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Consultants Review

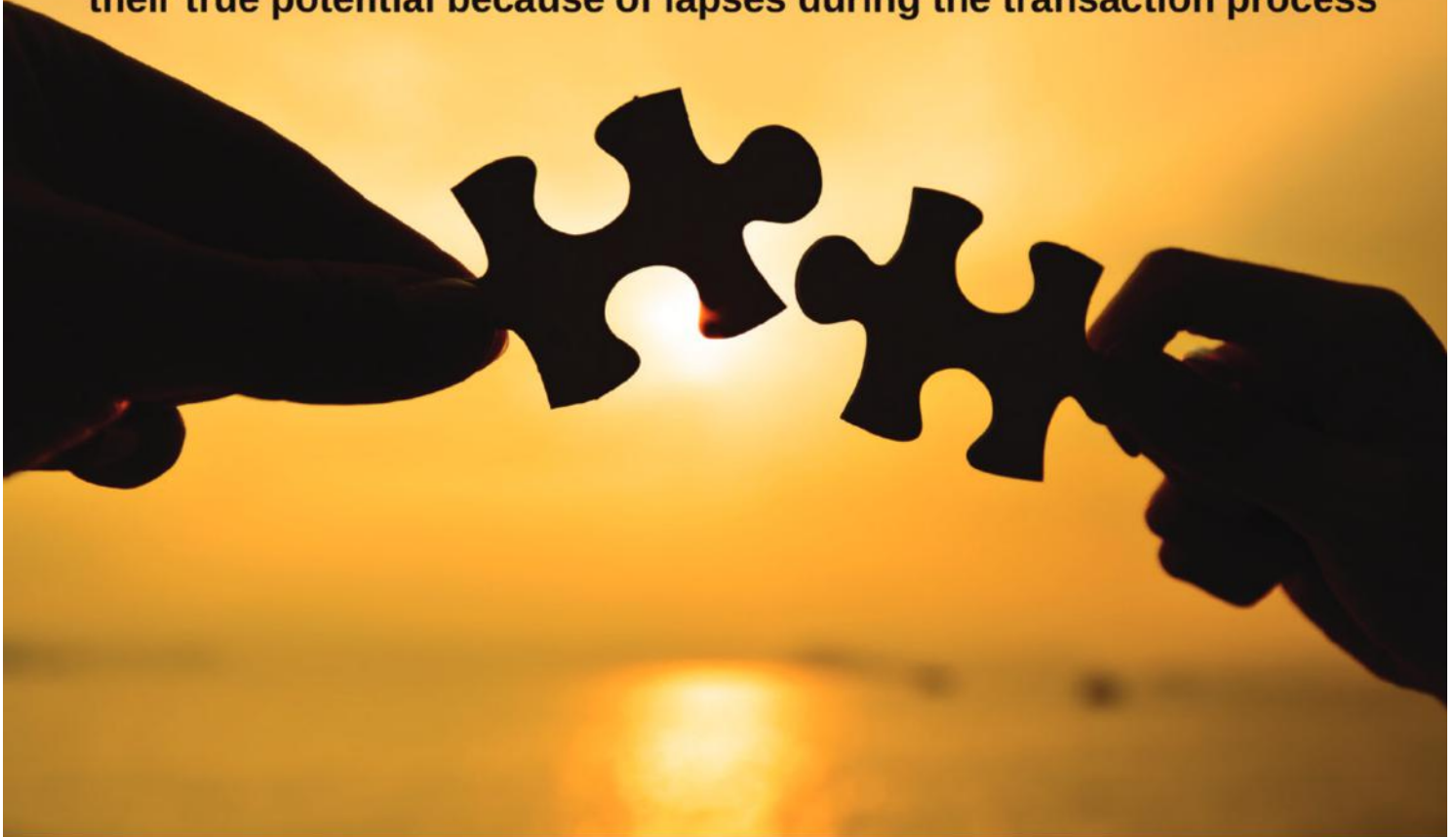


CONSULTANTS OF THE YEAR-2016

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Editor's Note

Finding the Perfect Advisor for Your Business

The true measure of success of a consulting firm is its ability to help clients solve difficult problems. Sometimes this happens because consultants legitimize certain viewpoints within a firm because of their blue chip backgrounds and ability to persuade. But more often this ensues because consultants bring the right ideas to bear on a company's problems. Consulting is unique in the field of business because it is driven by ideas and understanding of the factors which leads to success in particular industries and stages of a company's life cycle. Of course, consultants increasingly assist in the implementation of their recommendations, but this assistance mainly comes in the form of education, change management activities and follow-up rather than as the primary service being provided. The process of thinking about client problems is what sets consultants apart from each other. Different individuals and firms apply very different frameworks, or intellectual lenses, to the same problems. While business people typically have a broad range of skills, with perhaps some specialties; changes within the business, in the broader economic climate, or other unforeseen circumstances, can create a need that can't be met with the existing

skills within the business. When that occurs, employing the best and the brightest consultant can provide the skills necessary to deal with the situation as well as an objective viewpoint that can help to effectively focus the team.

We at consultants review understand the critical role played by consultants in helping companies across various verticals function better and take better business solutions. Hence, we present to you our yearly special Consultant of the Year edition. The issue identifies that one consultancy across several verticals that has not just made a mark for itself in the industry but also benefit its clients in ways more than one. We would like to congratulate all the companies that are a part of this special edition.

Do let us know your thoughts.



Nandini

Nandini Mukherjee
Managing Editor
ConsultantsReview

Consultants Review

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Consultants
Review,
May 2016

**"THE DISTANCE BETWEEN THE GOAL IS NOT IMPORTANT,
TAKING THE FIRST STEP IS."**

The humble beginning in 2010, the intention to making full hearted efforts,
and the confidence that 'we can make a difference'.

Thus we have come this far.

For those who believed in us and gave us the opportunity to share our dream of transformation,
we thank you from the bottom of our hearts.

And for those who wished us well, we thank you and hope you to start the journey...
...with the first step of course!

Vikram Munshi

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IN MY OPINION



DIGITAL TECHNOLOGIES SHAPING THE FUTURE OF SUPPLY CHAINS

By Renu Rajani,
VP, Capgemini India

Renu currently works with Cap Gemini and leads delivery for large portfolio. Prior to this, she has worked for Citi for nearly 2 years in Global Technology strategy function to provide delivery governance for global outsourced portfolios.

Supply Chain management has come a long way since 1990s and digital technologies transforming its evolution. This is the single-largest trigger for the consumer interaction through the mobile device.

This article touches upon the evolution of supply chain configurations based the impact of business and technology trends on supply chain management and on the way customers transaction is influencing the backend buying process.

Non-Linear Journey of Customer in Buying Process

The consumers have evolved from transacting in a single channel to a multi-channel environment. This evolution to omni-channel retailing has facilitated cross-channeling, flexible customer journeys and brand reinforcement.

The customer in digital age follows a non-linear journey and for a single transaction navigates across various store forms (Physical out-of-store, Digital Out of Store), (At Home, On-the go, Digital In-Store), (Own device, In-store devices, Physical In-store).

Take an example where a customer looks at a product in a physical catalog / printed ad, Scans the QR code to get further details on product and options, checks online social media feedback on the go, goes to physical store and talks to a purchase consultant and checks demo of the products, leverages web analytics data and recommends options/accessories suitable. Now the in-store assistant uses a kiosk to check availability of recommended accessories in the store or at other stores, in case the product is not available in-house. The customer then uses his/her own tablet device, barcode scanner and payment wallet to place the order. He also has the choice to en-cash his/her coupons. Finally the item is picked up the same day from another store and delivered to the door. Suppose, one of the accessories does not perform as intended the malfunctioning item is collected from home. Customer gives feedback about this on customer service portal. Loyalty points are also credited. One can see that the customer has navigated across multiple channels for one single transaction.

Some of the emerging trends in business and technology that will influence the next cycle of change in supply chain management are:

Business Trends –

Blurring of boundaries between industries – Telecom, Financial Services, Retail, Contiguous

multichannel shopping experience, Customer Collaboration as a core competence in digital business, Store as a multi-channel execution hub of digital business, Digital workplaces of future with bring-your-own device, crowd-sourcing, mobile workforce, amongst others.

Technology Trends –

Combining digitalization with the Internet of Things, Prioritizing the Role of Multi-Channel Master Data Management (MDM) and Multi-Channel Content Management (MCM) in digitalization and customer experience, Deploying Distributed Order Management to execute retailer multi-channel fulfillment strategies, amongst others.

• New Technologies in Supply chain Industry

Supply chain Industry has undergone a significant change due to varying demands of customers. New segments and new services are evolving day-by-day which is making supply chain complicated. Below are the various new technologies which are making supply chain more efficient and more optimized.

• **FinTech Businesses:** Supply chain financing is the biggest achievement of FinTech technologies in Supply chain sector. FinTech also known as Financial Technologies is resonance of Technology and Financial services. This has helped companies to optimize their working capital and utilizes their resources and assets in a better way.

• **Analytics and Bigdata:** There is abundant amount of data from every possible source. But Big Answers are required from Big Data and here analytics will come into picture. Various analytical models are giving



New post like 'Supply chain officers' has evolved in the recent time who can track the shipments from various devices or second screens and take immediate actions

valuable suggestions to vendors and manufacturers about buying pattern of customers. This helps in streamlining the supply chain and avoid supply chain conflicts


• **Internet of Things (IoT):** has changed the way a material is shipped from factory to a client. A set of sensors with help of software are tracking shipments and their conditions at each point of time. This helps fighting problems like time of delivery, climate change, demand and supply etc.

• **Smart Machines:** Making errors is virtue of humans but not machines. Smart machines can do a particular job for us in more efficient way than a human. This can make supply chain more agile and responsive. This will also help in optimizing the raw materials costs.

• **Cloud Computing:** Concepts of Second screen is coming into picture these days. New post like 'Supply chain officers' has evolved in the recent time who can track the shipments from various devices or second screens and take immediate actions.

• **3D Printing:** Use of different kinds of materials in 3D printing is changing the supply chain industry. Also called additive manufacturing (printing in layers) can be boon to fight situations like demand supply mismatch.

• **Blockchain:** FinTech disrupts financial industry and Blockchain disrupts Fintech. Blockchain is a distributed database that holds records of digital data or events and keeps them tamper resistant. Blockchain is capable of tracking all types of transactions. Imagine a product which changes many hands till it reaches to end customer. If we are able to track all the events in value chain then cost, delays etc. can be checked.

Use of modern technologies such as Fintech, IoT, Blockchain, Cloud computing, 3D printing, smart machines, analytics and bigdata are set to make supply chains more optimal and efficient. Like devices and customer-facing mobile applications that have changed the buying process, smooth adoption of these technologies in various touch-points in supply chain holds the key to enhance efficiencies in various areas of supply chain. 



Consultants**Review**

CONSULTANTS

OF THE YEAR-2016

Consulting in India found its way years back, but it took some time to be established as an industry. It has now been more than a decade that the scope of the consulting sector has made its place amid the mainstream professions. This industry in the past has witnessed immense expansion with more and more businesses relying on consulting companies for support. With availability of consultants specializing in almost all the sectors, it's time when a consultant can expect the best of market conditions to attain growth. Having identified the potential of consulting sector, numerous industry veterans have now evolved to be entrepreneurs providing consultancy services to businesses. These entrepreneurs bring in-depth and practical knowledge along with apt solutions for businesses of all sizes. At present, the consulting sector in India seems to be witnessing the most favourable market conditions. There is a great scope for those who can extend consultancy solutions at the best possible costs and above all, can take the real pains of businesses on themselves such as managing approvals for commencement of businesses, financial assistance, IT support and what not. The consulting sector has always been evolving. From the time, when not every business considered it to be a viable option to rely on consultancies for its operations to present day, when organizations seek expert assistance from consultants to get the best output, everything has evolved. With this evolution comes the faith and possibility of a gleaming tomorrow for the consulting companies. The country at present is budding with consultants operating in different segments ranging from IT, finance, management, strategy, marketing and media to various others. While there are various new set-ups emerging in the sector, many of the veteran consulting companies are already relishing the continuous business, which comes from the long list of clientele that they have carved over the years. These consultants bring first-hand help and the potential to manage everything on behalf of their clients.

This issue of Consultants Review lists the most promising Consultants of the Year, who deliver sought after consulting solutions to businesses operating in varied sectors. These consulting companies are known for their expertise and proficiency that makes them the most favoured names. This list aims to enable businesses and entrepreneurs to choose the most trusted names as and when they seek consulting support for their corporations.

Immigration Consultants

AGACS PVT LTD: Simplifying the Process of Immigration

Owing to the growing fascination for immigration and widespread overseas movement of people throughout the globe, the concept of immigration has found wide acceptance. With the development, the role of professional immigration visa consultants has become quite crucial. Common immigration and visa aspirants look for trusted immigration and visa consultation that can help them guide and navigate through the choppy and difficult visa-submission procedure, in a better and fruitful manner.

Ideally fitting into the picture is AGACS PVT LTD- Advanced Global Agile Consultancy Services, a company that primarily is into the business of Visa Consulting, Project Consulting & Staffing for individuals, SME'S and enterprises. The visa consulting services offered by AGACS are unique on its own kind where we assess the need of the clients and help them by give a much-needed in-depth analysis of the visa product they wish to pursue.

"We are specialized in USA, CANADA & AUSTRALIA visas inclusive of PR'S, Business, Visits, Student Visas & Work Permits etc. We also specialize in L1 (New offices & Intra Company Transferee's) & I (Media Visa). We have helped several business open new branches in the United States and also processed multiple cases for eligible Intra Company Transferee's on Executive & Manager capacity", mentions Chandrashekar Talla, Director, AGACS PVT LTD.

AGACS real time agile approach to prioritization helps to eliminate risks first and thus accelerating

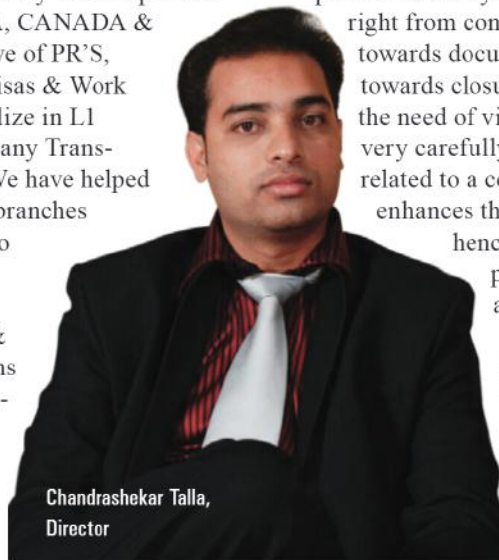
opportunity qualification. The practices are very unique and they engage with the clients, right from vision till exit.

Achieving Client Satisfaction

Enlightening on the clients' challenges, Chandrashekar speaks, "Clients come to us with multiple difficulties; the foremost being eligibility. Most of the clients face the eligibility dilemma wherein they are unable to write high stakes IELTS tests mandatory for international study, migration or work. Also, there are many who come to us with poor documentation. When asked, they fail to submit their work experience documents, education certificates, bank statements etc. With our quality consulting services; we educate the clients about eligibility parameters & we ensure them a cost effective visa consultation".

AGACS believes in solving the client's visa need, not initiating a visa application process or procedure but by following a strategic model right from consulting the clients' needs towards documentation and way forward towards closure. The company understands the need of visa procedure being carried out very carefully as this is a sensitive route related to a company or an individual who enhances their respective road maps and hence we think from the customers' point of view and work accordingly.

Moreover, AGACS assists the clients with valuable inputs which influence post getting a visa. "Our Visa consulting methodologies are very different compared to any other visa or immigration service based company.



Chandrashekar Talla,
Director

Over the years, we have been successful in placing numerous people into multiple visa segments across multiple industries across the globe”, says Chandrashekar.

The Unique Benefits that AGACS Delivers

• Profile Enhancement & Eligibility Management

The first thing that AGACS follows while guiding their clients is evaluating their profiles, which they call as profile evaluation. With the help of this assessment, they deem the eligibility of the client & address the changes needed. Additionally, the company gives this report on a free of cost basis. “Most of the consulting firms charge anywhere between Rs. 1,000 – 10,000 as registration or profile evaluation fee. We understand the importance of hard earned money and so charge them only when we find them eligible”, he informs.

• Transparency & Real Time Metrics

Adding on to this, AGACS comes out transparent when it comes to providing genuine information to the clients. The company gives them a clear picture of the immigration process & post landing services of



different countries so that there is clarity when they land up in a new place. “Our strength is our clientele & reviews. We have a huge client base across the world where we get excellent references. These references turn into reviews post the successful visa & projects outcome. We believe any company’s performance can be measured by the reviews the company has and we are proud we top the list when it comes to reviewing our visa consulting or project consulting methodologies”, he adds.

Beginning its journey with few other businesses, AGACS in course of time had developed interest for the immigration business and then there was no looking back. The company has successfully opened its branches in cities namely Hyderabad and Bangalore. With a team of approximately 12 people working, AGACS has a team of 8-10 people that includes full time contractors as well as part time contractors in the U.S. branch. With this, they have carved a niche for themselves in the immigration industry.

Narrating about the strategies AGACS has decided for the future, Chandrashekar says, “We have multiple strategies based on visa & immigration segment that we are working for. Currently we are working with a strategy to make people understand what actually immigration is. Also, we plan conducting multiple promotional drive’s across multiple cities in India to educate people on immigration”. **CR**



AGACS believes in solving the client’s visa need, not initiating a random visa application process



CEO INSIGHTS



MANAGEMENT CONSULTING INDUSTRY IN INDIA

By Gauravv Mittal,
CEO - MD,
ITCONS e-Solution Private Limited

As founding board member, MD& CEO, Gauravv has been instrumental in setting up the India operations of ITCONS e-Solution Private Limited starting from zero base. A 16+ yrs. Certified PMP and experienced professional in IT industry, Gauravv has worked in various capacities like Head Offshore Development Center / Chief Technology Officer / Project Manager / Program Manager /Consultant, and others.

Management consulting is referred to the practice of helping businesses to improve their performance, mainly through the analysis of existing organizational challenges as well as competitive environment. It also involves the development of detailed plan of action for improvement. Organizations may seek the consulting services for a number of reasons which includes gaining external advice and access to the consultants' specialized expertise. Management consultants add value to organizations (including governments and public sector undertakings) by providing them with unique expertise not easily available within the organizations and/or in cases where the organizations were slow to respond to the environment. This combination of lack of diagnostic expertise with lack of innovation/speed of response in clients provides a rich opportunity for consulting firms to add value to their clients through their problem-solving skills.

Therefore, the landscape of the management consulting industry is characterized by consultants who are (a) external to the organization; (b) hired on a temporary basis; (c) valued for their specialized experience and expertise that is not easily available within the client organization; and (d) compensated for their advice on improving the organization's performance and educating the client on handling similar problems in the future.

For long, consultants have attracted significant criticism from large corporate houses as well as management scholars. Management consultants are mainly criticized for stating the obvious, overuse of buzzwords and failure to develop plans that are executable by the client. Of late, diversified corporations have employed corporate staff with titles that include "consultant" as full-time exclusive resources. While such internal consultants provide firms with specialized expertise, they would be an integral part of the organization and not necessarily bring in the "outside" perspective that clients most often seek. Three key characteristics of management consulting are: (1) consultants provide support in diagnosing and/or dealing with management problems; (2) such consultants are external to the problem that is being addressed, with no implementation responsibilities; and (3) such support is provided on a temporary basis. Based on these characteristics, they define management consulting as including "any activity that has as its apparent

A Typology of Management Consulting Firms:

Specialization	Basis of Differentiation	Temporal Involvement	Implementation Responsibilities	Extent of Client Capture
Strategy and organizational restructuring	Tacit knowledge	Short to medium term	Minimal involvement	Very high
Strategy and organizational restructuring	Breadth of experience and expertise	Long term, throughout the assignment	Strong involvement in implementation of the advice	Moderate to high
Strategy and organizational restructuring	Deep domain expertise	Long term, typically as retainers	Ownership of the implementation	Low

justification the provision of some kind of support in identifying or dealing with management problems, provided by individuals, groups, or organizations that are external to the particular management domain and which are contracted by the management on a temporary basis”.

The significance of management consulting in India can't be undervalued. In India Management consulting is estimated to be a Rs. 30,000 crore industry, which is growing at a CAGR of 30 percent. Consulting firms are also aware about industry “Best Practices” due to its relationships with several organizations. They also provide services like change management assistance, technology implementation, strategy development, operational improvement services and development of coaching skills.

Types of Consulting Firms

Consulting firms can be broadly classified in two ways as follows

Either Large Consulting Firms – These Medium to Large sized management consultancies offer their services across functions within a wide range of industries.

Boutique firms that have focused areas of consulting expertise in specific industries, functional areas, technologies, or regions of the world

OR **Tier 1** – They are mainly into Strategy consulting: Market Entry, Cost Optimization, Growth Strategy, Business Consulting. This includes firms like McKinsey & Co, Bain & Co., Booz & Co, BCG, AT Kearney etc.


Tier 2 – Tier 2 firms are mainly Industry Focused. Examples include KPMG, Deloitte, E&Y, PWC, Accenture etc.

Tier 3 – Their offerings include Advisory cum outsourcing services. The firms like Wipro, Infosys, TCS, Capgemini, Cognizant etc will fall into this category.

Hiring Trends of Management Consultants in India:

Breaking into top Management Consulting firms is difficult. They usually hire from top B schools and engineering colleges of India like IIT, IIMs. The requirement for specialized knowledge is rising rapidly. Firms are looking for consultants with very specific knowledge in areas like logistics management, knowledge management, data warehousing, multimedia, client-server development, sales force automation, electronic commerce, brand management and value management.

While consulting firms normally hire MBA students, they are now willing to hire students with other prestigious degrees like, Ph.D, lawyers and engineers and put them through business training. McKinsey has a three week mini-MBA course, and reports that only 44 percent of their consultants hold an MBA, while 24 percent have a master's degree in another field and 22 percent have an M.D. or PhD

In India, since consulting industry is growing at a CAGR of 30 percent, hiring activities is also expected to rise. Skills required joining Consulting firms: Analytical Skills, Flexible thinking, Communication Skills, Focused Approach and overall business understanding. 

Learning & Development Consultants

Atiitya Training & HR Consultants: Create a Truly Empowered Workforce

Many of the organizations are oriented towards people development and have a belief that it is necessary to invest in people if the business has to grow. This has lead organizations, big and small, across industries, investing in people development. They are willing to allow consulting firms to disrupt the traditional ways of learning and introduce innovative, long impacting and sustainable methodologies to learn. Mumbai based Atiitya Training & HR Consultants is one such consulting organization that is built on the foundation of bringing out the best in people - to enhance their performance and to realize their potential.

Atiitya provides complete end to end Human Resources Development solutions. With the capability to partner with organizations on its complete people management initiatives, the company attempts to help its clients build a robust, sustainable model for Employee Management & Development. Atiitya endeavours to constantly improvise, innovate and integrate various learning opportunities by aligning their programs to suit client's

business requirements. The company has the capability to create and deliver learning solutions based on the needs of their clients.

"Our learning solutions are all about the client organization - we can work with you to identify individual and company-wide training needs to deliver training courses that would meet the specific business needs of your company and we bring our expertise by starting the intervention with your senior leadership teams", says Suman R Nair, MD, Atiitya Training & HR Consultant.

Proven Leadership Development Methods

The Leadership Interventions Atiitya offers provide their clients with a possibility to drive leadership development from a futuristic point of view. All of their Leadership Interventions are based on the organization/business requirement.

The company considers the Mission, Vision, Values, Market Positioning, Competition, etc to identify, define and build the Leadership Competencies needed for the organization. Once the Leadership Competencies are identified, they build a Leadership

Framework (through a grid approach), which addresses the leadership requirements of all levels of people in managerial roles in the organization.





Suman R Neir,
MD

Throwing light on, Suman says, “Every intervention we offer is supported by pre-work (including 360 degree feedback, use of psychometric tools, use of assessment and development centres, etc as applicable) and post-work where the participants use the learning at work and demonstrate a return on investment of the learning experienced, through impact on process, project delivery, etc. Throughout the process we recommend formation of an internal



core team who closely work with us to take the initiative ahead. We believe in ‘Empowering’ our client partners to run the process internally as much as possible in the future”.

Atiitya offers long-term solutions on an on-going basis. The clients primarily reach out to them when the an individual leader or a group of leaders are expected to be strategic, develop the sophistication in managing people or are need to enhance their performance as Leaders. “We do an understanding of the context, first establishing the real problems, establishing the areas that

individual development needs to the organization’s mandate so that there is complete ownership in the entire eco system. Continuously disrupting in order to challenge, learn and innovate, Atiitya engages people with experience to complement their expertise and conviction.

Atiitya, which began as a training company, over the years has reached to greater heights by offering contemporary solutions and helping clients to monitor the pre and post impact of the intervention with a large pool of facilitators, assessors and coaches. “We empower




Atiitya continuously disrupt, in order to challenge, innovate and learn and offers practical, relevant and sustainable development, to individuals, teams and organizations



need attention, it may be sometimes just the way a process is defined and practiced that may be causing issues in leadership delivery. In such situations, we offer suggestions and recommend other experts who can help”, says Suman.

The company strategically approaches any request by first understanding the business context and the link of the problem to the business and then aligning the

individuals and organizations to go beyond their perceived effectiveness through the process of learning, exploring & finding their own moments of truth. Since 2004, we have worked with more than 300 companies, many of which are large conglomerates where we have served for many years. In this journey, more than 75 associates have worked with us on different projects”, she concludes. 

CXO INSIGHTS



Crompton has a legacy of manufacturing consumer electrical products in INDIA for more than 75 years. Crompton boasts about offering innovation in technology and its offering. Having more than 50 odd IPR in its name, Crompton has offered many of the "firsts" in Indian market. Sachin has worked on innovation and product development for over 15 years

With the onset of new trends and specifically Indian companies shaping up from push products to pull products we see a lot of allied fields emerging.

The mobile handset revolutionized the need identification and need creation. The product, technology and service domain cannot remain idle and all the companies are now racing to find uniqueness in their offering. Having said that it needs a big ecosystem around creating such innovation, which is a novel and unique product preposition.

While developed countries are working on new "sensing devices" in different domains the emerging technology nations are finding out new ways to use the advancements. Consider the most retail oriented markets like small appliances which cater to day to day needs of a customer. The margins are shrinking with competition. If you want to ask for higher price you need to give a higher value out of the product. If you want to sustain in the market then you need to cut down on the basic cost of the product. This brings in a need to understand each part of the product to its core thoroughly. Am I saying something new? No!

Its value engineering. Where I need to know electrical, electronics, mechanical, aerodynamics, materials, metallurgy, alternative materials, recent advancements in materials, manufacturing processes, advancements in them, physics, chemistry, also need to understand biology to know what is comfort for a human being under a ceiling fan, what is best process in culinary expertise while I offer a mixer grinder, what is the physics of lighting, what is the psychology of the customer in different lighting, what are agribusiness needs in terms of pumping...

Having such a vast need internally I cannot afford to have all in-house. The only option remains is to have a service provider in each of this domain as and when required. With the blast of virtualisation of each engineering design, I need at least an asset of half my

GOOGLING TECHNOLOGY CONSULTANTS

By Sachin Joshi,
Deputy General Manager - Technology,
Crompton Greaves

valuation today. Can I afford as I don't know the utilisation of it. So I need a service provider in each of the virtualisation platforms like solid modelling, simulations, animation, and failure analysis so on and so forth.

Since 2005 in India, a minimum growth of five percent year on year of new entrants in technology consulting is seen

Since 2005 in India a minimum growth of five percent year on year of new entrants in technology consulting is seen and in last few years it has almost doubled. Simply reason being organizations want to have lean business with high profits. As well every one of them is talking of innovation, disruption, agile. This is the big boon to the technology consultants in India. Hence this is also been seen as a potential money reaper by Indian as well as foreign consulting houses. They have created separate verticals to cater to these special needs in niche areas.

Primarily looking at the technology consulting industry it is divided in three main categories -

- a. The large consulting commercial organisations
- b. The high profile educational institutions
- c. The niche small scale / individual based technology consulting

While my focus of discussion is more towards new product development in terms of physical

retail use products the arguments also apply to other domains as security, software, service, biology, pharma etc.

I took the basis of a retail consumer product to discuss this scenario because they are easy to relate to and difficult to understand as "why do they need any advance technology consulting?"

Coming back to the point of the three categories of the technology consulting it's a complicated connection. Let us look at specializations in each category. In category "a" The large technology consulting organizations afford to invest of specific skill set and sustain the long term high cost. Secondly they can also establish a high value infrastructure critical to the related technology domain. While doing so these companies are also dependent on category "b" and category "c" to fill in the specific niche domains where its either high degree of knowledge in the core subject is required which is available in educational institutions with various faculty with deeper research areas or its very small particular area of application which is catered by small scale / individual based technology consulting.

In category "b" they are mostly independent consultants many a times connected to industry through past students taking positions in different organisations where they need strong knowledge base from academia. The other association with IIT, IISc, and international institutions is more towards futuristic research / fundamental research. This category of consultation is going to see a tough competition as this is more skill based, infrastructure based and research orientation based. In category "c" the majority stake is of individuals who have grown with some specific subjects and skill



areas. They remain indispensable for years together. Something which I recently came across was welding of mild steel a very old and basic operation but the skilled once the consultants are making money with very specific requirements from the industry.

Speaking from the industry perspective technology consulting is a very difficult game. With the burst of "googling" technology of search you can hit the bull's eye or you can hit a wrong bet. As for the consultant grabbing a contract is of prime importance but whether the industry is going to get real value out of this contract has to be verified depending on the experience and expertise. This may sound like a bold statement. Primarily this is a specialised sector which can bring in very high value propositions at low investments to the industry. A project cost of INR 8-10 lakh through a medium sized technology consulting can fetch an industry on an average of about INR 3-5 Cr business in a couple of years. The trade-off of in-house vs. outsourced is the tussle which industry will always be fighting with. Whereas captive long term technology engagements can be a win-win for both side. **CR**

CEO INSIGHTS



PROJECT MANAGEMENT- THE NEW AGE CONSULTING MANTRA FOR INDIA

By Raj Kalady, Managing Director,
Project Management Institute

Vishwastam Shukla is the head of technology at MoveInSync. He has spent considerable time building distributed large scale systems at Amazon before jumping into people management. Overtaken by right brain at times, his interests also include design thinking, music and photography.

The consulting industry in India is poised for enormous growth. The sector's contribution to GDP is expected to reach ~INR 338 bn by FY 2017. The consulting sector depending on the type of service provided and the nature of industry service is broadly divided into five verticals: Management & Strategy Consulting; Engineering Consulting; Legal Consulting; Socio Economic Consulting and Information Technology (IT) Consulting.

Project Management is a part of the management and strategy consulting industry. It is widely practiced and incorporated among sectors like infrastructure; energy; automobile; real estate, IT-ITeS and defence. Project management has emerged as a powerful tool for addressing the complex needs and requirements of today's business world. Organizations are turning to the profession to improve efficiency and trim costs. Increasing demand, in turn, translates into a growing need for universities and other academic institutions to develop programs that educate and train project professionals at all levels and for all industries.

In India, organizations waste an average of USD 71 million for every USD 1 billion spent on projects or programs due to poor project performance as per PMI's Pulse of the Profession report -2015

Adoption of Project Management Best practices and Project Delivery Performance in India

Organizations today talk a good game about strategy, but without thorough project management even the most thought and forward-thinking strategies fail. Project management processes help to bridge the chasm between high level strategic vision and successful outcomes. Organizations continue to struggle in this battle of survival. PMI's Pulse of the Profession®: The High Cost of Low Performance found only 42 percentage (less than half) of organizations report high alignment of projects to organizational strategy. It is important for any project to be in sync with strategy along with being completed on time and in the stipulated budget otherwise it turns out to be a waste of capital.

Challenges and Constraints in the Indian Industry

Any organization, irrespective of the sector it might be operating in, undertakes a project only when it is critical to its business operations. PMI India along

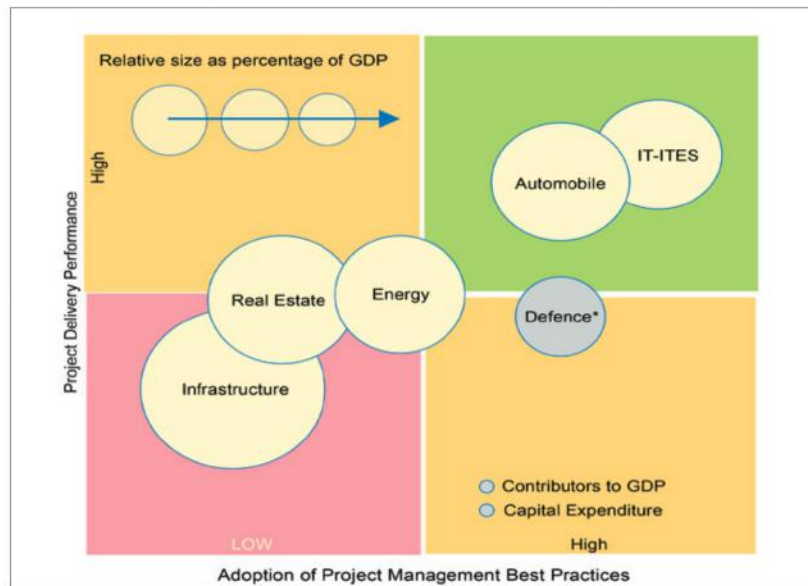
with FICCI has identified some of the critical causes of concern, generic impediments and challenges towards project success.

a. Inaccurate assessment of project risks: Assessing risks is the key to any project's success. Ability to successfully address and mitigate risk lowers time to market and provides innovators' advantage.

b. Lack of capability to manage project complexity: There is definite dearth of experienced project managers in India. Project management operates in a management environment of chaos, change and complexity.

c. Inability to correctly estimate and monitor: The inability to correctly estimate and monitor is the prime reason behind project delays and cost over-runs in India. There are other related reasons for time and cost over-runs as perceived by project managers but nearly half of the project managers have experienced at least one project failure recently due to incorrect estimation.

d. Ineffective utilization of best practices and benchmarks: Driving excellence and achieving best practices in terms of cost management, time management, change management and quality management during project execution is yet to become a focus of the Indian project management



practices. Project teams in India are fire-fighting to ensure projects don't run into cost or time over-runs.

e. Difficulty in involving multiple and diverse stakeholders: Overcoming the challenge to create a shared vision of the project is necessary for its success. Clearly defined and understood project goals and objectives, costs and measures of success are of particular importance in establishing a common understanding across varied stakeholders.

f. Inability to synchronize project plan and execution: Projects are marked by constant changes in user requirements and this tends to alter

the scope of projects. 41 percentage of projects in India suffer as funds and resources are not available and aligned to the dynamic needs of project execution.

These key concerns can be looked at as practices that need to be considered at an organizational level rather than at a project level to optimize the success ratios as most of these involve changes the way an organization governs and manages its operation. The future of project management professionals looks promising as, the Anderson Economic Group's study, 'Estimating Project Management Practitioner Skills Gap, 2010 - 2020', estimates that every year up to 2020, India would required almost 4,00,000 new project professionals in project-oriented industries. In the end it can be summarized that as the practice of project management matures the connection between organizational project management and business value will become clearer. Thus, resulting in enabling and empowering India to create better future and become competitive as compared to other developing nations. 

Driving excellence and achieving best practices in terms of cost management, time management, change management and quality management during project execution is yet to become a focus of the Indian project management practices

Hospitality Consultants

Chefs at Work:

Integrated Solutions that Deliver Significant Impact on Profits and Guest Loyalty

Rajneesh Gandhi was working as an Executive Sous Chef. After working for 30 years with the hotel industry, he got an inquiry to set up a restaurant in Chicago, USA. The client wanted to come up with an Indian QSR model which serves healthy and vegan food. He took it as an opportunity as he wanted to explore the industry in a different way. O-Mango was his first project. After this, Rajneesh came back to India, set up his own venture which he named as Chefs at Work, formed a competent team, organized it and since then there was no looking back. Till date, the company has completed more than 50 projects across the country.

A consulting company which provides total hospitality solutions, Chefs at Work is focused on variety of services in the field of Hotels, Restaurants, Recreation and other hospitality related industries and assists its clients from conceptualization to the actual creation of a dream hospitality venture. The company believes in a 'state of the art' teamwork which is the ability to work together towards a common vision. "Our expertise at all levels of hospitality management, consulting, growing powerful brands and creating impacting designs, gave us the edge we have today", says Rajneesh, who has also been an ex sous chef at Leela Palace, Bangalore.

The Team Strength

Every industry has its pros and cons. In the hospitality sector, the major challenges are unskilled labour. Working hour is not defined so many youngster even after completion of formal education switches to different industry. As there is demand, staff turnover is very high and retaining a good staff becomes a tough

task. Chefs at work as team of chefs are dedicated to curate and innovate concepts in the hospitality industry. "We are creative, so we work in open work space environment. We travel, we explore and then we come back to work and execute", he mentions.

The team at Chefs at Work gets to different assignments which flourishes the talent in them, with the support they grow professionally which motivates them. "Coming to work is never a task as there is excitement and challenges which keeps every team member motivated", he adds.

An Array of Services

Chefs at work offers very customized concepts and ideas as per their clients' requirement.



Rajneesh Gandhi,
Founder



The company makes sincere efforts to build in their dreams brick by brick and get their ideology and assists them in creating cuisines from all over the world and helping them out in right manpower management. “We ensure we conduct rigorous trainings and food trial before the restaurant launch. We do both kitchen and service training and a demo trial run to make sure for perfect operations from day one”, avers Rajneesh.

With this, the company sets the kitchen design and help clients in conceptualizing the front of the house which revolves around the theme of

food and drink that establishment offers. Additionally, team Chefs at Work plans the menu and helps getting a good chef on board to do justice with its standards. Further, they also help clients in creating SOP which helps them during the operations throughout.

Chefs at work has another vertical which falls under the Management Consultancy where the company supports its client who has existing restaurant and face any glitches. They support them in analyzing by looking into current infrastructure and operating procedure and keep

a check on entry to exit point which gives detailed aspect of restaurant functionality. Chefs at Work team members stay till the restaurant is in proper functionality.

The Journey

The journey of Chefs at Work has been fun filled. Over the years, the company has charted a clear path for businesses that ensures all the activities perfectly match market demand. The company has set up Pappuchaiwalla, a unique Chaiteeria in Bangalore & Kolkata which serves chai and comfort food, vegetarian BBQ concept restaurant and executed in Chennai & Hubli Called Holy Grill & Sigdi. Also, they have done a couple of QSR such as Café Tota Ram in Coimbtore, Indy Hop, Tikki Tikki in Bangalore, Pakodi Factory in Hyderabad, amongst others. Chefs at work has also been honoured with World Travel Brands Award, won Leadership Service Excellence Award & Business Leader of the Year (F & B in Karnataka) in 2012 – 2013, All India Economy Survey award Council in 2014, to name a few.

Narrating the future plans, Rajneesh says, “We are into an expansion phase. In the coming years, we are planning to open our offices in western and central India. We are looking for young & passionate Chefs to come on board. We will be capturing 2 tier cities in Indian market to organize the restaurant business. We also have plans to enter into ready to eat food products in the market in 2017. Next year, we are also launching my pet project called ‘Nirvana’ which will cater to only high end segments of hospitality industry like Hotels, Resorts, Leisure & Spas”. **(R)**

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The team at Chefs at Work gets to different assignments which flourishes the talent in them, with the support they grow professionally which motivates them

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CXO INSIGHTS



BUSINESS SERVICES

By Harjeet Khanduja,
Vice President Human Resources,
Reliance

Standardized services, performance parameters, benchmarks and targets has paved an easy path for service level agreements

Harjeet has set multiple green field projects and has handled HR for large multinational organizations in various geographies including India, US & Canada. Harjeet's experience spans a range of industry sectors that include Automotive, Manufacturing, Pharma, Alternate Energy, IT-ITES, Telecom, Healthcare and Retail and has worked with Business Houses like Tata, Reliance and Piramal.

Akhil was annoyed. Akhil spent his entire career in the Business Services division. The beauty of the business services division was that it had no impact on business. Maybe that's what everyone perceived. His entire team worked 24 x 7 to ensure the continuity of business services. There was no appreciation. Instead any small slippage brought plenty of dishonour. He tried multiple times to establish a co-relation between business services and business results but that was like establishing a correlation between Mumbai rains and Sensex. More so, no one was really interested in contribution of Business Services. Thankless jobs are thankless because they fail to establish connection with Business.

Akhil shared his frustration with his wife Alka. Alka started laughing. She resonated that she felt the same way as a homemaker when her contribution in running the house was taken for granted. She explained that Business Services are as basic as electricity. When they are there, no one bothers to appreciate the presence or continuity. If there is an outage, a question mark is put on the competency of people managing these services. Alka suggested that Akhil must establish a mechanism to ask for a reaction, just after providing the service. This is a positive reinforcement technique to sensitize people. She uses it all the time after serving food. Sensitization brings appreciation.

Akhil recalled the last time he had hired a taxi through a mobile app. The app asked him to record his experience at the end of the ride. Akhil tried putting 4 stars, but then the app asked him to specify the problem with the ride. The app showed service level agreement in five simple pointers. Akhil could not point fault on those grounds and changed the

rating to 5 stars. This was an expectation setting process. Also, Akhil remembered the taxidriver rated him as a customer. Akhil implemented the same practice for travel services inside the organization. The behaviour of the users changed. Data was clearly reflecting rogue users. When data started talking, noise in the system came down. Feedback is the biggest change agent.

Akhil extended the same practice across all services including Information Technology, Infrastructure, Connectivity, Mobility, Security, Payments, Procurement, Logistics, Travel, Accounting, Training, Recruitment and Administration. The first problem was to define service level agreements. While defining service level agreements, Akhil realized that services themselves were problems. All services were not as simple as travel services. The users participated in defining services. Multiple iterations with users impacted delivery of services. Akhil collated all these services and prepared a list of the standard services. Standardized services were faster to deliver. Standardization creates value.

Alka suggested that Akhil should define parameters for quality and delivery of services. These should be monitored and shared with all. Then only improvement will be visible and he will be able to evaluate the efficiency of interventions. While deciding on parameters, Akhil looked at the parameters used by other companies. Now, he had a data point which he was searching for since long. Some of his services were benchmark in the industry. Also, he knew the opportunities for improvement for other services. He was able to set improvement targets on those services. Comparison gives us a reason to improve.

Standardized services, performance parameters, benchmarks and targets paved an easy path for service level agreements. Service Level agreements were more like expectation setting exercise. Akhil was much more comfortable because tone of internal communication improved. Constant communication and service level reviews improved the experience of users as well as service providing employees. Structure enhances experience.

Akhil was relaxed. Alka counselled that when structure takes over, sensitivities of service providers get compromised. Services must not be run mechanically otherwise services become irrelevant and so are service providers. Basic sensitivities are built by



identifying critical customers and being responsive to their needs all the time. Remember, event organizers keep the first few rows reserved for their VIP guests. Another basic tool for building sensitivities is to empower service providing employees by defining their authorities. These service providing employees go beyond boundaries based on business urgency and create experiences, which matter more than service level agreements. Relationships work better than agreements.

The best way of building sensitivities is to build a customer centric culture. Service providers must understand the business and more importantly how they affect business. Just like a homemaker makes effort to take a download of happenings at work every day. When there is an important meeting, homemaker ensures that clothes suit the occasion and wishes you luck. This approach shows personal involvement. When Business senses that you care for the business, then you become part of the business and not just a business service provider. Customer centric culture is the baseline for Business Services Management. **CR**

Debt Management Consultants

Credit Café: Bank Funding and Credit Advisory Services

It was 2014 when Credit Café came into being, a time when the economy was at its nadir with GDP reacting to 500 bps fall mirroring the 2008 crash. Lending portfolios were weak which caused banks to become more averse to lending, even more so in the SME segment. Resultantly, credit underwriting became a lot more stringent, borrowing costs got higher and credit structures became the most rigid in modern times. This crisis of funds for SMEs called for a gap to be filled in by experts who could take up the role of advisor for both, the client and the lending institution.

As a banker working in the commercial banking division of an MNC bank, Srinivas Bala was associated with the TS Mahalingam group and its Chairman, Mr. K. Mahalingam (fondly called Mali). Mali, a futurist by nature, found a fit to build a modern, professional and focused capital advisory with Srinivas, debt being the core to start off.

“His invaluable experience, business acumen and touch points across levels of established banks were coupled with my SME banking experience, understanding of business sourcing, credit and client relations gave us a thirst for creating a superior advisory brand. Today, we have built a 250 crore portfolio of advised assets, of growing companies in niche spaces across industries”, speaks Srinivas Bala, CEO, Credit Café.

Emerging Businesses need efficient banking solutions which include effective lending rates, customized and structured products, reduced trade and transaction costs and Forex advisory. It is very difficult for different banking departments which individually specialize in these, to focus on each individual customer. Credit Café works with multiple divisions within banks to commit to the customer the most optimum structure and pricing of credit facilities as core, in addition to associated trade and forex requirements. Throwing more light on this,



Srinivas Bala,
CEO

Srinivas explains, “The awareness among SMEs about various structured facilities ranges from low to fair; mainly due to information asymmetry between banks’ varied departments and the client. This is where our expertise comes in. The ingredients are market intelligence for references, tie-ups with top banks, understanding of bank credit underwriting and domain experience from ex-bankers and reputed business tycoons. In this combination, we brew up the best possible solution that our clients can relax and sip on, delivered by the professionals at Credit Café!”

An Array of Services

Credit Structuring and Syndication for small and emerging corporate remains their core offering. Credit Café is known to provide advisory for reaching the right lender, assistance for credit underwriting and sanction of credit facilities, credit disbursement and post-disbursement engagement on optimum usage of credit facilities. The company



analyzes the current funding arrangement with banks and execute superior debt advisory which are a combination of newer structures (like Credit syndication, Multiple Banking Arrangements, Project funding, Door Opener Facilities, Parallel funding), newer products (Trade Finance, Foreign Currency Term Loans, Export and Import Finance, Working Capital Demand Loans, Inter-bank Credit Limits, Trade services like LC and BG, Supplier Finance, Factoring, FCNR loans, Forward Limits, optimum quantum, reduced unsecured funding), more efficient collateral covers and the best possible pricing. "Our niche lies in the in-depth analysis, where we dig deep into the nucleus of the company's funding with a short and medium term purpose of defining and executing a balanced funding structure, as well as substantial costs saves on banking and finance costs. Typically our clients save 20-30 percent of their finance costs through our solutions", he avers.

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Credit Café works with multiple divisions within banks to commit to the customer the most optimum structure and pricing

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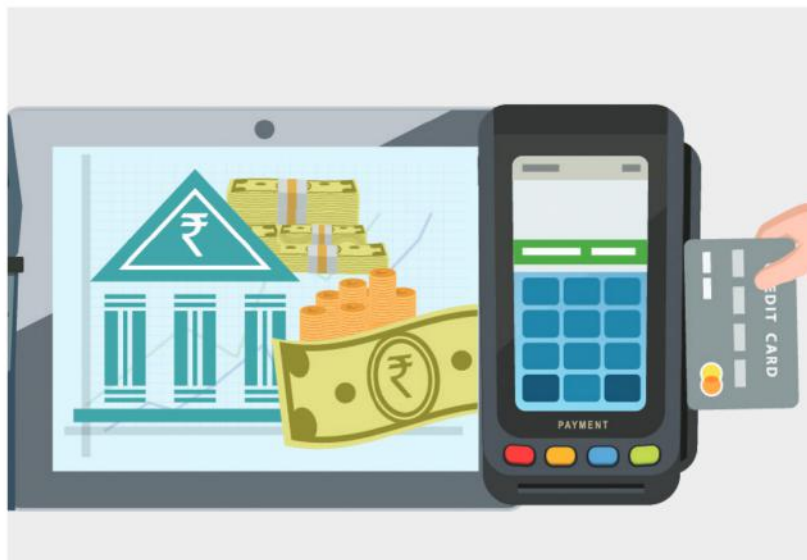
The company proposes a unique and precise financial structuring solution to cut banking and financing costs in the short term and fuel business expansion in the medium term, without having to compromise between the two. "We provide useful one-of-a-kind advisory which gives our clients financial control in addition to core funding advisory. We call it Precision Finance", he adds. The solutions Credit Café offers are futuristic with a view of the next 3-5 years in sight. The revenue model is closely linked to tangible values brought to the client

in terms of the structure and/or cost savings.

What gives Credit Café a competitive advantage over others is the culture of their competent team that resonates with clients, relationships built over the years with banks, and execution of value added services for clients. Credit Café's intellectual capital (giving rise to futuristic credit structures), banking tie-ups (giving rise to negotiated pricing), its professional style, ease of transaction, intrinsic value of the advisory, long term commitments adds value to its credibility.

The Road Ahead

Evolving and adapting is what team Credit Café envisages in the coming times. Elaborating on this, Srinivas concludes, "With each funding transaction handled at Credit café, we learn and unlearn. It is this liquid state of adaptability that is going to give us a solid footing in changing local and national economics. Our strength lies in what we have learned from our past experiences, mixed with in-depth understanding of current market trend. We intend to build upon these strengths to widen our scope of offerings (over and above debt advisory) and broaden our horizon to various geographies and capital structures". (R)





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CEO INSIGHTS



ENABLING EFFECTIVE M&A WITH DIGITAL FINANCE

By Samir Kashyap,
CFO,
SAP Indian Subcontinent

The market leader in enterprise application software, SAP helps organisations fight the damaging effects of complexity, generate new opportunities for innovation and growth, and stay ahead of the competition.

India has emerged as a hot bed for Mergers and Acquisition (M&A) activity in recent times. According to industry reports, in the year 2015 alone, it witnessed inbound M&A totaling as much as 227 deals worth \$19.6 billion. This trend continued this year as well with as many as 82 deals worth close to \$9 billion being announced in the first half of 2016.

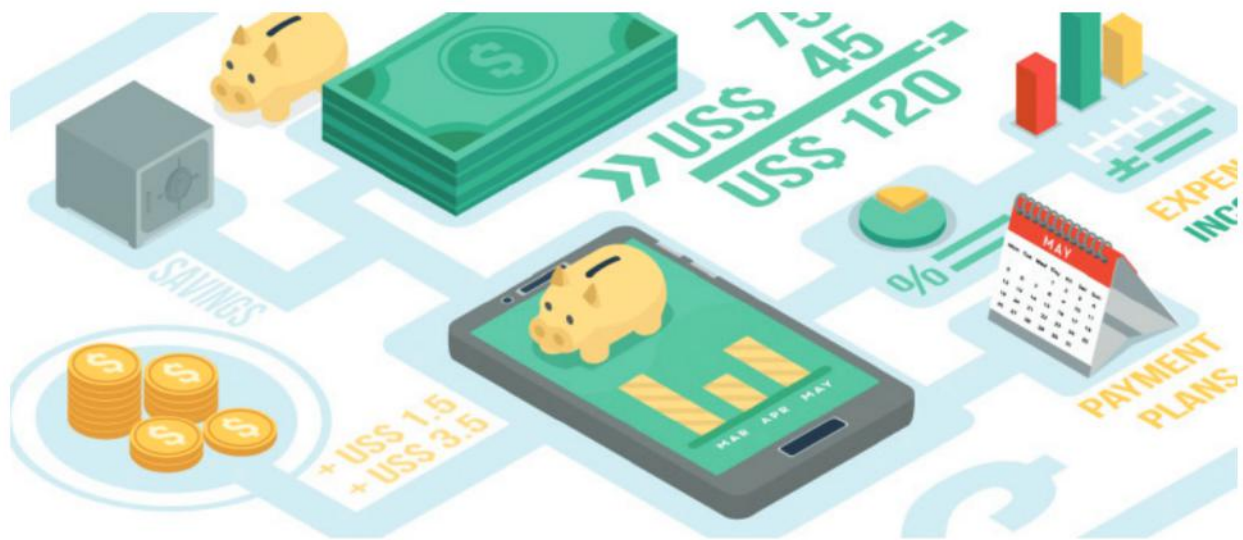
While this paints a great picture, deal-making can be a lot more complicated than most companies predict, and global studies say that 70 to 90 percent of the time, mergers fail to meet the long-term financial goals they were drawn up to fulfill. For executives pursuing a merger, tax rulings like the recent change on inversions, volatility in commodities and foreign exchange are just a few x-factors that can make or break a deal. To make it to close and deliver the promised returns, finance executives need to be equipped with real-time insights to evaluate transactions in the moment, and at each step of the way.

Historically, large enterprises have taken the business warehouse approach to mergers and acquisitions – taking all the disparate data, dumping it into a single system and hoping a comprehensive and accurate report comes out. This can be very messy, ugly work, that requires a great deal of manual involvement in order to make sure reporting is accurate. Furthermore, with this approach, companies can rarely get the granularity needed for management and analysis purposes.

Fortunately, advances in in-memory, big data analytics, cloud and mobile technologies are creating a new digital finance function where finance executives can manage with better insight and agility. Cycle times and flexibility are crucial when deals come to fruition as well as when there is a need to pivot in another strategic direction. Outlined below are some M&A best practices and how technology can help finance departments make the process as painless as possible.

Create a Centralized Finance System:

Inadequate visibility to the enterprise performance and a lack of understanding of the impact of potential business changes on drivers are common reasons for deal failures. Bringing together disparate transaction level data from existing solutions combined with potential acquisitions or mergers in an environment allowing for flexible modelling, simulation and



prediction is key to uncovering new opportunities, reducing cycle time and accelerating value.

Standardize Workflows and Syndicate Best Practices:

In tandem to creating a centralized finance system, it is crucial for financial departments in the midst of a merger to quickly syndicate best practices across the board and standardize workflows to ease processing, analytics and reporting.


Forecasting a Variety of Outcomes: Finance professionals must offer a wide variety of financial analysis, based on detailed and harmonized data, to understand the true impacts of potential mergers or acquisitions. Through timely what-if scenario analysis, companies can ensure they are enabling fast, nimble changes in course and consistency across the enterprise.

Turn Data into Insight: This enables informed, quick decisions and forecasts in order to nimbly adapt structures, processes and business models to new opportunities and circumstances. For example, most investment bankers or M&A advisors will want to know the company's EBITDA number across a number of different scenarios. Knowing this piece of data is crucial for gaining insight on how much debt the business is eligible for or what the company is worth if you're considering selling.

Enable Real-time Access at Any Level:

Companies looking for a sale without quick visibility to key drivers, sales pipelines and backlogs often struggle

Historically, large enterprises have taken the business warehouse approach to mergers and acquisitions – taking all the disparate data, dumping it into a single system

to pass a quality of earnings audit. In order to get the granularity needed throughout a financial merger, companies need access to up-to-date information at every level of detail, instantly, from anywhere and any device. As companies continue to ride the merger and acquisition wave, there are many considerations that need to be made during the deal-making process in order to best promote and foster success. By leveraging data analysis, companies can make the M&A process much more efficient. If you are the buyer, data provides assurance that assets can be valued and repurposed for your business needs. If you are the seller, data is a sure fire way to build trust and demonstrate company value. In order to merge financials and ultimately see success, today's finance departments can't rely on outdated data warehousing approaches, but rather need to embrace digital in order to advance the finance function and ultimately ensure a smooth transition process and improved RoI. 

Food Technology Consultants

FTI Food Tech: Redefining Food Processing

Quality management plays a vital role within the food industry, across many different stages of sourcing,

processing and packaging. There are several laws and regulations on nutritive value, quality levels and also ways to incorporate factors such as shelf-life, raw materials, taste, texture, use of preservatives and other indicators. Therefore, this makes it all the more important for food manufacturers to adhere to an efficient quality management system (QMS) in order to achieve standardization and meet the demands of consumers and authorities. Understanding the need to maintain quality standard within the food industry, Naresh Maheshwari, established FTI Food Tech in 2006. FTI Food Tech provides food technological services to processed food industries in India & abroad.

FTI is one of the leading processed food consultancies in India. The company has a team of young, dynamic and dedicated professionals and food technologists who have vast experience in process technology, process engineering, quality control and product development. Thus, because of the policy of commitment towards the project from raw material selection to engineering, processing and



Naresh Maheshwari,
MD

packaging, FTI has established its name for Professional Services with a global and long term outlook. FTI's present clientele includes, leading food processors in India and abroad as well. Commenting about their work process, Naresh says, "We at FTI believe in continuous research and development. For that we have a well-equipped facility for analysis of raw materials and product development to assist our clients as and when they require.

Also, we have our own food technology centre with the finest of microbiologists, engineers and marketing professionals. Furthermore, before taking up a project, our in-house technical group goes in detailed study of the business concept and the project for its feasibility for raw material availability, hardware and software requirements, package designing and marketability of finished product at national and international level. Thus, only after conducting these studies we advice an optimum solution to our clients."

Adopting the Finest Technology

Though headquartered in Indore, Madhya Pradesh, FTI is professionally managed by following the procedures of Europeans, as they have multiple numbers of clients based there. The firm believes in development of new products with the development of new technology and also understands the fact that technology plays the most

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FTI Food Tech has a team of young, dynamic and dedicated professionals and food technologists who have vast experience in process technology, process engineering, quality control and product development

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important role across the world in the present scenario. Hence, their main objective and priority has always been to fulfill the demand for processing of food products with all their interest variability and using the most modern technology. With such vast knowledge and as a food technologist himself, Naresh with Alan R. Cobb, a senior Food Technologist based in England, as a mentor has made FTI as one of the finest food processing industries in India as well as in abroad. "We took guidance and started this company with not only adding to the requirement of growing demand of the food industry in India but also to provide cost effective solution to the consumers. When we stepped in the market there were no company which provided such technological services in the food industry. Hence, we emerged as one of our kind providing the best of services to the industry", adds Naresh.

FTI gradually reaching the heights of success over 10 years, have successfully joined hands with a several leading names of the industry and emerged as fastest growing

company in MSME category with 100 percent growth since last 4 years. They are in partnership with Poland Potato Flakes & Granules, Holland Snack Food Seasonings & Flavours, United Kingdom Snack Pellets & Pasta Products, China Snack Food machineries, India Spice cleaning, milling, blending equipment & material handling equipment. Adding on to their contribution in the food industry worldwide Naresh says, "Joining our hands with the European experts we have



Renu Sanghvi,
Director

developed products – Ready To Use Therapeutic Food and Supplements that are required to increase the level of nutrition in Severely Acute Malnourished children. These products have also been recognized by UNICEF and WHO. Presently, we are working for a company in Africa which has been formed by World Food Program of United Nations and International Financial Corporation with European co-operators in which we are developing a complementary nutritive product that is suitable for the babies of 6-24 months old and also for pregnant and breast feeding mothers".

Over the years being such a large contributor of the society, FTI has also won several awards for their hard work. The company has been the winner of Prestigious Dun & Bradstreet - ECGC Export Excellence Award, Awarded by ASSOCHAM - India's leading Chamber of Commerce for Best Technology Development of the year for consecutively 3 years (2013-16), FIEO – a ministry of commerce has awarded FTI under Export Excellence Award Category as Top Performer in Madhya Pradesh and many more. When asked about the future plans Renu Sanghvi, who is a Senior Food Technologist and Director says, "We are looking forward to work more with the international market with different food processing technologies. We are planning to contribute more on developing food supplement for malnourished children globally. We are committed to our valued clients and measure our success in the success of our clients. We believe that the true value of our services is reflected in the solutions we provide to them".

CXO INSIGHTS



VIEWS AND OPINION ABOUT CONSULTING INDUSTRY IN INDIA

By Anindya Ganguly,
Vice President, Voltas Ltd.

Founded in 1954, Voltas Limited is a TATA Enterprise with annual business turnover of over US\$ 1 Billion, employing more than 13,000 employees globally, offers engineering solutions for a wide spectrum of industries. Anindya Ganguly is a finance professional with experience in Jute, Engineering and Mining & Construction Equipment Industry.

The Consulting practice in India started evolving since our Independence in 1947. The British left our country, but the Legal framework continued to remain as per the British Laws. Even today the Indian Contract Act

of 1872 has not undergone any changes. This is in spite of our country having a wide variety of languages, castes and custom & religion etc. The basic interpretation remained a difficult task for the common man due to inadequate level of education.



That is how legal profession has remained even today the most wanted category of Consultants in practice in India for the common man.

As our Country made progress with industrialization various operational issues in terms of interpretation both technical and commercial started becoming a challenge not only for the investors or bankers but for the Government to formulate rules and procedures. Currently in India, Mining Industry is facing serious crisis due to the legal interpretation of Mining lease, implication of Health, Safety & Environment & Mining Laws and their understanding in the Industry.

The above situation throws up serious challenges for investors both foreign and domestic in understanding the economic policies & various connected issues related to the Taxation, Banking & Finance, etc. This gives immense opportunity for the consulting industry where in valuable expertise can be used for correct interpretation of the operational challenges and steps that are required for mitigation of risks. This in turn will make the Rules more robust.

The sphere of activity of a Consultant becomes very wide and challenging as it ultimately assumes the role of a continuing facilitator & walks together with hand holding of the clients who are willing to expand and try to grow or diversify. Presently the renowned management schools partially covers the need of skilled development, however, there is a long way to go. And we hope this Industry will further evolve with IT as the main aid for ready information on various subjects.

The large Consulting firms operating in our Country are mainly on Legal or Management aspects of business. The opportunity exists for addressing the Operational Challenges by smooth coordination between various agencies & authorities in connection with the respective industry. This will evolve further with the Economic progress & Governments impetus for Infrastructure Growth, which is imminent. **CR**



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CEO INSIGHTS



SECURITY CONSULTING INDUSTRY IN INDIA

By Aditya Gupta,
Co-founder and CEO, Attify Inc.

Founded in 2013, Attify began with an aim to change the mobile security world with their flagship application AppWatch. AppWatch along with security intelligence and vulnerability detection is meant for both consumers and developers. Aditya Gupta, Co-founder and CEO, has discovered vulnerabilities in Facebook, Google etc. and has also co-authored a book.

The consulting industry is one of the oldest in India and in most parts of the world, but it continues to be highly fragmented due to the lack of restrictions.

Whereas most industries like accounting and law have rules, laws and ethics that must be adhered to, consulting does not and this includes the security consulting industry.

Your Data May Be Exposed

Most have realized the great need for tighter security on the internet and within our devices and gadgets such as laptops, smartphones and tablet computers. As we move about our lives each day, we create and expose billions of bits of vital data. It would be great if we all lived in a world where you could place important information about yourself or your company online and not worry about this being stolen. The fact is that we do not live in this type of world.

Malware and Internet Attacks are Escalating

The world we live in consists of a large group who make their living by stealing from others. With Malware, the object may only be to destroy your hard drive or other important information. This actually profits no one but has become a very popular method of infecting someone's computer with a virus or worm. Whether it's the common pickpocket on the street or the hacker at his computer, theft hurts us all. It costs time and money. It generally takes a toll on its victims. And yet, with technology moving forward at such a rapid pace, there's every indication that these issues will escalate in the future.

The Risks are Growing

According to Wikipedia, the Internet of Things (IoT) is defined as the network of physical objects or "things" embedded with electronics, software, sensors and network connectivity, which enables these objects to collect and exchange data. With the invention of wearable technology, this field continues to grow to include incredible advancements such as programmable tee-shirts, watches that collect your medical data, virtual reality full body suits, GPS trackers and many more. This field is wide open to new invention.

Each time, we add a new device or gadget, we also add another avenue through which thieves can come at us and steal important information. This is the crux of



the security problem that the world now faces. Much like the industry itself, it's a huge, all-encompassing problem that just about every business owner has dealt with. But now, with so many personal devices in the hands of consumers, individuals must also consider how to best deal with these issues.

Create a Targeted Solution for Your Problem

Due to the size and scale of the internet, apps, smartphones and other devices in the Internet of Things, it will be necessary to address specific security issues with targeted precision. There's no such thing as "one size fits all". In addition, consumers are quick to abandon a particular app or device if it holds too much risk for them. With so many smartphones, apps, hardware and other software now available, it's too easy for people to just buy a different phone or avoid certain websites if they feel their personal info may be at risk. This leaves business owners with two choices. You can either hire a top notch security consultant to make sure that your applications and hardware are safe and secure or you can take your chances and hope nothing happens.

Looking Ahead to the Future

In the world we currently live in, these issues will not simply go away at some point. In fact, the sophistication of phishing and malware attacks is growing at an accelerated rate. If an individual is planning to do business these days in any form or fashion, it will be necessary to address and deal with security concerns.

Historically, large enterprises have taken the business warehouse approach to mergers and acquisitions – taking all the disparate data, dumping it into a single system

An effective threat protection system is able to detect, prevent and respond to cyber-threats. By design, it should be proactive, and that means looking ahead to see what "could" happen and then creating the right response.

In many cases, a combination of services is the best solution:

- Security Testing: Get your applications tested to see where they're vulnerable so you can fix these breaches even before you go live with your app.
- IoT Device Pen testing: Whether you're creating a brand new, highly innovative IoT device or already working with one, you need to have the security tested, assessed and certified by the experts. 

CXO INSIGHTS



RISE AND SHINE OF TECHNOLOGY CONSULTING EVOLUTION

By Vishwastam Shukla,
AVP Technology,
MoveInSync

Vishwastam Shukla is the head of technology at MoveInSync. He has spent considerable time building distributed large scale systems at Amazon before jumping into people management. Overtaken by right brain at times, his interests also include design thinking, music and photography.

Rewind the clock back to December, 1999. The world was a buzz with Y2K monster and grappling with all sorts of doomsday banter. It was a watershed moment in India's tryst with information technology world. The entire world was waiting for engineering workforce in Hyderabad and Bangalore to get them out of the mess.

While the IT scene in India began primarily as an outsourcing destination which specialized in taking up the "lower-end" back-office work and turning it around at one-tenth of the cost, it has come a long way since those humble beginnings. And one of its significant by-products was a whole new consulting industry. Demographic dividend played its role and today India's appetite for technology consultants has boomed to dizzying heights. From BPOs to KPOs to off-shore development centers to cutting edge R&D centers, consultants serve them all. This specialized work force ranges from freelancers to mid-sized companies, serving at times, hundreds of customers. These firms switch between Fortune 50 customers to fast paced chaotic startups with equal ease. Most importantly, these are firms who put a premium on their services. Unlike how it all began, today they are far from an overzealous bunch of body-shops selling discounted labour.

Importance - Result Driven

It was summer of 2006 when around fifteen of us, backend engineers at Amazon Bangalore, huddled into a conference room. We were trying to learn our first lessons on Java script development tutored by an external consultant. The idea was simple, convert us all into full stack developers by giving us lectures on the hottest browser side technology. Result though, was far from encouraging. My Java script skills are as good as my German. Danke!

Technology consultants today have greater focus on the final value add. They have stopped lecturing clients and instead started engaging with customers.

Whether you are a company with multi-billion Dollar top line or a startup with one month runway left, there is always that pressing need that can be better served by external help. Everyone loves the flexibility of getting specialized consultants with lower, longer term commitments. Moreover, engagement rules have undergone a metamorphosis so that consultants fit right into the design and development cycles up until the final delivery.

Build or Buy? No, Tailor made

When it comes to finding software solutions, build vs. buy is the philosophical question that faces almost every other technology (or technology driven) company. Depending on a multitude of factors, organizations were either forced to build something on their own, which meant higher turnaround times or they bought something off the shelf, which potentially was less than satisfactory. With the advent of high-end technology consulting, we are blessed with yet another option: getting solutions tailor made. At MoveInSync, my current workplace, we are trying to solve daily commute problems of employees working for all kinds of organizations. Being a niche market player, it required a heads-down focus on solving domain specific problems and we could ill-afford reinventing technological wheels. Consequently, on different occasions, there was a need to seek external help on very specific subsets of the problem. We made sure we started with a crisp problem statement. Once done, there was always enough consulting prowess in the market to deliver high quality results in a time bound manner.

Demographic dividend played its role and today India's appetite for technology consultants has boomed to dizzying heights

Capability Spectrum

From artificial intelligence to virtual reality to high frequency trading, technology is disrupting everything around us at match speed. But more importantly, technology is cannibalizing itself at even greater pace. Given organizations can't cook up quick skill curries in their fancy pantries, consulting has fast become the panacea for a wide range of problems. Mobile applications and web 2.0 interfaces can now be bought like over the counter pills. Consultants can help you build your entire backend architecture which scales horizontally and can integrate vertically, endlessly. There are specialized information security consultants who will ensure your applications comply with PCI DSS, HIPPA etc, which can earn you bragging rights of another kind.

Bottom line is, you cannot build everything in-house and you should not. Seek help when it makes sense.

Future


While time might have finally caught up with Moore's Law, the growth in data generation and processing speeds over the last couple of decades has just been unfathomable. Technology consulting in this era therefore, must keep abreast with these changes. Consulting firms will have to evolve their delivery models to make them more pluggable. That would in turn require making delivery very replicable.

Quantifying results, successes and failures alike,



will be another key area of development for technology consultants. Thankfully, there are enough tools and information in public domain that should help them define measurable goals and showcase results to prospective customers. For instance, if you developed a mobile application with 4-star rating and above a million downloads for a customer, that just sells its own sweet self.

It may be impossible to know the future but understanding it may not be difficult. One learning from my Amazon days is nothing short of a prophecy by Jeff Bezos. He told us, that even decades in future, customers will always want two things -

- a. Lower prices
- b. Faster delivery. 

Digital Marketing Consultants

Interactive Bees: Innovative Digital Interactive Solutions

We are living in the age of 'Always On' connectivity. The proliferation of touch points has made mapping and completing a customer journey across channels complex. This is why only a seamless experience can make the difference and keep the active consumer engaged across devices. Every business these days has reconciled to be present digitally. But they face challenges pertaining to turning engagement into lead generation and then to customer acquisition. This is where New Delhi based Interactive Bees, a full-service integrated brand communication agency comes into the picture to help brands with content part and its quantification so that every marketing campaign can be measured in terms of RoI.

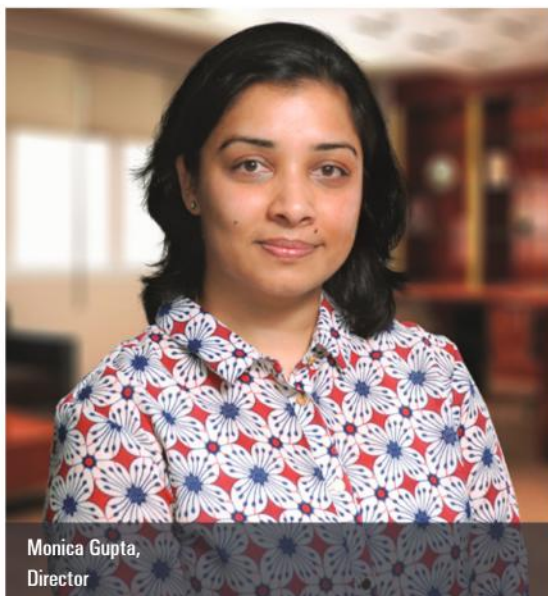
Being a full-service brand communication agency, Interactive Bees is rapidly adapting itself to the digital landscape. Moving from

passive engagement strategies, the company is implementing intelligent funnels that turn digital channels to add to their bottom line. Because at the end of the day, every effort made by a brand to promote itself should come with a pay-off for it to continue investing in that medium. "We are moving to real-time marketing in order to capture the zeitgeist and connect with the young consumer who is on a continuously shifting from one trend to another and is only loyal to the point where a brand speaks their voice", speaks Monica Gupta, Director, Interactive Bees Pvt. Ltd.

With Design as its edge, Interactive Bees believes in integrating it with tech backed by a robust backend / CMS making the design work dynamically. The company creates scalable solutions and integrates wide variety of media types like e-catalogs, videos to build attractive presence for the brands digitally. "While technology like HTML 5 is becoming a standard, we are moving towards server less database technology for desktop apps to create unified solutions that are easily accessible anywhere and updated in real time", Monica says.

The company believes in design solutions that integrate and streamline digitized information residing anywhere on the network so that it can be productively leveraged rather than be left idle and isolated. Apart from technology and design, Interactive Bees invests significant time in creating a dynamic architecture for businesses to benefit from cross-pollination. This helps a consumer to travel across points on contact in their experience journey to the final end i.e. conversion without leaving the link chain.

Being a Google Premier Partner, Interactive Bees has never underestimated the value of data. "We have heavily invested in data analytics because we understand that data is a rich source of



Monica Gupta,
Director



information and it has the ability to deliver on successful campaigns, turn consumers into advocates and earn business a healthy top line and bottom line”, she avers.

Distinctive Business Solutions

Known for providing comprehensive digital solutions from own media, Interactive Bees provides a whole host of branding solutions for offline as well as online. The company’s services include web development, digital solutions, social media, online advertising, print media, video production, application development, search engine marketing, online reputation management, media planning & media buying, hosting solutions.

Additionally, they create integrated, interactive solutions that seamlessly adapt to technology platforms and domains. “We are recognized for creating custom solutions for a wide variety of platforms. From establishing a brand identity to planning, strategizing and positioning across channels, we manage the complete life cycle of a



brand’s evolution. In crux, we are a young, dynamic company with simple passionate people and a vision to create distinctive business solutions”, she adds. Over the years, the company has managed to have a client roster that includes prestigious clients like NASSCOM, 10000 Startups, NSDC, Canon, Huawei, Grohe, Costa, Indorama Corporation, Craftmark, AIACA, Fortis, Mendwall, Century LED, Replika Press, amongst others.

The passionate, revolutionary

and impatient team at Interactive Bees consists of Technology & Domain Experts, Research Analysts, Creative Visualizers (Web & Graphic Designers), Social Media Pundits, Marketers & Media Planners, Copywriters, Account Managers, and others. The company ensures an open culture for its employees where employees get to choose projects, take ownership and experiment with creative ideas. With this, they constantly hold employee motivation programs, team building exercises which lead to breaking silos and help in building cohesive teams.

The Journey Continues

Summing up the whole experience as an eventful journey, Monica informs, “We have been growing y-o-y proportionately with our vision and we look forward to creating a global presence in the years to come. We have recently been selected as 'Red Herring Top 100 Asia Company for 2016'.

With this, team Interactive Bees in the years to come envisions developing ethical competencies that raise the standard of excellence. “We see ourselves among the foremost agencies in the market. We are currently pitching for world-class brands and expanding into international markets. We are also focusing on marketing initiatives to actively engage with the business fraternity to bag more projects into our fold”, she concludes. 

“

Known for providing comprehensive digital solutions from own media, Interactive Bees provide a whole host of branding solutions for offline as well as online

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CEO INSIGHTS



THE DIGITAL ERA OF MARKETING

By Nitin Purswani,
Founder, Zepo.in

Zepo is India's finest eCommerce solution that helps businesses to start selling online across multiple channels. Zepo helps brands sell online with ease, and grow their business. Founded in 2011, Zepo powers more than 2000 online stores across India.

If you have worked in a initial stage startup/idea or own your own business, you know it is a struggle to get the word out about your business. You feel like an Ant trying to take on Elephants of the Industry.

David & Goliath's Duel for Etail Dominance in China

Alibaba's Jack Ma was in a similar situation back in 2003 with his C2C (Customer to Customer) online auction platform, TaoBao. With a fraction of the budget, TaoBao took on eBay to become China's biggest Online Marketplace. A classic example of Ants taking on an Elephant and winning despite the odds.

In 2003 when TaoBao forayed into the business, eBay was an established giant with over 85 percent market share of the Chinese C2C auction space. Within one year, TaoBao clawed back 45 percent market share, and 3 years since their inception, they decimated eBay with 80 percent market share.

Their fight back was so brutal, that eBay decided to pull out of the Chinese market entirely. A young tech startup defeated a \$3.3 billion per annum Juggernaut. How did they do this? With a very smart and focused Marketing strategy: Know Your Customer extremely well.

Today, TaoBao is Alibaba's most dominant eCommerce business, and the 10th most visited website in the world according to Alexa statistics. This success story drives my belief that a SME with a small budget can indeed take on a larger, more established enterprise to become more recognizable with a smart strategy.

The Digital Era of Marketing

Offline Marketing drains away a significant amount of resources. Forward thinking Companies are beginning to divert their budgets to Digital marketing. It is effective, engaging and measurable. In recent times, Housing.com raised several eyebrows when they splurged 120 crores on their offline + online activation campaign, 'Lookup'. It was deemed costly and eventually ineffective.

There are close to 51 Million Small and Medium businesses in India. Approximately 3.2 percent of these have a Facebook pages for their businesses and close to 3.4 percent have significant online presence for their brands. That brings us to 3.36 million who understand the importance of being present where their customers are. That is on the internet and in the newsfeeds.



During 5 years of growing a SaaS eCommerce product, I have been lucky to meet entrepreneurs from across the country. Passionate and creative, these individuals turned their ideas into marketable products with their sheer audacity. I have seen them make terracotta articles from the earth. Some converted used tyres into Shoes and Slippers. Like them, you too might have a killer business idea/concept. But you are still going to fail. Unless you let people know that you exist and that you are the answer to their search, you will remain an unknown entity in a densely populated space. Sometimes the only difference between a successful and an unsuccessful business idea is marketing.

The Solution

Tech Automation was the way ahead for us. The solution was to automate the first 3 tasks through a software. A software which learns from the buying patterns and increases the visitors to the website in the first couple of months and then retargets them from the 3rd month onwards.

Any such current solutions in the market like Sokrati needed businesses to have a minimum budget of Rs. 40,000 per month.

Many home based entrepreneurs we work with have a budget of just about Rs. 5,000 per month. This is where we identified a gap in the market. We set about trying to develop a much cheaper alternative that could service the needs of Home Entrepreneurs and StartUps on a budget.

The resultant effort was Zepo's Automated Ad Module. An embedded algorithm determines potential client demographics to better understand whom to target. It then runs ads on Google and popular social media platforms like Facebook & Instagram, and then retargets people to maximize reach & awareness. Regularly updated creatives ensure fresh content being sent out to people week after week.

- Our clients wished to understand the Marketing process and be an active part of it, but they also wanted to shorten the learning curve that came with the process.
- Clients become jumpy when they don't get their expectations met within a month of having run an Ad campaign. At Least 3 6 months are required for any realistic RoI expectations to materialize.
- Thus, it made more sense for us to educate our clients about the process so that they could see the point in

sticking around with the Marketing campaign for sustained periods of time, and not experiment for a month.

- We also helped educate our clients about the ill effects of having unrealistic expectations. We encouraged our clients to help us help them by being in touch with their competition in terms of prices and marketing activities.
- The featured products on their EStore's were the same that were being advertised for via our Ad Module to minimize disconnect.

An embedded algorithm determines potential client demographics to better understand whom to target

Established firms with a customer base of a 1000 plus had a better and much quicker response to marketing activities as compared to firms with a smaller client base. All of this and more helped us tweak our campaign parameters and algorithm to better serve our clients. Overall, we had accomplished what we had set out to achieve increase the number of clicks / visitors to our clients' sites on a budget. We are constantly developing our products with the sole aim of providing the best overall customer experience. This is made possible by Observing, Listening, Learning and Executing well. CR

Payroll Consultants

KBG:

Affordable, Accessible and Accurate Payroll Solutions

Even the most meticulous and experienced professionals find that payroll can be a headache. For many businesses, payroll services offer an attractive and valuable alternative to in-house processing. Chosen correctly, they provide a less expensive, simpler means of paying the employees, filing taxes, and performing a host of other duties.

For many companies, hiring someone to manage HR operations like paying employees and managing benefits is cost prohibitive. Payroll services cost substantially less than hiring a new employee and can take a lot of work off plate. New Delhi based KBG is one such innovative boutique payroll service company that offers provide fully integrated payroll outsourcing solutions using the full resources of their expertise developed through constant research and evolution.

Set up as an offshoot of a firm of chartered accountants in 1983, over the years with the growth in Indian economic and business scenario and widespread globalization, KBG has gained in-depth experience in providing a multitude of services to a number of multinational corporates as well as to several

reputed Indian companies. At present, the company has a well-laid network of offices in New Delhi, Mumbai, Bangalore and Kolkata providing professional support in the field of Payroll Services, Labour Law Compliances, Accountancy, Direct and Indirect Taxes, Consultancy for India entry, Advisory Services and Corporate Governance.

Integrated Payroll Solutions

As an ISO 27001:-2013 certified company and having SSAE16/ IASE SOC 1 Type 2 report from a Big 4 consulting firm that has developed its own technology based on the experience of over a decade in the field of payroll management based on the need of the industry, KBG provides totally automated and web based end to end solution. KBG takes charge of complete administration of HR, Payroll and Social Security compliances and provides the clients timely, accurate, comprehensive Compliance and reports.

Throwing light on KBG's payroll solutions, Kalyan Bose, Founder, KBG, speaks, "Employees are an integral part of an organization. Largely growth is dependent on having satisfied Human Recourses. The core challenge lies in retaining



Kalyan Bose,
Founder

and keeping them satisfied. Today's mantra is to concentrate on core competence and KBG becomes partners of the client in managing the otherwise tedious activity of management of employee compensation. KBG works in a manner we are an extension of the client's office.

We at, KBG provide completely automated and web based end to end solution. With this, the employees can optimize the tax by electing the flexi package through our web platform. Personal details like pay slips, tax sheets and reimbursement slips, PF Statements can be viewed through the web interfaces. The platform provides for online investment declaration and investment proof verification. The system sends auto mails



for the status of approvals or rejections of the investment proofs and reimbursement vouchers acceptances.”

Additionally, the in-house software team at KBG takes care of software customization based on the need of the client and industry. The company provides employee query management tool through web based CRM. This saves the time of the internal resources of the company. Different reports regarding the status of queries can be generated which facilitates easy health checkup for the query management.

KBG also manages online Reimbursement Management System wherein the employees can elect the components of flexi pay

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KBG has gained in-depth experience in providing a multitude of services to a number of multinational corporates as well as to several reputed Indian companies

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through KBG's web interface. The employee can put up the Actual Claim Vouchers through web interface. The Actual vouchers come for audit by KBG. Auto mails are sent for approval and rejections of the claims. The approval and rejection status are also available on the web interface. The company also KBG provides end to end solution for PF management both for RPFC managed PF Fund and the self-managed PF Trust.

The management of payroll comes with complete solution of management of multilocal labour law compliances.

A competent Team

Contributing to KBG's growth factors and strategies is a competent team of qualified chartered accountants and other experienced HR and IT professionals from leading institutions and industries in India. The team has grown in size from around 5 full-time

professionals in 1983 to above 150 resource professionals today. One of KBG's greatest strengths lies in its ability to attract, retain and unite the best professional talent.

“With well-defined and clear-cut role definitions for each of our team member, we are a team well versed in his or her domain. Continuous sharpening of personal development and technical skills through innovative training programs keeps us abreast with the latest development in the business and economic environment and in particular our field of expertise, he avers.

Since its inception, KBG has successfully retained clients by building long term business relationships with them. “In the years to come, we will keep continuing to provide creative, innovative and effective business solutions for the present and enhance our ability to manage future change and growth,” concludes Kalyan. **CR**

CXO INSIGHTS



THE PHYSICAL TRAVEL WORLD HAS GONE DIGITAL !

By Manmeet Ahluwalia,
Head - Marketing, Expedia, India

Founded as a division of Microsoft in 1996, Expedia, Inc. is an American-based parent company to several global online travel brands. Expedia, Inc.'s companies operate more than 100 branded points of sale in more than 60 countries. Manmeet has more than 15 years of marketing and advertising experience in Leisure & Travel, Hospitality sector.

Digital era has opened a whole new world for travelers and facilitators alike. Travel business has almost completely moved online in more developed economies and here in India too, the migration to digital travel facilitation continues at rapid pace. Numbers are impressive! India's online travel market is poised to reach USD 13 billion by 2017 up by 53 percent over 2014. By then, online travel penetration will also reach 44 percent as compared to 35 percent today. India will also outpace several western markets in terms of online travel growth; of course their migration to digital world is near saturation point. Our own figure is a good testimony to this trend. Indian OTA gross bookings stood at USD 3.1 billion in 2014, accounting for 36 percent of online travel market. Overall, OTAs will grow faster than suppliers through 2017 and their share of online travel is expected to increase to 39 percent by 2017.


Mobile, the proliferation of smart phones, better internet penetration and arrival of a plethora of travel apps is making

travel more visual and social. Sharing moments from holidays on the go has become a critical part of the holiday experience in itself. Little wonder mobile travel booking in India has been surging over 100 percent year-on-year for the last few years and businesses amounting to USD 707 million were booked through this device. With more and more Indians researching and booking travel on handheld devices, mobile travel gross bookings will reach USD 3.2 billion by 2017, up 350 percent over 2014. Mobile gross bookings will account for 25 percent of the online market and 11 percent of the total travel market in 2017.

Social media has acted as a booster and inspiration for travellers. The exciting ability of social media to share pictures, video acts as a fuel to fire the urge to travel. Social media will continue to grow its influence on the travel industry, as travellers increasingly use it as a tool for information, resources, and recommendations such as where to stay and what to eat. Credible studies reveal that more than half of Indian holiday travellers researched travel destinations and local activities on their smart phone/tablet browsers, while nearly half do the same via apps.

So how are millennials - the first digital citizens - driving this change? Well, the new age travellers are highly connected through mobile devices, tablets and various latest applications which help them search, plan and book their travel itineraries. Millennials are greatly influenced by the culture and the world evolving around them. They see technology not as a mere device or platform for communication but as a means to improve life, make better choices, and contribute to society. This young generation relies a lot on opinions shared by their friends to make more informed decisions. They use their smart phones to access various social media platforms like the Facebook, Instagram, Twitter, etc.

Social media has transformed the complete mindset of this connected generation in terms of their thoughts and viewpoints, and the way it wields influence over others. They are connected 24X7 on diverse social media sites and prompt in their response to the stars, likes, and comments. They enjoy the power they have to share their notions and pass judgment on the things they approve and disapprove of. They use the social media to support a cause or offer a viewpoint about a product.

So, digital is the exciting reality! Welcome to the whole new ways of exploring the world. 

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CEO INSIGHTS



THE NON-PERFORMING ASSET PROBLEM

By Akshaya Gaur,
Founder, Aayan

Akshaya Gaur is the founder of Aayan, an independent Advisory service in the Banking Technology space. Prior to setting up his company, Akshaya was the Chief Information Officer of Mashreq Bank and the CEO of Mindscape IT. He was a member of the Board of Directors of Mashreq Global Services, and a Member of the Executive Leadership Forum of the Bank.

The financial position of India's Public Sector Banks (PSBs) has deteriorated sharply over the past financial year. Gross Non-Performing Assets (NPAs) rose to 9.5 per cent of total advances in 2015-16, an increase of 5 percent on the year before. Most banks didn't adequately provide for these loans, thus putting immense pressure on their solvency position. Interestingly, if PSBs were to currently provide for all their bad loans, it would erode 66 percent of their total net worth. A loss of INR 17,672 crores on an aggregate of all PSBs was reported in 2015-16 – a significant drop from a profit of INR 36,350 crore in 2014-15. PSB stock prices have tanked, eroding crores of rupees in market capitalization. The Nifty PSU Bank Index declined from a high of 4,419.25 in January 2015 to 2,913 in July 2016.

Many analysts fear the current capital levels of PSBs are simply not enough to cover the actual extent of bad loans in the system. And while the government has budgeted operational inefficiencies to provide INR 25,000 crores in 2016-17 for bank re-capitalization, it ended up giving INR 19,950 crores in 2014-15. While any such attempt to boost capitalization may bring temporary comfort, the long-term resolution lies in addressing operational inefficiencies through legislation, regulation, improved processes and the use of new technology-based solutions beyond the traditional systems that the PSBs have in place today. Until this underlying problem is addressed, we will get nowhere.

The Sources of Lending Distress: Poor Monitoring and Collection

Banks, essentially manage risk and good banks manage risk well. The reality of banking is that default will occur in small parts of the lending portfolio of a bank and the professional banker learns to manage the downside risk while maximising the return from prudent lending. If bankers were to target a zero-default, they would probably end up being over conservative and reduce lending to levels that impact growth! The key here is sensible lending defined by careful pre-assessment of risks, attention to documentation, ensuring appropriate levels of collateral and then continuous monitoring of assets in the post lending phase – including tracking of promoter guarantees for large projects.

The other area that created this issue was weak monitoring.

Over reliance on expecting others in the syndicates to exercise the due diligence or relying on non-validated market information led to distressed assets. In such situations, more agile private banks took remedial action by securing additional collateral from promoters or getting repaid.

The next aspect that aggravated the NPA issue was the inefficiency of collections – hampered by the lack of adequate legislation. Some of the more unscrupulous promoters started diverting additional lending increasing the problems on bank balance sheets.

Last, but not the least, government pressures on PSBs to loosen the reins and norms on lending to specific sectors regardless of inherent lending risks also led to some of the NPAs.

Leveraging Technology to Create Operational Efficiencies

The Government of India, the RBI and the Banks are all working to create regulation, legislation and guidelines to address this issue. However, the role of technology in helping the implementation of these regulations and processes cannot be underestimated. Emerging technologies – cognitive systems, data analytics, artificial intelligence, machine learning – could very well be the platforms of today and the future to help address this malaise and prevent its spread.

Technology can be used to synthesize data from multiple sources internal to the lender and the borrower as well as numerous external sources. Current technology is able to handle multiple formats and types; and is able to discriminate data sources on the basis of a factor of reliability of source and credibility of information. Using this data, technology solutions are able to



‘learn, understand, recognise and identify’ critical risk situations and generate alerts supported by data to managers responsible for the risk without having to scan voluminous reports that could potentially conceal more than they reveal. It would also be possible to provide an end-to-end 360 view of borrowers by aggregating relevant information of the entire value chain of the borrower and affiliated parties on a common platform. What is more this technology allows identification of changes in share holding patterns, changes in ownership, potential diversion of funding provided by banks in the risk-assessment and monitoring of the asset automatically.

Technology can be used to synthesize data from multiple sources internal to the lender and the borrower as well as numerous external sources

Banks can also leverage technology to monitor enterprises they lend to continuously by keeping track of key financial and business parameters. When combined with the systems identified above, banks would be able predict when and how an enterprise might start losing traction and would be able to weed out wilful defaulters.

What Next?

It is evident that the technology world has already taken cognizance of the severity and criticality of the NPA problem and a few solutions are becoming available to help Banks address these thorny issues. There are not many that are taking a comprehensive approach in creating this Financial NPA-radar and early-warning systems. Unfortunately, there are only a few solution providers who understand the NPA-related business considerations and can harness the power of the emerging technologies. These organisations are leveraging new technologies to create advanced and comprehensive solutions. Those that do so will certainly do well and the Banks that leverage these will certainly come out winners in the race to address the NPA malaise. (R)

CXO INSIGHTS



CONSULTANCY IN INDIAN MARKETS

By Prof. Dr. Githa Heggde, Senior Associate Dean,
Welingkar Institute of Management, Bangalore,

Prof Deepak Shyam, Assistant Professor,
Welingkar Institute of Management, Bangalore

Prof. Dr. Githa Heggde is in the board of reviewers for International Journal of Emerging Markets, Emerald, Core member at the Centre for Emerging Markets, IIM, Lucknow apart from other distinguished professional bodies.

Prof. Dr. Deepak Shyam has extensive industry work experience across Retail and IT sectors. His work revolves around the functioning of Supply Chain, Operations, Sales and Marketing. He also conducts Executive Training programs, Placement Training and Personality Enhancement courses.

Organizations take the support of consultancy firms with the expectation that they will add value by offering a distinctive proficiency which is not easily accessible within the organization. With organizations focusing on core competencies, the need for expertise in areas such as analytical know-how innovation and swiftness of response provides a great prospect for consultancy firms to add value to their clients by way of their unique solutions. The Indian Consultancy market has grown exponentially in the last decade the period when the average income doubled owing to high economic growth up to 8 percent in the late 2000s.

Client Expectations

The explanation for the sustained accomplishments of the consultancy industry can be analyzed through economics of the businesses involved. Organizations decide the success of their consultancy partnership on basis of financial value added minus total transaction costs. During the evolving years, the chief value addition by consultancy firms to their clients was by providing experts who were expected to provide an objective view-point on the client's tribulations and challenges.

Nowadays, the consultancy industry has evolved from not just providing experts to resolve their clients' tribulations but also to help access the consultancy firm's vast and organized information base. As every proficient consultant knows, it is imperative to raise the right questions at the right time. Subsequent to that is the aspect of rational arrangement wherein inquiring is done to get to the root cause of the problems. Needless to say all of this encompasses excellent communication skills on part of the consultant.

The Balancing Act

The great balancing act that all consultancy firms need to uphold is their clients' demanding lesser expenses and high returns even as the costs of talent retention are increasing fervently. In the past, a consultancy firm would share their strategy with

Nowadays, the consultancy industry has evolved from not just providing experts to resolve their clients' tribulations but also to help access the consultancy firm's vast and organized information base

their client and depart. Today, a consultancy firm is expected to work closely all the way all through their execution as well as facilitate the client to accomplish concrete, substantial and measurable results.

There are many consultancy firms who support themselves on tenets of efficiency and prosper on having immense platforms of codified information. But there are few but highly distinctive consultancy firms who focus on innovation and experience and have flourished on strategies of building highly competent and esteemed exceptional teams. These proficient experts have considerable sphere of influence and profound know-how.

Evolution of Consultancy in Indian Markets

The consultancy phenomenon started in India about twenty five years ago, when a prominent automobile industry entrepreneur signed on a global consultancy firm for a turnaround of his company. Ever since, the consultancy realm has blasted off with a hierarchical pyramid configuration taking shape.

In this pyramid, the top most consultancy firms have strategy and reorganizational guidance as a focal point. They have immense implicit knowledge to distinguish their services and are normally occupied with the client for small amounts of time.



Prof. Dr. Githa Heggde,
Senior Associate Dean

The mid-tier of consultancy firms provide consulting on operations, technology and cost control. This is done by leveraging their concrete foundation of technological knowledge across frameworks. They are usually occupied with the client for a longer term.

Amongst the third category, are consultancy firms consisting of specialist firms that provide particular solutions to their clients. These would be niche firms in specific industry/sectors or in functional domains, for instance innovation.


In Indian industry, there has been a rising significance of top-end consulting with respect to strategy, advancement of higher segmentation in the marketplace and most importantly focal point being on the substantial and measurable results of the projects undertaken.



Prof Deepak Shyam,
Assistant Professor

Industry-Academia Interface in Consultancy

The academic involvement in consultancy is still in a nascent stage in India. The academic institutions have a large scope to play a part in the consultancy industry by collaborating with both the consultancy companies and also taking up direct consultancy assignment with the end company.

The academia participation in consultancy has to be strengthened by all stakeholders. This can be done by faculty at management institutions equipping and updating themselves constantly on business trends and analyzing impacts. The consultancy companies using intellectual capital, the corporate connect and student resources from academia and the companies that are looking for consultancy support also considering the academic perspective. As one of the leading companies in India commented, "We would like to approach the academia to validate the research findings and report from a leading consultancy firm that we engaged. It is likely that an academic consultancy report will be less biased". 

CXO INSIGHTS



THE IMPORTANCE OF MARKET RESEARCH IN TODAY'S MARKET

By Shreya Krishnan,
Head of Marketing & Communications,
First Advantage

Shreya has 10+ years of Marketing & Communications experience across categories and exposure to both Products and Services. She has been responsible for managing end to end marketing including Online and Offline Advertising, Branding, Mar Comm, Corp Comm, Public Relations & Events.

India and the global world of business and entrepreneurship is growing in leaps and bounds in terms of its economics and opportunities and as we are exploding into the realm of the digital era. Market Research is becoming the secret weapon that helps with insights and a snapshot of the big picture for businesses.

As a strong backbone of business strategy, market research helps identify and understand the market scenario the business operates in and helps build a framework. In the complex world of business that we maneuver today, it helps gain insight into the target markets, gathers detailed information about the customer and exposes the competition and the competitive landscape.

Social and opinion research helps elaborate the business purpose and validates the premise and idea in context to the market. All forms of market research aid B2B and B2C companies in their process of learning and understanding the changing dynamics of their businesses with focus on the shifting needs of today's consumer. Big data and analytics, a more diagnostic approach to research deep dives into breaking down data packets into consumable content for the business to use in implementing effective changes in their lifecycle.

Predictive behavioral analytics, consumer prerequisite information, motivation analysis, choice modelling and product perception testing are some of the new age applications of market research that is setting precedent and making market research a key strategic investment.

Market Research Consultants are crucial today to form a multi-dimensional view of the business and the way it is structured to grow, at every stage of its lifecycle.

• How has the Market Research Consulting Evolved Over the Period in Indian Market?

Starting with the FMCG wave, market research which helped understand the target audience and what drove a consumer to buy, moved into the MNC era when companies invested in research to help them make better informed business decisions. As the awareness increased, more companies began to adopt research mechanisms both qualitative and quantitative to help aid their strategic investments and drive the business to success.

With the entrepreneurship era and the e-commerce boom, followed by collaborative economy, the world shifted on its business axis into a new age with companies both small and mid-sized becoming empowered to commission

research to aid a better outcome. Start-up ecosystems have benefitted massively by deploying market research methodologies.

Research is no more restricted to FMCG brands or retail alone but pans the world of business with B2B, B2C, product and services companies relying on statistics and behavioral patterns to predict and analyze buying patterns.

Market research has evolved over time into a complex mechanism of understanding the personality of every consumer and catering to their specific need. Aided by technology the process has become more efficient and effective and businesses are reaping the benefits of this newfound insight. With technology enablers, there is more reach now than ever before and so is the access to information and hence more exposure.

• What are the Future Scopes for this Industry?

The canvas is unlimited as most businesses are making research an intrinsic part of their plan and

strategy. As traditionally observed, the market research industry has grown in terms of industry segments and new businesses adopting this process across all sizes of companies.

Brand assessment, Sales analysis, sales methods, product management, lead generation, advertising research, syndicated research are all important areas of focus for companies and market research plays a major role in these areas of business.

Market Research can also be bifurcated by business mechanisms like marketing research, competition analysis, client satisfaction, media measurement, industry/space analysis, retail shop floor assessment. Newer age mechanisms of application of research and the big data and analytics world open up an entire spectrum of opportunities in the space.

When done right, market research can solve business problems and point the right direction to be taken and with

Designing, constructing and executing research projects and deriving the right insights and navigating the data and analytics are critical to the outcome and can make or break the business

technology in the digital era, the market research industry is all set to make its next big boom...

• What Success can a Market Research Consulting Bring in to an Organization and How Relevant is its Role?

A research consultant in any organization today is crucial to its strategy and planning. Designing, constructing and executing research projects and deriving the right insights and navigating the data and analytics are critical to the outcome and can make or break the business. Business can be made more competitive, productive and profitable with well-planned research methods that map the plan to the end consumer, find the gaps and fix the problems based on application of the information derived from the research project.

A Market Research Consultant can bring in both external and internal data, qualitative or quantitative in nature and derive insights and analysis from client specific satisfaction matrices all the way to employer brand quotient and maintain a pulse of positioning for the business or organization.

The relevance of this role is unquestionable in the context of the new age of businesses. **CR**



Recruitment Consultants

Tudor Management Consultants: Delivering the Right Talent

In the present era, recruitment companies have come to function with the prior motive to smooth out the recruitment procedure. At present, it is not just about searching for job in the online portals or newspapers, recruitment companies play a vital role into both the employer's and the candidate's life. The main function of these companies is to contact the candidates on behalf of the company and choose the best person for the best job. Hyderabad headquartered Tudor Management Consultants is one such company that provides permanent, temporary and project life-cycle recruitment & staffing solutions with the team of professionals.

The humble journey of Tudor began with two enthusiastic entrepreneurs in 2009 with a team of six; now standing with a team of sixty. With visionary and missionary thoughts of these entrepreneurs, Tudor has expanded its service in manifold. Tudor is a continuously growing recruitment and staffing services company with highly professional approach to all recruitment needs. The company specializes on turnkey assignments revolving the entire area of IT, ITES & Non-IT sectors of all domains with separate teams working on each of these domains to deliver the results on time bound targets.

Tudor is widely recognized for its zeal for high standards and specializes in giving cost-effective IT, ITES, Non-IT recruitment & staffing solutions. They provide permanent, temporary and project life-cycle recruitment & staffing solutions with the team of professionals. The company never follows conventional methods in sourcing candidates. "Our motto is to matching the skill set requirement of our clients JD as our client's requirements are very unique in nature and differs from one requirement to another. Our approach helps our client by



providing right person for right job", says Dr. Murthy Devarabhotla, Managing Director, Tudor Management Consultants.

An Edge over Others

Tudor with its team of professional recruiters serves across PAN India to cater to the needs of its clients. As a one stop solution partner who provides end to end services, Tudor specializes and supports its clients in bridging the gap between the clients' need and the talent resource. Being a young and fast growing recruitment company, Tudor serves a wide range of industry verticals through our innovative and customized solutions and passionate commitment to research. Understanding the different hiring strategies and compensation norms, the company provides specialized HR services and value added services to its clients in different industry verticals that includes ITES, Manufacturing,



Banking / Financial Services (BFSI), Automotive, Consumer Durables and FMCG, Life sciences and healthcare, Pharmaceuticals, Telecom, Engineering Infrastructure, Construction, amongst others.


What makes Tudor stand out in the crowd is its employee centric policies. These policies make their work environment motivated, and challenging which pushes their employees to work with great zeal and enthusiasm. This also enables the employees to work with high motivation, accountability, self driven and result oriented. Over the years, with gaining year on year experience, Tudor has employed above 30000 employees with its wide variety of esteemed clients. "We have gradually spread our services globally by launching ourselves in the U.S. in the recent past. Our focus is more on temp staffing and part time jobs markets which is catching up fast in India", mentions Murthy.

“Tudor Consultants continues to receive awards and global recognition for their corporate achievements, committed employees and efforts in the communities they serve”

Since inception, Tudor has many successful testimonials and reviews from their various esteemed clients for their outstanding service and support. The company's list of prestigious clients includes L&T Ramboll, Coromandel, Tata Projects Limited and Mahindra & Mahindra. The company is a proud member of Hyderabad Directors/CEO Forum

(HDCF) which is a Hyderabad based business network and leadership development organization with more than 1300+ of CEOs as its members.

Tudor Consultants continues to receive awards and global recognition for their corporate achievements, committed employees and efforts in the communities they serve. "We collaborate with eminent global trade organizations and engage our expertise with world-class technology firms and solution providers to deliver rich solutions on the newest available platforms. Our quality processes are endorsed by industry's leading certification standards", he adds.

In the years to come, team Tudor envisions becoming a global player and one of the top executive search companies. Further, they aim to excel as a leader in Human Resource Outsourced Services by providing services with quality and reliability to the utmost satisfaction to their clients by delivering the right talent and consistently exceeding the expectations. 



CXO INSIGHTS



EB-5 PROJECTS OPEN DOORS FOR INDIAN ASPIRING TO STUDY ABROAD

By Sachin Chandavarkar,
Vice President,
Essel Group

Sachin Chandavarkar brings over 20 years of experience in Marketing and Business Development. Since 2012, Sachin has successfully pioneered EB-5 marketing in India. Sachin accompanied the then Washington State Governor and her trade delegation to India. Sachin has built strong relationships with various EB-5 stakeholders including several top immigration & securities attorneys and some of the top Regional Centers.

For over three generations, Indians have been fixated on the idea of furthering their academic prowess in America. According to an annual report on international students released jointly by the Institute of International Education and the U.S. Department of State, the number of Indians studying in America rose by 29.4 percent in the academic year starting fall 2014 as compared with the previous year. This is hardly surprising considering the fact that American Universities constantly feature in the list of the world's highest ranked educational institutes.

While studying in America proves to be a well-rounded experience in terms of academic quality, it also gives students an international exposure as they interact with people of different nationalities from various cultural backgrounds. However, gaining entry to the United States is certainly no cake walk.

Though the F-1 visa required for Indian students seeking education opportunities in the United States is the most common type visa, it has its limitations. Few are aware of the EB-5 visa program that is not only the fastest way to gaining permanent residency in the United States but also presents the opportunity to save thousands of dollars in tuition and fees.

Created by the United States Congress in 1990, the EB-5 visa program is administered by the United States Citizenship and Immigration Services (USCIS). It was introduced with an aim to stimulate the American economy through job creation and capital investment. In 1992, the U.S.



Congress created the Immigrant Investor Program, also known as the Regional Centre Program. These investments allow for a less restrictive job creation requirement based upon the creation of “indirect” and “induced” jobs. This basically throws open doors for Indians who seek to get US Green Cards for themselves and their families in only 12 - 14 months by making a minimum investment of \$500,000.


The F-1 student visa allows for foreign students to enter the United States as full-time students to earn a world-class education, travel in and out of the United States during the course of their studies and stay in America during the time. It also allows for the student’s family, spouse, and dependents to accompany him/her if they file and are approved for F-2 status. However the F-1 student visa has its limitations including that an undergraduate student cannot work off-campus. Students are also required to leave America immediately after completing their studies and in some cases, their optional practical training. Also,

In today’s booming technological age, America’s restrictive visa and immigration rules are proving to be quite a constraint on highly-qualified Indians

their dependents are not allowed to work on the F-2 visa.

However, through the EB-5 Program, investors can obtain the coveted Permanent Residency or Green Cards, after which, his/her children can save thousands of dollars a year in tuition and fees at any state colleges or university which are otherwise applicable to U.S. residents only. Furthermore, investors enjoy the freedom to live and work anywhere in the U.S. They also do not require visa

sponsors nor do they need the H-1B work visa otherwise required for employment. The EB-5 Program also offers security in the event of a political change/significant event in the investor’s home country, as he/she and family can immediately gain entry to the U.S. without delay.

In today’s booming technological age, America’s restrictive visa and immigration rules are proving to be quite a constraint on highly-qualified Indians trying to acquire jobs in companies like Google and Facebook. Even though these intellectually inclined geniuses are considered to be the lifeline of Silicon Valley, situations arise where they are not permitted to work in the same office as their colleagues and thus have to communicate and participate in board meetings over video conferencing from miles away. The EB-5 Program can prove to be instrumental in ironing out these hindrances, thus playing a significant role in the advancement of technology and betterment of life on the whole. 

Corporate Legal Consultants

WhiteCollarLegal: One Stop Legal Business Set up

The Indian technology startups landscape has seen a tremendous growth towards creation of innovative startups and evolved to become the third largest base of technology startups in the world. There are huge start-ups that are coming up at a rapid pace along with many foreign investments. This rise elevates the demand for consultants in the corporate legal services industry who provide services from business plan preparation, to getting their intellectual property protected, to securing funding for them etc. In order to offer customer-specific solutions with product-business capabilities, a corporate consultant has to construct and nurture dual organizational identities — different ideas of both who they are and what we do.

Established in November 2014 by Kunal R. Sarpal and Ankita Chopra, WhiteCollarLegal is one such company that provides unique bouquet of services, tailor-made for the unique requirements of a startup or an entrepreneur by catering to accounting, drafting, secretarial and legal compliance services. They follow an empathetic approach and engrain themselves into the client's system in a way that makes them feel like they are catering only to them.

WhiteCollarLegal, which was started by two partners in 400 sq. foot office, has come a long way. Initially they

served 30 clients; however, at present they have helped flourish over 500+ businesses. Their diversified team has extensive legal and corporate knowledge that enables them to cater to the stated and unstated needs of their clients "We do not aspire to be the best in India, but the best for our clients", opines Kunal.

Conquering the Challenges

Primarily consultants are encountered by challenges pertaining to balancing business, understanding, becoming familiar with, and using the newest technology and equipments.

Elaborating on the market challenges, Mr. Kunal, Co-founder & Director, WhiteCollarLegal says "Challenges to start a business in India, to thrive and to maintain the momentum is a herculean task, we ensure that the business persons focus on their core business and leave the nitty gritty of law and compliances to us".

To help clients address business challenges and maximize profits, WhiteCollarLegal measures and tracks its performance regularly and ensure they get feedback. Both success and failure stories are shared with the same enthusiasm. Some of the services provided by them include Business Set Up and Expansion Services like Company Registration, LLP Registration, Partnership Registration; Tax Registration services like Service tax registration,



Ankita Chopra,
Co-founder & Director

Kunal R. Sarpal,
Co-founder & Director

VAT Registration; Licenses and Liaisoning Procurement, Intellectual Property Registrations, Secretarial, Legal and Tax, Drafting, Compliance and Consultancy with advantages like business continuity, legal status and recognition, corporate consulting, quick processing, on-line process and more

Headquartered in Pune, WhiteCollarLegal believes in 'Quality over Quantity' and serves a niche group of clients. Some of their clients include Natural Ice Creams, Paytm, Sanjay Kakade Group, More Mischief Group, Gangour Foods, Aegis Group and many others. In the words of Mr Kunal, "Before taking on any engagement, we are sure to study the client's background, an interview session and a session with the key folks driving the business / organization. We have a 10 point questionnaire in place, which gives us a good idea of what the client is, where he wants to be and how we will ensure he gets there".

Future Endeavours

In the fast-paced world, being quick and prompt is of paramount importance. Keeping this in mind, WhiteCollarLegal takes pride in responding quickly and fast despite



challenges. Additionally, the company also gives 'peer study' reports to their clients. A peer study report is another way to empathize with the client as it helps them to fabricate metrics before actually implying them. "In essence, we become part of the clients team and like an insider, we look to it that their growth is our growth. This sets us apart as in most professionals' spring in during

compliance time or when the due dates are around", asserts Kunal.

Turbulent times foster tremendous change, and this is precisely the reality that management consulting firms are facing. To adapt to rising marketplace pressures, to get and stay ahead, they will have to adopt a variety of marketing techniques. WhiteCollarLegal incorporates the newest methodologies and envisions being the first and last stop for all budding entrepreneurs in India and all those who wish to do business in India. They also wish to become the highest tax paying consultancy in India. "For the team, we want each of our partners to be a thought leader and the last word in his chosen field of work. Our only strategy has been, add more value than you are asked for and deliver faster than you are allowed to", concludes Kunal. **CR**

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Headquartered in Pune, WhiteCollarLegal believes in 'Quality over Quantity' and serves a niche group of clients

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CEO INSIGHTS



CHALLENGES TO SUCCESSFUL IAM

By Sunita K Sreedharan,
Founder & CEO,
SKS Law Associates

Sunita is the legal advisor on the Central Technology Management Institute, Indian Council of Agricultural Research (ICAR). She has been involved in the drafting of various parliamentary bills requiring protection of various intellectual properties including the access and benefit sharing of traditional knowledge. Presently Sunita in her capacity as the Legal Advisor of the WHO, and ably assisted by the SKS Law Team is presently in the process of drafting of the National Health Law for Bhutan.

The maxim 'change is of the essence' aptly describes the world of Intellectual Asset Management (IAM). The lawyer practicing intellectual property (IP) law has his work cut out to ensure that the IP portfolio of clients are safe, sound and well guarded given the rapid developments in jurisprudence, government policies, business norms and new legislations in a given jurisdiction as well as in others. Where an IP portfolio has significant foreign IP registrations and licences, it becomes imperative for the IP lawyers to be alert to political, social and economic developments of countries where client has commercial interests.

The IP Portfolio:

IAM is akin to defending a Fort, the foundation being the patents, designs, copyrights, trademarks etc. An average IP portfolio is likely to comprise of a combination of one or more patents, trademarks, domain names, copyrights, industrial designs, geographical indications, registered plant varieties along with confidential information and trade secrets. These may be developed in-house through R&D, acquired through assignments and / or in-licensed.

Acquisitions through assignments are tricky and require expert due-diligence. The significance of due-diligence was highlighted in a recent acquisition of an IP portfolio comprising of a dozen patents and pending patent applications. It revealed that the assignor had deleted one set of crucial claims from the pending application in the host country of the assignor after the negotiations had commenced. If this action had gone unnoticed, it would have provided the assignor all rights to continue with their research without fear of infringement after the assignment was completed! A divisional application was filed immediately for the deleted set of patent claims.

Regardless of whether the IPs are developed in-house or acquired, the IPs must be well drafted, skilfully prosecuted and periodically maintained.

Legal Interpretation and the Conflict Zone:

However well maintained an IP Portfolio is, the various amendments, developing jurisprudence, new laws, interpretation of existing laws are akin to submarine torpedoes capable of remaining submerged for years, to emerge unexpectedly to directly impact successful application of the IPs in

commercialization.

A recent example on the Indian IP scene is the commercial complications arising out of the perceived friction between exercise of “exclusive rights” endowed by the Patents Act and the allegation of abuse of dominant position under the Competition Act. The Ericsson cases before the Delhi High Court and the investigation by the Competition Commission of India (CCI) and the friction there to in *Ericsson v CCI* are a case in point (2016(66)PTC58(Del) in WP(C) 464/2014 (the Micromax petition) and WP(C) 1006/2014 (the Intex Petition)).

Another example is the unexpected impact of the Biological Diversity Act with its accompanying Rules, State Rules and the Regulation of 2014 on commercialization of products using Indian bioresources and the patents thereon, both Indian and foreign. Regardless of the excellent patent drafting, skilful prosecution leading to grant of patent, successful negotiation for licence leading to commercialization, the interpretation of the provisions of the Biological Diversity Act have

made strange demands on the research and commercialization. When discussions with the Authorities on the interpretation of the law failed, cases were filed and are pending before the Bombay High Court (WP 6360/2015), Kerala High Court (WP 21710/2015)

Way Forward:

Successful IAM provides for seamless commercialization and reflects rapid technical developments. Resorting to judicial processes to address all IP issues is no solution in the present day and age due to a number of reasons some of which are enumerated below:

- a. The technology ecosystem is such that barring life sciences, obsolescence hits all technologies in about 2 to 5 years reducing IPs on such inventions to mere paper certificates
- b. Due processes of law take time, and often by the time the case goes to trial, the cause of action ceases to exist,
- c. New technologies and inventions create unprecedented situations which the judiciary is ill-equipped to deal with thereby creating a

The significance of due-diligence was highlighted in a recent acquisition of an IP portfolio comprising of a dozen patents and pending patent applications

plethora of case laws emanating from different jurisdictions leading to contradictory positions and supporting forum shopping.

While there is no fool-proof way to overcome a situation that is constantly evolving, some modicum of predictability can be attained by active interaction of industry bodies with the government. This requires the bureaucracy to abandon the legacy of mistrust that stone-walls reformative dialogues with the industry. Further, the government must acknowledge that the vertical silos that govern the registration of IPs are irrelevant at the time of commercialization and accordingly, the ministries must open channels of lateral communications to effectively address the issues of conflicting laws on IPs and to overcome the challenges faced by the industry body and society. After all it cannot be the intention of any government to penalize an entity from doing business; all that is required is that businesses be conducted in a fair manner observing the rights of the IP owners and the interests of our society. (R)



Performance Improvement Consultants

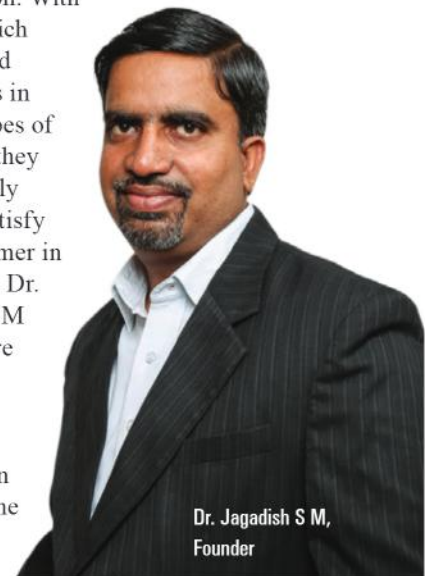
Zero Defect Consultants: Reviewing the Operation of QMS

International Standards are the backbone of Indian society, ensuring the safety and quality of products and services, facilitating international trade and improving the standard of living of the citizens. Conformity to International Standards helps reassure consumers about the products, systems and organizations that they are safe and reliable for the environment and its people. Similarly, Zero Defect Consultants is one such quality management & ISO consultant with a certain strategic tools was formed to help companies tackle some of the most demanding challenges of modern business. Their strategic guidelines ensure that their client's business operations are as efficient as possible, increase productivity and help organizations access new markets. Zero Defect Consultants came into formation in 2001 and started their operation with an objective to consult other organizations to implement "Zero Defect" Management Systems. "We started the firm with the pure motive to be the leader of the quality management market through customer satisfaction by complying with the process and by developing the capability to provide services to meet the changing needs and expectations of our customers", says Dr. Jagadish S M, Founder, Zero Defect Consultants.

Zero Defect Consultants has been providing leading edge consulting and Training services to both Small, Medium and large Enterprises, Private and Public sector organizations for more than 1000+ industries. ZDC adopts the fundamental principles of 'Quality and performance Improvements' and will continue to be a leader in providing management consulting services to Industries and various organizations across different sectors. The company is known to provide unmatched breadth of technical expertise and their

rich experience makes them the clear choice to help organization deliver the results expected.

Zero Defect Consultants in these 15+ years of its establishment have been catering to various clients with their exclusive services. Their services reduce the burden of the management of the businesses. They meet their client's requirements within the time limits and provide high quality, greater efficiency and responsiveness business solutions. They focus more on strategic initiatives rather than tactical functions. They are into implementation of management systems, pre/post-certification training and deployment, providing quality personnel experts for maintenance of processes, product certifications, process improvements activities and training for human resources skill development. They have a flexible tailor made approaches adopted depending on product, technology, size, type of business and organization. With a team of rich experienced consultants in various types of industries they continuously strive to satisfy their customer in all aspects. Dr. Jagadish S M adds, "More than the tools and techniques we focus on engaging the employees of the



Dr. Jagadish S M,
Founder



organization with their goals; only after which we take up the process improvement techniques. We make our clients understand the importance of eliminating waste, achieving the required growth and at the same time make them aware of the competitive environment.”

The Quality Policy

As a service oriented firm that assists related human resources, industrial relations, temporary staffing, outsourcing, ISO compliance training & development, legal advising, and all allied services

in the domain of management consultancy, Zero Defect ensures satisfying the needs and expectation of clients by giving good quality and timely service to its customers.

Over the years, Zero Defect Consultants have been accelerating the importance of quality management in the industry. They have an expert team of engineers, MBAs, M. Tech and MS quality management, with more than 20 years of experience in various industries. They have expertise and associates who help the organizations to manage their quality on the basis

of ISO90001 TS16949, AS9100, ISO13485, ISO27001, ISO14001, ISO 15189, ISO/IEC27001, AS9100, ISO22000, ISO20000, SA8000, ISO50001 [EnMS], CMMI, FIDI FIAM, and Other quality related topics. With such quality services they have been able to join hands with several leading conglomerates, namely, Bosch, TVS Motors, Wipro, Reliance Industries, Steel Authority of India, HAL, HMT, Bharat Dynamics, DRDO and many more; giving them “zero defect” and flawless management system.

Narrating about the future plans, Dr. Jagadish S M says how they aim to achieve Zero Defect with total commitment in all the activities they do and make industries practice Total Quality Management with the real intent & ensure that benefits are obtained in totality. Team Zero Defect also envisions being leaders in the market with continual strive for achieving customer satisfaction by complying to the process, developing the capability to provide services to meet the changing needs and expectations of the customers.

Adding to this, Dr. Jagadish S M concludes, “We are further working on business consulting where we help the organizations to grow to the next level. I am also planning to author a book supporting the mission of ‘Make in India’ named ‘Manufacturing Money’, which will focus on the strategies on how to make millions in manufacturing sector. In the coming years we are planning to grow three times the present revenue. With such a plan in action we are looking forward to change the system of India”. **(R)**

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Over the years, Zero Defect Consultants have been accelerating the importance of quality management in the industry

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CXOINSIGHTS



Pavan brings 19 +yrs of global experience in IT field with around 15 years in BI & Analytics space. He is playing the leadership role in Health care, Insurance and Life sciences unit of Infosys. He is a recognized force in the Industry with knowledge levels spanning across the verticals

Over the last 3 to 4 years, there is a sudden surge in the trend and shift in focus on evangelizing and monetizing an organizations data. Every role in the IT industry, starting from a newbie in IT to the CEO of the company are talking about deriving more insights using current and historical data.

Why this sudden trend now? On further analysis, this trend is much more in the organizations which have traditional data warehouses (EDW) in place. The reason being, business intelligence teams are utilizing this data more as an enterprise reporting based on the historical trends to derive current business performance. Using this past data, the teams are not able to predict beyond a certain limit for bringing major positive impact to the business. Real time decisions are very tough on the structured data that is coming from the BI Applications.

Based on the recent survey done by the analysts, every day, we create 2.5 quintillion bytes of data — so much so that 90 percent of the data in the world today has been created in the last two years alone. This data is more voluminous and wide variety in nature. Unless, we don't effectively mix and model this data with our existing applications, it is impossible to predict the patterns for the next best business action. Hence, the need came now for putting more efforts to derive meaningful insights by performing deep dive on volume, variety and velocity of data.

Below is the interest shown in Google on these topics across regions for the period 2004-Nov 2016. The numbers on y-axis represents, search interest relative to the highest point on the chart for that period. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. Likewise a score of 0 means the term was less than 1 percent as popular as the peak.

MOVING FROM BI TO BIG DATA

By Pavan Kumar Bandaru,
Principal Technology Architect - Data & Analytics,
Infosys

Big data analytics at all levels and across all the line of businesses will improve business processes and help them win against their peers

Necessity for Aligning to New Trend

The question arises that, when every organization is running towards new technologies, do we need to synch with them? The answer is YES-to meet the competition, to understand more on what is happening and what will happen if the same trend continues and who will get affected and how will it influence my business.

The bygone era of thinking that, the database is nothing but storage of numbers in the form of rows and columns is gone. The new realization is that, Videos, Text, Audio, Maps, Photos, Emails, Chat

from various social media sites will also provide lot of valuable insights. To summarize, deep analysis provides any organization with more marketing muscle and in turn, make their customers happier, help their organizations be more efficient, and keep the competition at bay. In Banking, functional areas like Risk, Compliance, Fraud, NPA and Calculating Value at Risk can benefit greatly from these analysis to ensure optimal performance, and to take crucial decisions where timing is very important. The right tools can even recognize specific patterns based on predefined criteria.

Identify Key Stake Holders:

Once the buy-in comes from the leadership team, work closely with business teams to find a current business problem where you believe you can have a measurable and meaningful impact. Define your key metrics, gather the appropriate data from various sources, and then iterate through the analytics quickly to find predictive patterns.

Find Right Team


Most of the companies start utilizing their existing IT teams to

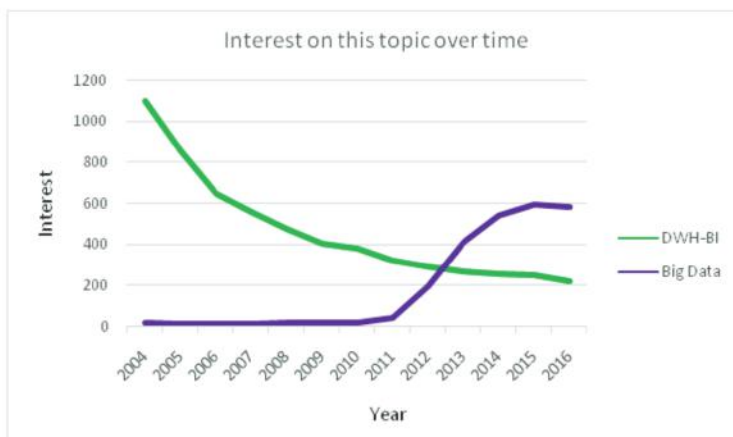
transform or integrate the data that is coming from the newly identified sources. This will be like, trying to cure a chronic ailment using self-learned home remedy. The key team members for any big data implementations are - Business analyst (Industry experts), Tool expert (Statistically minded and experienced in building models), Data engineer (to transform and process the data).

Start Small

It is better to leverage existing infrastructure and start with a small use case and a POC rather than, going with a big bang approach. The advantage being, early user adoption and start to lay the groundwork for building a culture of analytics-driven decision-making. It's a process of Renew-New (Augmenting the existing BI)

Test, Compare and Repeat the process

With each data set, validate your assumptions and optimize further. Share the results with business team and improve operations. Create repeatable process and action paths. Finally, if the existing EDW has clean data with proper data governance structure in place and providing single version of truth, it will be little easy to integrate additional unstructured data sources combining with right software and hardware. Providing immediate access to the right data, in the right format, is no longer an aspirational goal – it's a basic necessity. Building of an EDW to drive a best-in-class BI strategy is a big step in the right direction. Combining with real-time operational business analytics is a huge hop in delivering game-changing differentiation, innovation and performance. 



LAST WORD



HOW TECHNOLOGY CONSULTANTS HELP TECH ENTREPRENEURS BUILD THEIR IDEAS

By Aditya Halan,
CEO, General Data P. Limited

General Data P. Limited (GData) is an IT/ITeS solution provider headquartered in Mumbai, India operating in four verticals - Information Management, Web & Mobile Development, Custom Software Solutions and Digital Marketing.

We already know how advancements in technology enable visionaries to come up with game-changing tech-enabled products and services. The rate at which new 'disruptive' solutions, be it in hospitality (Airbnb), transportation (Uber), project management (Slack), food & beverage (Zomato), digital payments (Paytm), and countless other fields are coming up is staggering.

Aspiring techpreneurs see the incredible momentum behind these technology startups and the way they catapult over existing market dynamics to achieve staggering growth. In turn, they become motivated to find their own 'aha moments' – moments where they identify gaps and inefficiencies in an existing space. Once they find such an opportunity, they're in a position to build something new and unique, and that's when they set about translating an idea into a working solution.

The difficulty at this stage is figuring out what is actually required to build something tangible – proven solutions that look simple to a user are usually incredibly complex on the backend. This is especially true for entrepreneurs without a tech background - they don't know the different skillsets,

platforms, technology stacks and components of IT infrastructure required to put their plan into motion.


Often, they expect a simple brief of the idea is enough for a developer to begin, well, developing. Many projects are doomed to failure already at this initial juncture, since there's no shortage of budding freelancers and tech companies willing to take on work – any work – to initiate their portfolio & gain experience, while being paid for it.

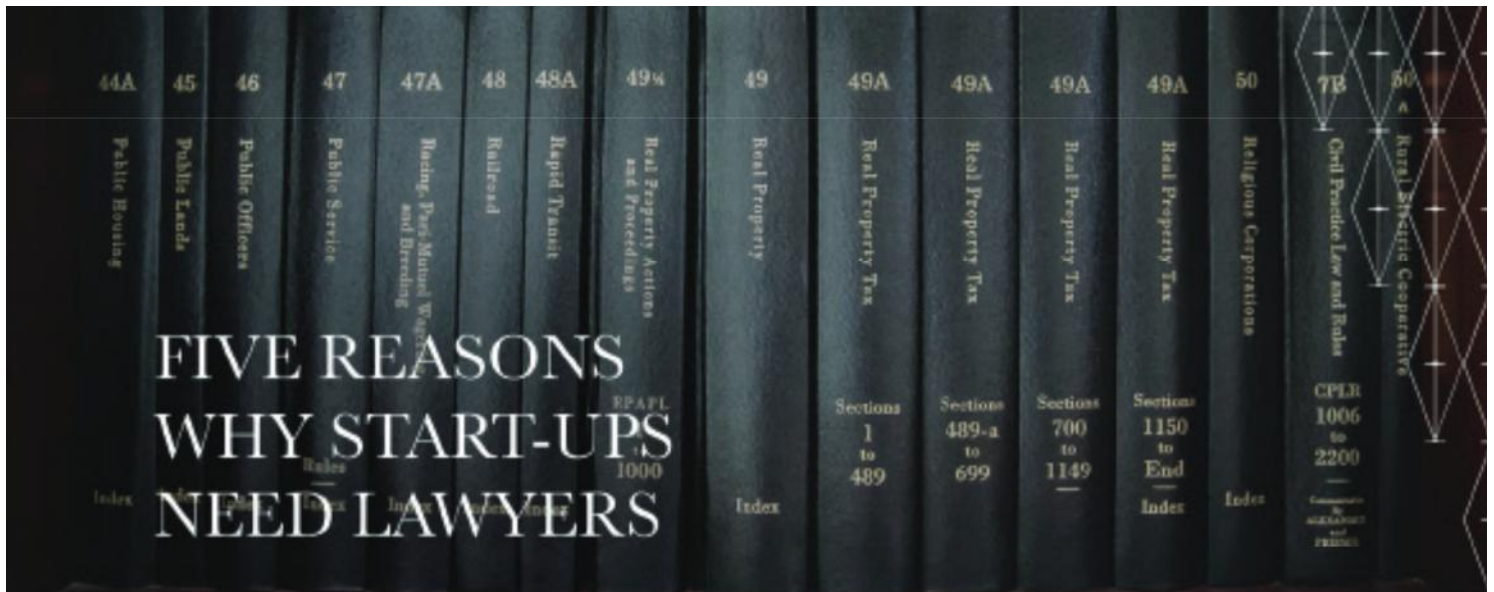
An experienced and well meaning developer will off-the-bat offer a reality-check to the would-be techpreneur. Working on just a concept brief and fragmented feature list almost guarantees the project will face major hurdles during development. This is where the technology consultancy scope of work comes into the picture. In a consultancy role, the developer will work with the entrepreneur to write out an extensive, fully detailed SRS (Software Requirement Specification) aka FRS (Functional Requirement Specification) – the 'bible' of the project.

This SRS/FRS is a detailed written document combining the technical & functional aspects of the entire solution keeping in mind the business side of things – it brings everybody onto the same wavelength. Some of the major components of an SRS are:

- Overview of the proposed solution
- Comprehensive functional requirements
- Process flows
- Design constraints & guidelines
- List of data inputs & corresponding outputs
- Standards that must be followed
- Technology stack
- IT infrastructure requirements
- Security guidelines wherever applicable

It is true, and fair to assume that the project will evolve over time, causing the SRS to undergo iteration. However, having this in place from the get-go ensures that instead of just covering 20-50 percent of the project scope, you have at least 70-80 percent, if not more, of what the final outcome should look like properly detailed. A roadmap with estimated completion times can be determined much more accurately with this process in place.

Simplicity and a lean approach to execution are great to push a project forward, but these two aspects should never compromise the detailed deliverables and milestones of all the stakeholders involved. We find this kind of deliberate approach to product development far more beneficial to everybody involved during the project life cycle. 



Before deciding business strategies, it is crucial for start-ups to be mindful of the legal implications of such decision making. Lawyers help provide perspective on crucial transactions and thereby help start-ups in thoughtful decision making.

Budding businesses face legal complications at almost every step of the way. While the founding team's priority is to get their product or service into the market, it is very important that they be mindful of associated risks of various types of deals and the adverse legal consequence of not reading the fine print. Prevention is better than cure.

HERE ARE FIVE REASONS WHY START-UPS NEED LAWYERS

CUT TO THE CHASE

assisting start-ups identify legal work required to be undertaken as per the key requirements of their business to effectively address superfluous commercial leakages.

BUILDING BLOCKS

assisting start-ups establish processes early on to enable them to reduce legalese and verbiage while at the same time ensuring an effective and efficient turn around mechanism for their business needs.

NAVIGATING THE LABYRINTH

assisting start-ups understand sector specific issues including regulatory and compliance related issues and assist them in anticipating potential future legal hassles.

NUTS AND BOLTS

assisting start-ups with essential documentation that helps run the business smoothly and for a strong safety net to protect against future disputes.

WITH AN EYE TO THE FUTURE

assisting start-ups by creating guidelines for it to operate in areas where there are few legal precedents and can update and provide key inputs to start-ups on legal developments that may affect their business.

We at Agama Law Associates have an all rounded approach towards provision of legal services, i.e., internal systems for quality control and external service delivery mechanisms. We believe that we are business partners and assist management in arriving at the right decision root of which is commercial viability.

We have successfully assisted many start-ups in their fund raising transactions and in their commercial and corporate documentations.

If you have any questions or comments, please feel free to call or email our Partner, Ms. Archana Balasubramanian on the co-ordinates provided below



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