



DOMAIN

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START-UP

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SOCIAL MEDIA & BUSINESS

THOUGHTS ON MANAGEMENT & EDUCATION

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FROM THE EDITORIAL DESK

*"I love the man that can smile in trouble,
that can gather strength from distress, and grow brave by reflection.
'Tis the business of little minds to shrink, but he whose heart is firm,
and whose conscience approves his conduct,
will pursue his principles unto death."*

~ Thomas Paine ~

Social Media, without doubt, has taken over our lives by storm. Especially, during this Pandemic situation, social media has become a boon for the masses. In this issue, you will find the thoughts of four intellectuals who have given meaning to the current pursuit of connected living.

In the Start-up section, a very inspiring initiative by an IITM-incubated company, which focusses on education through technology, has been covered.

Entrepreneurship education has been gaining importance of late. You would find the advice of an Educator in this space, invigorating and practical.

We do hope you would find this issue of use.

We would be glad to know what you think of this issue.

Do pen in your thoughts at : domainjsb@gmail.com

Team



DOMAIN

CONTENTS

❄ Start-up

- 06 A Digital Renaissance in the Making
Mr. Srinivasa Veerasakthi, Founder & MD, Pojo Software Pvt. Ltd.

❄ The Spirit of Management

- 16 Thoughts From Executive Warfare
Mr. David D'Alessandro

❄ Social Media & Global Business


- 20 The Excitement of Social Media
Dr G. Muruganantham, NIT, Tiruchirappalli
- 24 Virtual Influencers in Social Media
Dr Sunanda Sangwan, IFMR-GSB, Krea University
- 28 Social Media Strategies
Dr Pravat Surya Kar, Goa Institute of Management, Goa
- 32 The Deep Impact of Social Media
Dr Anirban Som, IIM, Tiruchirappalli.

❄ Thoughts on Management & Education

- 40 Entrepreneurial Education Must Embrace Failure and Risk-Taking
Dr M.P. Ganesh, IIT, Hyderabad

❄ The Flagpole

- 46 Book : **The Four Steps to Epiphany**
- 47 Article : **The Boss Factor**
- 48 Video : **12 Shocking Habits of Successful People**
- 49 TED Talks : **The Danger of Silence**
- 50 Vintage Vibes : **The Mastery of Destiny**



“There are two ways of exerting
one's strength: one is pushing down,
the other is pulling up.”

~ *Booker T. Washington* ~

Start-Up

A Digital Renaissance in the Making

An interview with

Mr. Srinivasakthi

Founder and Managing Director
Pojo Software Pvt.Ltd., Chennai

Pojo is an IIT Madras Rural Technology and Business Incubator incubated company. The company is well guided by mentors and professors of eminence supporting the cause.

<http://www.pojo.in/about-us/>

Q: Can you tell us about your company?

A: Pojo was founded on roots of educational services. The directors were involved in experimenting revolutionary methods of empowering students. This eventually led towards creation of Pojo Software Private Limited on 24 March, 2011.

*(The views expressed
are personal)*

I am one of the founding directors. I have a decade long rich experience with top fortune companies like Oracle Corporation (USA) and Healthnet Inc (USA) in various capacities including Design, Develop and Manage applications in Oil and Natural gas industry (Oracle Energy), Oracle Financials, Health insurance industry and senior level Database administration.

My quest was always to do something for uplifting education quality and reach. We are fortunate to come up with an innovative NeedBook concept that is shaping to achieve the dreams envisaged with the expert software team in Pojo.

Q: We would like to know the activities your company is involved in.

A: We are involved in three different activities:

Web Hosting & Web Development: A web hosting service is a type of Internet hosting service that allows individuals and organizations to make their website accessible via the World Wide Web. Web hosts are companies that provide space on a server owned or leased for use by clients, as well as providing Internet connectivity, typically in a data center. Web hosts can also provide data center space and connectivity to the Internet for other servers located in their data centers. Web development is a broad term for the work involved in developing a web site for the Internet (World Wide Web) or an intranet (a private network). Web development can range from developing the simplest static single page of plain text to the most complex web-based internet applications, electronic businesses, and social network services. We are providing user sophisticated websites for our clients to build their business growth.

Content Marketing: Content marketing is the marketing and business process for creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience – with the objective of driving profitable customer action. A content marketing strategy can leverage all story channels (print, online, in-person, mobile, social, etc.), be employed at any and all stages of the

buying process, from attention-oriented strategies to retention and loyalty strategies, and include multiple buying groups. We expertize in building an audience that build your business .A content management system (CMS) is a computer application that supports the creation and modification of digital content using a simple interface to abstract away low-level details unless required, usually supporting multiple users working in a collaborative environment. Digital asset management systems are another type of CMS. They manage things such as documents, movies, pictures, phone numbers and scientific data. CMSes can also be used for storing, controlling, revising, and publishing documentation. One of the most popular content management system options is WordPress, used by over 25% of websites on the internet.

NeedBook: NeedBook smart classrooms are developed where the concept of Connected Learning needs blooming. NeedBook smart classrooms are technologically enhanced that enable teaching and learning opportunities like never before.

Q: We would like to know more about the interesting initiative NeedBook. Can you throw some more light on NeedBook for us?

A: NeedBook is a software framework which is rendered on a Micro computer with offline and online support. NeedBook contains Educational material catering to students ranging from middle-schools, colleges till research students level. It contains all of World's best materials aggregated and compiled.

In order to operate it, just power on NeedBook and connect it to TV / monitor. The website inside opens with no need for internet connectivity. Exams and quizzes inside with no need for any installation. You will find many crossword puzzles, matching, practical maths and science modules. The philosophy behind this initiative is 'Self-Learning' and what is even more, no software knowledge is required.

In the next few pages, you can see a few exhibits, which will throw more light on NeedBook:

Exhibit 1: Why is there a requirement for NeedBook?

NeedBook smart classroom is where the concept of Connected learning is blooming. NeedBook Smart classrooms are technologically enhanced that enable teaching and learning opportunities like never before!

Learning is fun when subjects are interesting, and NeedBook smart classes are doing exactly that by making the student's most boring subject palatable.

The opportunity to provide students with quality education by helping them understand concepts better, improve their reading and comprehension skills, and achieve academic excellence.

1. they activate prior learning
2. they teach players the relationship between knowledge and context
3. they provide "rich feedback and assessment" while Peer Learning actions
4. they foster an environment that encourages the application of previously gained knowledge
5. they accommodate slow learners and
6. because Peer Learning are inherently social, they foster the sharing of knowledge

Kathleen (GBL '16)

Exhibit 2: Courseware and Delivery Models

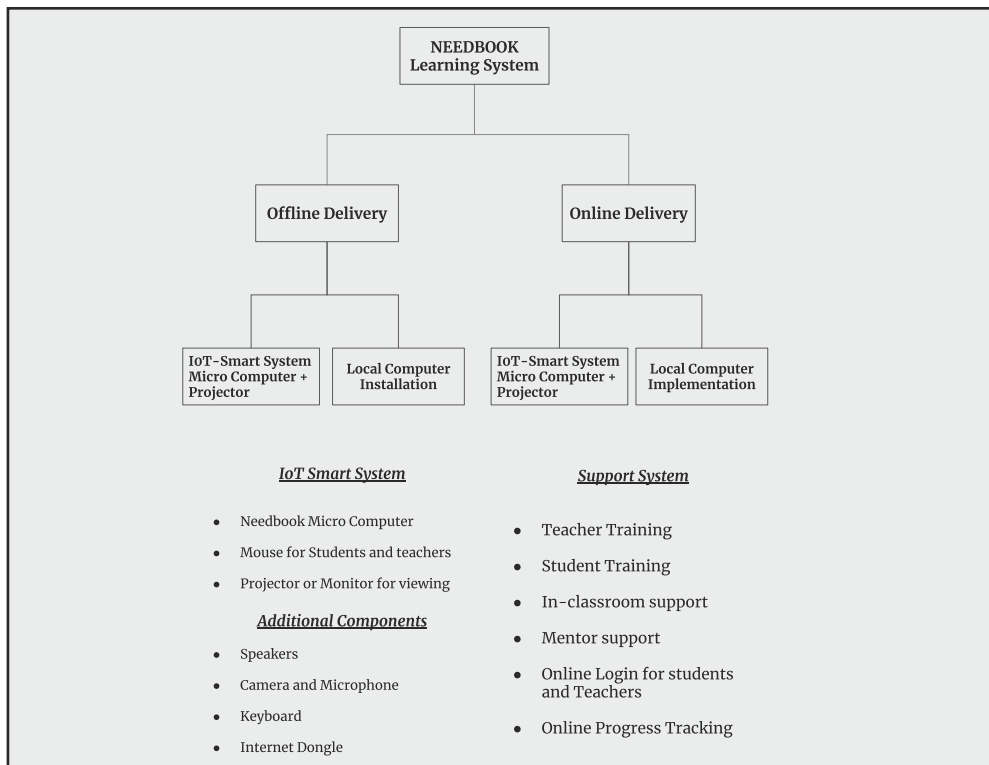
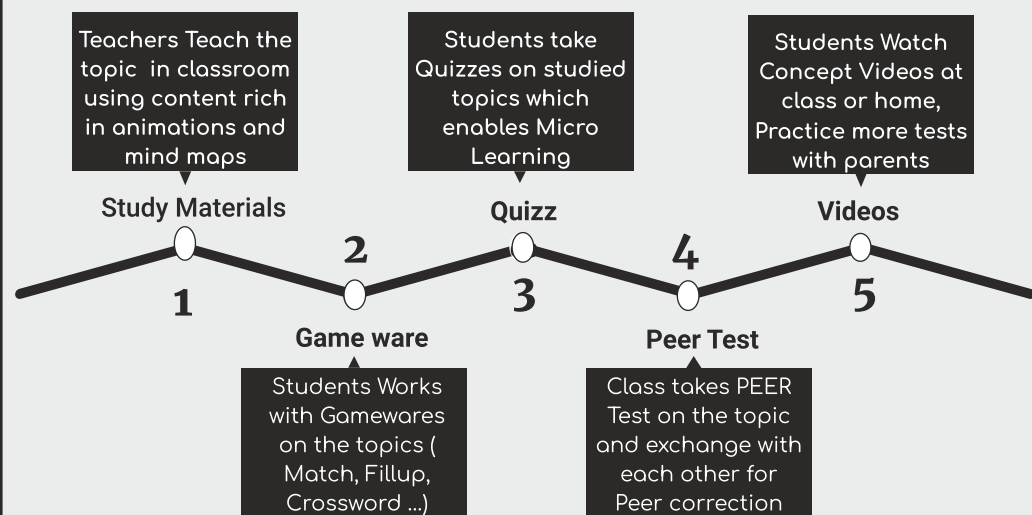


Exhibit 3: NeedBook Usage Plan

For the majority of students, when learning academics, besides continuous memorization and recitation, the tuition & homework also creates a stress for the students in their learning. All this in turn lowers learning motivation. Needbook combines the games with course content to design a learning game, so that when students engage in the games, it creates a desire to win arises through the model of mutual competition. The students can thus learn knowledge relating to the course on their own, and in turn, gain a victory in the next game, improving the learning effects.



NeedBook courseware helps in deep learning the Maths and Science concepts in attractive 5 step process. NeedBook's game based learning improves deep learning by increasing enjoyment.

Teacher completes the topic and Needbook Completes the learning process

- 1) Quick review with graphic study materials
- 2) Play based learning with subject game wares
- 3) Answer Quizzes as a team enhancing peer learning
- 4) Take peer test, exchange and evaluate friends test paper [per teachers guidelines]
- 5) Watch videos at convenience for more guidance at home or class

Exhibit 4: NeedBook – IoT-based Smart System

Needbook (Trade mark Registered) is an IoT Smart System which converts your home or classroom into a Digital Learning platform with switch of a button. It works offline or online mode with complete school course ware and college placement support system.

Just by switching on a power button and switch off when not needed. No computer knowledge or costly hardware required. Alternatively it works with no internet option as well with content embedded inside.

- No hassle of networking cables or Lans , teachers don't have to operate computers or update software. No hardware specialist needed inside classrooms etc.
- Remote mouses in classroom makes all students participate in answering the questions from their desks. Projector or Monitor shall help with seamless participation
- Entire classroom involvement guaranteed at a very low cos

| NeedBook IoT Smart System | Conventional Smart Board |
|---|---|
| Projector and TV Monitor enabled | Projector based |
| Students can operate mouse from desks | Students need to come to the board |
| Just requires only the IoT Smart System | Requires Computers and central servers |
| No hassle with network cables and wires | Requires costly networking and computer |
| Requires no internet offline or online | Both options not applicable |
| Syllabus based gamewares and study materials | General downloaded materials |
| Cost included with signup option for courseware | Costs prohibitive. |

Q: Would you like to share your future plans?

A: Insofar as the future of our organization is concerned, besides the SaaS-based initiative, we will keep innovating and discovering ideas that make students' lives meaningful, significant and useful. Pojo Software is an educational partnership venture providing innovative cloud based SaaS offering through its brand NeedBook. We consider our products and offerings to be an alternative to the so-called mainstream education. Especially, during the present pandemic situation that the world is facing, we believe that digital education is the only viable alternative for our three stakeholders (teachers, parents and students) to adopt and adapt. You might want to see Exhibit 5 & Exhibit 6 for a detailed understanding.

Exhibit 5: Principles of Connected Learning

Academically Oriented
NeedBook Academic support system has content and study material support for NCERT and stateboard curriculum

Improvement Centered
Classroom productivity and improvement guaranteed. Supports teachers in testing and interactive teachings

Openly Networked
Virtual Classrooms with online mentors are available to support and clarify

Interest-Powered
Game based learning methods helps students to enjoy the study materials

Peer-Supported
Peer Learning power unleashed. Students teach and learn from each other.

"My teacher my mentor"
Teachers are important partners in student development and progress.

Shared Purpose

Peer Learning Method
Power of Peer Learning among Students Increases Focus and confidence. Game based and Quiz based learning makes learning faster and interesting

Classroom Improvement Assistance
CLASS SUBJECT IMPROVEMENT TRACKING
Subject wise, Chapter wise, Lesson wise...
3 ACCESS METHODS
Mobile App, Online, OFFLINE & VO
100% Improvement Award, 100% Participation Award, 100% Average Award

NEET COURSEWARE
• Downloadable
• Personalized Learning
• All India

COMPLEX COURSE
• Live Chat
• Office Hours
• Feedback

Test outlinks
• Test outlinks
• Study Materials
• Notes & Assignments




Our Teachers - TEACHERS WITH School Pillars
Work with Schools

Openly Networked
Virtual Classrooms with online mentors are available to support and clarify

Interest-Powered
Game based learning methods helps students to enjoy the study materials

Peer-Supported
Peer Learning power unleashed. Students teach and learn from each other.

Exhibit 6: Video-based openly networked virtual classrooms


| | | |
|---|--|---|
|  |  |  |
| <u>Enrich teaching and learning</u> virtual classrooms with video communications to meet the needs of today's students. | <u>Maximize Mentor resources</u> Utilize mentors, teachers and subject experts to network and support students | <u>Improve student learning outcomes</u> Increase student participation and learning retention with virtual and hybrid classrooms and micro-learning. |

In conclusion, looking at the brighter side, we believe that our country is going through a beautiful transition – a kind of necessary renaissance that will change the course of how students learn and how teachers teach! The present state of affairs is both a crisis and a blessing. Our future is not just dependent on us, but on how our stakeholders perceive us to be a credible alternative.

Best Wishes to one and all!



We can do anything we want to if we stick to it long enough. ~ Helen Keller



“A truly strong person does not
need the approval of others any more
than a lion needs the approval of sheep.”

~ *Vernon Howard* ~



The Spirit of Management

Thoughts from
Executive Warfare by David D'Alessandro

1. The Most Influential Bosses :

They are Attitude, Risk, and Luck. Much of life and work is about finding the right instrument to play in the right orchestra.

2. Real Bosses:

You Need a License to Cut Hair, But Not to Manage and Control Thousands of People The relationship you have with your immediate boss is one of the oddest you'll have in life. You generally don't choose this person, you generally don't care for this person, yet you have to honor and obey this person.

3. Peers:

Understand That They Are Your Most Valuable Allies . . . or Your Most Dangerous Enemies. It's not important to be the solitary genius who dreamed up, financed, and implemented a great plan all by yourself. What's really valuable is showing that you are the kind of person other powerful people want to work with.

4. Rivals:

Defeat Them with a Siege, Not a Coup. You may very well be competing for the next job with anybody who's captured the attention of the big bosses and the board.

5. The Team You Assemble:

You Risk Your Reputation with Every Hire and Fire. No matter how high an opinion you have of yourself, you cannot survive without your vital organs.

THE 10 RULES OF ENGAGEMENT *For Winning Your War for Success*

6. The People You Have to Motivate:

You Are a Fool if You Think They Love You. There is no mathematical matrix intricate enough to describe the challenges you will face in higher management.

7. Outsiders with Influence:

Be Wary, Be Right, and Be Prepared to Prove it. Clients and donors can be quite unpredictable and frightening. They bring the gold, so they don't have to adhere to any rules of civilized society.

8. Position:

Get into Place, Whether You Are a Hunter, Skinner, or Diner. The modern organizational caste system hasn't progressed very far from the caste system in your average Neanderthal cave.

9. Culture:

Before You Sign on, Make Sure It's a Culture, Not a Cult. It's easy to create a culture of fear. What's really hard is creating a culture of openness where people give you their best efforts and their best ideas.

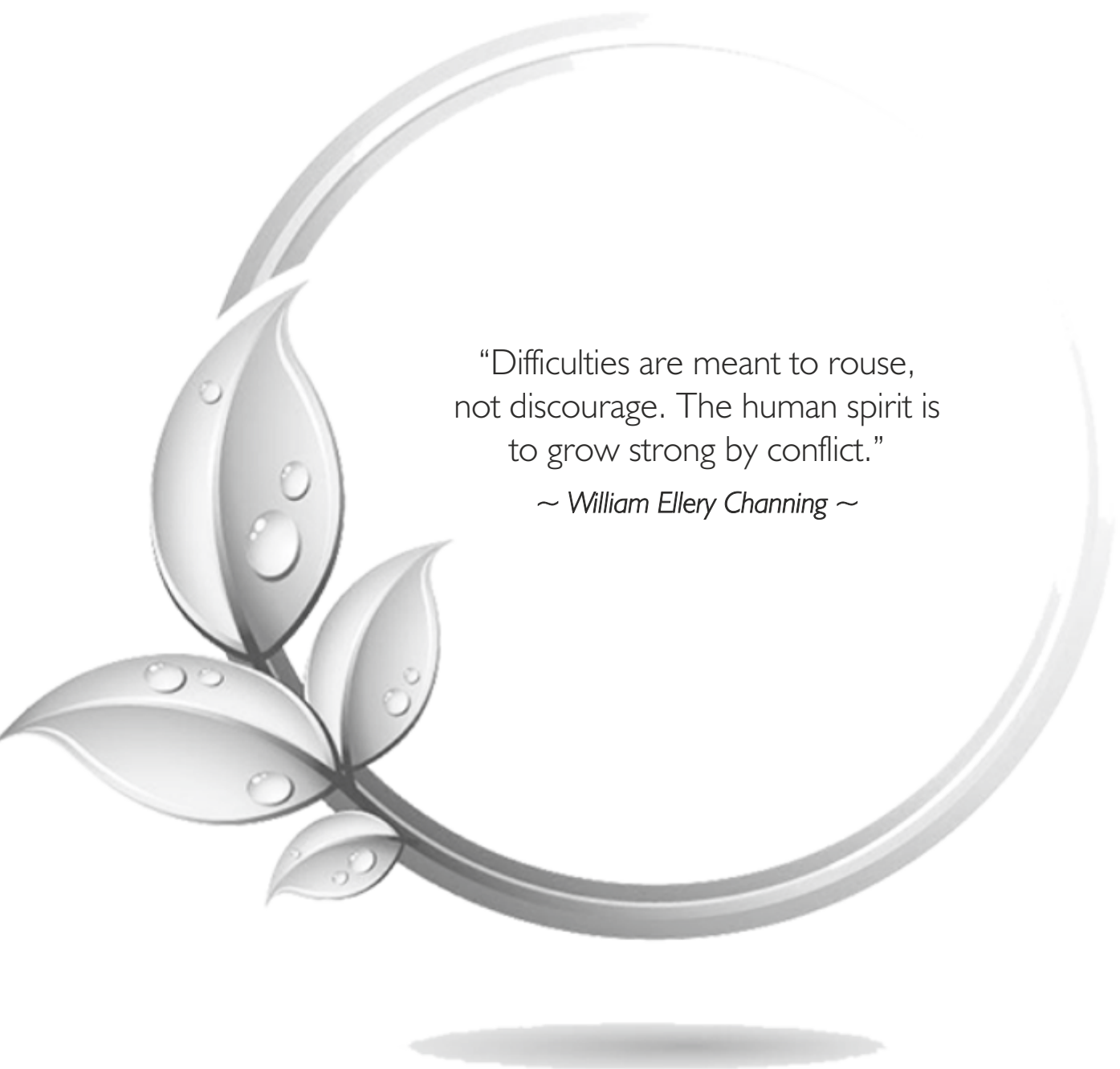
10. The New Bosses:

It's Not the Same Old Twentieth-Century Game. We've become a culture of people who expect and demand high returns.

<http://www.executivewarfare.com>

"I think everyone should experience defeat at least once during their career. You learn a lot from it."

~Lou Holtz~



“Difficulties are meant to rouse,
not discourage. The human spirit is
to grow strong by conflict.”

~ *William Ellery Channing* ~



Social Media & Global Business



The Excitement of Social Media



An Interview with

Dr. G. Muruganatham

Head, Department of Management Studies

National Institute of Technology

Tiruchirappalli

Q: It is said that Social Media has had a huge impact on how global businesses find and communicate with their audiences. We would like to know your views on this.

A: Smartphones have been considered as one of the most diffused product categories in the recent years. The pace of change is accelerating and across the globe, smartphones have alternatively become consumption devices over communication devices. With the growing penetration in India, low internet charges and easy access to smartphones, Social Media have tremendously

*(The views expressed
are personal)*

transformed human life and behaviour. In little more than a decade, most of the businesses have acquainted the essential use of social media by virtue of its reach, influence and cost effectiveness. A major impact of social media on today's business is quite visible from various successful brand launches, brand promotions and brand reputation management.

By predicting the impact of social media on business and society, the Time Magazine had mentioned 'You' as the "Person of the Year" award in 2006 on its cover page. 'You' here refers to the number of people who contribute for the explosive growth and influence of user-generated Internet content and transforming the information age.

Companies view Social Media as a tool of influencer for businesses. It impactfully creates virtual customer environment and online customer-brand communities. For consumers, the buying and shopping experience has come to an ease with social media. Many studies indicate that, social media has distinctly evolved into a prominent role due to COVID-19 pandemic, where customers had less or close to no time to spend in retail stores.

Q: How does Social Media provide opportunities for client-engagement?

A: Instantaneous client engagement and immediate responses are now achievable with the help of social media. With the evolving trends of technology, it caters a new platform for corporates to reach various clients and customers. In online businesses, social media accelerate the traffic to the website. It also generates a loyal follower base who in return act as their brand advocates. A social media advocacy program can be a remarkable way to humanize the brand. Now, customers are not passive listeners, since they participate and interact with brands. They provide both positive and negative responses from their experiences with brand which can be implemented as a much stronger marketing strategy for the firm. Moreover, they are consistently ready to appreciate the creativity and genuine claim made by the brands. Based on the customer feedback, companies can, time and again, improvise their strategies and stay ahead in the market.

Q: Do you think Social Media has made the world smaller?

A: Around 60 percent of the world population uses social media for various reasons. In a technology driven world, social media has significantly made the world smarter. Consumers and marketers are exploring newer touch points and prospects through one social media platform or another.

Social media marketers are providing multiple creative tools and techniques to marketers. Social media technology has made a revolution as to how companies connect, gain valuable insights and communicate with consumers with respect to one-to-one and one-to-many aspects. It creates an influential virtual space for excitement and experience for the users because of the visual appeals it elicits.

Q: Is social media marketing more personal than mainstream advertising?

A: Yes. It is more personal as well as target oriented. Companies are increasing the digital advertising expenditure over multiple other media as well. Pitch Madison Report 2021, highlights that digital advertisement expenditure in India for 2020 is about 31 per cent of total advertising expenditure of Rs 54151 crores. Digital medium achieved a rising growth of 10 per cent in 2020. Digital advertisement will be the driver of growth in 2021. In India, the influence of social media is smartly utilised by political parties to shape their election campaigns as well.

But at the same time, consumer privacy will always remain a concern. Oftentimes, consumers indulge in having fear that his/her choices, recent purchases made, websites visited and other data are exploited and shared with several other contact members and followers.

If favourable amount of trust is built by various social media platforms, in this digital era there will be a great benefit of this opportunity that can be used to the fullest by individuals, businesses and the government. Countries like India that stand out having the second largest consumer base with regards to population, social media is the most opportune communication medium. It is almost impossible for any business to thrive without a social media presence. Tracking

tools and analytics help to facilitate the marketers to get a clear-cut response about the targeted customers.

Q: What is your assessment of the impact of the value of social media in global businesses? Can you kindly give us a few examples?

A: Social media is a powerful platform that has become an essential partner of business. The ability to create real human connection is one of the fundamentals of social media for business. Due to its immense potential to bridge contents to human senses, it is creating visual attractiveness to the business as well as to the individual consumer. Web based technologies, cloud computing, artificial intelligence and machine learning are facilitating the new age social media.

Companies, as a matter of fact, are using platforms to recruit employees and competently track the patterns of purchase behaviour and other social behaviours of the present and future consumers. Immediate response and recognition of the customers/users are the two critical attributes of social media. Social media in government have been game changer for adapting to rapid advancements to pass on social role in awareness building and during times of crisis.

Despite the fact, social media are informative platforms. when compared to traditional media, but at the same time it requires consistent number of innovations and creativity to sustain. Ultimately, excessive amount of importance is designated for certain issues than required.



Life really does begin at forty. Up until then, you are just doing research. ~ *Carl Gustav Jung*



Virtual Influencers in Social Media



An Interview with

Dr Sunanda Sangwan

Professor, IFMR-GSB

Krea University

Q: What is a Virtual Influencer in the social media space?

A: An influencer is an expert, who excels in a specific field of knowledge or subject, and through this specialized authority or insights, exerts influence on others' thought process. This prominent presence in physical space, makes an influencer a useful marketing instrument for brands in search of credibility. In marketing, an influencer's association brings credence to a product or brand and thereby positively influencing the target audience. This is the reason celebrities from the fields of art and sports are widely used in advertising and promotion of brands. An influencer may operate in physical or in digital space.

*(The views expressed
are personal)*

A virtual influencer, however, is a computer-generated imagery and is also known as CGI influencer or digital avatar. It is a new-technology mediated digital character or entity usually without any pre-existing presence. It may be a surrogate for an existing physical influencer or an artificial intelligence generated unique and new virtual human. In this sense it is anthropomorphic creation, and its success depends on different attributes than its human counterpart, in design-attractiveness; interactive and engaging content and so on. Virtual influencers can be static in character like emojis and reviews; or dynamic like virtual humans who actively engage with their followers.

Q: How do marketers use Virtual Human Influencers?

A: Perception of marketers that virtual human influencers are more cost-effective than other traditional marketing mechanism has resulted in employing several types of influencers. Social media has created valuable digital assets for organizations and digital influencers facilitate tapping of these resources. A virtual influencer who has a certain number of followers can spread content using various platforms and brands are reaching out to them for promotions.

A successful example is that of Miquela Sousa or Lil Miquela who is designed as a 20-year-old Brazilian-American female model and started as an Instagram based influencer. According to an internet source*, she has more than 14.4 million followers on Facebook, more than five million followers on Instagram, more than 2.4 million YouTube subscribers, 1.3 million followers on Twitter, and 1.4 million followers on TikTok. Her earnings are estimated to be \$10 million by endorsing the most famous brands and being the digital face of brands like Prada and Samsung. She has also starred alongside human models and has released several Spotify singles songs. Like any real-life influencer, she influences her followers purchasing decisions and takes a brand's message to her large number of audiences.

Q: How does a Virtual Influencer work?

A: The most influential influencers are reviewers in physical space, who influence using static digital characters of writing reviews or emojis. They are consumers or end-users of products and services from various brands and share their experience. Virtual Human Celebrities like Lil Miquela or Lu of Magalu are second category of influencers who do not use the product or service.

Virtual influencers are created and managed by their creators in physical space. Together with followers or audience, the creators create content and manage the functional relationships and collaborations. To sustain a virtual human is not cost-effective as a team including graphic designers and creative content writers works to create a digital character that mimics characteristics of a human being.

Q: What are the advantages and disadvantages of employing a Virtual Human Influencer?

A: As mentioned once an imagery is created these influencers are cost-effective. Fixed and variable costs and drudgery involving the paraphernalia around hiring a celebrity is much reduced. Management of virtual appearances of the influencer, production of generating content and can be held anytime anywhere. Using CGI technologies and holograms, Virtual influencers can attend multiple functions in real time places and are reliable to employ. Through interactive content they are likely to have higher engagement as audience who are consumers share their emotions, perceptions, and reviews about a brand more easily with a virtual entity. An absence of emotional aspects of dealing with a human being resulting in errors, misinterpretations, delays and so on, makes the work life of marketers smoother. Brands are finding virtual influencers useful ambassadors and are creating digital characters of their own, like Liv, of Renault automotive brand (Exhibit I).

On the other hand, AI mediated virtual character is not necessarily less costly to maintain as the technological innovation requires constant upgradation of the entity itself and of its presence on increasing number of social media channels. Virtual influencers may also suffer with fad-fatigue and fad-boredom syndrome and interest in them can decline overtime. It raises some ethical concerns about the promotion of a synthetic society or at least increasing interaction with synthetic characters.

While it is understandable the cost-based and other benefits virtual influencers bring to marketers, it is interesting to research why humans can relate better to and engage actively with these virtual entities?

Exhibit 1 : Liv, the virtual influencer



*<https://influencermarketinghub.com/what-are-virtual-influencers/>



Little decisions you make alter your life, but they rarely do so all at once. ~ Janet Springer

Social Media Strategies

— An Interview with —

Dr. Pravat Surya Kar

Associate Professor - Marketing

Chair - Teaching Excellence

Goa Institute of Management, Goa

Q: It is said that Social Media has had a huge impact on how global businesses find and communicate with their audiences. We would like to know your views on this.

A: Globally successful businesses now reach their desired targets with differentiated marketing communication thanks to social media. They are designing promotion and go to market strategies that ensure market offerings are found by target customers with ease, in virtual world, suitably curated for specific needs of different micro-moments. The most common micro moments, according to Google are, I Want:

- 1) to Know Moments,
- 2) to Go Moments,
- 3) to Do Moments, and
- 4) to Buy Moments.

(The views expressed are personal)

Social media history and profiles assist companies to deliver marketing communication for specific micro moment, and taking into account unique needs of specific individuals. Accordingly, businesses are using social media to create mutual value for themselves and their audiences by cutting clutter and reducing cost of mass communication.

Q: How does Social Media provide opportunities for client-engagement?

A: Social media allow marketers to personalize their relationships with customers via live chat, polls, interactive gamified content, micro publishing, hashtags, social reach and unique social experience etc. It helps organisations to improve customer responsiveness which in turn leads to enduring engagement and relationships. It allows marketers to create value for customers that goes beyond market offerings. For, example in client engagement stages e.g. presales, and prospecting, customer insight from social media assists businesses immensely. Last but not the least, it lets marketers connect with new advocates and other stakeholders in target organisations leading to better understanding of buying processes, constituents of buying decision center, and potential objections, especially in B2B contexts.

Q: Do you think Social Media has made the world smaller for businesses and consumers?

A: Definitely. Social media presence and robust strategies help business and all enterprises to leverage referrals based on trust and relationships. Accordingly, it reduces time and resource investment in buying and selling process. However, as increasingly organisations devote larger share of promotional budgets for social media to reach their target audiences, it demands existing and new advertisers to consistently innovate and remain ahead of the curve. There are also fear of disturbing negative e-word of mouth of few disgruntled, motivated customer which may go viral, and create a major hurdle. Hence, this smaller world created by the social media platforms is a double-edged sword. For example about 42% of customers engaging with a brand on Twitter for any kind of issue expect a response within one hour. About 70% of customers whose issues have been resolved via social media platform remain loyal.

Q: Is social media marketing more personal than mainstream advertising?

A: There is a famous quote about offline marketing communication, *“Half the money I spend on advertising is wasted; the trouble is I don't know which half.”*

However, social media and select new age marketing communication channels don't suffer from the above efficacy or measurement related maladies. The specific advantages of social media marketing over traditional mainstream advertising are as follows:

- Quick awareness of customers' challenges and possibility of resolution. Further, once a current customer's problem is resolved via a social media platform the solution remains on the net for utility of future users
- These platforms allow businesses with tools to manage and shape word of mouth very efficiently
- Right engaging content and stories on social media offers businesses an option to manage brand identity via 360° connect with customers
- Management of user generated contents and testimonials is way easier on the social media platforms with right social media strategy
- Last but not the least, social media communications create customer experiences which may be characterised as immediate, frictionless, quantified, and relevant

Q: What is your assessment of the impact of the value of social media in global businesses? Can you kindly give us a few examples?

A: These businesses e.g. GoPro, Nike, Dove, Tesla, use social media channels such as Twitter, Facebook, Instagram, Whatsapp LinkedIn, Youtube, to engage customers and deliver an omni channel experience for customers. Just look at some statistics on social media:

- Internet users spend about 150 minutes per day on social media platforms, and about half of global population is on one or more of such platforms.
- People watch over 5 billion videos daily on YouTube and average time spent on each session is 40 minutes.

- There are 2.7 billion active monthly users and over one billion daily active on Facebook alone. These numbers make Facebook the one of the biggest communication channel. Similarly, LinkedIn has over 65 million active professional users.
- Global advertisement spending at \$ 47.9 billion is almost one-fourth of all online advt. spending.

It may be noted, customers engage with each other on multiple of these platforms for different utilities, accordingly marketers need to design their social media strategy suitably.

References:

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The Deep Impact of Social Media

An Interview with

Dr. Anirban Som

Assistant Professor - Marketing

Indian Institute of Management Trichy

Tiruchirappalli.

Q: It is said that Social Media has had a huge impact on how global businesses find and communicate with their audiences. We would like to know your views on this.

A: Social media has had a very deep impact on how global businesses identify and reach out to their target audience. In our marketing courses, we often discuss about the topic on segmentation and the challenges that multinational organizations face when they expand to new markets with existing products or new products. It is often heard that MNC's fail to impress customers in new markets due to lack of local knowledge and adequate research. Companies are often left searching for proper market intelligence in new territories. Social media has provided them with the required intelligence and has allowed organizations to customize their communication to fit with the requirements of the target audience. For example, organizations can augment their existing

(The views expressed are personal)

market intelligence by picking up conversations and trends about a new product which they have launched in the market and do a profiling of customers based on such conversations. Subsequently, they may filter their communications with the target audiences based on such profiling. The profiling may be in terms of customer demographics, usage patterns of products, attribute preferences etc. Traditional methods of gathering market intelligence provided them with limited scope to gather such information. Herein, lies the usefulness of social media.

Q: How does Social Media provide opportunities for client-engagement?

A: Social media has provided organizations with great opportunities for client engagement. Consider a crisis situation in which there is a negative topic trending about an organization or its products on social media. Picking up such conversations early will allow organizations to avoid the crisis from gaining momentum by engaging proactively with customers and resolving the crisis in a timely manner. For example, a customer at a restaurant may not be happy with the behavior of the restaurant staff and may start discussing this on social media. An active social media monitoring system will allow the social media team of the restaurant to quickly reach out to the aggrieved customers and resolve his grievances without delay. Further, social media threads allow organizations to identify influencers and early adopters of new products with whom they can engage and gather feedback about their product, make changes if required and relaunch the modified product in a timely manner. Coming back to the restaurant example, a renowned restaurant in a city may engage with foodies and encourage them to taste their new dishes and suggest changes if required. They will hope that the foodies will spread the word about the new dish in their social media circles which will then bring more customers to the restaurant for tasting the novel dish.

Q: Do you think Social Media has made the world smaller?

A: Let us think about the small weavers and artisans in the remote corners of the country. Social media has allowed them to reach out to their target customers with information about their products. Let us think about small retailers such as sweet shops, restaurants etc. Social media has provided them with the much-required visibility. The same applies to budding authors who may find it difficult to get their work published through mainstream publishing houses and who

now have got a platform to project their writing talent. Same holds true for musicians, artists and performers. Social media has made the world smaller and more accessible to them and enabled them to reach out to their target audience which even a few years ago was unthinkable.

Q: Is social media marketing more personal than mainstream advertising?

A: There can be different viewpoints which can be brought up in this context. For example, an organization like HUL may reach out to their target customers say millennials with a campaign for Brooke Bond Red Label through social media channels such as YouTube. In this case, instead of mainstream media, social media channel YouTube is used as a marketing vehicle. This is still as impersonal as marketing through mainstream media. However, say HUL targets social media influencers and asks them to share their thoughts over social media on whether they view tea as simply a beverage or as a catalyst which brings people together around a table and generates interesting discussions and subsequently insert Brooke Bond Red label as part of the discussions in a very subtle manner. Such discussions are difficult to generate over mainstream media. In this case, the marketing through social media is more personal than mainstream marketing.

Q: What is your assessment of the impact of the value of social media in global businesses? Can you kindly give us a few examples?

A: The impact of the value of social media in global businesses is significant. Its impact is felt deeply in the context of business, especially marketing. Here are a few examples:

- The smart phone maker OnePlus relied heavily on social media for generating awareness and increasing demand for its products when it launched its products in multiple places across the world including US, Europe, India etc.
- Social media marketing played an important part in increasing the popularity of Arabic perfumes in international markets.
- The international hotel chains Accor Hotels used social media listening intensively to understand the consumer decision making process in the hoteling industry in this era of social media.

- Hindustan Unilever's Brooke Bond Red Label brand of tea generated a lot of enthusiasm and interest amongst millennials through its carefully crafted social media marketing campaigns.
- Facebook recently drew a lot of ire globally due to its inability to control fake news specially during the 2016 US presidential campaigns.
- United Airlines faced a lot of negative attention on social media due to them dragging out a customer from one of their flights in US.

The above examples highlight that organizations are implementing social media marketing at various levels, be it understanding consumers, generating awareness or enthusiasm for their products, attracting new target markets. At the same time, inability to control their actions is proving to be detrimental for organizations since social media generates a lot of negative publicity. Hence, the value of social media for organizations is immense, it is just that you need to know how to handle it carefully and use it prudently. Failure to do so may lead to negative consequences.




It's not the mistake that matters, it's how you interpret the lesson. ~ *Michelle C. Ustaszeki*

Social Media Trends for 2021 and Beyond



Social Media Trends for 2021 and Beyond





“Sometimes you don't realize your
own strength until you come face to face
with your greatest weakness.”

~ *Susan Gale* ~



Thoughts on Management & Education



Entrepreneurial Education Must Embrace Failure and Risk-Taking



An interview with

Dr. M.P. Ganesh

Associate Professor & Head

Department of Entrepreneurship and Management

Indian Institute of Technology, Hyderabad

Q: Who is an Educated Person, in your view, Dr Ganesh?

A : A truly educated person is someone who acknowledges his/her ignorance and knows the limits of his/her knowledge. A truly educated person is always willing to learn and open to change. He/she never judges others for their viewpoints. Thus, truly educated is someone who is compassionate and empathetic.

*(The views expressed
are personal)*

Q: We would be glad to know about your journey as a teacher?

A: Just after the completion of my PhD from IIT Bombay, I joined the Department of Management Studies, IIT Madras, as an assistant professor (2008). The first few courses I taught were to a very large group (120 students) of MBA and PhD students and the student evaluation on my teaching was very poor. I was deeply hurt initially but I never gave up on improving my teaching skills. I understood that a good teacher is someone who teaches from the students' perspective rather than from his/her perspective. I understood teaching involves a great deal of learning and involving students as co-learners is the best way to teach. I also understood that mutual respect between teacher and student will always lead to better learning within and beyond the classroom.

In 2015 I joined the Department of Liberal Arts, IIT Hyderabad and last year (2020) I became the Head of the newly formed Department of Entrepreneurship and Management at IITH. I find this new role of setting up a department from the beginning to be both challenging and enriching.

Q: How would you rate the contemporary education scenario in India?

A: I personally feel in the Indian education system at all levels, there is too much of emphasis on factual learning than on critical thinking/learning. There is a clear cut role distinction between the teacher and the

learner in the classroom. Students are considered to be passive recipients of knowledge rather than co-creators of knowledge. As a society we discourage risk taking and out of the box thinking and consider them as deviant behaviour. As teachers, we should try to break this mould. Introducing students to social sciences and humanities at every stage of their education will help improve holistic development of the students.

I understood teaching involves a great deal of learning and involving students as co-learners is the best way to teach.

Q: We would like to know your take on how Entrepreneurship Education is taking place in Indian Higher Education Institutions?

A: The idea of entrepreneurial education is gaining momentum in India. Many top level engineering and management institutes are starting courses on entrepreneurship. But for these courses to be truly successful we need to bring in attitudinal change among different stakeholders. For example, the success of any business school is measured through the success of the campus job placement of the students. This cannot hold true for entrepreneurial education which involves embracing failure and risk taking. Also it is important to develop an entrepreneurial ecosystem within and outside the educational institution to nurture entrepreneurial mindset among students.

Q: Kindly share a few points on Management Education to budding teachers?

A: Improve both the breadth and depth of your knowledge beyond the discipline of management to become a successful management teacher. Keep updating your knowledge and never restrict yourself to a comfort zone. Enjoy teaching!




Entrepreneurial Competencies

| | Main theme | Sub themes | Primary source | Interpretation used in this report |
|----------------------------|------------|-----------------------------------|--------------------------------------|--|
| Cognitive competencies | Knowledge | Mental models | (Kraiger et al., 1993) | Knowledge about how to get things done without resources, Risk and probability models. |
| | | Declarative knowledge | (Kraiger et al., 1993) | Basics of entrepreneurship, value creation, idea generation, opportunities, accounting, finance, technology, marketing, risk, etc. |
| | | Self-insight | (Kraiger et al., 1993) | Knowledge of personal fit with being an entrepreneur / being entrepreneurial. |
| | Skills | Marketing skills | (Fisher et al., 2008) | Conducting market research, Assessing the marketplace, Marketing products and services, Persuasion, Getting people excited about your ideas, Dealing with customers, Communicating a vision. |
| | | Resource skills | (Fisher et al., 2008) | Creating a business plan, Creating a financial plan, Obtaining financing, Securing access to resources |
| | | Opportunity skills | (Fisher et al., 2008) | Recognizing and acting on business opportunities and other kinds of opportunities, Product / service / concept development skills |
| | | Interpersonal skills | (Fisher et al., 2008) | Leadership, Motivating others, Managing people, Listening, Resolving conflict, Socializing |
| | | Learning skills | (Fisher et al., 2008) | Active learning, Adapting to new situations, coping with uncertainty |
| | | Strategic skills | (Fisher et al., 2008) | Setting priorities (goal setting) and focusing on goals, Defining a vision, Developing a strategy, Identifying strategic partners |
| Non-cognitive competencies | Attitudes | Entrepreneurial passion | (Fisher et al., 2008) | "I want". Need for achievement. |
| | | Self-efficacy | (Fisher et al., 2008) | "I can". Belief in one's ability to perform certain tasks successfully. |
| | | Entrepreneurial identity | (Krueger, 2005, Krueger, 2007) | "I am / I value". Deep beliefs, Role identity, Values. |
| | | Proactiveness | (Sánchez, 2011, Murnieks, 2007) | "I do". Action-oriented, Initiator, Proactive. |
| | | Uncertainty / ambiguity tolerance | (Sánchez, 2011, Murnieks, 2007) | "I dare". Comfortable with uncertainty and ambiguity, Adaptable, Open to surprises. |
| | | Innovativeness | (Krueger, 2005, Murnieks, 2007) | "I create". Novel thoughts / actions, Unpredictable, Radical change, Innovative, Visionary, Creative, Rule breaker. |
| | | Perseverance | (Markman et al., 2005, Cotton, 1991) | "I overcome". Ability to overcome adverse circumstances. |

Framework outlining some key entrepreneurial competencies and their relation to cognitive and non-cognitive competencies. Adapted from (Lackeus, 2014).

Source : ENTREPRENEURSHIP IN EDUCATION : WHAT, WHY, WHEN, HOW
 ENTREPRENEURSHIP360 BACKGROUND PAPER - MARTIN LACKEUS, 2015
https://www.oecd.org/cfe/leed/BGP_Entrepreneurship-in-Education.pdf

The fastest road to meaning and success: choose one thing and go all-in. ~ Maxime Lagacé



“Life is truly known only to those
who suffer, lose, endure adversity
and stumble from defeat to defeat”

~ *Anais Nin* ~

The Flagpole

The Four Steps to Epiphany: Successful Strategies for Products that Win

By Steve Blank

ISBN: 978-0-9892005-2-3 (ePub)

This is a seminal book by the serial entrepreneur, Steve Blank (www.steveblank.com), wherein he attempts to question the status quo that was followed in incubating start-ups. With an experience of over two decades as an entrepreneur, Steve is convinced that successful start-ups do not think about their accomplishments in a linear way. Rather, start-ups that have been flourishing have had a method to their madness. And, this is what Steve makes it clear in this book.

From the Preface

“Those of us who are serial entrepreneurs have followed our own hero's journey and taken employees and investors with us. Along the way we've done things our own way, taking good advice, bad advice, and no advice. On about the fifth or sixth startup, at least some of us began to recognize there was an emerging pattern between our successes and failures. Namely, there is a true and repeatable path to success, a path that eliminates or mitigates the most egregious risks and allows the company to grow into a large, successful enterprise.”



Customer Discovery

Have we identified a problem a customer wants solved?



Customer Validation

Can we get orders with the current product and release it?



Customer Creation

What is wrong with the world that you want to make it right?



Company Building

Can individual managers make independent decisions?

Concluding Remarks: *A leadership culture also depends upon developing employee maturity—engendering in employees a willingness to exercise initiative, the judgment to act wisely, and an eagerness to accept responsibility. Maturity in this sense is not necessarily linked to age or seniority. I've seen 20-somethings step up to the plate and grab all the responsibility they can get their hands on, while those twice their age shrug and say, “It's not my job.”*

The Boss Factor: Making the world a better place through workplace relationships

By Tera Allas and Bill Schaninger

McKinsey Quarterly September 22, 2020

<https://www.mckinsey.com/business-functions/organization/our-insights/the-boss-factor-making-the-world-a-better-place-through-workplace-relationships>

In this article, the focus has been on the role of individual managers, and why good leaders of organizations “have a fundamental duty as well to create an environment that enables good management, and good relationships more generally”.

Good managers and leaders are responsible not just to their shareholders, but are also morally responsible to the organization's other stakeholders, especially to the workers.



- Businesses looking to make an external social contribution should, paradoxically, look inside: improving workers' job satisfaction could be the single most important thing they do.
- In many ways, there is only one question any manager needs to ask: How do I make my team members' lives easier—physically, cognitively, and emotionally? Research shows that this “servant leader” mentality and disposition enhances both team performance and satisfaction.
- The best managers open themselves up to others' empathy and compassion and share their own emotions in response. Doing so will help maintain a leader's emotional stability and build a close support network that is essential, especially during turbulent times.



Leaders who take this message seriously can draw on well-established literature for how to change mindsets and behaviors in an organization. Four ingredients are required:



Towards the end, the authors state: *Few managers realize what a dramatic impact—either positive or negative—they have on the world through their everyday behavior.*





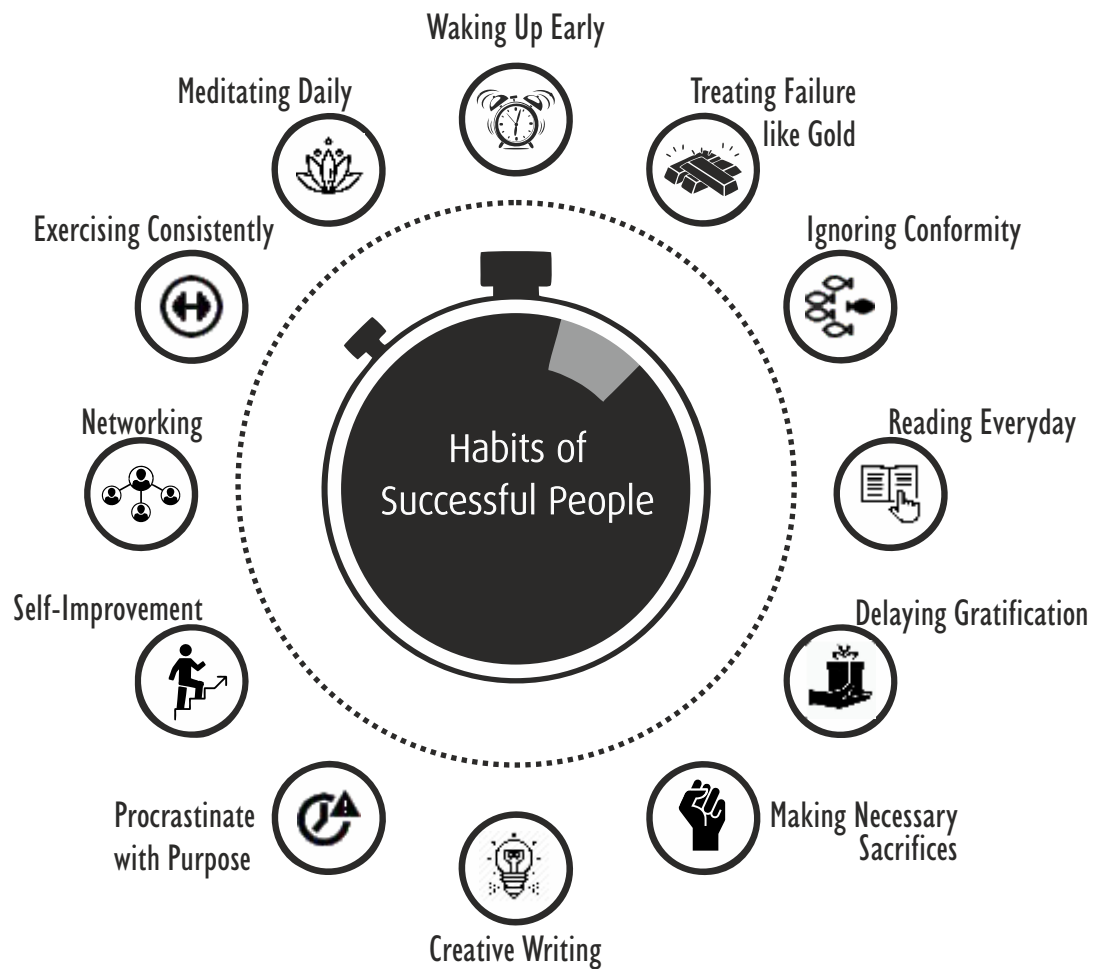
12 Shocking Habits of Successful People

TopThink

May 22, 2018 | 16 MINUTES

https://www.youtube.com/watch?v=_ulhxX_tnqY

What are the successful people habits we should all be aware of? What do they do differently to make more money, operate efficiently, and live healthier, and happier lives than the general population? This is what this video is all about:



As the famous Charles F. Kettering said: "Keep on going, and the chances are that you will stumble on something, perhaps when you are least expecting it. I never heard of anyone ever stumbling on something sitting down", it is essential to keep moving whatever the hurdle.

The Danger of Silence

Clint Smith | TED@NYC | July 2014

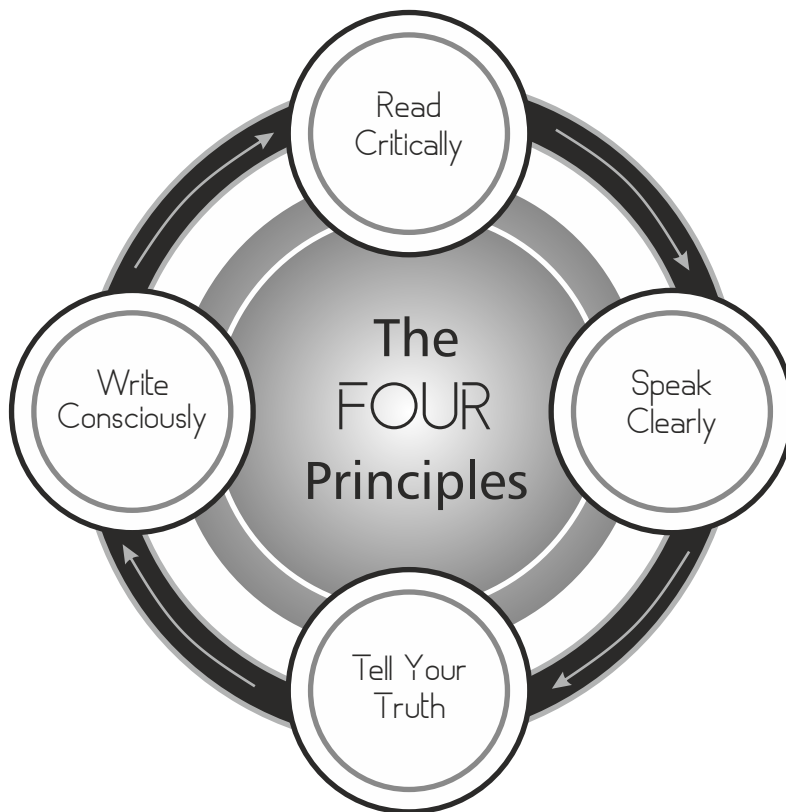
https://www.ted.com/talks/clint_smith_the_danger_of_silence

Clint Smith is a poet and teacher, and in this short but pithy talk, he points out, in a not very worrying tone, "We spend so much time listening to the things people are saying that we rarely pay attention to the things they don't".

Poet Smith starts this TED Talks with a quote from Dr. Martin Luther King, Jr.:

"In the end, we will remember not the words of our enemies but the silence of our friends."

In an effort to create a culture within my classroom where students feel safe sharing the intimacies of their own silences, I have four core principles posted on the board that sits in the front of my class, which every student signs at the beginning of the year:



Silence is the residue of fear. It is feeling your flaws guillotine your tongue. It is the air retreating from your chest because it doesn't feel safe in your lungs. Silence is Rwandan genocide!



The Mastery of Destiny (1909)

By James Allen

(1864-1912)

“ It is an axiom with the scientists that every effect is related to a cause. Apply this to the realm of human conduct, and there is revealed the principle of Justice.

Every scientist knows (and now all men believe) that perfect harmony prevails throughout every portion of the physical universe, from the speck of dust to the greatest sun. Everywhere there is exquisite adjustment. In the sidereal universe, with its millions of suns rolling majestically through space and carrying with them their respective systems of revolving planets, its vast nebula, its seas of meteors, and its vast army of comets traveling through illimitable space with inconceivable velocity, perfect order prevails; and again, in the natural world, with its multitudinous aspects of life, and its infinite variety of forms, there are the clearly defined limits of specific laws, through the operation of which all confusion is avoided, and unity and harmony eternally obtain.

If this universal harmony could be arbitrarily broken, even in one small particular, the universe would cease to be; there could be no cosmos, but only universal chaos. Nor can it be possible in such a universe of law that there should exist any personal power which is above, outside, and superior to, such law in the sense that it can defy it, or set it aside; for whatsoever beings exist, whether they be men or gods, they exist by virtue of such law; and the highest, best, and wisest among all beings would manifest his greater wisdom by his more complete obedience to that law which is wiser than wisdom, and than which nothing more perfect could be devised.

All things, whether visible or invisible, are subservient to, and fall within the scope of, this infinite and eternal law of causation. As all things seen obey it, so all things unseen — the thoughts and deeds of men, whether secret or open— cannot escape it.

“Do right, it recompenseth; do one wrong, the equal retribution must be made.”

James Allen (28 November 1864 – 24 January 1912) was a British philosophical writer known for his inspirational books and poetry and as a pioneer of the self-help movement. His best known work, As a Man Thinketh, has been mass-produced since its publication in 1903. It has been a source of inspiration to motivational and self-help authors.



NEXT ISSUE OF
DOMAIN

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THE
FUTURE MANAGER'S
TOOLKIT

Quo Vadis?

An old man, a boy and a donkey were going to town. The boy rode on the donkey and the old man walked. As they went along they passed some people who remarked it was a shame the old man was walking and the boy was riding. The man and boy thought maybe the critics were right, so they changed positions.

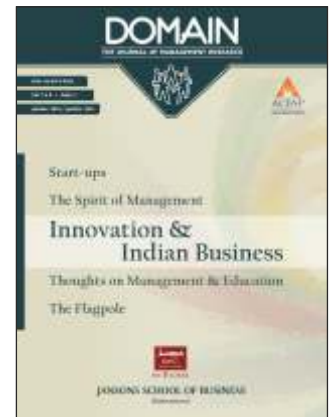
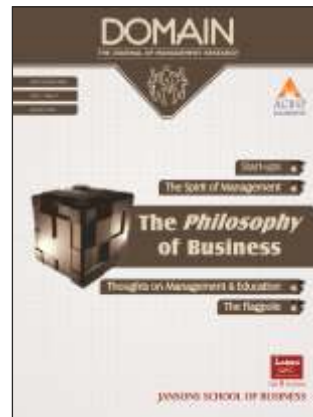
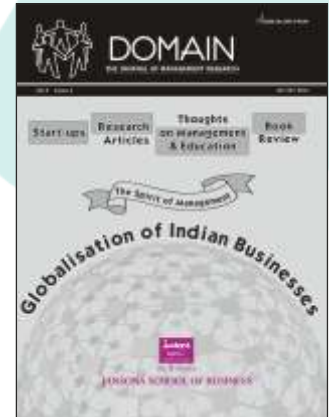
Later, they passed some people who remarked, "What a shame; he makes that little boy walk." They then decided they both would walk!

Soon they passed some more people who thought they were stupid to walk when they had a decent donkey to ride. So they both rode the donkey.

Now they passed people who shamed them by saying how awful to put such a load on a poor donkey. The boy and man said they were probably right, so they decided to carry the donkey. As they crossed the bridge, they lost their grip on the animal, and he fell into the river and drowned.

Moral: *You can't please everyone. So, don't try!*

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