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IMI Konnect

Innovation & Technology Strategies for Turbulent Times

By Dr. Tirthankar Nag

Economic crisis and mounting uncertainties across developed economies have shifted focus to the emerging markets. However, increasing human capital costs leading to diminishing labour arbitrage in developing countries coupled with increasing supply chain issues and costs may again swing the advantage towards the developed world in future. Unless, of course, emerging markets quickly develop capabilities for innovation. Innovation involves conversion of ideas into practices to create new value-added products and services and the processes to produce them. Increasing competition fuelled by globalization, rising customer expectations and decreasing product life have made it mandatory for businesses to adopt innovation as a continuous practice.

In this context, technology as a value driver has been spurring on innovation leading to emerging business opportunities. Thus, technology decisions can no longer be based on short-term market scanning, but be grounded in the firm's strategic process with a long-term view. Technology strategies are concerned with the optimal way of harnessing technology resources and typically revolve around acquisition, development and exploitation of technology.

Radical and incremental innovation: Traditionally, organizations have focused on operational efficiency improvements. Only in recent times businesses have started focusing on creating new 'blue ocean' market spaces. Consequently, the bulk of the innovations that businesses are undertaking have been incremental rather than radical in design. Radical innovations are riskier to undertake. Their development processes do not follow a charted route. However, radical innovations springing out mostly from entrepreneurship-oriented organizational cultures have shaped new markets. In an economy where cell phones are providing stiff competition to digital cameras or video conferencing is capturing market share from airlines, companies need to carry out incremental innovation with intermittent injection of radical changes.

Some industries are forced to depend on innovation for future growth. Biocon – a biopharmaceutical company – had achieved a breakthrough innovation with its solid state fermentation technology known as 'PlaFractor'. As many drugs are manufactured through the fermentation process, Biocon's high-yield technology has provided the organization a natural competitive advantage.

ICICI Bank having several group companies, a diverse portfolio of products and continually rising customer expectations had turned to technology for seamless product integration and handling of its burgeoning transaction volumes. The bank has set up a global innovation network to leverage its access to internal and external technological innovations through its extensive network.

The launch of Nano, a small car, by Tata Motors provides another interesting example of incremental product innovation. The innovation process consisted of examining each component and re-engineering them to meet the needs of target customers. An 'open distribution innovation' model involving initiatives like vendor development and co-location of third parties supported the innovation process.

Enabling role of IT: The importance of IT as an enabler can be best understood in the case of ICICI where most of the bank's transactions take place through information and communication technology enabled channels leaving their retail branches relatively free to focus on customer acquisition.

A culture that encourages experimentation: Innovation can only be fostered in a culture that allows experimentation. For example, Tata Motors while developing Ace, a light commercial vehicle, encouraged close collaboration of the marketing team with the product development team and inducted a young leadership team for fresh ideas. The efforts were driven by Engineering Research Centre – responsible for adoption and exploitation of technologies for the group.

Indian firms willing to consolidate their technology strategy will face a multitude of challenges. First, the fine balance between optimizing short-term profits and addressing the longer-term goals of technology adoption and innovation needs to be maintained. Second, with companies going global, executives have to invent means to seamlessly scale up the innovation process across countries and cultures. Finally, implementing a technology strategy and driving an innovation process depends mainly on the quality of human capital. Indian higher education's obsession with quantity often makes employability of its human capital debatable. For the best interest of both the students and the corporate, higher education system also needs to imbibe a culture of innovation and create market-ready leaders to steer the emerging economies.

Inflation in India in the Recent Past

By Dr. Paramita Mukherjee

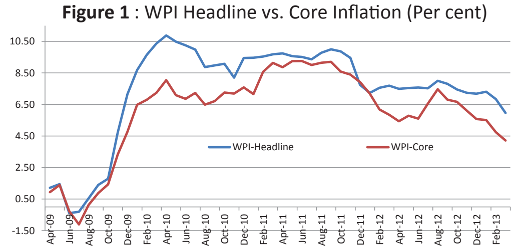
The Concern

The fact that the inflation in the recent past in India remained above 'comfort level' has triggered lots of discussions on its cause, effectiveness of the measures taken and the possible courses of action. Keeping pace with the low global inflation on the back of uneven economic recovery, India has experienced some moderation in the headline WPI inflation, standing at 6.7% during Q4 of 2012-13[1] . Still there are reasons to be apprehensive as to whether this moderation in inflation can be sustained owing to the concerns related to factors like high food price, supply-side bottlenecks, energy price adjustments etc.

The Inflation Scenario: Trends and Components

A casual view on the headline WPI inflation in India indicates that it remained persistently high for the past few years, at more than 8% continuously for 23 months since January 2010, crossing 10% for some months **[Figure 1]**. It then hovered around 7% – 8% with a moderation to below 7% in February 2013.

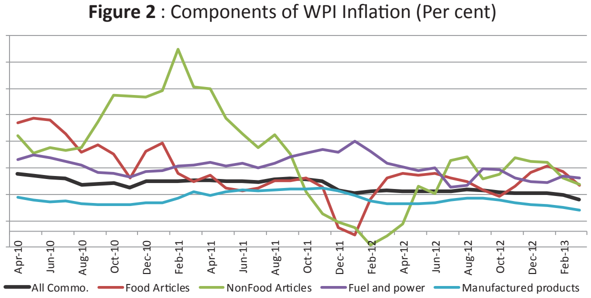
Figure 1 : WPI Headline vs. Core Inflation (Per cent)



Source: RBI website and author's computation

WPI inflation components show that the spiralling food price inflation indeed is a source of concern **[Figure 2]**. It reached a level of 20% in 2010 followed by a gradual decline before shooting up again to remain steady around an alarming 10% during the last year. Inflation of cereals and pulses and eggs, fish and meat were persistently high, around 15% in last six months. Barring very few exceptions, the fuel and power inflation also remained at more than 10%. Revision in administered prices (of diesel and LPG cylinders) largely contributed to the fuel inflation in 2012.

Figure 2 : Components of WPI Inflation (Per cent)



Source: RBI publications

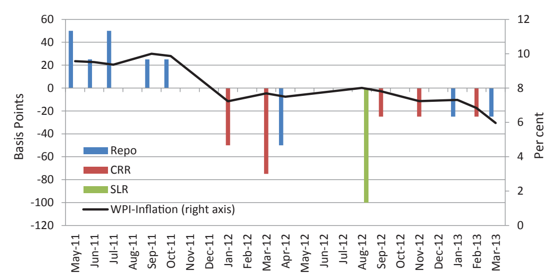
The contribution of the volatile components viz. food articles and fuel and power to overall inflation may also be understood by the widening gap between the WPI headline and core inflation[2] **[Figure 1]**. Notably, core inflation also continued to remain quite high since 2010.

Regarding the cause of inflation, some economists[3] opine that sector-specific cost-push factors such as price of fuel, or adverse supply shocks in agricultural output are responsible. But, others find the wage-price spiral created by the wage growth for rural unskilled labourers[4], along with indexation of NREGA wages and the rising share of protein-based items in the consumption basket as possible contributors to food inflation.

Policy Measures and Their Impact

The RBI acted by raising key interest rates from time to time to control the unabated pace of inflation **[Figure 3]**. The increase in rates ranged between 25 and 75 bps. After inflation has moderated somewhat, RBI has started cutting CRR and Repo rate to boost economic growth.

Figure 3 : Changes in Policy Rates



Source: RBI Monetary Policy Statement, May 2, 2013

It should be noted that the RBI was constrained by the consideration of adverse impact on growth during this recessionary phase and took rather 'baby steps' in raising interest rates. Still there is general consensus that monetary tightening has failed in its desired impact on inflation. Some economists think that the extent of tightening was not enough while others point to the transmission of higher international prices to domestic prices making monetary policy ineffective. Another argument says measures other than monetary policy are necessary. These may include removing agricultural supply-side bottlenecks and making more food available through public distribution system. However, as a policymaker RBI has to ascertain which explanation holds stronger for the economy and the possible impact of the measure before moving for further action.

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[1] *However, in terms of CPI inflation, India emerged as an outlier among BRICS and G-20 countries with a whopping 10.4% during Q4 of 2012-13 [RBI Monetary Policy Statement, May 2, 2013].* | [2] *Core inflation is computed as WPI inflation excluding food articles and fuel and power* | [3] *Rakshit, Mihir, EPW 46(16), 2011.* | [4] *Rural wage growth remained at around 10% since 2010, touching 15% in some occasions. Wages in the factory sector also recorded a double digit growth in recent times.*

Trust as an Antecedent of Online Purchasing

By Dr. Boudhayan Ganguly

Over the years the evolution of the Internet as a marketing medium has become a global phenomenon, leading to a rapid escalation of e-commerce in the past decade. The rise in the number of households possessing computers and the ease of Internet access has led to this widespread acceptance of B2C e-commerce.

However, e-commerce as a percentage of Internet penetration continues to be very low. The Internet is viewed by customers as a world of chaos. Purchase is made only if the perceived benefits are more than the risks. Lack of trust is cited as the main reason for not shopping online. So it is imperative that trust is one of the most crucial factors for success in online business environments. Academic researchers as well as industry experts are eager to discover important factors that develop trust in online shopping and how the importance attached to these factors vary as per customer demographics, psychographics (including culture) and product type that is being purchased.

What is Online Trust?

Online trust is a multidimensional construct. Several scholars had noted that there is no agreement among the authors on the definition of online trust. Trust is an expectancy of positive outcomes that can be received from another party. Trust can be based on the expected actions within an interaction characterized by uncertainty. A much detailed study on online trust, carried out by Tan and Sutherland (2004), had conceptualized online trust to be a multidimensional construct consisting of institutional trust, dispositional trust and interpersonal trust.

Institutional trust comes from the cyber laws, the Internet and the concerns related to the medium of online shopping. If an individual does not have trust on the technology used for Internet, the cyber laws, or the Internet as a whole then she will have low institutional trust and hence will not indulge in online shopping.

Dispositional trust deals with the individuals' openness, agreeableness, neuroticism, conscientiousness, and extroversion. These are the traits that define personality of Individuals. The customers, who are high on openness, are more inclined to accept new experiences and have high disposition to trust the online store. People, who are high on neuroticism are of low emotional stability viewing themselves as vulnerable and are less likely to trust. The conscientious persons are more cautious of what they do and are, therefore, less inclined to trust. The extroverts are more outgoing and easily exchange views, ideas and are more inclined to trust. So, dispositional trust basically deals with individuals' propensity to trust. It is more of a personality trait and is formed over the lifetime of the individual through her experiences.

Interpersonal trust deals with the trust between the two parties doing business. In the context of B2C online shopping, the two participating parties in the business are the customer and the online vendor. Interpersonal trust consists of predictability, integrity, credibility, and benevolence. Predictability is concerned with the vendors' reputation of providing good service. Integrity is the belief that the online vendor will be honest and follow standards. The credibility of the seller is established by the documentation during the business relationship whereas benevolence is the concern and sympathy of one of the parties (online company) for the other party (online customer). Predictability and integrity deals with honesty and consistency and they give rise to credibility of the online vendor. Benevolence is based on the buyer's belief in the positive intention of the seller.

The Antecedents of Online Trust

There have been attempts made by scholars to classify factors that generate online trust although there is no consensus among them. The antecedents of online trust can be classified into three groups – Vendor Characteristics, Customer Characteristics and Website Characteristics.

Vendor characteristics include factors like vendor repute, vendor size and multi-channel integration. Some scholars have found high correlation between vendor repute and size. Reputation can lead to expansion in online business of the vendor and hence generate size of the business. The construct multi-channel integration describes how the user can buy or return the goods to the online store.

The customer characteristics include factors such as computer self-efficacy and normative influences. The normative factors include social norms, interpersonal norms and their influence on the customer trust. Self-efficacy is an individual's ability to perform tasks without any external guidance.

In the domain of B2C e-commerce, apart from above two major groups of antecedent factors, a number of previous studies have focused on a separate group of antecedent factors, which are related to the website itself such as website design, information content, social presence, privacy and security of the website. These factors also play an important role in influencing customers to purchase role in influencing customers to purchase from a particular vendor.

However, simply comprehending the antecedents of online trust will not be enough for online businesses to attract customers. One must understand how the importance attached to each of the antecedents varies according to the customer profile and also product category.

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MNCs and Consumer Behaviour in Emerging Markets

By Kenneth Lieberthal and C.K. Prahalad

What is big and emerging in countries like China and India is new consumer base consisting of hundreds of millions of people. Starved of choice for over 40 years, the rising middle class is hungry for consumer goods and a better quality of life and is ready to spend. The emerging markets have entered a new era of product availability and choice. In India alone, there are 50 brands of toothpaste available today and more than 250 brands of shoes.

Consumers are experimenting and changing their choice of products rapidly. Indians, for example, will buy any product once, and brand switching is common. One survey found that Indian consumers tried on average 6.2 brands of the same packaged goods product in one year, compared with 2.0 for American consumers. But does this growth of consumer demand add up to a wealth of opportunity for the MNCs?

The answer is yes… but. Consider the constitution of the middle class itself. When managers in the West hear about the emerging-middle class of India or China, they tend to think in terms of the middle class in Europe or the United States. This is one sign of an imperialist mind-set – the assumption that everyone must be just like us. True, consumers in the emerging markets today are much more affluent than they were before their countries liberalized trade This is usually the first big miscalculation that MNCs make.

When these markets are analysed, moreover, they turn out to have a structure very unlike those of the West. Income levels that characterize the Western middle class would represent a tiny upper class of consumers in any of the emerging markets. Today, the active consumer market in the big emerging markets has a three-tiered pyramid structure. (See the exhibit "The Market Pyramid in China, India, and Brazil.")

Consider India. At the top of the pyramid, in tier one, is a relatively small number of consumers who are responsive to international brands and have the income to afford them. Next comes tier two, a much larger group of people who are less attracted to international brands. Finally, at the bottom of the pyramid of consumers is tire three - a massive group that is loyal to local customs, habits, and often to local brands. Below that is another huge group made up of people who are unlikely to become active consumers anytime soon.

MNCs have tended to bring their existing products and marketing strategies to the emerging markets without properly accounting for these market pyramids. They end up, therefore, becoming high-end niche players. That's what happened to Revlon, for example, when it introduced its Western beauty products to China in 1976 and to India in 1994. Only the top tier valued and could afford the cachet of Revlon's brand. And consider Ford's recent foray into India with its Escort, which Ford priced at more than $21,000. In India, anything over $20,000 falls into the luxury segment. The most popular car, the Maruti Suzuki, sells for $10,000 or less. Fiat learned to serve that tier of the market in Brazil, designing a new model called the Palio specifically for Brazilians.

While it is seductive for companies like Ford to think of big emerging markets as new outlets for old products, a mind-set focused on incremental volume misses the real opportunity. To date, MNCs like Ford and Revlon have either ignored tier two of the pyramid or conceded it to local competitors. But if Ford wants to be more than a small, high-end player, it will have to design a robust and roomy $9,000 car to compete with Fiat's Palio or with a locally produced car.

The Market Pyramid in China, India & Brazil

	Purchasing Power (in U.S. Dollars)	Population (in million) China	India	Brazil
Tier 1	Greater than $ 20,000	2	7	9
Tier 2	$ 10,000 to $ 20,000	60	63	15
Tier 3	$ 5,000 to $ 10,000	330	125	27
	Less than $ 5,000	800	700	105

Tailoring products to the big emerging markets is not a trivial task. Minor cultural adaptations or marginal cost reductions will not do the job. Instead, to overcome an implicit imperialism, companies must undergo a fundamental rethinking of every element of their business model.

Rethinking the Price/ Performance Equation

Consumers in big emerging markets are getting a fast education in global standards, but they often are unwilling to pay global prices. In India, an executive in a multinational food-processing company told us the story of a man in Delhi who went to McDonald's for a hamburger. He didn't like the food or the prices, but he liked the ambience. Then he went to Nirula's, a successful Delhi food chain. He liked the food and the prices there, but he complained to the manager because Nirula's did not have the same pleasant atmosphere as McDonald's. The moral of the story? Price/performance expectations are changing, often to the consternation of both the multinational and the locals. McDonald's has been forced to adapt its menu to local tastes by adding vegetable burgers. Local chains like Nirula's have been pushed to meet global standards for cleanliness and ambience.

Consumers in the big emerging markets are far more focused than their Western counterparts on the price/performance equation. That focus tends to give low-cost local competitors the edge in hotly contested markets. MNCs can, however, learn to turn this price sensitivity to their advantage.

Philips electronics, for example, introduced a combination video-CD player in China in 1994 although there is virtually no market of this product in Europe or the United States, the Chinese quickly embraced it as a great two-for-one bargain. More than 15 million units have been sold in China, and the product seems likely to catch on in Indonesia and India. Consumers in those countries see the player as good value for the money.

Rethinking Brand Management

Armed with their powerful, established brands, multinationals are likely to overestimate the extent of Westernization in the emerging markets and the value of using a consistent approach to brand management around the world.

In India, Coca-Cola overvalued the pull of its brand among the tier-two consumers. Coke based its advertising strategy on its worldwide image and then watched the advantage slip to Pepsi which had adopted a campaign that was oriented toward the Indian market. As one of Coke's senior executive recently put it in the *Wall Street Journal*, "We're so successful in international business that we applied a tried-and-true formula… and it was the wrong formula to apply in India."

It took Coke more than two years to get the message, but it is now repositioning itself by using local heroes, such as popular cricket players, in its advertising. Perhaps more important, it is heavily promoting a popular Indian brand of cola – Thums Up – which Coke bought from a local bottler in 1993 only to scorn it for several years as a poor substitute for the Real Thing.

Rethinking the Costs of Market Building

For many MNCs, entering an emerging market means introducing a new product or service category. But Kellogg, for example, found that introducing breakfast cereals to India was a slow process because it meant creating new eating habits. Once the company had persuaded Indians to eat cereal, at great expense, local competitors were able to ride on Kellogg's coattails by introducing breakfast cereals with local flavors. As a result, Kellogg may discover in the long run that it paid too high a price for too small a market. Sampling, celebrity endorsement, and other forms of consumer education are expensive: Regional tests vary, and language barriers can create difficulties. India, for example, has more than a dozen major languages and pronounced cultural differences across regions.

Multinationals would do well to rethink the costs of building markets. Changing developed habits is difficult and expensive. Providing consumers with a new product that requires no reeducation can be much easier.

Market Size

Emerging Marketing versus the United States

Product	China	India	Brazil	United States
Televisions (million units)	13.6	5.2	7.8	23.0
Detergent (kilograms per person)	2.5	2.7	7.3	14.4
(million tons)	3.5	2.3	1.1	3.9
Shampoo ($ million)	1.0	0.8	1.0	1.5
Pharma-ceuticals ($ million)	5.0	2.8	8.0	60.6
Automo-tive (million units)	1.6	0.7	2.1	15.5
Power (megawatt capacity)	236,542	81,736	59,950	810,964

Innovative Banking : Harnessing Rural India

By Dr. Sarojakshya Chatterjee

The foundation of banking sector resilience was established with the introduction of financial sector reforms with focus on income recognition, prudential regulation for asset classification and increased competition. These reforms have developed stability and increased overall efficiency of the banking system. However, economic, regulatory, technological, social forces, increased competition and ever increasing customer expectations are putting constant pressure on the banking system. Profitability and efficiency of the banks are always under threat. The banks are also under constant pressure from the regulators for increasing capital adequacy ratio, provision coverage ratio and reducing NPA. The answer to these challenges is sustained growth with increased profitability through innovation. Banking has a wide scope for innovation and diversification. We shall discuss some of the major areas in rural India.

The Rural Market Scenario

Table 1

Inhabitant type	Population (2011 census)	Consumption (Rs in billion)	Mobile subscribers (in million)
Rural	742,490,639 (72.2%)	3750	218.9
Urban	286,119,689 (27.8%)	2994	188.4

The size of the rural market is very large compared to the urban market (Table 1). As per 2011 census, 72% of total population still live in rural areas. The purchasing capacity of rural mass is also increasing steadily by virtue of government support and regulatory pressure. Their improved creditworthiness and credit-consciousness open opportunities for the banks to formulate rural-friendly loan products. Since the ticket size of such loan products for rural mass will be small the credit risk will be diversified.

Capturing the Rural Market

MNCs, corporate houses, educational institutions, entrepreneurs are targeting rural sites for their establishments thereby creating markets for bankers. There is demand not only for consumption loan products but also for residential apartments in rural areas, which is attracting builders and developers for construction activities. Affordable housing for the economically weaker section, lower and middle income group could be a very demanding loan product based on income criterion of EWS, LIG and MIG with relevant carpet area as defined by Shri Deepak Parekh in his report in 2008 and further amended by Jones Lang Lasalle in 2012. To boost the activities Ministry of Housing has introduced interest subsidy scheme on the home loans for eligible EWS and LIG borrowers. Bankers should design different affordable housing loan products in consultation with developers for different income segments.

Agriculture and allied activities are now attracting businesses towards the rural hinterlands. New agricultural and allied activities supported by government subsidies have come up in the rural areas. Banks should encash these growing markets to innovate need-based customer-friendly products.

Development of communication system such as Internet or mobile connectivity in the rural area has revolutionized the rural mass. Moreover, increased literacy including mobile literacy, influence of media and access to information has made rural mass more knowledgeable. Table 2 shows rapid revenue growth from the Internet users in the rural areas.

Table 2

Position as on	Dec 10	Dec 11	Mar 12	June 12	Dec 12
I. Net Revenue (Rs in billion)	19	30	35	38	45

As of June 12 there were around 3.6 million rural mobile/Internet users. This has grown 7.2 times in the past two years. Survey has also shown that rural mass are accessing Internet more through mobile rather than computers. This gives ample scope to the banks to innovate their products for the rural population by leveraging mobile banking facility. The ATMs if made more user-friendly with suitable design to display local language and to accept soiled notes, will help the villagers develop better banking habits.

Much emphasis has been given by the government for development of MSME sector. The average growth of the sector was 7.6% during 10th and 7.9% during 11th Five-year Plan. According to the census data, in the manufacturing 94.9% are micro, 4.9% are small and only 0.2% are medium sized enterprise. The micro sector growth is a clear indication of developing rural sector with rising purchasing power. Banks need to contact various supporting agencies and develop suitable need-based technology driven loan products.

Government initiatives by providing (i) Financial Inclusion Fund (FIF) for development and promotional activities of the rural mass, (ii) Financial Inclusion Technology Fund (FITF) to promote research and technology and (iii) Microfinance Development and Equity Fund (MFDEF) to facilitate and support orderly growth of the micro finance provide the bankers wide opportunities to innovate various customer-friendly profitable products.

The ATMs, ATM cards and low-cost cell phones together can, therefore, play predominant role in delivering improved services in the remote corners at reduced cost.

There are more opportunities – some are supported by government of India for development of rural India – which banks should exploit for product development leveraging available technology.

Source: NSSO and CRISIL estimate, and IMRBI-Cube 2012, 12th Five-year Plan report MOF, *The Indian Banker* Vol-III-March 2013.

Award

IMI Kolkata Congratulates Dr. Rachana Chattopadhyay for being the recipient of **Outstanding Paper Award** at the Emerald Literati Network Awards for Excellence 2013 for her article entitled "Performance Appraisal Based on a Forced Distribution System: Its Drawbacks and Remedies" published in *International Journal of Productivity and Performance Management.* The award winning paper was chosen following consultation amongst the journal's Editorial Team, many of whom are eminent academics or practitioners. Below is the abstract of the article:

Abstract

Purpose – Performance appraisal based on a forced distribution system (FDS) is widely used in large corporate sectors around the globe. Though many researchers have pointed out several drawbacks in FDS, due to the absence of any suitable alternative it has been (and continues to be) adopted by many industries over a long period of time. The purpose of this paper is to point out some serious limitations of this system and propose a simple modification to overcome these limitations.

Design/methodology/approach – FDS determines the relative positions of the employees involved in similar work by comparing them against one another, and based on their performance, the employees receive different grades. Here the authors have used the Likert's scaling method to convert these grades into numerical scores, then these scores have been used to estimate the average performance of each group of employees, which is referred to as the group index. Taking these group indices into consideration, the authors propose a modified performance score of each employee for their final evaluation. Efficiencies of the existing FDS and the proposed modified version are compared using a simple measure of rank correlation known as the Kendall's tau-statistic.

Findings – Extensive simulation studies show that the modified algorithm is uniformly better than the existing one over different schemes for allocations of employees to different projects, and depending on the allocation scheme, it can lead to substantial improvement.

Originality/value – This paper can be considered as the first to mathematically demonstrate the problems lying in the appraisal system based on a forced distribution and the first that provides a simple but effective solution which can be adopted by the organizations using FDS for performance appraisal.

Full article reference: R. Chattopadhyay and A. K. Ghosh (2012). "Performance Appraisal Based on a Forced Distribution System: Its Drawbacks and Remedies". *International Journal of Productivity and Performance Management*, 61(8), 881-896.

Research

International Conference

Dr. Devjani Chatterjee, Assistant Professor of IMI Kolkata in the OB and HR area presented a research paper titled "Comparing Innovators Engaged in Ambidexterity: Case of Two Multinational Giants" in **2013 IEEE International Conference on Business Innovation and Technology Management** in the School of Economics and Management, Tsinghua University, Beijing, China. The conference was held during May 17-19, 2013.

She was also specially invited as the session chair in the technical sessions on 'Economics and Management and Supply Chain Management'.

This paper is based on 'innovators'. Innovation is the development of any new idea or invention and its eventual adaptation in a more usable form. Firms engaging in such activities are addressed as innovators. Innovation activities can broadly be divided into two types: exploitation and exploration. *Exploitation* is about efficiency, increasing productivity, control, certainty, and variance reduction. On the other hand, *exploration* is about search, discovery, autonomy and embracing variation. Ambidexterity is the dynamic capabilities of a business entity to explore and exploit simultaneously. The success of a firm depends on its ability to perfectly balance this ambidexterity.

This paper outlines the critical differences between two ambidextrous innovators (companies A and B – two multinational giants) where one uses the processes of exploitation and exploration within the same unit while the other performs ambidexterity in different units. Strategic decision making process, strategic flexibility, integration and incentive system, and leadership styles are studied. The results show that both the companies are very high in rationality, interactive control systems, and participative leadership. Furthermore, non-monetary incentives hold more importance in both A and B than monetary incentives. The study also reveals that A is higher in interaction, strategic flexibility and integration than B, whereas B is bolder than A in decision making. Lastly, it is found that leaders in A are more people-oriented while those in B are more task-oriented in nature.

Since both are ambidextrous innovators, the similarities are well understood. But, while understanding the reasons for the differences in A and B, we find that interaction level is very high in A but low in B. This is mainly because company A explores and exploits in the same unit but in B the two processes are carried out in separate units.

Secondly, A is found to be moderate in boldness while B is found to be high in boldness. It might be due to the different uncertainties they face in different industries. Other differences like flexibility and integration are found to be higher in A than B. Structural differences are causes for such disparities. Lastly, while explaining leadership styles, the findings assert that in 'innovators', leaders do not support strict control over subordinates. However, B faces continuous environmental threats; hence some amount of task-orientation is required for output control and quick response to market changes.

Workshop Review

Postcard from Delhi | *By Rituparna Basu*

Noted American librarian, John Cotton Dana once said, "Who dares to teach must never cease to learn" and this becomes all the more meaningful when two highly revered B-schools from across the world take the initiative to facilitate learning for its facilitators. The case study teaching and writing workshop conducted by the Richard Ivey School of Business, University of Western Ontario, Canada and hosted by IMI Delhi was surely one of its kinds to celebrate the fulfilment of advanced learning focused at empowering Management faculties from some of the best known B-schools in India with the latest in world-class practice. The workshop engaged a group of 70 multi-disciplinary faculties from the three IMIs – Delhi, Kolkata, and Bhubaneswar – along with participants from IIMs, IIFT, Fore School and others. The first 4-day long workshop was conducted from 9th to 12th May, 2013, followed by the second between 14th and 17th May 2013 to deliver a power-packed advanced learning platform for the two groups of faculty members.

As they say there is nothing like learning from the master and quite rightfully the workshop conducted by a faculty of Strategy and General Management at Ivey, Dr. Ariff Kachra who is also the founding Editor of Canada's First Undergraduate Business Journal, added as a bonus. Dr. Kachra having taught some 500 faculties across the world did his best to engage a diverse group of new and experienced case teachers with a balanced mix of case writing component and case teaching component through a highly interactive four-day learning experience. Ivey being one of the four exclusive case method teaching schools in the world, the workshop quite inadvertently promoted the case teaching method and encouraged indigenous case writing. The idea of learning by the case pedagogy and its relevance in offering a stimulating environment to acclimatize management students in real time thinking was showcased in a different platform where the real initiators were given an active orientation of what works and how to make it work.

The four days were packed with activity-oriented learning to understand the key skills associated with case teaching and case writing. A number of props, picture jigsaw, Cinderella Story and a game of jenga were used to highlight the key attributes around case origination, case story-telling, brainstorming or simple ideas of deciding what stays in and what goes out of the final case draft. Role plays on case interview to understand the ways of primary information gathering helped prospective case writers with an active learning environment. Expert aided group presentations on selected all-time best-selling cases pertaining to various functional areas written on global giants like Nokia, Starbucks, Coke and Pepsi or the offbeat Cirque du Soleil, Harlequin, Honey Care Africa, Marquee Nightclub had something for every participant to write home about.

The workshop stood out in terms of Ariff's candid experience sharing, which made it all the more relatable to the faculty participants. The realities of case writing and classroom case teaching were dealt with some experience-driven practical guidelines. The mapping of faculty's judgments of what students expect from case study pedagogy against what the students actually feel about it was a notable reality check for many in the profession. The 3-week-post-workshop handholding assurance in terms of an invite to 'get your case memos reviewed' will surely go a long way in assisting first time case writers with useful insights on being effective and doing things right.

Overall, the workshop had been lot of fun despite lot of work. The interactivity helped to score very high on the knowledge sharing aspect. While many of us were worried over carrying the mighty heavy course material file back home, everyone thought that it was a great forum to connect with like-minds and enjoy every bit of the intellectual sharing. In other words, if we believe in what Henry Ford says, "Anyone who stops learning is old, whether at twenty or eighty", then this workshop has been our toast to the spirit of "18 till I die" where knowledge is immortal and our pursuit of excellence remains an eternal quest.

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