**Introduction**

India is at the cusp of an economic and business revolution today. There is a complete transition in how the world views India today. At least most of the top global economic ratings and statistics suggest so. For the first time ever, India has jumped 30 positions to become the top 100th country in terms of ease of doing business ( as per a report by the World Bank Group). Even Moody’s, one of the world’s top credit rating company, recently upgraded India’s sovereign rating from the lowest investment grade of Baa3 to Baa2 and changed the outlook from stable to positive. It’s the first upgrade of India’s rating in 14 years.

And with India’s promising growth potential, the outlook of the industrial sector in the country also looks positive. At least, I can safely say so about the pump industry, being a part of the industry and having had a close eye on all the developments happening in the industry over the last few years.

**Pump Industry**

Talking about pumps, pumps play a very integral role in any industry. Be it the small pumps used in the agricultural sector and domestic households or large heavy-duty pumps used in industrial verticals as critical as nuclear power plants or the chemical industry, the significance of pumps is indispensable. After all, if the pump stops, water stops and if water stops, obviously the industry stops. In fact, the growth of the overall pump industry is very important to impel the Make in India initiative of the government.

**Ethical Challenges**

Now, we are all aware that the performance of any industry is dependent on various factors. These include demand, supply, market space, profit margin, GDP growth, inflation rate, consumer interest, government policies, infrastructure, government stability, workforce, availability of raw materials, etc. However, apart from all these prominent factors, there are certain other social discretionary elements which are equally important in the shaping of a successful industry which, we, as industry players, many-a-times voluntarily tend to neglect or for some vested interests, compromise on. These primarily include moral business values and ethics.

At least, as far as the overall pump industry is concerned, this seems to be the most pressing problem affecting the industry presently. I strongly feel that there is a serious lack of adherence to moral business principles and ethics in the Indian pump industry.

In case of any organisation, business ethics reflects the outlook of business operations within the company. However, on a broader level, when it comes to certain bigwigs players which more or less account for majority share of a particular industry, business values and principles aren’t necessarily restricted merely to the company but implicitly extend to the industry and, subsequently, the country that the company represents. In such cases, any unethical practices by the concerned industry-giants could hamper the customer’s overall perception about the company and the industry as a whole and, worse, raise serious questions over the country’s credibility and capabilities in delivering quality products and services. For instance, the precision and quality of any Honda product is attributed to its Japanese roots. On the other hand, the inferior quality of a certain Chinese smartphone is attributed to its “Made in China” tag. Similarly, for an India-based company, this could, thus, have adverse repercussions on the government’s Make in India initiative as well.

This clearly reflects the certain non-ethical business practices by a few major players in the industry are creating a bad reputation of the entire industry as well as the country.

Today, globalization has transformed every industry and country into a global village, leading to a never-seen-before rise in competition and race to outwit each other. In the quest to beat the competitors, many players are going to any extent, compromising on ethical business values to procure an order first. This greed for supremacy is the conduit for false promises, sub-standard products, below-par service standards and serious loss in customer trust. It may benefit the involved organization in the short run, but in the longer run, it is bound to have a serious bad impact on the company, industry and the country.

For instance, the famous “dieselgate” scandal involving VW cheating pollution emissions tests; in this case a serious tampering of business ethics was witnessed. Considering the brand reputation and that VW held in the market and the number of other major car makers that come under the VW umbrella, it was a sever blot not only for the company, but the entire automobile industry, raising a lot of questions about the standard of testing and rating parameters in the industry.

Similarly, in the pump industry, though most of the pump manufacturers promise a 90% efficiency in their pumps, were few are able to fulfill it. Or, in case of certain small pumps, which the makers claim to carry a 1hp capacity, the actual capacity never goes beyond 0.5 hp. This is a clear example of false marketing, or in actual terms, an attempt to literally fool the customer.

**Expectations**

In a nation, every industry has a certain social role to play in the shaping of a favourable business society. The misconducts of even a single major player can disturb the entire business cycle of that industry. While conducting a business, there are certain business ethics, which are non-negotiable. On an individual level, it is essential that we behave as responsible corporate citizens and follow these moral business etiquettes in all our endeavours, bringing complete honesty in our deliverables. After all, it’s an upright workforce that makes up for a trust-worthy organization, retaining the trust of the customers on the organization. Because, ultimately, in any business, it is all about customer trust. If the customer loses trust in your brand, he would lose trust in your product. And as they say, you can fool some customers sometime, but you cannot fool all the customers all the time.

**Customer Centricity**

Talking about customers, today, in order to be a step ahead of their competitors, most of the top players in the industry go out of their way to please their customers. And, even, prospect customers, who are spoilt for so many choices, considering the wide range of players in the industry (for instance, the pump industry in this case), are looking for that something extra, innovative and unique in a product which makes it different from the hordes of other similar products in the same range and for the same application. Be it the product features or the service, the customer expects something more advanced, something more exceptional, something more innovative, which makes the product “stand-out” among all the other contemporary products in its league. In keeping with this customer interests, most of the top industry players, today, are increasingly investing their time and resources on their R&D capabilities with an aim to bring further constant improvements and innovations in their existing product range. These relentless R&D efforts have paved the way for the introduction of technologies like 3D designs and printing. In terms of service improvement, players strive to receive and register constant customer feedback.

Even, at KBL, on the basis of the large number of recommendations, suggestions and feedback that we received from our customers, expressing concerns over the increasing consumption of energy and associated costs while operating a pump, and with the dedicated efforts of our R&D team, we we able to introduce a permanent suitable alternative to resolve this issue- Our LLC pump series, which ensures the highest energy cost savings. (We could provide some interesting figures related to the amount and percentage of energy saved by our LLC pump). This is the kind of impact that a product innovation based on customer feedback can have.

**All is not lost**

Today, when the government is taking all the possible efforts to build the country with continued progress in the form of economic and institutional reforms, as responsible countrymen and as representatives of the industry, it is also our moral duty to support the government by progressing in our respective fields and areas. After all, it’s a vicious progress cycle- When you grow, your organization grows, and when your organization grows, your industry and finally your country grows.

So, rather than following “success”, it’s about time that we, together, strive towards achieving “excellence” in our products, and with this attitude, I believe “success” will follow.