



*Address by
Dr V Aravind
on
INDO-UK-Trade - post Brexit
at the
House of Commons, London
...excerpts.*

Dr V Aravind with Lord Tariq Ahmad of Wimbledon , Hon`ble Minister for Transport, Civil Aviation and International Trade UK. Reception - House of Lords 17-10-2016



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*GOVERNANCE INNOVATION FOR
SUSTAINABILITY
-Paper presented.*

Dr V Aravind with Baroness Sandip Verma The Chairman of European External Affairs Committee and Former Minister of UK. Reception - House of Lords 17-10-2016



Dr V Aravind Addressing in the House of Commons - 20.10.2016



**Dr V Aravind in the Horse Shoe- House of Commons ,
West Minster. A Section of Dignitaries and Business Leaders - 20.10.2016**



Dr V Aravind with Lord Jitesh Gadhia , Strategic advisor and Board Member of UK Govt. Investments. Reception - House of Lords - 17-10-2016



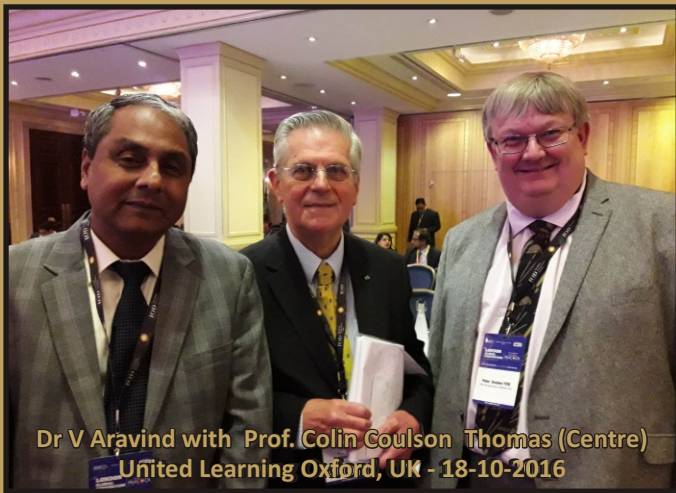
Dr V Aravind with Lord Karan Billmoria CBE, DL (Centre) and Mr Swamy Parthasarathy , Chancellor & Chairman of Sharadha University (Right) 18-10-2016



Dr V Aravind with Rt. Hon. Lord Gregory Barker of Battle PC, Former UK Minister of Energy & Climate Change - 18-10-2016



Dr V Aravind with His Excellency Dinesh Patnaik, Deputy High Commissioner of India in UK (Centre) and Dr R Seetharaman , Group Chief Executive Officer, Dhoha Bank , Qatar



Dr V Aravind with Prof. Colin Coulson Thomas (Centre) United Learning Oxford, UK - 18-10-2016



Dr V Aravind with the CEO of Doha Bank and Economic Advisor to Kathar Govt. Dr R Seetharaman (Centre) and Baroness Verma - Reception House of Lords 17-10-2016



President of IOD presenting Memento to Dr V Aravind after his address. House of Commons, West Minster - 20-10-2016



Dr V Aravind presenting a Memento to a panellist - 18-10-2016



Dr V Aravind listening to the UK Minister at the Reception at House of Lords -17-10-2016



Dr V Aravind with Lord Tariq Ahmad of Wimbledon (Centre), Sanjiv Goenka, Baraness Verma and President of IOD Lt Gen JS Ahluwalia (Left). Reception - House of Lords - 17-10-2016



Dr V Aravind with the dignitaries - Reception House of Lords - 17-10-2016.



Dr V Aravind received by Cllr Kath Whittam, the Mayor of Southwark London - 21-10-2016



Dr V Aravind answering a question after his address - House of commons - 20.10.2016



Cllr Kath Whittam, the Mayor of Southwark London presents a Memento to Dr V Aravind - 21-10-2016. Former Mayor Mr Sunil Chopra is at his right.



Dr V Aravind with the panellists after he presented mementos -18-10-2016

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on
INDO-UK-Trade - Post Brexit
at the
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GOVERNANCE INNOVATION FOR SUSTAINABILITY

Paper presented

at

*LONDON GLOBAL CONVENTION ON
CORPORATE GOVERNANCE AND SUSTAINABILITY*

Between 17th to 20th October, 2016.

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“Indo – Uk Trade – Post Brexit”

Excerpts from the address by Dr V Aravind at the House of Commons,
West Minster, London in the Global Convention of Institute of Directors
on 20-10-2016

CHANGE is common in a global economy where several business poles are formed and the poles play with each other. The fluctuations change and shifting of trade agreements for better advantage are the characteristic features of cutting the competitive edge in the global markets. Business is done not in the markets but with people. People, the *vox populi*, have their priorities and choices and the Governments have to respect their sentiments of the subjects.

Proper monitoring may keep the economy stable and instead, with limited economic fluctuations and lower inflationary tendencies, thereby reducing the risks of uncertain times in economies. But when the change becomes inevitable and all timely efforts may be focused on it to get the best out of such a change.

Change after a change - Survival
Change with the change – Success
Causing a Change – Leadership &
Causing the change for advantage is Visionary Leadership.

India and UK should use this change advantageously for mutual benefits. The Govts. of UK and India have been discussing mutual trade and treaties in new dimensions.

Brexit Effect

India and UK are good trade partners with long standing relationship. British investments are in India to the tune of 5 lakh million dollars and the investment has grown in the last financial year. UK is the second largest investor in India. India has good volume of investments in UK and has employed millions of people in UK. India's exports to UK alone touches 3% of its total exports and the export to all European Countries put together stands at 17%. India and UK can now finalize and sign the FTA, which has been pending with European Union for a decade. Once the UK is out of the shell, post Brexit, the globe would be the unbounded market for UK. The European countries have had the advantage of using UK as the gate way for their businesses. Post Brexit UK stands better placed for reaching dependant accord with several countries in the world. Equal opportunities

are already there for India. Separate agreements and accords may be possible with other European countries separately in due course. India will find UK the best supplier of defense equipments and the arms deal, may be possible with UK than France.

Brexit or Brexit of Brexit, the Indo- UK relationship grows and will become much stronger in trade and business.

UK will find India as the best trading partner and the best destination for fresh investments using the latest relaxations extended by Govt. of India in FDI and Sectoral caps. Better inflow of all factors is possible between the two countries. By proper trade agreements and immigration accord. India's skilled man power can fill the work force gap that may arise post Brexit. The work force from other European countries engaged in UK, the result of the UK -European Union Accord / Agreement, would withdraw.

Free Trade Agreement (FTA) with proper immigration covenants, created employment opportunities and helpful student's education and scholarship arrangements will make both the countries prosperous.

An MOU with UK may be possible in the present circumstances, till the Brexit takes full effects after passing through the protocols and procedures.

Side Effects

It will take some time for the UK to wriggle out of the side effects of Brexit and the economy gets stabilized. Brexit makes some companies shrink their operations, move to other countries, close down the venture, retrench the employees and face difficulties of recessionary tendencies. The adverse posture of business automatically impacts the economy by recessionary tendencies, fast fluctuations in commodity prices, import and export shortfalls, and depreciating value of the currency pounds (GBP) against other currencies, rendering the industry and business in sluggishness. This may in turn affect the trade and economy of countries to some extent which have established business with UK, accord or agreement with it. The side effects are purely temporary in nature mostly caused by emotional and psychological outbursts of the business. Quick actions of the UK Govt. to monitor the economy and the efforts to attract fresh investments and business will give a quicker solution to the problems.

When certain calculated risks are underway for a long term future economic advantage, better prospects and prosperity, patience is the key and faith, confidence and optimism are the pillars to support.

Emerging Indo – UK Trade opportunities

India is poised for 7.5% growth. Govt. of India has relaxed the laws of FDI in to India and also the Sectoral caps for foreign investments. Most of the attractive sectors in which UK may evince interest in investing and do business are available for 100% FDI with repatriation benefits as applicable. India has relaxed the norm totally in Defence equipments. The Govt. of India Schemes Smart Cities, Swatch Bharat, Skill India and Make in India have opened out excellent opportunities for investments and business. To name a few:

- 1) Defence Equipments Manufacture
- 2) Automotive
- 3) Green Technology
- 4) Civil Aviation – Airport Projects – 100% and Maintenance and connected jobs – 74%
- 5) Digital Innovation (Only 19% is digitalized and the rest is available – A good scope)
- 6) Energy Sector
- 7) Finance & Insurance – 26% to 100% depending on the activity
- 8) Infrastructure – Smart Cities , Roads, Industrial Corridors and Airports
- 9) Power including Nuclear Power
- 10) Life Sciences and Health Care
- 11) Food, Drinks and Logistics , Single Brand Retail – 100% & Multi Brand 51%
- 12) Food Processing – 100% - Automatic route
- 13) Skills and Education – Skill India
- 14) Sports, Sports Goods and Sports wares
- 15) Tourism – India has enduring culture and excellent opportunities are available
- 16) Media and Broad Casting

Emerging Consumers

- 1) India has the largest youth population of 24% out of 1.3 billion total population.
- 2) Rising per capita income
- 3) Change in consumer choices
- 4) Demand for white goods
- 5) Demand for cars, cell phones, leisure items, travel, shopping malls and the choice for western brands
- 6) Affluent brand conscious consumers

Emerging Regions

State Investment Potential Index, a Study – N-SIPI-2016, was conducted by the National Council for Applied Economic Research (NCAER) supported by the Common Wealth Office, British High Commission, India. The study concluded that there cannot be a better time to invest in India and India stands for excellent opportunities. The study was conducted in 29 states of India and a Union Territory. The survey was based on 5 pillars to assess the economic potential and growth. They are

- 1) Labour (Factor Driven)
- 2) Infrastructure (Efficiency Driven)
- 3) Economic Climate (Growth Driven)
- 4) Political Stability & Governance
- 5) Survey based on Response (Perception Driven)

The results were that the State of Gujarat and the Union Territory of Delhi stand first and second and the state of Tamilnadu in India stood at the 3rd place. The first state Gujarat and the Union Territory of Delhi have had investments and they are at the verge of saturation point. Gujarat being a small state and Delhi is only a Union Territory they are easily saturated with investments and business.

Tamilnadu state which is in the 3rd place is with much untapped potential for investment, industry and business. It is a larger state with land availability in plenty. Tamilnadu State in India could easily be the good destination for investments and business. The special and extraordinary efforts of the Govt. of Tamilnadu headed by the dynamic Honourable Chief Minister are note worthy. The state has recorded remarkable progress in all respects thus creating an excellent climate for industry, business and investments.

- 1) As many as 15 modern industrial parks have been established. Ultra modern facilities are made available in them for a suitable industrial environment.
- 2) Industrial Land availability is plenty and acquisition is easier
- 3) Tamilnadu is bestowed with ports and additional ports are planned
- 4) Metro train service introduced at Chennai city connects various pockets of the city, suburbs and the industrial hubs. Highways to connect southern cities in the state are good

- 5) There are 4 airports in the state spread over in all the important cities, commuting by flight or train service is easier
- 6) Water for the industry and for drinking, new projects have been initiated
- 7) Licensing and power connectivity are made easy
- 8) Single window system is made reachable
- 9) Skill training to rural youth is carried on in mass scale throughout the state- skilled work force is available.
- 10) Agriculture is given equal impetus
- 11) Welfare schemes are carried out - Free education with the provision of uniforms, books, cycles and lap tops to students are done by the Govt. without any cost.
- 12) Govt. hospitals are upgraded and Head Quarters hospitals at Chennai are expanded, additional multi specialty hospitals started with advanced medical equipments.

The Global Investor`s Meet conducted on 9th and 10th September 2015 was a silver lining. Fresh investments, FDI, to the tune of 2430 billion INR poured in for 98 projects. Including the investments by single window route- Tamilnadu State recorded a growth of 193.45% in the period May 2011 to March 2016.

With all the Regulatory, Environmental and the support of factors and inputs, India and especially the State Tamilnadu should be the choice for fresh investments, industry and business.



GOVERNANCE INNOVATION FOR SUSTAINABILITY

Paper Presented

Dr V Aravind

EVOLVING MULTIFUNCTIONAL ROLE OF THE BOARDS

The economy has emerged in to a single landscape global economy resulting out of liberalization and globalization. The economy shapes itself for the single economic landscape. The economic principles, yardsticks, parameters, theories and tools which were useful in the past to control, manage, monitor and govern the economy may not work anymore. This equally applies to Governments as well as business/industry. Governments and business houses have to evolve newer strategies, ideas, theories and tools to monitor and govern their economic performance for their growth, development, sustenance and stability in uncertain times.

REGULATIONS

The convergence and proliferation of innovative newer thinking, newer concepts, ideas and strategies can sustain the economic trend of any country and keep it stable, ensuring growth/development, besides checking the inflationary trends. The governments should ensure lesser regulations for easy flow of factors and the fact is that investments adorn the shores where the regulations are less. Keeping the economy stable, the inflation at lower levels and maintaining the GDP growth will make the business prosper and in addition will attract fresh investments in to the country which can bring in opportunities for better business, economy and employment resulting in Peace, Prosperity and Progress.

GOVERNANCE - THOUGHT FOR THINKING DIFFERENTLY

Corporate Governance in the present times may not stop with the overseeing of legal compliance and protecting the interests of stake holders. The term governance beyond board rooms in its grammatical variations and cognate expressions by doctrine should now mean a multi-functional system in practice more than philosophy, to include all the functional areas of business / management, with innovation, leadership, policy planning and governance for change and total managerial control of business to strive for excellence for sustenance and sustainability in uncertain times.

It is imperative that the boards proactively embrace control and monitor the total managerial functions of the business establishing a style of

Governance. The Drivers would be Innovation, Change with Time, Business Improvement, Business Leadership and the Government.

In addition the Governments actions as afore said should facilitate and maintain economic stability, a suitable economic climate, internal demand and with infrastructure for development and growth. The regulatory mechanism of the Government should attract investments.

GOVERNANCE FOR EXCELLENCE TO SUSTAIN

In today's highly competitive environment, organizations are required to focus on maintaining their market share and improving the bottom line. But with discerning customers and the technology enabling them to remain knowledgeable, there is increasing pressure on the organizations to differentiate themselves from their competitors, through their innovative products, competitive pricing, customer service, process and system. With innovation and customer service / satisfaction being the key differentiators, it becomes imperative for the organizations to develop a culture of excellence and sustain the same. To achieve this objective along with the need to maintain the market share, the companies are looking at ways to develop a culture of excellence in everything that they do. For this, it is essential to nurture innovation and high performance teams lead with wisdom.

GOVERNANCE FOR INNOVATION

Innovation does not in itself confine to mere Research & Development and it means more on development of new concepts and ideologies, implementation tools with refined and reliability centred strategy. The boards of business houses are to lead this innovation with leadership wisdom. Business houses by innovative newer ideas have to cut the sharp competitive edge ensuring lesser cost, quality and better service to maintain their market stability and creep in to newer markets across the globe. This may naturally include all areas of business, technical as well as managerial. Organizations should be lead, governed and managed so that innovation becomes part of the culture and is integrated to daily work.

GOVERNING INNOVATION AS AN IMPLIMENTATION SYSTEM AND NOT A SUGGESTION SYSTEM FOR SUSTAINABILITY

Governing innovation is the development and maintenance of the culture, impetus, and implementation required to create, modify, and or apply processes, goods and/or services using creativity and new ideas within the organization for survival, excellence and sustainability.

Innovation should make meaningful change to improve an organization's products, services, the system and processes and to create new value for the organization's stakeholders. Innovation should create a positive impact and lead the organization to new dimensions of performance, profitability, sustainability, development and growth even in difficult economic conditions. The companies/businesses should have the following actions in place:

- How do senior leaders create an environment of empowerment, innovation and organizational agility?
- How do we listen and learn to determine key customer requirements and expectations?...How do we use this information for purposes of product and service planning, marketing, process improvements, and other business developments?
- How do we organize and manage work and jobs to promote cooperation, initiative, empowerment, innovation and the organizational culture?
- How do we improve the value creation processes to achieve better performance, to reduce variability, to improve products and services, and to keep them current with business needs, customer needs, stakeholders' rights and directions?
- How are improvements shared with other organizational units and processes?

The identifiable benefits of governing innovation include:

- Increased competitive advantage (resulting in increased sales)
- Improved operating efficiency or effectiveness (resulting in reduced cost)
- Increased revenue
- Reduced 'time 'to market' for new products and services
- Implementation of improvements to existing products, services or processes
- Increased efficiency of the innovation process itself
- Increased customer and stakeholder satisfaction.

In new and dynamic markets the rate at which new ideas and innovations are introduced can be a key determinant of competitiveness. In markets where new products and time to market are order winning criteria, the idea should be better than that of the competitors. Not all innovations and ideas involve new products or services, or even major new concepts. Many new innovations are creative ideas and suggestions for small improvements to already-existing products/services/processes but in total may be just as vital to the organization's future and competitiveness as a new innovation or idea.

Innovation Culture is important, that organizations should proactively encourage ideas and suggestions. Although employees tend to be the main source of new ideas, the ideas can also emanate from other stakeholders and can be a measure of stakeholder contribution. Traditionally, middle managers performed much of the innovation in the past. Many companies find that in the traditional area for innovation, the middle management is being reduced. As middle managers were conduits of instructions from the top and information from the bottom, it induced their ability to innovate. However, with these layers removed, companies need to target future capacity in a systematic and planned manner. An effective governance / management approach to fostering employee participation and a culture of innovation should be developed and institutionalized. Such a creative culture:

- Facilitates creative thinking at all levels of the organization
- Encourages staff to be creative in their work and thinking with their jobs
- Enables Collect staff ideas and evaluate them in relation to their use and application
- Makes Accept failures and learn from mistakes
- Has fun, experiments and plays with the way; work is done and how ideas are generated.

This work culture within the organization encourages continuous improvement influenced by open communications – company newsletters, improvement groups, teams and their meetings, use of e-mail, staff surveys; spreading the work, raising staff awareness & understanding and Training in quality concepts. Staff may be involved in the following ways:

- Performance reviews, annual appraisals and staff surveys
- Ideas systems/suggestion schemes
- Involvement in project work/teams, improvement programmes and groups, cross-functional teams, team meetings, and focus groups
- Quality training
- Audits
- Use of flowcharting processes
- Specific requests
- Moving staff around departments
- Customer complaints
- Implementing an assessment model e.g. the European Business Excellence Model, the Baldrige Framework, or a quality improvement programme.

Staff should be notified of the progress made on their suggestions and should be notified with reasons if suggestions are not implemented.

Training in Innovation Techniques and Idea Generation Strategies: Investment in training will benefit the business in the long run by eventually reducing the time needed to identify new opportunities and by increasing the degree of certainty in the solution selected. Five areas in which training is critical, are:

- Stimulating creativity - Thinking outside the conventional or traditional assumptions, improving the ability to make connections between seemingly unrelated areas.
- Assessing innovation options - the ability to evaluate and assess an idea for appropriateness and feasibility.
- Focusing on the customer - innovations are effective only if they are acceptable to the customers.
- Designing new services - analyzing the service flows to identify opportunities to streamline, add value, or establish service standards.
- Implementing change - innovation is a change process combined with time management.

Success or failure of service innovations is linked to two primary factors:

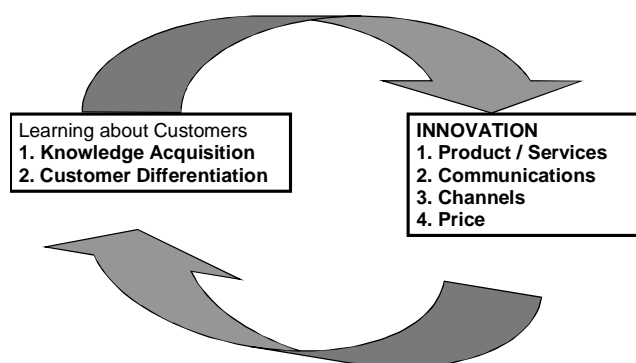
- A correct reading of the market and what matters to customers.
- Appropriate management of the innovation process.

The six essential principles for governing / managing the innovation process successfully are:

- Innovation activities should meet customer needs, please shareholders, and motivate staff
- Innovation requires vision to drive the change process – with top management needing to inspire staff towards a single vision or a sense of purpose within which to innovate
- Innovation requires a risk-tolerant environment – one where creative efforts are recognized, whether or not they are successful, and the other where staff are not always succeed
- Innovation requires a lifelong learning orientation that involves all members of the organization
- Innovation requires creative thinking in a diverse, information-rich environment – as the creative process requires a great deal of input to stimulate new concepts
- Innovation requires a cross-functional systems perspective for analyzing the impact of change and overseeing implementation.

The overall aim of an innovation strategy is to harness new knowledge and ideas to deliver new value to customers in a cost effective way with profit sustainability. Companies must have systems in place for collecting, researching, and understanding what their customers' needs are and then innovate aggressively to determine how they can be fulfilled. Development of an innovation strategy is one way of achieving this in a more structured and proactive way.

Customer Centric Innovation – Fig 1



- Help create an innovation culture within the organization that is focused upon outcomes for the customer
- Capture ideas from staff and stakeholders
- Assess ideas for their feasibility and potential for implementation
- Implement the ideas
- Plan the implementation process
- Ensure ideas and innovations are communicated effectively
- Assess the outcomes for the organization

Innovation and creativity are not mysterious skills inherent in a few individuals, but are processes that can be managed and effectively governed. Organizations may use old ideas as the raw materials for one new idea, one after another and have to find out how to 'leap again and again' using a 4-step 'knowledge-brokering' cycle. The four-step cycle involves:

- Capturing good ideas: e.g. look for ideas in the unlikeliest of places, scavenge ideas from others and be relentlessly curious, use of old ideas as the raw material for new ideas, benchmark, hold technology and idea forums, ask staff to report back at meetings.
- Keeping ideas alive: formulate a means of keeping ideas so that they are not forgotten after time passes, projects finish or people leave the organization.
- Imagining new uses for old ideas: play with ideas mentally (and physically if possible) to determine if they may be workable and to see how they could work, fantasize about ways to use an idea or item.
- Putting promising concepts to the test: use prototypes, experiments, simulations, models and pilot programmes to test and refine ideas, determine mistakes and areas for improvement.
- Build something simple: that is enough to test the idea without using significant resources.
- Beware of trying to make an idea work even in the face of evidence that it will not.
- Remember and record difficulties and failures and store this information for future reference.

Customer intelligence is the core to rapid innovation, promotion, and distribution of new product launches. This intelligence has allowed great companies to fulfill customer needs in ways their competitors could not, which, in turn, has led them to market dominance in their respective product market categories. Ways that customer intelligence can be gathered includes:

- Customer surveys – postal, phone, and in person
- Market research activities – focus groups
- Feedback from buyers
- Personal contacts within the organization
- Feedback from customer support processes

There are a number of organizational areas or processes in addition to Innovation Management; these include customer information management systems, knowledge management systems, customer feedback, and continuous improvement programmes. Innovation impacts directly on every process within the organization and is the best Governance tool / driver for sustainability.

GOVERNINING CHANGE, TIME AND BUSINESS IMPROVEMENT

Today's global market place is characterized by a fast pace of change, technology advancements and general uncertainty. These factors are forcing organizations to consider new ways in which to remain competitive. New organizational models are now required in which 'business as usual' is modeled on continuous change. Organizations, while needing to pursue short-term competitive advantages, must also address these challenges. The potential solutions can include the need to bring about major disruption within the organization, often transforming the whole culture and thereby significantly impacting people, processes, and technologies. Leaders must ensure that the capability to successfully manage such strategies is in place and provide viable action plans. Change management is the process of managing transformational changes, which affect the culture, structure, and performance of an organization. The products, improvement to products, services and the change there off are inclusive. The design of any new product and service must meet, or exceed, customer expectations and at the same time they must generate an acceptable financial return for the organization. Therefore, costs, risk management, and quality are critical elements associated with the design of new products/services or any change in the process or system of the organization.

ESSENTIALS

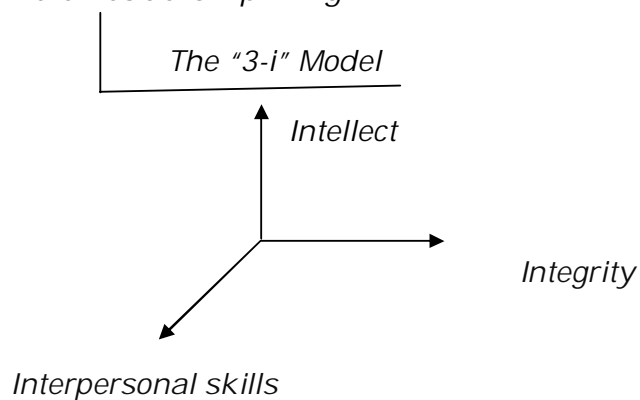
- Clarity: Clarity commits the organization's leaders to action.
- Capability: Determine the organization's capability.
- Choices: Make choices and manage risk, business imperatives which impact organization's performance
- Create an action plan: Which will lead to successful implementation.
- Continuity: Ensure continuity of the change through understanding the dynamics involved

Change moves with the time and the change has to be implemented at the appropriate time for best results. Either for a new product or the improvements carried out in the process or system should be implemented at the correct time and within the required time frame. Innovation and properly diagnosed change aim at business improvement ensuring sustainability even in uncertain times.

GOVERNANCE FOR VISIONARY LEADERSHIP

Today's changing economy requires visionary leadership with best governance practices and latest strategies for sustaining a competitive edge. Empowered with a broader perspective and greater insight, leaders must emerge ready to lead the organization to growth and profitability. In today's business environment, globalization and a cross culture working ethos are realities that our 'future ready' leaders should be strongly grounded on. Fresh perspectives, global challenges, lateral thinking and respect for a different approach are areas that organizations should constantly introspect, reflect, discuss and train. Innovation and the connected functions explained will work with leadership wisdom and effective governance is the key factor.

Able Leadership - Fig -2



LEADERSHIP AND SUSTAINABILITY

Companies must be able to rely on truly exceptional leaders who can navigate an uncertain landscape and drive corporate performance. Grooming an executive to take on the responsibilities of global leadership by empowering them to think broadly, manage globally, and compete strategically to possess the capacity to understand the big picture, envision what is on the horizon, and formulate a proactive, strategic response is essential. This encompasses the style of governance to:

- Develop a heightened awareness of the extraordinary financial conditions and external forces shaping global competition today
- Assemble a portfolio of leadership approaches and discern how to apply the right technique to each unique set of circumstances
- Engage in a process of self-assessment that enables them to improve their performance as senior leaders
- Acquire fresh strategic frameworks and tools for their company to stay ahead of the competition
- Gain the high level of confidence that translates into effective decision making organization-wide
- Establish an invaluable network of global peers for exploring challenges and opportunities as their careers evolve

GOVERNANCE FOR LEADERSHIP DEVELOPMENT – TEAM BUILDING

Executives so prepared will drive innovation, enhance synergies at all levels of the organization, and position their companies for competitive advantage. Leadership development should not just be seen as a pipeline for promotion. Its aim should be to build a group of people who can lead new businesses, maximize potential and influence strategic thinking.

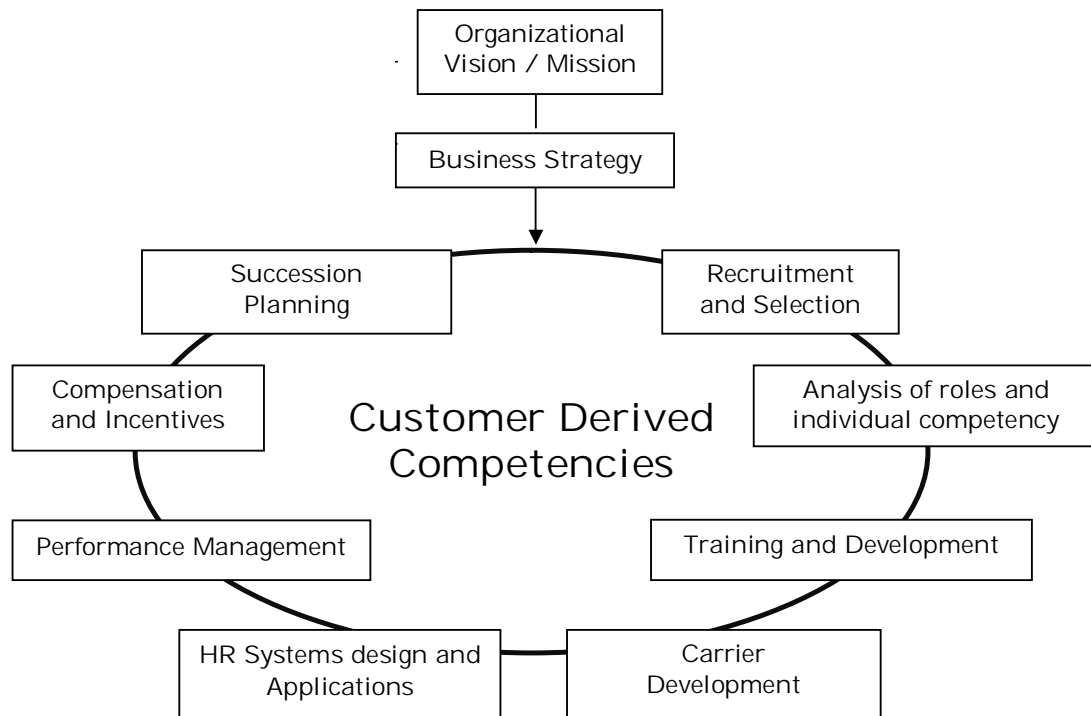
In today's business environment, it is not enough to just control costs or attempt to stay within budget. Time demands innovative solutions and approaches that focus on taking the organization into the future with increase in productivity. What is needed is an ability to tap into, and fully utilize, the collective talents, energies, ideas and resources of the organization. In effect, what is needed is a fully functioning, effective team. There are many characteristics that typify an effective team.

Leadership takes one into a new territory where change, risk, vision, creativity, and challenge become ingrained in day to day working style. In the pursuit of excellence, a manager developing as a leader plays a bigger and bigger leadership role. Organizations look for leaders at all levels.

COMPETENCY MAPPING FOR EFFECTIVE GOVERNANCE

Identification of the competencies required performing successfully a given job or role or a set of tasks at a given point of time is the start of effective governance. Competencies include the collection of success factors necessary for achieving important results in a specific job or work role in a particular organization. Success factors are combinations of knowledge, skills, and attributes that are described in terms of specific behaviors, and are demonstrated by superior performers in those jobs or work roles. Attributes include: personal characteristics, traits, motives, values or ways of thinking that impact an individual's behavior. Competency must lead to effective performance. This means that the performance of a person with competency must be significantly better than that of a person without it. The process includes

Making Competencies work - Fig -3



1. Creating awareness on this latest and powerful H R tool.
2. Building the skills, required to do competency mapping independently at various levels.
3. Streamlining the training process in the organization by equipping managers to identify the right set of competencies to be developed for their employees to perform at their best.
4. Understanding the current Performance Management System of the organization and to making it more effective by measuring current performance against clearly defined competency levels for each position and to recommend appropriate developmental interventions.

The board can enlist the areas, Accountability; Business acumen; Multi-functionality (cross training); Vision/originality, Technical competency (business literacy), People skills, Conceptual abilities, Track record, Taste, Judgment, Character and Technical skills (e.g. operations, finance, information resources, human resources, strategic planning; Industry knowledge in a specific profession or industry ;Analytic and conceptual reasoning e.g. decision making, creativity, innovation ;Interpersonal and emotional intelligence)

Through self-assessment exercises and reflection, one must look beyond short-term solutions to formulate an alternative "big picture" approach, with greater expertise of governance with the leadership skills to drive innovation and enhance synergies across the organizations.

High Performance Teams may be formed when the team members are aligned with corporate objectives and the environment within the companies are conducive to experimentation, innovation and empowerment. For nurturing such teams, the role of the leaders becomes critical.

World's Top Brands have been lead by visionary leaders who marshaled their resources in spite of tough recessionary market condition anticipating the possible requirements of the customers. They focused primarily on innovation, customer satisfaction and excellence by laying emphasis on innovative practices to take their organizations to the top.

CONFLICT RESOLUTION – EFFECTIVE GOVERNANCE & SUSTAINABILITY

Conflicts are possible in every process of governance / management. The resolution is more about handling disagreements in a more matured way, which can be achieved only when one understands that all conflicts need not be bad and conflicts can definitely be used as a tool for better understanding of people, processes and systems. Appreciation and understanding of the differences open up opportunities for existence and prosperity.

Thus, how effectively a group deals with conflict management largely impacts the efficiency level of its functioning. As long as it is resolved effectively, personal and professional growth is ensured. However, if conflict is not handled effectively, the results can be damaging where conflicting goals can quickly turn into personal dislike and teamwork would break down and the talent would be wasted as people disengage from their work. Early diffusion will avoid a battle of wills.

BUSINESS ENVIRONMENTAL SUPPORT

As aforesaid the Governmental regulations and the economic conductivity thus created will help business prosper and attract fresh investments. In addition creation of excellent infrastructure, congenial business environment, making available trained and skilled labour force, faster commuting and communication networks, convenient transportation facilities, easier licensing procedures, cost effective land and other inputs will make the business prosper and attract global investments in the region as the best destination.

Example

India is poised for achieving 7.5% growth and the fresh investments adorn its shores. As per the State Investment Potential Index, a study N- SIPI 2016, conducted by National Council for Applied Economic Research (NCAER) supported by Foreign and Common Wealth Office, British High Commission, India, after covering 29 states and 1 union territory, identified six top states for business investment potential. The southernmost state in India, Tamilnadu is indexed as third, while Delhi and Gujarat states take the first & the second places. This survey was based on 5 pillars, Labour (Factor Driven), Infrastructure (Efficiency Driven), Economic Climate

(Growth Driven), Political Stability & Governance and the Survey based on Responses (Perceptions Driven). The survey concluded that India stands with expanded opportunities to attract investments and there cannot be a more opportune moment for investments. While the first two states mentioned above had had fresh investments and the southernmost state Tamilnadu has much untapped potential for business and for fresh investments. The Government of Tamilnadu under the able guidance and visionary leadership of the Honorable Chief Minister has put forth extraordinary efforts / work in creating excellent infrastructure for industry / business with additional Industrial Estates with most modern facilities. Skill development and skill training initiatives are done throughout the state. Metro train service project to establish connectivity to all locations and areas in Chennai (Madras) city, relaying of roads connecting all towns and cities of Tamilnadu, easing the congestion and pollution by proper transportation, starting of fresh water supply and power generation projects, digitalization of government offices, special impetus programmes for agriculture followed by number of welfare schemes for the people are some of the noteworthy efforts, which the World Bank applauded. The Government of Tamilnadu under the direct guidance, initiative and supervision of the Honourable Chief Minister organized the Tamilnadu Global Investors Meet on 9th and 10th September 2015. Fresh investments poured in to the tune of INR 2430 billion by way of 98 projects. In total including the single window facilitation and FDI inflow, Tamilnadu achieved an unprecedented growth rate of 193.45% for the period May 2011 to March 2016. The initiatives of the Government can ease out the difficulties in uncertain times and tough economic trends. Creating fresh investment opportunities will make the businesses flourish and grow.

Boards may strategize multi-functional role by way of corporate culture, a role model of governance beyond board room, to creep through uncertain times.

