

Millennium Challenge

Management studies

The road ahead

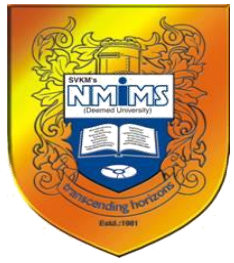
A great leap forward through distance education

Presentation to Alliance Distance Education
Institution

September 1, 2005

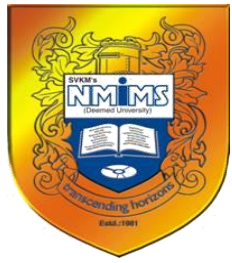
Aneeta Madhok, Dean – Faculty of Management Studies

Email: aneetam@nmims.edu



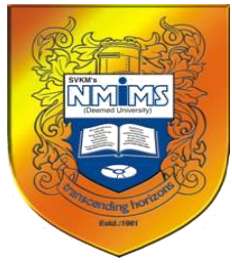
The Millennium Challenge

- Global Integration
- No protected environment
- Multiple geographies/currencies/businesses
- Diverse operations
- Regulatory frameworks
- Investor expectations
- Listing requirements
- Stringent disclosure requirements
- Management styles and culture changes



India

- World markets are growing
- India's share needs to grow proportionately
- Strategies Indian companies adopt
 - Merge-acquire
 - Foreign direct investment
 - Adding exports /international trade
 - Branding abroad
 - Globally placed supply chains



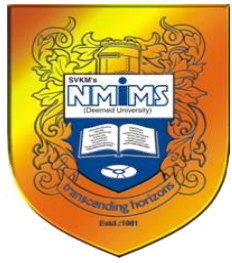
Challenges Facing Indian Companies Going Global

■ Technology

- Adoption of technology developed in other countries
- Investment in bringing technology to India

■ Manpower

- Development of global managers
- Creating global mindsets
- Global compensation



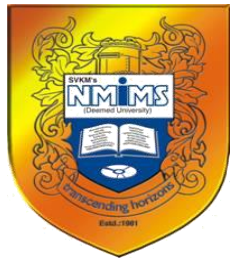
Challenges Facing Indian Companies Going Global

■ Markets

- creation of brand equity abroad
- channel management for marketing Indian goods in other countries
- competition from global brands in India
- competition from local brands in other countries

■ Risk Management

- credit/currency/financial risk
- market risk
- operational risk



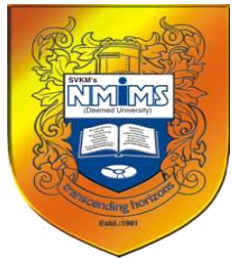
Challenges Facing Indian Companies Going Global

■ Governance and Ethics

- conformance with legal requirements on foreign soil
- holding up to international scrutiny
- due diligence of operations abroad
- constitution of boards with independent directors

■ Management of change and organization culture

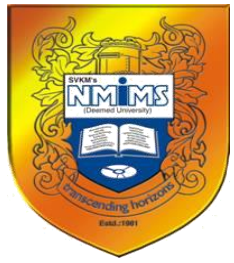
- mindsets of existing managers
- bringing in flexibility
- changing old leadership styles
- aligning with world-class



CEO Challenges

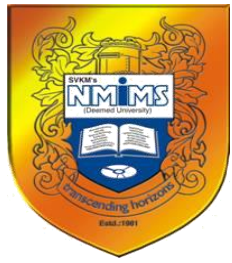
GLOBAL RATINGS OF 539 CEO'S

1. Sustained & steady top line growth
2. Speed, flexibility and adaptability to change
3. Customer loyalty



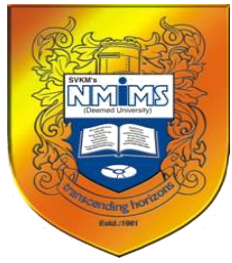
Responses to Millennium Challenge

- If we play it right, growth is possible for Indian companies
- Need to manage scale of operations without compromising on excellence and customer satisfaction
- Dealing with a workforce that is multiracial and diverse
- Sustenance of excellence on the value chain



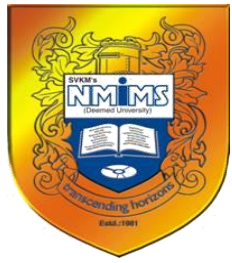
Responses to Millennium Challenge

- Creating speed and flexibility of response in harnessing intellectual capital
- Dealing with increased scrutiny for compliances and governance
- Meeting standards on employee issues to compete globally
- Matching strategy and execution
- Global thinking in terms of size of operations, quality, scale, process, talent, best practices



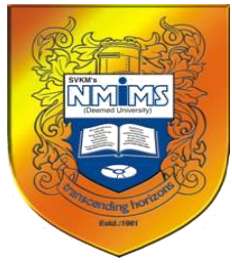
Responses to Millennium Challenge

- Performance Management needs to benchmark globally on competency standards
- Management of cycles of change
- Indian leaders need to make decisions that are knowledge driven
- Need to embrace technology developed throughout the world



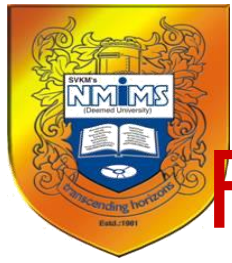
Responses to Millennium Challenge

- People management challenges include creating and communicating a vision that is knowledge led and not person led, nurturing talent, building competencies, out of the box thinking, implementation of processes and methods.
- Managing differences through proactive problem solving strategies, not by playing the blaming game



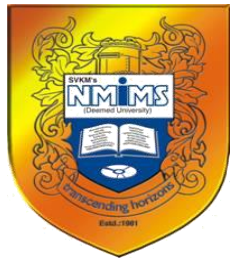
Responses to Millennium Challenge

- Meeting regulatory compliances on an international scale
- Leapfrogging technology
- Image of manufacturing industry needs to change
- Placing different parts of the supply chain across the globe
- Changing pricing strategies



Fundamentals of Management

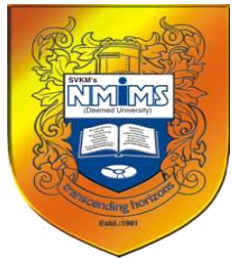
- Fundamentals of management have not changed
- Need to establish a visionary direction
- Build organisational architecture to translate positive visions to reality through system, process and structure
- Capability for action and reflection
- Commitment to modesty
- Fierce resolve to adapt to cross-border cultures
- Openness to collaborate



Peek into the Future of B-school Curriculum

LOOKING INWARDS

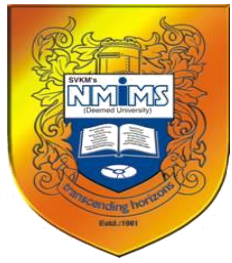
- Ethical strategy and governance
- Enterprise Risk Management practices
- Diversity management
- Talent management
- Benchmarking of operations
- Innovation and enterprise
- Away from feudal mindsets
- Measures and metrics



Peek into the Future of B-School Curriculum

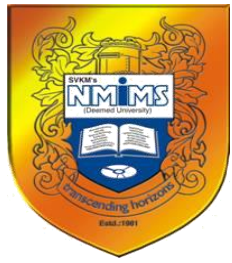
LOOKING OUTWARDS

- Competitive intelligence
- Supply chain management
- Image management
- Investor behaviour management
- Innovations in forms of business strategy partnerships



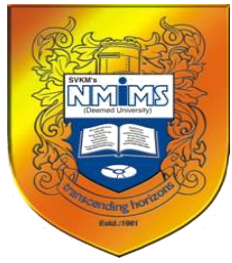
Leapfrogging Through Distance Learning

- Levels of learning
 - Thinking
 - Doing
 - Feeling
- The new learning styles of the youth
- Creation of knowledge workers – from BPO to KPO



Some Advice for Today's Students

- Think and relate
- Go beyond the curriculum
- Don't be SNIOP
- Understand the value of the classroom
- Find your path yourself
- Be the change you want to see in the world



Thank You

Contact at:

Dr. Aneeta Madhok, MBA, PhD, CMC®
Dean – Faculty of Management Studies
NMIMS (Deemed University)
V.L. Mehta Road
Vile Parle (West)
Mumbai – 400 056

Phones: 91-22-26183688, 26183665

Email: aneetam@nmims.edu, aneetamadhok@vsnl.net