**Message from the Chief Editor**

I take immense pleasure to release the sixth issue of our e-bulletin. The Previous five issues of e-bulletins were great success and earned lot of accolades across different walks of life and well received by all esteemed team members of MTC Global.

I sincerely acknowledge the support, encouragement and motivation extended by all the members of the team who contributed towards the growth of our Team.

I am really grateful for the contribution made by all our team members. The restriction of page numbers limited inclusion of all the articles. The articles submitted would definitely be placed in our subsequent issues.

Happy Knowledge Sharing.

*Prof. Bholanath Dutta*
Chief Editor: MTC Global- Knowledge in Practice
Founder & Convener: Management Teachers Consortium, Global
Cell: +91 96323 18178

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**ROAD MAP: Immediate Future**

- Organising ‘Sankalp-2012’ in next year in a much bigger scale.
- Strengthening the membership. Having a Target of 10,000+ by 31.12.2012.
- Strengthening activities in state/chapter/International level on empowerment and self-sustenance model.
- Creative Management Practices.
- More collaboration/tie-up with interested knowledge centers globally.
- Conducting seminar/workshop/conferences.
- More thrust in Research and Publication.
- Reach our Plan.
- Tie up with state/government agencies to conduct joint research, consultancy project and other knowledge sharing initiatives.
- Intensive knowledge sharing with B-schools through knowledge partnering.
At stroke of midnight on 14 August 1947 while the rest of the world slept, India awoke as an independent state to quote from the famous ‘tryst with destiny’ speech delivered by the first prime minister Shri Jawahar Lal Nehru while unfurling the national tricolour at the historic Red Fort, Delhi. An expert team, got busy drafting the framework of Indian constitution which was formally adopted by the Constituent Assembly on 26 January 1950 synchronized with India’s emergence as one of the largest democratic republics in the world.

The wise and foresighted framers of Indian constitution enshrined some Fundamental Rights and Directive Principles to be enjoyed freely by every Indian citizen. These basic human freedoms universally apply to all citizens irrespective of race, religion, caste, creed, colour or gender. These rights are enforceable by the courts, subject to certain restrictions. The Rights owe their origins to many sources including England’s Bill of Rights, the United States Bill of Rights and France’s Declaration of Rights.

Right to Speech (or Expression), along with the subsequent (2005) Right to Information Act are two important fundamental rights bearing on the Free Press. The founding fathers attached great importance to Freedom of the Press. They believed that central to the concept of a free press is the freedom of political opinion. Surprisingly, freedom of the press is not specifically mentioned as Fundamental Rights under the constitution.

The omission was noticed and criticized by the Constituent Assembly. Dr. B R Ambedkar, the principal architect of the constitution, assured the legislators that Freedom of the Press was implicit in the guarantee of Freedom of Speech and Expression. This view has been upheld by the Supreme Court of India. Right to Justice Bill is forthcoming; to quote the statement of the then Union Law Minister made to the Karnataka Press (The Hindu) on Mar07,2011: “just like Right to Education and the Right to Food Bills, we will bring in a Right to Justice Bill. This will help the poor and deprived get justice” .Lots of people are hungry for justice. However, due to the prevailing long-winded and expensive process in getting access to justice, the number of people approaching courts seeking justice is coming down. “That’s why we want to introduce the Bill to ensure that everyone has equal access to justice”.

However, in course of time, the spirit of free Press and righteous Judiciary got adulterated by vested interests, partisan alignments and pervasive corruption. It often transgressed into the press disseminating biased news or views and denial of fair justice in time without fear or favour. While some newspapers overtly toed the line of specific political parties they are aligned with, some others in the press fraternity got prejudiced by the money power of scheming politicians or influential business houses in espousing vested interests through published news, views and editorial columns. The consequences are ominous as the Press plays a key role in moulding and influencing public opinion!
However, discerning Indian public is showing signs of maturity and smartness in distinguishing wheat from the chaff. The new-age readers exercise their evaluation by patronising the newspapers who pursue unbiased, objective and factual reportage while largely avoiding those known for lineage with a particular political party or a large corporate house. Short of censoring, there is a need for editorial integrity and self-regulation to curb and control the misuse of Free Press.

Public opinion is becoming increasingly less tolerant and more vocal about unethical and dubious means being used by some sections of the press in the name of Investigative Journalism or sensational ‘Breaking News’ such as Sting Operation (with spy camera and hidden voice recorders) or Phone/E-mail hacking etc. In this context, one recalls the recent much publicised British parliamentary grilling/reprimand of Rupert Murdoch, the most powerful newspaper baron in world, over phone hacking scandal. The growing public anger and advertiser pull out forced the closure of his News of the World tabloid. The world witnessed an apologetic Murdoch vouching that “this was the most humble day of my life”.

As for the Judicial system in India, its bane has been the undue delays in dispensing justice & consequently mounting legal expenses.. It is aptly said that the ‘Justice delayed is justice denied’.

Pending cases keep piling up in lower courts, High courts and the Supreme court. Reforms are badly needed in our judicial system to rid itself of the stranglehold of red tape. Adequate numbers of competent judges need to be appointed to fill up vacancies in different court levels to speed up the judicial process. The eligible list should comprise of judges widely known for their fairness, integrity and clean track record.

In a bid to weed out corruption, Administrative Reforms Commission of India(1966-70) recommended appointing autonomous Ombudsman in states as well as centre, to be designated as Lokayukta and Lokpal respectively. The incumbent, usually a retired Chief Justice of a High court or a retired Supreme court judge, is entrusted to probe cases of corruption or maladministration by public servants. While Karnataka has been the first state to create the post of Lokayukta in 1984, Lokpal bill is awaiting parliamentary passage and legislation. Lokayuktas and Lokpal reflect the trust and confidence of civil society on Judiciary vesting them with the onerous responsibility of cleansing the public administration establishment.

In conclusion, Free Press and Judiciary are the backbones of a healthy and conscientious democracy. While leveraging their strengths, steps need to be taken to prevent their misuse for vested interest.
Today everybody stays connected through Facebook and Orkut and other social networking sites. But sometimes it can be insightful and interesting at times. I recently came across an interesting video clip posted by my friend on Facebook. It was shot at a subway. There was on one side stairs and beside it an escalator. As usual most of the people treaded the least effort place – the escalator; instead of the stairs. A group of people then fit a giant piano on the stairs which played different sounds of music as people step into it. The result of this was that 66% of the people started using the stairs instead of the escalators. This video made me realize the importance of FUN at the workplace which is indeed indispensable for the very reason "The average working person spends 17% of their lives at work, then why shouldn't it be fun?". It’s often said: “WORK MADE FUN GETS DONE!!!”

Regarding this I came across an interesting philosophy popularly known as the FISH! Philosophy. It is a workplace management system created by John Christensen. It has been influenced by a book “FISH!”
written by Stephen C Lundin, Harry Paul and John Christensen. The book is a story about a fictional manager who has been bestowed with the responsibility of changing the unenthusiastic, unhelpful and uncooperative department to success delivering effective team. The book discusses about her visit to a live and happening place in Seattle, US popularly known as Pike Place Fish which is a world famous market and is very successful owning to the fun, excitement, bustling and joyful atmosphere at their workplace.

Is it possible to make routine, boring tasks exciting? Can you truly find joy and excitement in everyday jobs and challenges? Can we help ourselves to bring energy, passion and a positive attitude to everything that we do? The answer is absolutely! Pike Place Fish Market achieves just that! Everyday…..

The original book, translated into as many as 34 languages and a movie also; made talks about fishmongers at Pike Place Fish Market who at their 12 hour shift at stinky workplace to stock, sell and pack fish can still enjoy the workplace based on FISH! Philosophy which is based on four important concepts:

1) **Play** - Have fun at work, make it into a game or something you enjoy
2) **Make Their Day** - Put your customers first and give them an experience they’ll remember
3) **Be There** - For each other and for your customers.
4) **Choose your Attitude** - It's a simple choice. You chose to come to work; you might as well choose to enjoy it while you're there.

As the Monday morning appears and the prospect of going to work looms over. You might be enjoying your life to the fullest but for that moment; to be honest work is the last place we feel like going. But unfortunately the fact remains that it is a necessity until our work becomes something we are passionate about. I think the real problem is that in many organizations, the staffs are perceived as the lowest of the low and the onus should be placed on senior management to make what is often the backbone of the business feel more valued!

The following passage tells where the inspiration for this philosophy came from:

“I heard shouting and turned to see a fish hurling through the air into a man’s arms. A cheer followed, and the fish was expertly wrapped and given to a laughing woman. I was laughing, too. I watched for fifteen minutes. The shouts, cheers, and laughing continued—mixed with flying fish. At the Pike Place Fish Market in Seattle, Washington, it’s another day at work.”

We should all learn something from them. The FiSH! Philosophy is all about how you show up each day. How do you feel when you are in the shop or mall purchasing something and the attendant is uninterested
or rude? Now remember a situation when u received an excellent treatment may be in a restaurant or other places. Taking such an attendant we need to be there for our colleagues and clients.

FISH! Philosophy is basically a skill that provides a process and a tool to generate employee customer participation at a workplace which need be a place full of inspiration, creativity and innovation. FISH! helps to blend and create a common language of comprehension among all and will help to improve the overall culture and environment of the Organization. FISH! Philosophy is basically an ongoing and never ending journey. It helps to spread the positive vibrations within the workplace where people care about each other and their commitments. It is not a fad. It’s a way to build stronger relationships to face all challenges and hurdles more effectively and efficiently.

The most important of all the four important concept of the FISH! Philosophy is *choosing your attitude*. No matter what happens during your day, decide what kind of person you want to be and deal with the situation the best way you can. We can try few of the following in our organization.

a. Appreciating one winner everyday with a round of applause - recognition really works

b. My Best - An activity where an agent can select his best calls of the day and submit them for nomination. This motivates the agent to perform well on each

c. Announcing dress codes on any anyone day of the week bring excitement

d. Use of Wallboards where you display agent performance against success metrics in a much more fun way.

**FISH! Culture will help your team:**

- Have a shared vision
- Have common values
- To be proactive
- Positive vibrancy
- Make a positive difference for one and all
- Recognize new opportunities

As the FISH! Philosophy at the workplace and particularly the employers need to catch the energy and release the potential. We need to envision the ocean of opportunities to increase and build a fun element in the workplace.

With that, I’m off to work…… have a great day with whatever it is you are doing.
Communication: Its Role in Preventing and Eliminating Stress

Nalina Ganapathi, International Labour Office, Geneva, Switzerland and
Dr. N. Panchanatham, Annamalai University, Chidambaram, India

In today’s rapidly evolving world, stress has become an inseparable issue within oneself, family, and at work mainly due to social, economical and technological developments. Our lives are coupled with job needs and other demands, which introduce pressure unknowingly. These develop an imbalance within an individual, both physically and mentally and aggravate negative emotions such as anger, fear and guilt (Cavanagh, 1988), to name a few.

Stress builds up when our ego is hurt whether it is in a professional setting, in a family setting or in the outside world. It depends on the person, his experience, his way of seeing things and his maturity, which of course differ from person to person. Basically, stress is a reaction to specific happenings in and around us. Although pressure is part of all the work that we do, to a certain level it helps us to stay motivated. On the other hand, when it becomes uncontrollable, it creates unpleasant consequences both on employees and employers: for instance, behavioural changes, ill-health performance of an individual becomes expensive for the employers in terms of low or no productivity.

In recent years, even school-goer talks about stress. Despite rapid technological developments and growing economies, it is still an alarming issue that seems to be unavoidable.

Perhaps it is due to the lack of initiative in understanding, a learner’s hesitation in learning new skills, the attitude carried by an individual and/or a lack of communicative skills. It is an ongoing issue to be investigated further.

Possible Prevention at an Individual and Managerial Level

Most importantly, one should understand that we are indeed living in a stressful world. Knowing that today’s world is full of challenges, demands, expectations and frustrations, we ought to learn to manage and tolerate stress whether it is personal or work-related. Scientific studies have proven that high stress levels result in health consequences, which could lower the worker’s performance and productivity. Three fundamental steps could be followed to reduce stress at a personal level:

- Building strong family support
- Communicating and sharing
- Transparent communication workflow
- Fair and equal treatment
- A good job design and assign fair grading

The above would clearly give satisfaction at the employee level, group level and organisational level. In the very first place, if these are followed, it will minimize the aversion and dissatisfaction towards the job, which would obviously reduce tension at the management level.

Communication’s Role

“Communication--the human connection--is the key to personal and career success”

Paul J. Meyer

Communication is the gateway for interactions with fellow humans. Communication is a skill. Dealing conflicting situations is a challenge and they need to be dealt with better interpersonal communication skills. Internal communication is an inevitable tool
to focus on the objective, a prerequisite of an organisation, encouraging employee morale, and also eliminating unnecessary misunderstandings and prejudices within the organisation.

Effective communication plays a vital role not only in an organisation but also equally significant in personal life. Being transparent in every situation would be difficult. However, one can effectively communicate his desire, his innovative ideas and suggestions to bring out his thoughts. No matter how brilliant one’s idea is, the person must know how to express his idea in the best possible way to make the opponent understand.

What is the difference between communication and effective communication? As an example, let us consider the following: A manager calls his newly appointed office boy and commands saying “bring me a cup of coffee”. Evidently, the boy would bring a cup of coffee with milk and added sugar. However, the manager would have expected to receive a cup of black coffee.

This visibly illustrates ineffective communication, on the manager’s as well as the office boy’s part. Although the manager had communicated his desire for a cup of coffee, he failed to specify what type of coffee he wanted. In the same way, the office boy also failed to ask for specifications. Therefore the fault lies on both sides and thus this is communication that lack effectiveness.

Does communication really have an impact on stress? Humans, being social animals, like and need to communicate. At work, one may feel ignored and/or disrespected when information is not communicated or improperly communicated and in a continuing period of time, the feeling of isolation emerges. Moreover, unfriendly social contacts via Internet rather than personal contact create a gap between humans. This leads to misunderstanding both in the personal and professional life. Perceptibly this ends up being a victim to burnout situation. Thus, surely effective communication at all levels would do miracles in minimising the level of stress.

GROWTH AND GREED HAVE LED MFIs IN INDIA TO THE PATH OF DECAY AND DOOM.
Dr. Souren Ghosal

No wonder growth and a passion to outreach poor at a faster rate would not have been questioned but for the fact that the same was associated with greed under the guise of commercial strategy considered inevitable for sustenance of any institution.

It is true that India provides large space for growth of any institution that aims for poverty alleviation and attempts to provide universal financial accessibility in the country. However that should not have been considered as open sesame to loot poor and disadvantaged people by adopting opaque products and procedures to fund them and rationalizing the same by stressing that poor people need timely credit and the cost of such credit is actually immaterial for them. It is really very unfortunate that in India we have been sincerely concerned to provide affordable credit to the poor we have always erred in developing an appropriate institution that could really fill the gap.

This has been happening for ignoring two basic facts. These are:

- Poor people are not aware and equipped to counter all types of market risks arising due to natural hazards as well as business hazards;
- Poor people not only need timely credit but also affordable credit.
It is unfortunate that over so many researchers have been made and many committees have been appointed to develop an appropriate institution to cater to the needs of poor people but nowhere above two factors have been taken into consideration with due seriousness and desire to comprehend. In fact in most cases it has been stressed that poor should be provided timely credit as they could afford to bear even reasonably high cost for the same. Perhaps perpetuation of money lenders despite all roadblocks provided handy evidence to such rationalization. No wonder therefore MFIs in India also strategise their business model based on the above rationalization and proved the same by maintaining a very attractive almost unbelievable rate of repayment despite charging not only comparatively high rate of interest but also levy various types of visible and not so visible fees for one reason or the other.

In fact the model proved so attractive that many investors both foreign and Indian vied with each other to build and fund these institutions as these became safe haven for investments by such investors. It obviously helped rapid growth of MFIs in India particularly in southern states but gradually in other states also as not only the return on capital was very high but also it provided highest level of safety as repayment of loan was almost 100% as has been shown in their audited financial statements. This double edged benefit evidently made these institutions not only attractive to private equity firms but also enabled they raise money by floating shares even at a high premium. One of the live examples is SKS recent attempt to raise capital through share market at a very high premium rate and usurping the most of the gain by reselling promoters share.

Indeed this proved to be an eye opener to people and then lot of hue and cry was raised to question the opaque procedures and products of these institutions, so much so that Andhra Government where most of the MFIs have been working, had to issue highly questionable ordinance to restrict and prohibit their charging high rate of interest and restricting banks to fund these institutions with an interest cap so that these institutions may not be able to charge high rate of interest from their borrowers. The ordinance do more harm than good and it is therefore very wise step taken by the RBI to appoint a sub-committee to go into the details of the malaise and recommend some healthy steps to restore the glorious past of MFIs so that these institutions could pursue their business much more efficiently and without in any way fleecing and or exercising undue pressure to collect their loans from their borrowers.

In fact the most critical area that has to be examined is the cost of credit that these MFIs have been charging from the borrowers particularly when not only this is unbearable for their borrowers who are pursuing small business or farming wherefrom any high return is almost impossible and further to add fire to the fuel they are often subject to natural hazards beside market volatility both in price and volume of demand. It is therefore very much questionable to continue charging such exorbitant rate of interest and exploiting the gullibility and culpability of poor people who often have to ignore the cost of credit to meet their emergent needs.

It would therefore be imperative to explore the feasibility of lowering the rate of interest so that poor farmers and traders to whom such loans are advanced could afford the same without undergoing any stress and strain. In this regard Mohd. Ynus in his recent book ‘CREATING A WORLD WITHOUT POVERTY’ has aptly observed:
LIFE IS FULL OF THREE-LEGGED RACES
Sharu S. Rangnekar

In childhood, the father is the first role model to every son. In my case, it was more intensely so as my father was a minor celebrity in the cricket world of Mumbai. He was brought up in Indore where he had the distinction in representing the state (at that time Holkar State) in Cricket, Football and Hockey. He was perhaps better in narrating the tales of his cricketing experience. On Sundays and holidays we always had a circle of his fans listening to his stories about exciting cricket matches. I was a regular member of this small fan club and was greatly enthusiasm by his stories.

Consequently, I had a ambition to excel in sports (if possible Cricket) and win cups and trophies. As it happened, I was good in academics and kept on getting prizes for academic excellence. These prizes were invariably in form of books – and not cups and trophies. So I took part in every athletic race so that I could to win cups - but invariably brought up the rear.

I had given up hopes of getting any cup in my life. A friend suggested that I should take part in three-legged race. I was thinking that I would get prizes for the regular races, for running, high jump or long jump - but others did better. In three-legged-races nobody knew what would be an advantage. I took part making a pair with my best friend.

His right and my left legs were tied up and we were put on the starting line with six other pairs. Initially, we seemed to do well and our pair was leading at the half way mark. Then I saw suddenly another pair taking over us and I pushed my friend to run faster.

Success is a product: talent X efforts X luck. Everybody has some talents and everybody tries

Next minute I tumbled down entangled with his foot and he collapsed on the top. Barring one pair which suffered the same ignomination, all other pairs went to complete the race and I was again deprived of the cup.

When I reached home in the evening my father noticed my crestfallen face and asked me “What happened?” I replied “I took part in a stupid three-legged race with a stupid friend who would not run as fast as I did and we stupidly collapsed on each other. Henceforth, I am not going to take part in any three-legged race and stick to cricket”.

“But cricket is also a three-legged race” He said. “As a bowler only a few of my wickets are “clean-bowled” - the others are caught or stumped. That is a three-legged race. When I bat only a few of my runs are in boundaries and sixers. Most of them are through running between the wickets for one or two runs - that is also a three-legged race. In fact your life will be full of three-legged races whether in organizations or at home. The biggest three-legged race you would have to run is along with your wife to make a success of the marriage. In the office or the factory when you start your career, you have to depend on the bosses and colleagues to get a success. Eventually you get subordinates and that multiplies three-legged races.

At the age of twelve I did not really comprehend the meaning of what he said. Three-legged races were not evident in the school and college life. I started getting that experience from the time I joined my first organization and found that everywhere the three legged races played the most significant role in success or failure.
to make some efforts. How effective the talents and efforts they are depends on the ability to create co-operation, collaboration and co-ordination with people around. Those aspects cannot be really “taught” through any lessons but have to be “caught” by observing, internalising and comprehending your own experiences. The best talent does not always produce the best results. Hard work by a person is not always effective unless it is co-coordinated with the people around him. This co-ordination depends on the attitude of each person you are dealing with and consequently one has to run different three-legged races with different persons you are working with. It obviously gets greater importance at home where the coordination with wife and children is essential to create a successful life. In voluntary organizations like professional associations or social service institutions (e.g. Rotary Club). The ability to work with people utilizing their talents to the best advantage is essential for success.

To sum up, although we spend our life in trying to improve our talents and efforts and blame all the failures on luck, the luck seem to emerge out of our ability to create co-operation, collaboration, co-ordination i.e. our ability to run the three-legged race.

DEVELOPMENT OF MANAGEMENT EDUCATION—Initiative by MTC Global

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Stay Connected
Prof. Bholanath Dutta
Founder, President & Convener: MTC Global
www.mtcglobal.org/ president@mtcglobal.org

Proof Reader and Technical Editor:
Ms. Paramita Chaudhuri