and discuss the theoretical and practical implications of the findings as well as the limitations and directions for future research.

Reflective Practices

These are papers (about 5000 words in length) by practitioners (entrepreneurs, executives, consultants, policy-makers) based on systematic reflections on their own experiences. Such reflection should have a 'narrative section' which briefly describes the practice in question, explaining its context, purpose, and scope, and an 'exposition section' which elaborates on the problems encountered by various stake-holders at the implementation stage. The concluding part should contain recommended solutions, especially the desired micro- and macro-level policy initiatives.

Case Studies

Case Studies should highlight the unique aspects of any relevant area. The recommended length of the case is 3000-5000 words. The style of writing the case should be narrative with appropriate data support (preferably with tables, figures and annexure).

Book Reviews

The reviews should be on the prominent books published recently and not reviewed earlier. The reviews should not be more than 1500 words.

Abstract and Paper Submissions

Authors are invited to submit the abstract and full paper on or before 15th July for September issue and 15th January for March issue in MS Word format by e-mail to:research@theaims.ac.in. Acceptance/Rejection of papers will be communicated. By submitting a paper, the author(s) make(s) a commitment that the work is original and not published before in any manner.

Guidelines for Submission of Paper

The abstract should be 12-point Times New Roman, 1.15 line spacing, not exceeding 500 words), explaining the background, the need, aims, methods and the expected findings of the study. In addition, it should contain the title (14-point Times New Roman), authors' names (12-point Times New Roman), designations, affiliations/addresses, telephone numbers and e-mail addresses (10-point Times New Roman), followed by a list of keywords, subject to a maximum of five, which should be arranged in alphabetical order, and be separated by commas with a full stop at the end.

The full paper should be prepared as per the guidelines provided for the respective category of paper (Conceptual, Empirical, Reflective Practice or Case Study) as specified.

Body of Manuscript

Manuscript must be prepared on standard A4 size paper setting. It must be prepared on a 1.15 line spacing and double column with a 1-inch margin set for top, bottom, left and right. It should be typed in 12-point Times New Roman font with page numbers at the bottom-right of every page.

Headings

All section headings should be in 12-point Times New Roman font (bold) and sub-section headings should be in 12-point Times New Roman font. These must be bold-faced, aligned left and fully capitalized. Leave a blank line before each heading.

Figures & Tables

These must be simple, centred and numbered, with the titles of figures/tables above the figure/table. Sources of figures/tables should be mentioned below them.

References

References within the text and at the end of the paper should be in the style prescribed in the Publication Manual of the American Psychological Association (6th edition).

Publication

All categories of papers will be double-blind refereed by the peer experts for their selection and for publication in the journal.

All submissions must be made to:

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