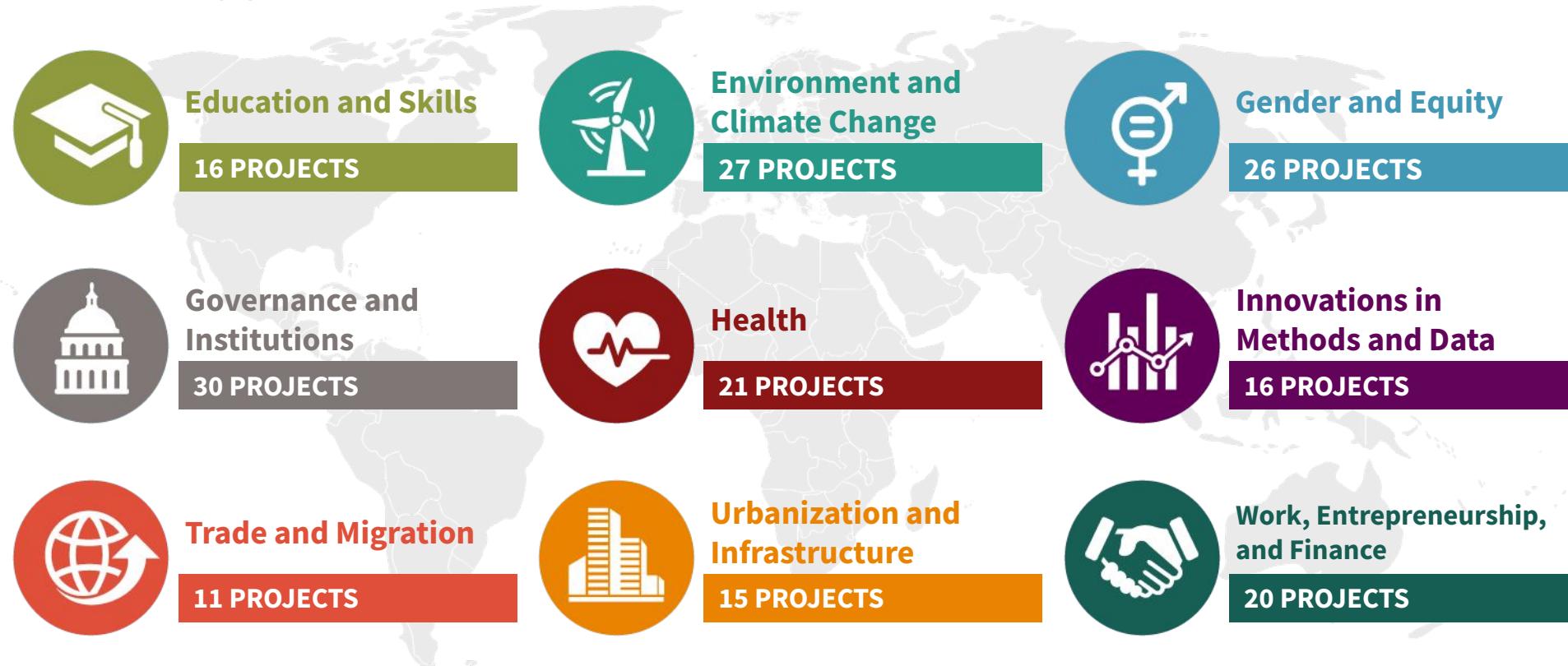


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Managing Partner, NewBuild Venture Capital



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MEGHA PATNAIK

Assistant Professor of Economics & Finance, LUISS Guido Carli

Research Affiliate, Centre for Economic Policy Research (CEPR)



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Management and firm performance



Exhibit 1: Plant with Low Management Score



Exhibit 2: Plant with High Management Score

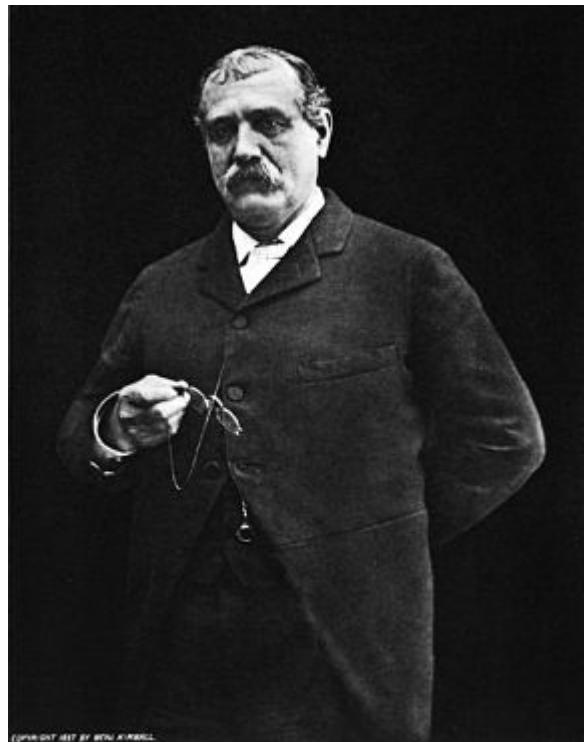


Francis Walker (1840-97), founding President of the American Economic Association

Walker ran the 1870 and 1880 Census

Based on this Walker wrote his 1887 paper
“*On the Source of Business Profits*”
published in the first volume of the QJE.

It claimed management was the major source of performance differences across US firms.



But there is still a wide debate around a variety of empirical management topics



“No potential driving factor of productivity has seen a higher ratio of speculation to empirical study”.

Chad Syverson (2011, *Journal of Economic Literature*)

Measuring management:

- (1) World Management Survey
- (2) Management and Organizational Practices Survey

Eg. of management practices: visibly tracking production



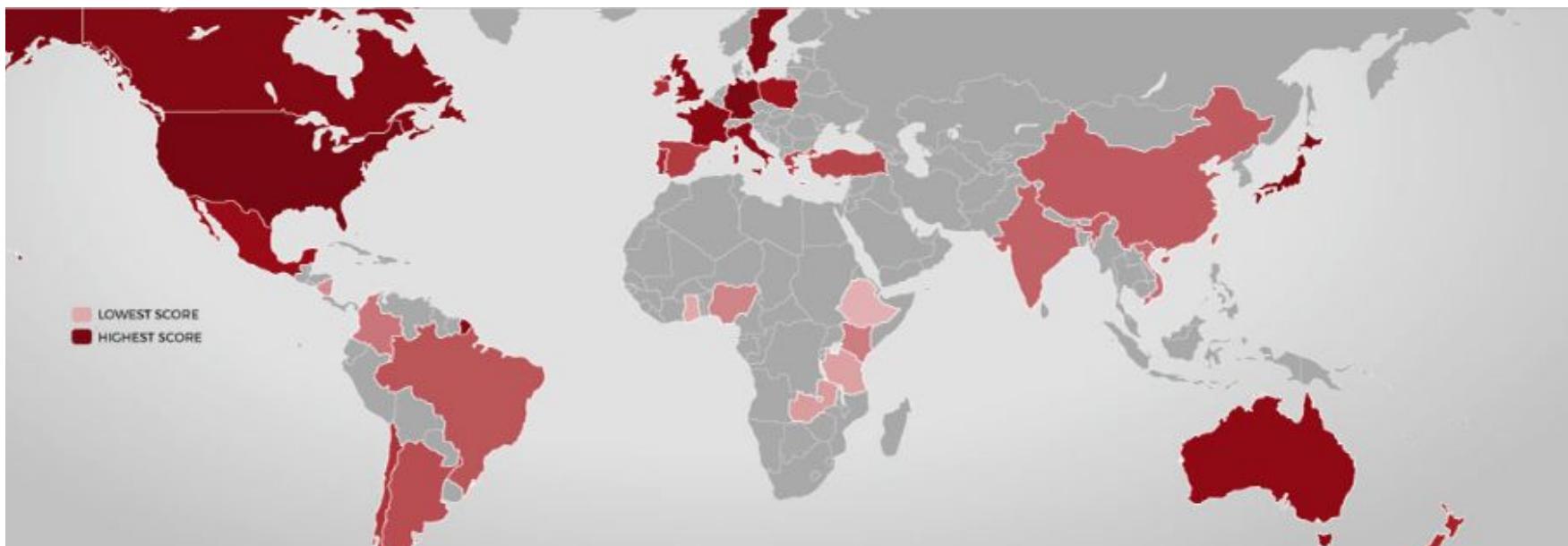
No visible tracking of performance metrics





WMS

WORLD
MANAGEMENT SURVEY



Survey methodology (Bloom & Van Reenen, 2007, QJE)

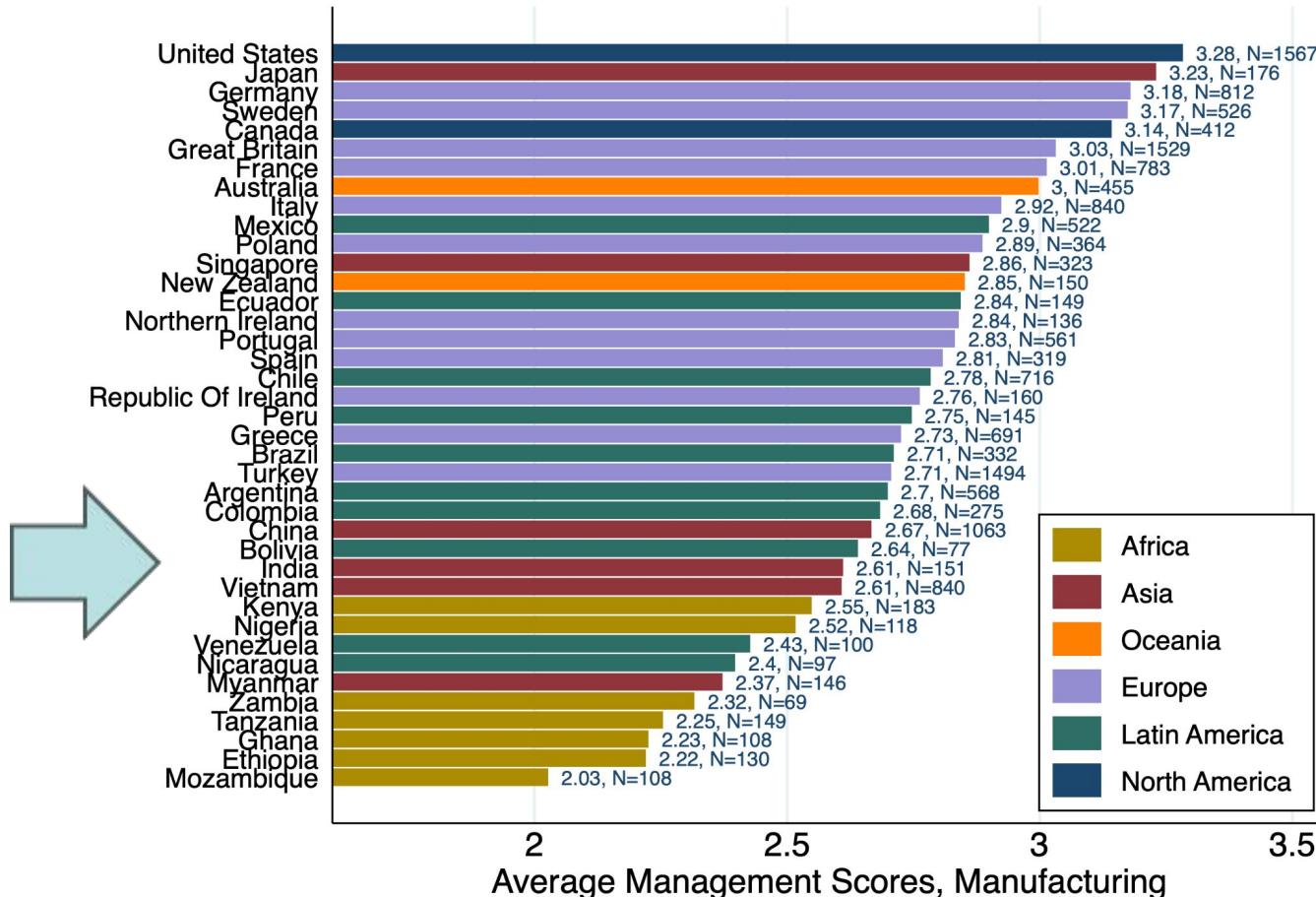
Measuring a management score:

- McKinsey scorecard for 18 monitoring, targets & people practices
- ≈45 minute phone interview of senior (e.g. division) managers

25K companies surveyed across 38 countries



Wide spread of management across countries



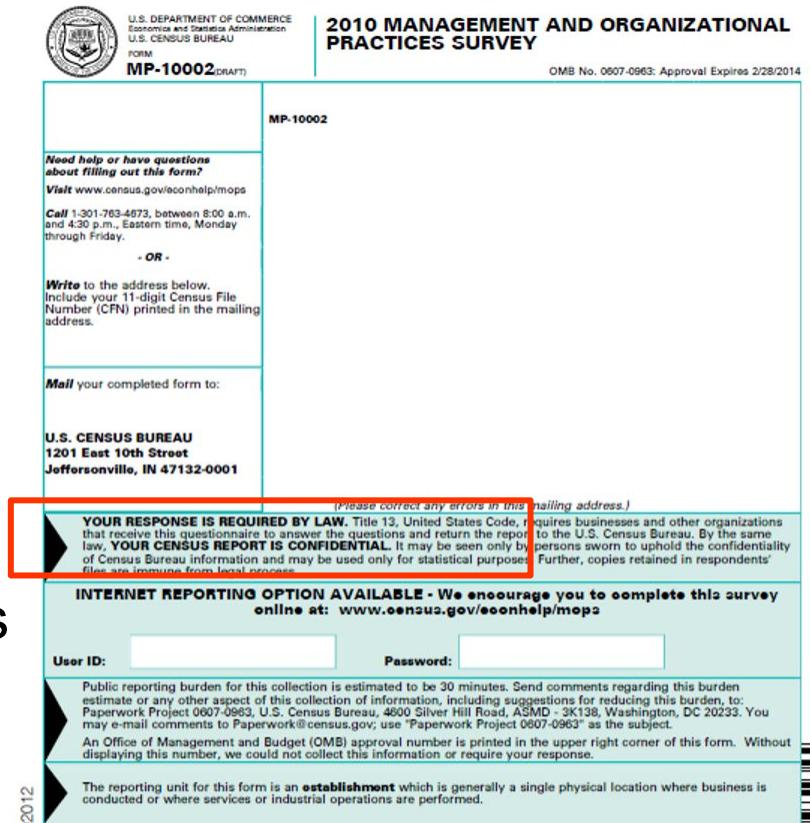
Wide spread of management within countries



Management and Organizational Practices survey (MOPS)

Partnered with the US Census Bureau:

- 16 question module administered to more than 47K manufacturing establishments in 2011
- This was quick and easy to fill out - and mandatory - so 78% of factories responded, covering >50% of US manufacturing employment.



The image shows the front page of the 2010 Management and Organizational Practices Survey (MOPS) form. At the top left is the U.S. Department of Commerce logo, followed by "U.S. CENSUS BUREAU" and "FORM MP-10002 (DRAFT)". To the right is the title "2010 MANAGEMENT AND ORGANIZATIONAL PRACTICES SURVEY" and the OMB approval number "OMB No. 0607-0963: Approval Expires 2/28/2014".

MP-10002

Need help or have questions about filling out this form?
Visit www.census.gov/econ/help/mops
Call 1-301-763-4673, between 8:00 a.m. and 4:30 p.m., Eastern time, Monday through Friday.
- OR -
Write to the address below.
Include your 11-digit Census File Number (CFN) printed in the mailing address.

Mail your completed form to:
**U.S. CENSUS BUREAU
1201 East 10th Street
Jeffersonville, IN 47132-0001**

(Please correct any errors in this mailing address.)

YOUR RESPONSE IS REQUIRED BY LAW. Title 13, United States Code, requires businesses and other organizations that receive this questionnaire to answer the questions and return the report to the U.S. Census Bureau. By the same law, **YOUR CENSUS REPORT IS CONFIDENTIAL**. It may be seen only by persons sworn to uphold the confidentiality of Census Bureau information and may be used only for statistical purposes. Further, copies retained in respondents' files are immune from legal process.

INTERNET REPORTING OPTION AVAILABLE - We encourage you to complete this survey online at: www.census.gov/econ/help/mops

User ID: Password:

Public reporting burden for this collection is estimated to be 30 minutes. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to: Paperwork Project 0607-0963, U.S. Census Bureau, 4600 Silver Hill Road, ASMD - 2K138, Washington, DC 20233. You may e-mail comments to Paperwork@census.gov; use "Paperwork Project 0607-0963" as the subject. An Office of Management and Budget (OMB) approval number is printed in the upper right corner of this form. Without displaying this number, we could not collect this information or require your response.

The reporting unit for this form is an **establishment** which is generally a single physical location where business is conducted or where services or industrial operations are performed.

J2012

- 2** In 2010 and 2015, how many key performance indicators were monitored at this establishment?

Examples: Metrics on production, cost, waste, quality, inventory, energy, absenteeism and deliveries on time.

Mark one box for each year

1-2 key performance indicators

3-9 key performance indicators

10 or more key performance indicators

No key performance indicators

(If no key performance indicators in both years, SKIP to **8**)

	2010	2015
1-2 key performance indicators	<input type="checkbox"/>	<input type="checkbox"/>
3-9 key performance indicators	<input type="checkbox"/>	<input type="checkbox"/>
10 or more key performance indicators	<input type="checkbox"/>	<input type="checkbox"/>
No key performance indicators (If no key performance indicators in both years, SKIP to 8)	<input type="checkbox"/>	<input type="checkbox"/>

- 6** In 2010 and 2015, what best describes the time frame of production targets at this establishment?

Mark one box for each year

Examples of production targets are: production, quality, efficiency, waste, on-time delivery.

	2010	2015
Main focus was on short-term (less than one year) production targets	<input type="checkbox"/>	<input type="checkbox"/>
Main focus was on long-term (more than one year) production targets	<input type="checkbox"/>	<input type="checkbox"/>
Combination of short-term and long-term production targets	<input type="checkbox"/>	<input type="checkbox"/>
No production targets (If no production targets in both years, SKIP to 10)	<input type="checkbox"/>	<input type="checkbox"/>

- 9** In 2010 and 2015, what were **non-managers'** performance bonuses usually based on at this establishment?

Mark all that apply

	2010	2015
Their own performance as measured by production targets	<input type="checkbox"/>	<input type="checkbox"/>
Their team or shift performance as measured by production targets	<input type="checkbox"/>	<input type="checkbox"/>
Their establishment's performance as measured by production targets	<input type="checkbox"/>	<input type="checkbox"/>
Their company's performance as measured by production targets	<input type="checkbox"/>	<input type="checkbox"/>
No performance bonuses (If no performance bonuses in both years, SKIP to 11)	<input type="checkbox"/>	<input type="checkbox"/>

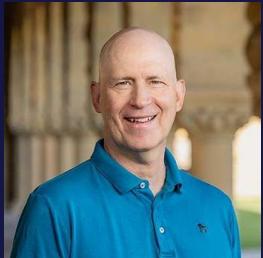
Survey methodology (Bloom, Brynjolfsson, Foster, Jarmin, Patnaik, Saporta-Eksten, and Van Reenen, 2019, AER)

- Surveys generally conducted by national statistical agencies, central banks, or other governmental agencies
- Firm- or factory-level microdata (ownership, IT..)
- Performance data (sales, growth, productivity, profitability) is either collected on the management survey itself or linked through other microdata sources

The Management and Organizational practices survey adaptable - expanded to 15 different countries

India Management and Growth Survey

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India Management and Growth Survey setup in Pune



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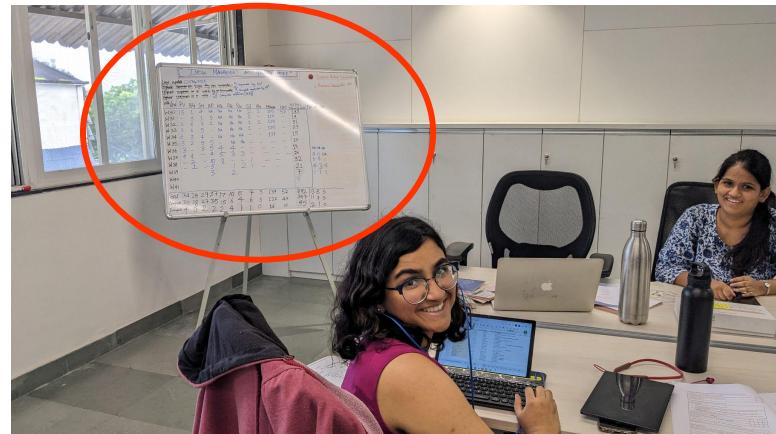
Creating systemic change
and building the national
innovation ecosystem

Working alongside leading experts from academia and industry, we aim to inform policy making on the back of high quality empirical economic research, as well as impact higher education in India. We wish to raise the level of debate and awareness amongst policy makers, industry and students about the essential role of technical capability in economic development, and how it is best fostered.

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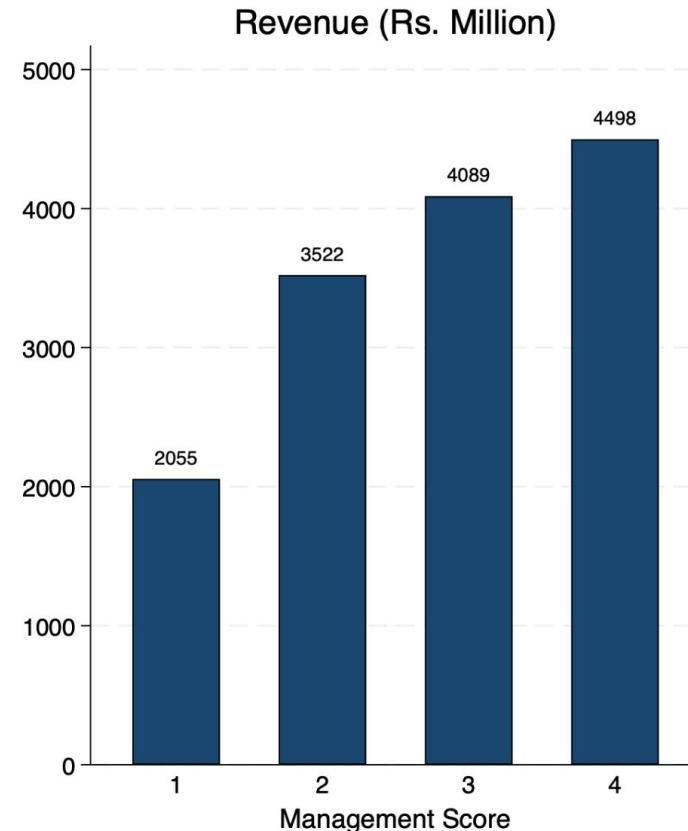
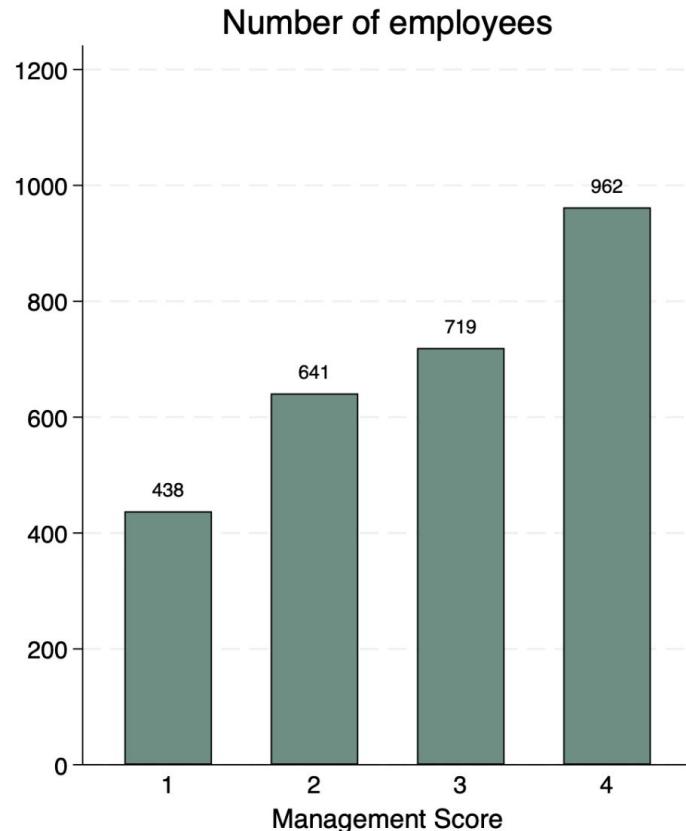
India Management and Growth Survey 2022

1.	What is the name of your registered business?	
2.	What is the year of incorporation (<i>of your business</i>)?	
3.	How many full-time employees are there at your business (<i>this includes all workers, contract employees, payroll employees, and managers</i>)?	
4.	What is the share of contractual employees in total employees? (in%)	

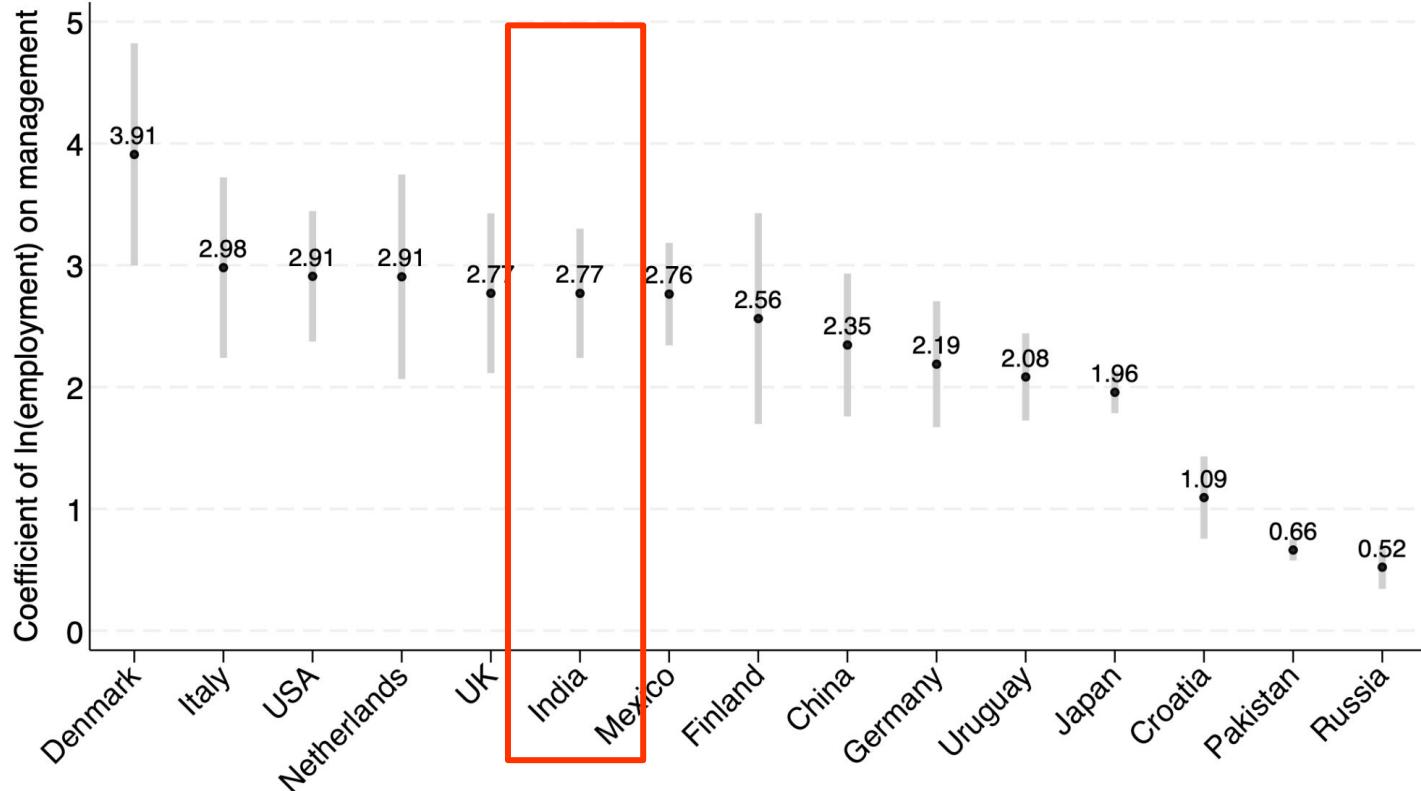


Management and Performance

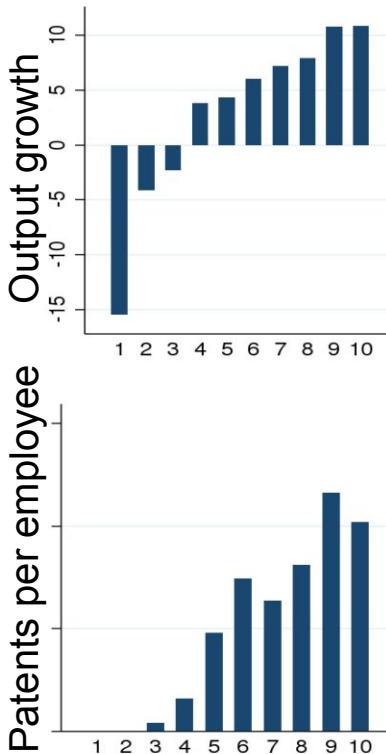
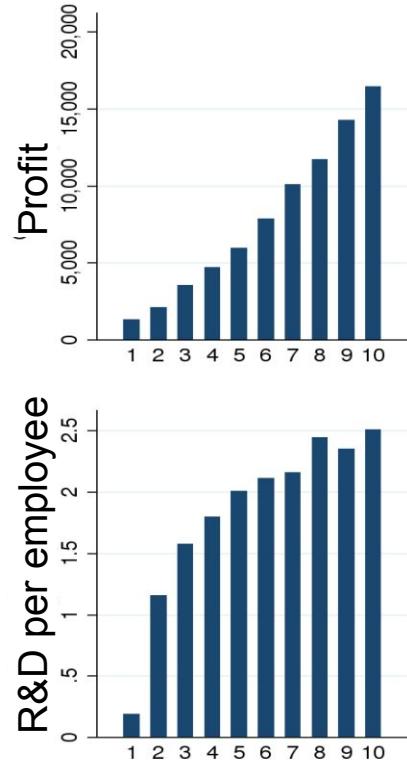
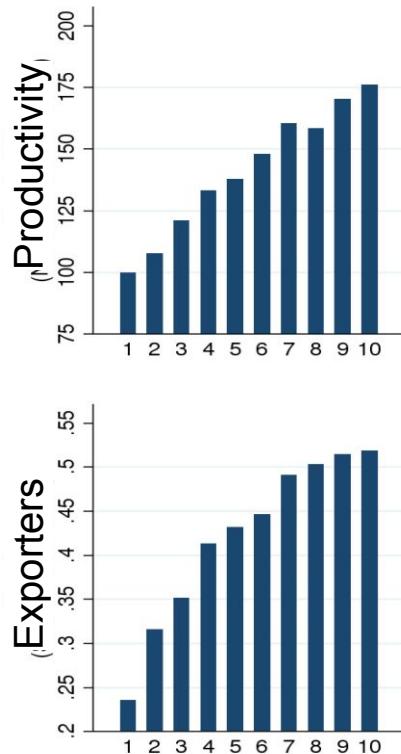
Well-managed firms are larger in size



Management-size relationship varies across countries

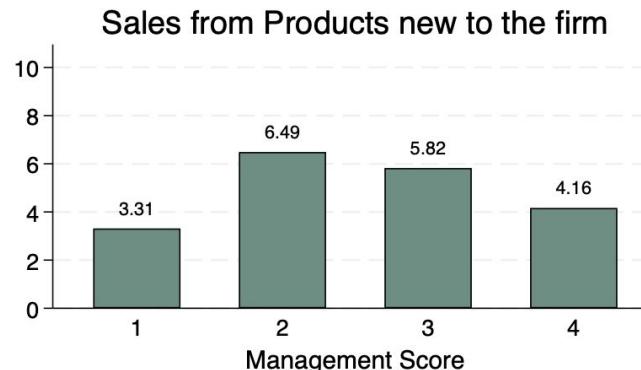
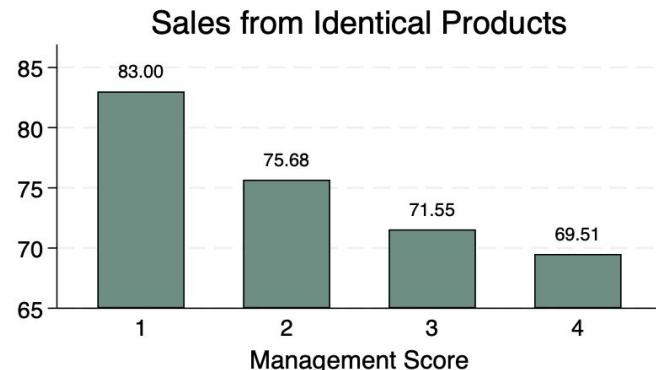
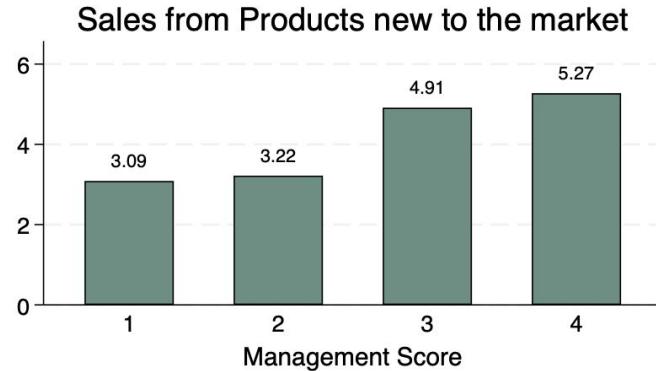


Management highly correlated with firm performance



Management score decile (worst=1, best=10)

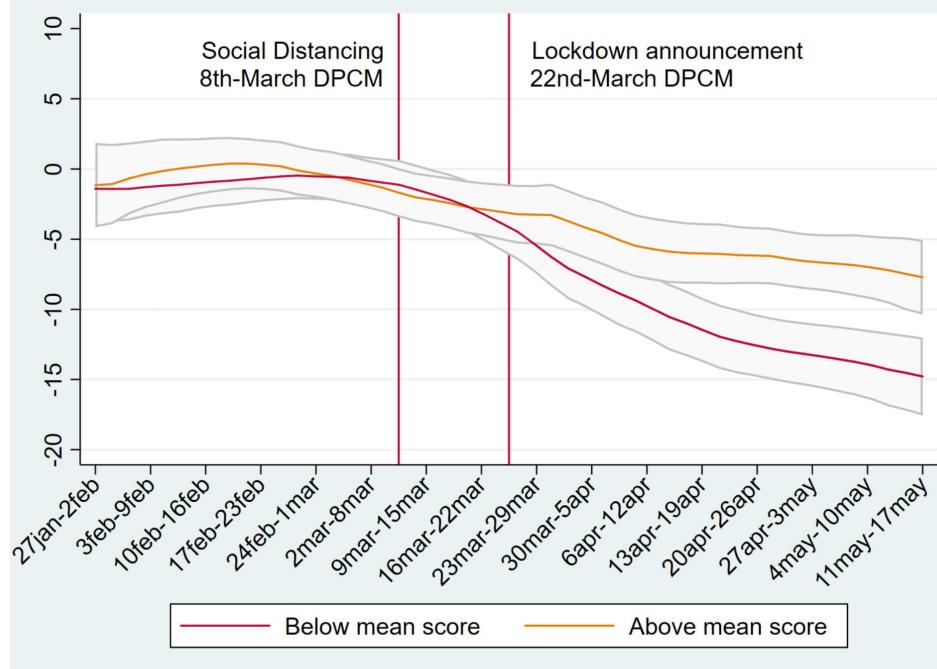
Well-managed firms do more product innovation



Management Practices and Resilience to shocks: Evidence from COVID-19 in Italy (Lamorgese, Linarello, Patnaik and Schivardi, 2024, Management Science)

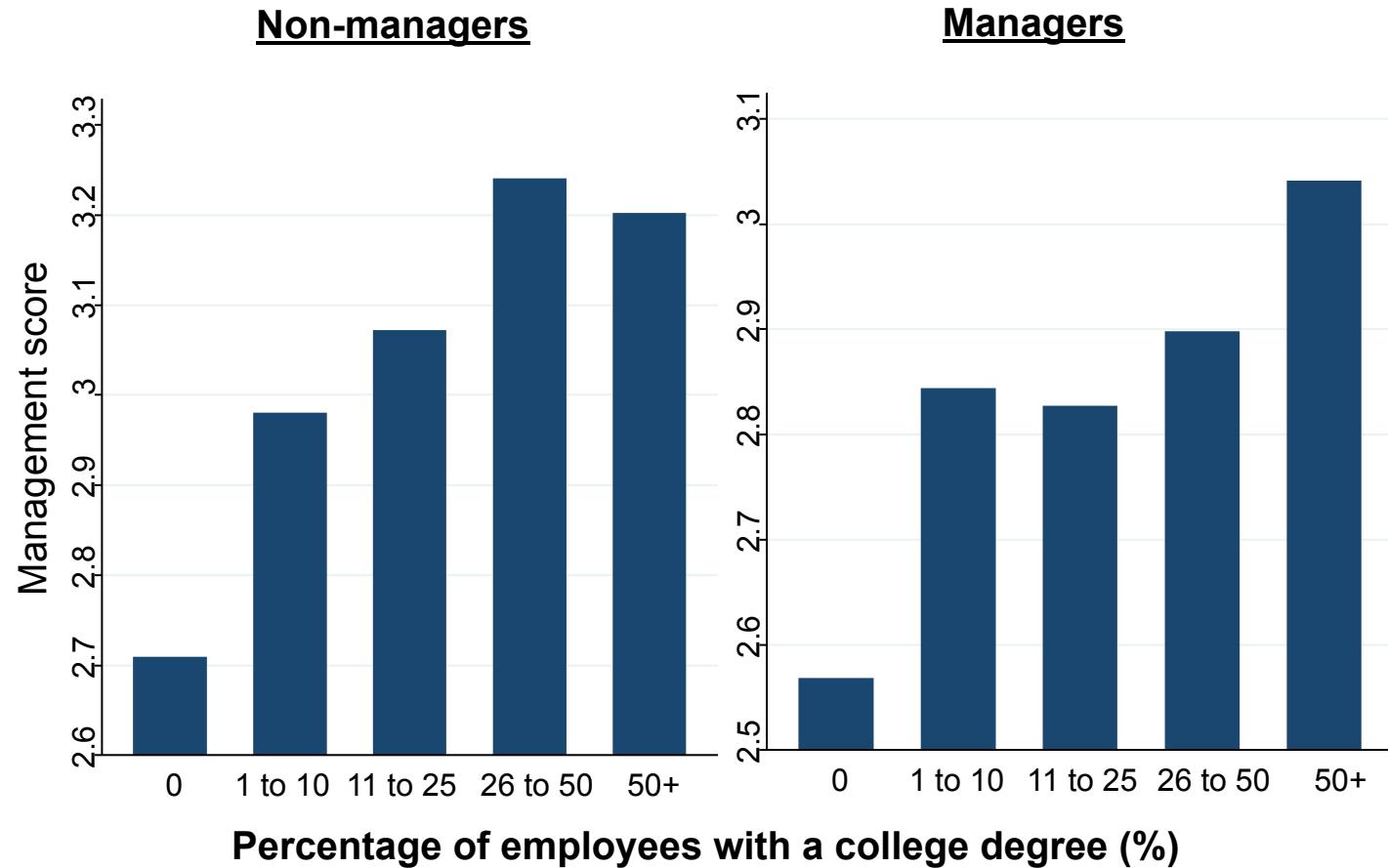


MANAGEMENT AND SALES IN COVID-19



What Factors Could Help Firms Improve?

Strong education and training system



Sample of 8,032 manufacturing and 647 retail firms.

“Million-Dollar” investments

Bengaluru gets a Boeing campus, the aerospace firm's largest investment outside the US



Technology · 3 Min Read

BUILD 2023-24: Boeing picks 7 startups from IITs, KIIT to incubate their ideas

Each of these seven teams received INR 10 lakh as a financial grant, and their ideas covered solutions for community development, the defence and space industry, and sustainability.

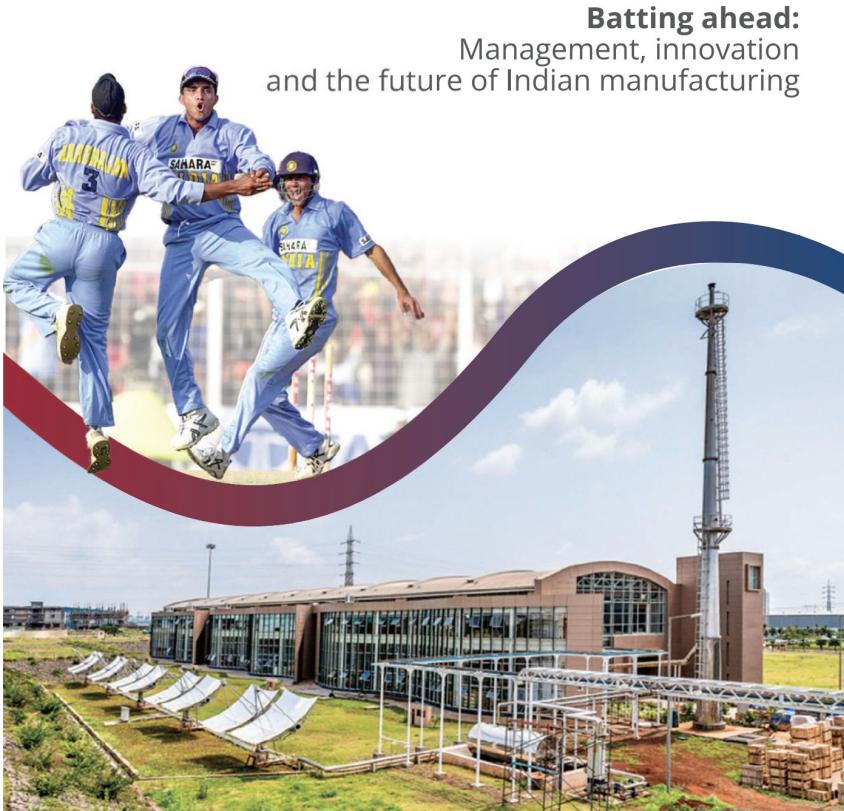


Online Bureau · ETGovernment
Updated On Feb 14, 2024 at 12:43 PM IST



Boeing announced seven teams comprising university students and early-stage start-up entrepreneurs as winners of the third edition of Boeing University Innovation Leadership Development (BUILD) program 2023-24.

Boeing announced seven teams comprising university students and early-stage start-up entrepreneurs as winners of the third edition of Boeing University Innovation Leadership Development (BUILD) program 2023-24.



Batting ahead:
Management, innovation
and the future of Indian manufacturing



Read the report:
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