



THE B SCHOOL

JSB NEWS

Issue 1 April 2008



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Vision

To be a world class
Business School
developing competent
and committed
managers and
entrepreneurs driven
by values.



Mission

To enhance
learning through
experimentation
and exploration by
preserving eternal
values



THE B SCHOOL

THANKING THE FAITH THAT MOVES JSB FORWARD



Call it the passion that our students put into their learning experience. Or the faith that makes top of the line corporate houses seek recruits from our campus year after year. Call it the energy we put into updating our learning modules. At JSB, in FIVE years, it is a combination of these attributes that has helped us meet standards. And set new ones.

At JSB, we are aware that our learning modules must meet the rapidly changing global management environment. That is why we tailor our programmes to bring ample industry exposure and thereby create future ready managers and entrepreneurs.

As we embark on another year of learning, growing and setting new standards, we believe this is the perfect time to thank the corporate houses that have reposed their faith in us time and again.



JANSONS SCHOOL OF BUSINESS

Karumathampatti, Coimbatore - 641 659. ☎ 0421-2336161- 65 📠 0421-2334742. ✉ admissions@jsb.ac.in, 🌐 www.jsb.ac.in
Coimbatore Centre : Jansons India Academy for Global Education, Damodhar Centre, 3rd Floor, Avinashi Road, Coimbatore - 641 018. ☎ 0422 - 2217775/76
Chennai Centre : Jansons Tower, 4th Floor, A.C-10, Second Avenue, Anna Nagar, Chennai - 600 040, ☎ 044 - 26215119, 📠 98400-52532



JANSONS SCHOOL OF BUSINESS

Approved by AICTE & Affiliated to Bharathiar University
Karumathampatti, Coimbatore 641 659

☎ 0421-2336161-65, 📠 0421-2334742, ✉ info@jsb.ac.in



Chairman Speaks

The need of the hour...

An analysis of corporate recruitment done across the nation shows an acute demand for employable candidates in all sectors. It is ironic, as we have today an increasing number of educational institutions churning out students in mass. Nevertheless, the issue of un-employability remains conspicuous, perhaps, because of lack of focus on Customer Orientation.

The objective of the educational bodies may need to undergo a paradigm shift towards making themselves more customer centric. However, when I mention 'customers', I explicitly refer to the industry by and large. The expectation of the industry from the educational institutions, in simple terms, is to churn out candidates with a powerful combination of knowledge, skill and values. This is the challenge and the very impetus behind the growth of Jansons School of Business.

Our continuous efforts, to cater to the industry at various capacities have taken us far and wide in achieving many milestones. Yet another milestone effort is the release of our newsletter, JSB News. JSB News is the need of the hour tool to convey what we have in store to offer as an institution. Best wishes!

Rtn. MPHF. T.S. Natarajan
Chairman

Editor's Desk

JSB newsletter has arrived! Long since the need arose and efforts were on to make it happen. Our maiden attempt has far reaching implications in our never ending strive towards keeping our stakeholders in touch and informed.

We have a long journey to take. The preference is to take the 'untrodden path' to surge with energy and innovation in to the generation next. A kind gesture of support from our Patrons, the stakeholders, the faculty community, the alumni, the industry and our students is the momentum that drives us to bring out the JSB newsletter.

A plunge into the pages may appeal to you, for, the events that took place in the campus were absorbing and I admit, it beckons to be smiled upon.

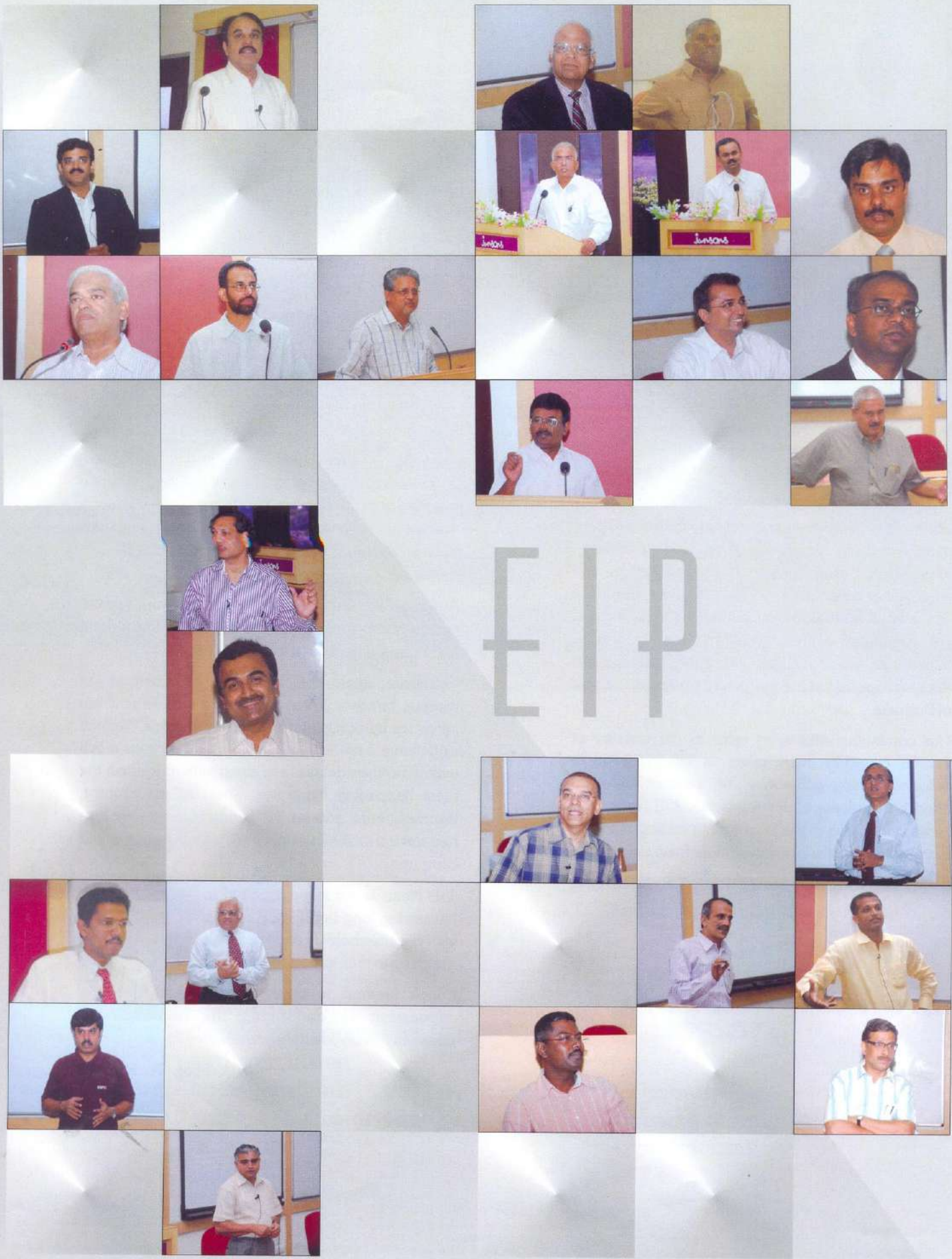
This issue, apart from the report of events in the campus, brings to you a report on the welfare activities taken up by our students in an orphanage. Various clubs have been active in making the campus a live wire. Find their details here along with articles on the most happening Nano car, Short selling concept, Bancassurance and on Six Sigma concept. We also had foreign student visitors from US marveling at our campus.

JSB News is our stepping stone in harnessing long lasting relationship with our stakeholders and I hope we match up to their expectations.

I look forward to your valuable suggestion in enhancing the newsletter. Wish you happy reading!



Prof. R. Renuka



EIP

EXecutive Interaction Program

India's retail industry, with its economic boom, is the second largest employer and second largest untapped market. To feed the voracious appetite of the retail hungry students of JSB, a **100 Hour Retail Course** was offered by Mr. Muralidaran from Reliance Telecommunications and by Mr. Sidharthan, Head of Operations, Hyper CITY, Mumbai. The program helped participants to identify the intricacies of retail industry, its evolution and the details involved in opening a new store. The course was aimed at relating academic concepts to industry realities

Mr. K.Ramesh, Vice President, 'Media Direction' (Specialist Media Services Group of R K Swamy BBDO Pvt. Ltd.), Mumbai, was in JSB to hold a workshop on '**Media Planning**'. Mr. K. Ramesh provided an exposure to media planning industry in the country and explained the factors that led to the separation of media planning as a separate entity, from being a core function in a full-fledged advertising agency earlier. He elucidated the challenges faced by the industry with the proliferation of several broadcast/print media options and the approaches used by agencies for cost-effective promotions. Using several examples, he explained how innovation in media planning can be achieved which may result in effective marketing communications.

Communication is incomplete without body language because words as such cannot express meaning completely. Mr. Magimai prakasam, Communication Development consultant from Chennai conducted a one day workshop on '**Analysis of Body Language**'. He shot videos of the students' body language, and interpreted it for them. He dealt with assertive communication, followed by an exercise that helped participants to identify the kind of personalities they were.

Mr Satheesh Krishnamurthy, Brand Consultant, Chennai visited the campus to conduct workshop on '**Building brands through Advertising**'. He gave an overview of brand communication tools used by companies and explained how a brand is seen, evaluated and its image is accordingly registered in the minds of consumers at every contact-point of the company. He explained how companies can establish a unique positioning in real-life for their brands using advertising. Using several video commercials, he explained how three different variants of the same brand, 'Ponds' can be positioned differently using three different creative strategies.

Predicting humans has been a predicament for the best brains of the world, finally something mathematics does not have an answer to. Mr. Ashok from 'Kaybase'- Knowledge Base Market Research Agency gave students some real time experience on **Consumer Behavior and Brand Performance** through various activities. He also raised some critical questions on marketing strategy and brand building.

Rotary Youth Leadership Award (RYLA) at JSB: Rotary club of Coimbatore Uptown, conducted a one day workshop on Youth Leadership in the campus. The sessions were on Human psyche, Stress Busters and Creativity by Dr Vedagiri Ganesan, the head of Psychology Department, Bharathiar University and Non-verbal communication by Prof.R. Jagajeevan from PSGIM.

Mr.K.Ramesh, Branch Head, Birla Sun Life Insurance Company Limited, Coimbatore, gave an overview of the **Indian Insurance Industry** highlighting the large untapped market potential in the country. He narrated the challenges involved in selling insurance products to rural consumers and the strategies that need to be adopted to market to them.

Mr. Rajeshwar Balasundaram, Chief Operating Officer and Ms. Anita Venkat, Head, Cross-cultural services, Global Adjustments Services Pvt Ltd, Chennai visited JSB to conduct a workshop on '**Cultural Awareness**'. They explained how India is unique in terms of diverse cultures and languages and how the future managers need to be sensitive to this, in order to attain success with diverse customers. They spoke in detail on how a manager should be careful about his use of language, facial expressions and body gestures to communicate effectively to customers with dissimilar social backgrounds in the global context too. This provided an insight into how MBA students should equip themselves to succeed in multi-cultural global positions.

Prof. Vipin Gupta, Roslyn Solomon Jaffe Chair Professor in Strategy & Director, International Outreach, Simmons College School of Management, Boston, USA along with Prof. Patricia Kelly and Prof. Mindell Reiss Nitkin visited JSB with 15 management students from USA for a one day interaction program.



In the **First Session** of the programme, Prof. Vipin Gupta presented his research findings on 'Gender in Family Business' conducted as part of GLOBE in various countries which highlighted the role of women as leaders and managers and the influence of culture in family business. The findings revealed that women entrepreneurs, by nature of their multi-tasking abilities commonly used for balancing their professional and familial lives contribute to the development of family business more prominently than their male counterparts and these family businesses managed by female leaders had stable performance consistently.

An interaction with 14 family business entrepreneurs was arranged in the **Second Session**, wherein each entrepreneur was interviewed by a team of management students from both Simmons College and JSB together. The session provided a rare opportunity to understand and compare the family business scenario in Indian and USA contexts.

In the **Third Session** in the afternoon, the visiting US team along with some Professors and Students of JSB visited the various sections of the factory of SCM Textiles Spinners, a unit of The Chennai Silks Group at Thekkalur to gain a first-hand exposure to textile production processes. During the interview with Mr. K.Vinayakam, Managing Director, the team was provided an insight into the leadership styles, HR practices, technology adoption, business challenges, expansion initiatives and succession planning adopted in family businesses in Indian context.

Online Trading - Benefits and Pitfalls: Mr. J. Karthikeyan, Director, Operations, Finerva Financial Solutions spoke on opportunity and flexibility that internet gives to retail investors to trade on the securities in India. He also cautioned on frauds that online trading is prone to and cited a couple of examples like holding of bogus multiple Demat accounts by some brokers, security problems involved like hacking of the transactions password etc.

'Business Plan Presentation' and "Mergers and Acquisitions (M&A)": Mr.Sriraman, CEO, Silk Route, Chennai gave a bird's eye view on the theoretical perspective of M&A and discussed on various M&As that took place in India and abroad. He elaborated on Merger, Amalgamation, Acquisition and Takeover with real-time examples.

Other speakers who visited the campus:

- **'Emerging Opportunities in Finance':** Mr. Arjun Bhaskaran, FINPRO Business Solutions.
- **'Opportunities in KPO' :** Mr. Chandu Nair, President, Scope Knowledge (Pvt) Ltd. Chennai.
- **'Competing for the future with ERP systems':** Mr. A. Swaminathan, Head ERP Delivery, Attieh IT Services, Jeddah, Saudi Arabia.
- **'Financial Aspects of Strategic Management' and 'Management thoughts for new generation economy' :** Dr. K. V. Ramanathan, Prof Emeritus and Former Chairperson of University of Washington Business School USA.
- **'New Meanings in HR-Paradigm Shifts' -** Mr. E. Balaji, COO and Director, Mafoi Management Consultants, Chennai.
- **'Operation Strategy and its competitiveness' :** Mr. Venugopal, Consultant, Infosys, Bangalore.
- **Certified Programme in Materials Management -** Mr. K. L. Bhaskaran.CPIM, Suply Chain Instructor, Coimbatore.
- **'Achievers and Super Achievers' :** Mr. K. Anantharaman, Management Consultant.
- **'Current HR Trends, Competencies for a Successful Next Generation HR Professional':** Mr. Sukumaran.

Research Publications

Journal Publication

Prof. Krishnamurthi R.

- "Power of Words". Training & Management, July, 2007.
- "Silo Mentality: Remedies." Training & Management. Vol 3 Issue 4 August, 2007.
- "Crossword in TA." Script, ITTA Newsletter, July, 2007.
- "Crossword on T&D." Training & Management, August, 2007.
- "Lesson from Failure." Indian Management, October, 2007.
- "Students' Peer Feedback for Learning Need Identification." Global Management Review. Vol 2 Issue 1 November, 2007.
- "Are you Listening?" Dynamic Youth, Dec, 2007.
- "Exploratory Study on the Perception of Generation Y Employees." PES Business Review. Vol3, Issue 1, January, 2008.
- "Attitude is the Only Thing." Dynamic Youth, Jan, 2008.
- "Executive Transition: Frustration to Fulfillment." HRM Review. February, 2008.

Prof. Senthilvelkumar K.R.

- "Learning from Non-Business Entities", published in Indian Management, The Journal of All India Management Association, Business Standard Publication, Vol 46, Issue 5, May 2007.
- "Snares; Brands to Guard Against", published in SCMS Journal of Indian Management, Volume 4; Issue 2; April - June, 2007.

Mr. Venkatachalam A.M., Librarian

- "E-Resources - Its Applications in Academic Libraries" Paper published in Organisational Management Journal, October-December 2007, Vol: XXXIII, No: 3 pp 27-30. Co-authored by Mr.R.Senthilkumar.

Book Publication

Prof. Dr. Jayakumar A.

- "Food Security Management: A Comparative Study", (Anmol Publications, New Delhi) 2007.

Conference/Workshops / Seminars

Prof. Dr. Chandrasekhar R.

- "Advanced Teaching Methodologies in Management" by KGISL in Jan 2008.
- Seminar on Alternate Medicines organized by Indian Institute of Alternate Medicine in Association with Malaysian Ministry of Health at Carcosa Seri Negara Malaysia, Singapore and Hong Kong November 2007.

Prof. Chandrasekaran R.

- "Critical Success Factors of Six Sigma Implementation and the Impact on Operations Performance" in the Doctoral Student Paper Competition at Fifth AIMS International Conference on Management held on Dec 27-29, 2007 at IBS, Hyderabad, India. Won the THIRD Prize in Paper Competition.
- "Measuring CNC Machines Process Capability" at Fifth AIMS International Conference on Management held on Dec 27-29, 2007 at IBS, Hyderabad, India.

Prof. Dr. Nateson C.

- "Financial Leverage and its impact on Shareholders' Return" - Steel Industry, paper presented in the Fifth AIMS International Conference on Management organized at IBS, Hyderabad during December 27-30, 2007.

Prof. Senthilkumar T.

- "Stock Indices and Institutional Investments" at an International Conference organized by PSG IM on the topic 'Emerging Financial Markets', during Dec 26 - 29, 2007.

Mr. Venkatachalam A.M, Librarian

- "Changing role of librarian in the future scenario of higher education" paper presented at National Seminar on "Futuristic Role of Learning Resource Centre towards Education, Research and Training" held at PSG Institute of Management, Coimbatore during 23-24 March 2007. Conference Proceedings pp.75-77 Co-authored by Mr.R.Senthilkumar.
- "A Study on E-Resource usage of Management Students" and "New Scheme of INDEST-AICTE Consortium: A Boon to Libraries of Technical Institutions" papers

presented at National Conference on Future Technologies on Empowering LIS Professionals held at Anna University, Chennai during 9-11 August 2007. Conference Proceedings pp.184 -192 and 172 -176. Co-authored by Dr.K.Chinnasamy and Mr. M.Mandhirasalam.

- "Networking and resource sharing among reputed Management Institute Libraries in Coimbatore: a Tool for Information Interchange" paper presented at National conference on 'Re-Engineering of Library & Information Services' held at P.S.G.Institute of Management, Coimbatore during Feb 1& 2, 2008 Co-authored by Dr.K.Chinnasamy & Mr. M.Mandhirasalam.
- "Web Page for an Academic Library" paper presented at National seminar on 'Emerging Trends and Challenges in Library and Information Services' held at A.V.V.M.Sri Pusham College, Poondi, during Feb 6-8, 2008. Co-authored by Dr. S. Srinivasa Raghavan & Mr.M.Mandhirasalam.

**Mr. Venkatachalam A.M., Librarian and
Mr. Krishnakumar P., Dy.Librarian**

- "Networking & Resources Sharing among Libraries" paper presented at National seminar on 'Emerging Trends and Challenges in Library and Information Services' held at A.V.V.M.Sri Pusham College, Poondi, during Feb 6-8, 2008. Co-authored by Dr.K.Chinnasamy & Mr. M.Mandhirasalam

Lectures/Keynotes/Addresses Delivered

Prof. Dr. Chandrasekhar R.

- Scientific session Chair person at Guruva-yoorappan Institute of Management Coimbatore on "Emerging Trends in Management Education" June 2007.
- Scientific Chair Person for National Seminar on "Management Education in India" at M/s.Vyasa Institute of Management Salem June 2007.
- Key note address at Palakkad Management Association Oct 2007.

Prof. Gnanaharan S.

- Address the final year students B.Sc. students of Lady Doak College, Madurai on "Entrepreneurship" January 2008.

Prof. Dr. Nateson C.

- Chief Guest for the Workshop Entitled "Financial Planning and Management", Canada India Institutional Cooperation Project-conducted by PSG Polytechnic College, Coimbatore on 5th November -2007.

Prof. Sadhasivam P.

- Chief guest and delivered keynote address in "Pre-placement workshop", at National Engineering College, Kovilpatti, Tamilnadu during September, 2007.
- Resource person in 'Leadership Training Workshop' organized by Rotary club of Coimbatore South, Coimbatore, during January 2008.

Prof. Senthilvelkumar K.R.

- "Holistic Branding"- lecture delivered at Coimbatore Management Association, Coimbatore on Feb 26, 2007.

Cases registered with ECCH

Prof. Chandrasekaran R.

- Six Sigma: A Value Enhancer to 'B' School Students, 2008.

Prof. Chandrasekaran R. and Prof. Palaniswamy R.

- Kaizen at Jansons School of Business (2007).
- Operational Restructuring at MAG Engineers (2007).

Prof. Krishnamurthi R.

- Career Planning, 2007.
- Stress puts one's Career at a Cross Roads, 2007.

Corporate Consultancy

Prof. Sadhasivam P.

- Recruitment and Training, merchandising executives of 'SCM Garment Pvt. Ltd.' Tirupur, during October 2007.

Management Development Program

Prof. Krishnamurthi R.

- Titan Industries, Hosur 54 Hrs
- MAG Engineering, Coimbatore 21 Hrs

Newspapers / Magazines

Prof. Sadhasivam P.

- Writing a marketing series called "Sarvam Marketing Mayam" in a monthly magazine 'Namadhu Nambikkai' from September 2007 onwards.

Prof. Senthilvelkumar K.R.

- "Reinventing Umbrella Branding", published in the 'BrandLine' supplement, of 'BusinessLine', dated Sep 27, 2007.

Other Assignments

Prof. Dr. Chandrasekhar R.

- Conducted One day Training program on Customer Relationship Management in Health Care at Kerala Institute of Medical Sciences, (KIMS) a Multi Specialty Hospital at Trivandrum Kerala. Sep 2007.
- Conducted One day training program on Performance Appraisal for Healthcare Professionals organized by Great India Academy Trivandrum. Sep 2007.

Prof. Dr. Nateson C.

- Chaired a session on "Finance II" at the Fifth International Conference on Management organized at IBS, Hyderabad during December 27-30, 2007.

FDP Attended

Prof. Dr. Nateson C.

- Participated in the Faculty Development Programme on Developing Consulting Skills of Business School Faculty organized by Institute of Management Consultants of India, Chennai Chapter and RVS Institute of Management Studies and Research Coimbatore on December 14th 2007.

Blogs

Prof. Gnanaharan S.

www.gnanaharan.blogspot.com

Clubs Activities

MARC-MARKETING CLUB

'Sell Yourself', a Television, Radio and Print Advertisement event was the inaugural competition organized by the Marc club during this academic year. D. Sateeshwari and Vipin Prasad of 2008 batch bagged the First and Second prizes respectively.

Adzap was an exciting competition conducted by Marc and the winners were R. Balachandar, V. Venkatesh, M.Logesh Kumar and A. Senthil Kumar from 2009 batch. Mohammed Abdullah, S. Raja and A.C.Nivedhitha from 2008 batch received the second prize.

Credo, organized by Marc was a combination of a number of marketing events and the winners of Credo was a team comprising of Rupesh Devabhaktuni, Megha Mary Micheal, Mohamed Iqbal and Anjana Achamma John of 2008 batch.

HARMONY-HR CLUB

Harmony, the HR club activities were formally inaugurated by Mr. Baburaj Nair, Head HR., Eicher Motors. There was a discussion on "Managing Youth at workplace" that dealt with various challenges faced by the HR managers. Perpetual success was identified as the basis human goal. The importance of knowledge, skills and attitude, need to change with the changing environmental factors, importance of group dynamics and individual grooming were the topics discussed.

ALFA-FINANCE CLUB

Alfa, the Finance club activities were inaugurated by Mr. Pandian, Vice President of Cholamandalam. A debate on the topic "Is rupee appreciation affecting India's growth?" gave a head start for the finance club activities.



The club also releases its quarterly magazine, 'Yield' which gives relevant financial information for companies and finance professionals.

Stock Game organized by Alfa club attracted a good number of students' participation. Gyaagneshwaran, V.Rajeev, C.Meenakshi Sundaram, A.Abilals of 2009 Batch emerged as winners.





INFO CLUB

A quiz competition on Business Environment was conducted by the Info club. Vijay.V. Vignesh Kripakar team of 2008 was the winning team. The forum is used to discuss various emerging issues and concepts in all the business entities. The club helps in knowledge generation, dissemination and application.

ARTS CLUB

The Arts club events for the academic year was inaugurated by 'Kalaimamani' Marabin Maindhan Mr.Muthaiya, the editor of 'Namadhu Nambhikai', a motivational Tamil magazine. The Arts club of Jansons aims at 'unleashing the creativity' within an individual. In the inaugural address, Mr. Muthaiya shared his experiences in the field of advertisement. He spoke on how good advertisements are conceptualized in a short time.



Knowledge Tree

Knowledge tree is yet another innovation of the Arts club intended to facilitate knowledge sharing in the campus. Books found interesting by the students and the faculty members would be written on the leaves of the tree which would motivate others to read the same.

Art Exhibition

Arts club gained special attention owing to the Art Exhibition organized by the club members. Glass paintings, oil canvas, pencil drawings, artifacts, creative writings and photographs by students were displayed. Colorful rangoli depicting brand logos was a major attraction.





Off Campus

Competitions and Prizes

JSBians won Overall Championship at Samraj Aim 2007 at Alagappa University

- Rajkumar Schwartz and Uvais Ul Karan bagged the First place in Paper presentation for the topic "Scope of KPO in India".
- In Ad zap a team of five JSBians comprising M.S. Shanmugaraja, Uvais Ul Karan, V.Kiruba, A. Anand Ganesh and Triambak.R.Vallaban bagged the first place.
- Benley Rajan Samuel participated in 'Best Manager' and made it to the top three finalists on stage. Rajkumar Schwartz and Vigneshwar Kirupakar got fifth place in the Business Quiz finals. V. Kiruba and Shwetha Chawla took part in Finance game and reached the finals.

ITM Management Meet 2008(Chennai)

- Pravin Kumar Santhanam and S. Kumaran from JSB won First Prize in Product Launch. K.J.Naveen Kumar, V. Karthigai Rajan, A. Senthil Kumar and Mathew Liju Samuel bagged Third Prize.

Amrita School of Business- Pragati '08

- S. Raja and P. Murali Krishnan bagged Second prize in Business Quiz and M.Kavipriya and Madhan Varadharajan stood in the third position.

IFMR Abyudhaya '08

- S.Raja, Manikandan Chokkalingam and Sourabh Sharma stood Fourth in the Advertising Event





Women's Bill, Budget allocation of funds and so on. The speaker conducted the session as per the exact norms of the parliament. At one instance the opposition party staged a walk-out to express their disapproval on one particular issue but they were convinced by the Speaker to cooperate with the proceedings.



NEEM TREE MEETINGS

Neem Tree meetings are the informal meetings in the campus. An announcement for a Neem Tree meeting means excitement awaiting the students. This has become the essence of students' life here at JSB.





Corporate Social Responsibility



JSB 2009 batch students at Universal Peace Foundation:

Universal Peace Foundation is a home for orphan and semi orphan children, destitute women and aged people. A group of JSB students have executed a continuous developmental program at this place benefiting the children as well as the women living there. There are 195 inhabitants out of which 120 are children of various age groups.

JSBian have formulated a well structured course to teach those children Spoken English. The initial 10 hour program that was conducted on Saturdays has sparked interest in the children who



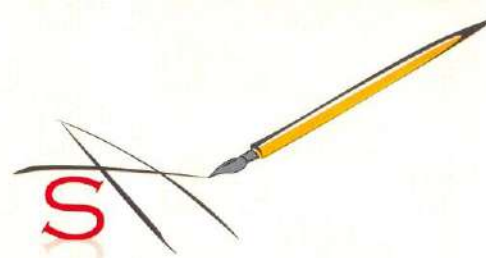
eagerly wait the whole week to meet their teachers from JSB. The higher level courses will be offered on a continuous basis.

The women of Universal Peace Foundation were encouraged to form a Self-Help group by the CSR team. The team provided the women with required training in making handicraft items and also marketed the finished products to generate fund for them. The CSR team has crossed a milestone in extending its reach in an out bound program like this one.

This has been a different kind of learning experience for the students involved in the project.



ARTICLES



Six Sigma Old Wine in a New Bottle?

• Prof. R.Chandrasekaran

Quite arguably, Six Sigma has been the flavour of the last decade and continues to be so. So, what is Six Sigma all about and why has it created such hype? General electric, one of the first to have successfully implemented Six Sigma, defines it as "a highly disciplined process that helps us to focus on developing and delivering near-perfect products and services".

While experts call Six Sigma a management philosophy, a movement, a work culture, etc., cynics dismiss it as just another management fad. However, going by the sheer enthusiasm that Six Sigma has generated, the cynics will admit that this fad will last longer than the ones before.

For the uninitiated, however, Six Sigma can be described as a metric that measures defects in a product, services or process. Simply put, a Six Sigma "effort" would mean 3.4 defects of the product manufactured or a service rendered over a million times. This is termed as 3.4 Defects Per Million Opportunities (DPMO).

Sigma (s) is a Greek letter used in statistics to describe variability (standard deviation) of a process. It can be statistically explained that a +/- 3 sigma width covers 99.76 per cent of the process variability. This means a process with +/- 3 sigma variability

would contain about 0.24 per cent defects. Assuming that the mean shifts by 1.5 sigma, a process with +/- 6 sigma variability would contain 3.4 defects in a million opportunities. (Refer table-1)



The origin of Six Sigma can be traced to the 1970s when Motorola, faced with serious quality-related problems, embarked on an ambitious journey to achieve "zero defects" in its products. This project was named "Six Sigma" by Mikel Harry, then a senior staff engineer with Motorola's Government Electric Group.

Motorola is reported to have saved a whopping \$ 250 million in the very first year of the Six Sigma implementation. Motorola CEO, Robert Galvin, believed that Six Sigma would become Motorola's savior.

When Motorola publicized the success of Six Sigma in 1995, Allied Signal was one of the first to grab the concept. Allied Signal is reported to have saved \$ 175 million in bottom line revenues in 1995 itself. However, the final push to this movement was achieved when Jack Welch made Six Sigma a religion at GE.



In his latest book "Straight from the Gut", Jack Welch claims "by 1998, we had generated \$ 750 million in Six Sigma savings over and above our investment and would get \$ 1.5 billion in savings the next year. Our operating margins went from 14.8 per cent in 1996 to 18.9 per cent in 2000 Six Sigma was working"

Experts argue there is more to Six Sigma than just quality. Six Sigma focuses on business bottomlines. An organization operating at Six Sigma would save megabucks that would otherwise go into inspection, rework, warranties, etc.

A world class organization would operate between 5 and 6 sigma. This would mean defect rates of less than 6,200 per million. One can expect most Indian companies to be operating at 3 sigma levels and below. This translates to defect levels of more than 67,000 per million opportunities!! Therefore, one can imagine the massive savings potential for almost all organizations in this country, be it a manufacturing or a service industry.

Surprisingly as it may seem, the basic approach to Six Sigma is no different from what stalwarts like Deming, Juran and Shewhart preached several decades ago. The Six Sigma methodology also uses a modified Shewhart cycle (Plan - Do - Check - Act) which is called the DMAIC (Define - Measure - Analyze - Improve - Control). However, the interesting part of the Six Sigma implementation is the team formation.

Members of the Six Sigma team are trained and certified as Master Black Belts, Black Belts, Green Belts, etc. The teams also have Champions and Sponsors who are generally from the top management. These teams drive various improvement projects. Again, the basis of information of teams is no different from the selection of project teams that Dr. Juran describes in his book - Managerial Break-through. Experts recommend a minimum of one percent Black Belt population for an effective Six Sigma program.

With all the frills, Six Sigma programs involve huge costs. For instance, GE is reported to have invested nearly \$ 465 million to have 4000 Black Belts and 10,000 Green Belts certified. Can Indian organizations afford this?

Given the fact that Six Sigma is a concoction of many existing theories; it is hard to explain the hype it has generated. Perhaps, the fact that Six Sigma helps in objectively measuring process efficiencies has greatly contributed to its acceptance by the top management. And, of course, for a change, Six Sigma does not refer to "quality". This would make most managements comfortable!

SIX SIGMA PROCESS CAPABILITY

Sigma	Defects Per Million Opportunities (DPMO)
6 Sigma	3.4 (World Class)
5 Sigma	230
4 Sigma	6,200 (Average)
3 Sigma	67,000 (Non - Competitive)
2 Sigma	310,000
1 Sigma	700,000

BANCASSURANCE

Bancassurance symbolizes the convergence of banking and insurance. It involves distribution of insurance products through a bank's branch network. It is gradually gaining ground in India.

Expanding middle class and the vast branch network, is unlikely to be matched by any banking industry across the emerging market economics. Senior Managers of banks use this bancassurance as a tool to retain their customers in the long run. Banks are looking for expanding fee-based income activities such as marketing of insurance policies and Mutual Funds, wealth management for High Net worth Individuals and equity trading.

Some of the leading players in bancassurance sector are SBI Life Insurance and ICICI. ICICI has signed a MoU with South Indian Bank, Kotak Mahindra Insurance Company for their operations.



REGULATORY STANCE IN INDIA

Bancassurance sector is regulated both by IRDA (Insurance Regulatory Development Authority of India) Act 1999 and RBI (Reserve Bank of India) Act 1949. There are specified guidelines that they should abide by as a bancassurance company. In case the bancassurance company is going on a Joint Venture (JV) with a foreign bank they should get permission from the Foreign Investment Promotion Board (FIPB). The company has to give details of the percentage of shares the Foreign company has in that JV.

Different Models:

The following are the models practiced in India:

1. Strategic Alliance Model: It is a mere marketing tie-up between the bank and the insurance company. The bank does only the job of marketing of the insurance product or policy.
2. Integrative Model: Branch bankers themselves directly sell insurance products. They may also enter into a JV with insurance company to offer bancassurance products. This requires the bank staff to have a thorough knowledge of all the insurance products.

The time has come for the banks to change from traditional banking to other aspects of financing and investment. Bancassurance is considered to be one of the best options for such a diversification.

• Tharaniprakash M.K - 2009 batch

The Revolution has Begun



It's here isn't it, the car on everybody's lips. The fairy tale has come true, a dream realized and a new storm has been unleashed which will make very foundations of the automotive industry tremble with fear. Cars are no longer a dream for the common man. Yes, the TATA Nano is here, the world is looking at India with awe and respect.

The launch of the People's Car by Tata Motors is a defining moment in the history of India's automotive industry. For Tata Motors, the car - christened the Nano, because it is a small car with high technology - is the next big step in a journey that began with the Indica. The Nano in Greek means a dwarf. This car may be a dwarf in size but in features it is sure to give Goliath a run for his money. The car comes in three models all under 2 lacs. It has the EURO 4 emission norms and has cleared all the safety norms. How exactly did they manage to produce a car for Rs100000?

Ratan Tata in an interview spilled the beans on how they did it? Initially the company thought of producing a car by using plastics and aerospace adhesives but the plastics curing time would be a major problem for the manufacturing as they had planned to build a million cars. They even thought of building a car with no doors and bring out a four wheeled version of the auto. But as they got into it a unique concept of distributed manufacturing was used for the project. The fine details of how they did are still up for speculation.

The Nano has certainly created a right sort of buzz for the Indian automotive industry, whether it is here to stay only time will tell.



✍️ • Arjun R. Nair - 2009 batch

Short Selling



How would it be to sell something that's not ours but keeping the profits to ourselves? That is the concept of 'Short Selling'. 'Short selling' or 'Shorting' is the practice of selling the financial securities that the seller does not own but is in the hope of repurchasing them at a later date at a lower price. The short seller assumes a bearish stance, anticipating that the price of such securities will fall and it will be possible to buy at a lower price thus making a profit.

The mechanism of Short Selling

- The investor borrows securities of another shareholder through his stock broker
- He immediately sells them and the proceeds are credited to his balance at the brokerage firm.
- The short seller then closes the position by giving the borrowed shares back to the lender.
- He earns a profit if the price falls and loss if price increases.

Short selling is used as a means of minimizing the risk of 'Hedging'. This practice is used to take advantage of the falling prices in the share market. A fee is paid to the brokerage firm for their services. This practice is becoming common and gaining importance in the capital world.

✍️ • Vijayalakshmi Natrajan - 2009 batch



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