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Companies need to implement their corporate values

Debashis Sarkar, FEB 07 2022, 20:27 IST | UPDATED: FEB 07 2022, 21:09 IST

An organisation should ensure they don't veer away from their core values. Istock image

Little Big Things

In 2016, a leading Indian manufacturer of home textiles was hit by a scandal. The company had captured the market share in the USA by partnering with its customers on solutions, and not just commodity textile products.

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This manufacturer had supplied premium-quality bed sheets to retailers such as Target and Walmart — except that sheets were actually made of low-grade cotton blends, not the Egyptian kind as promised.

The company not only acknowledged the issues but the correction was led by the chairman himself.

The top management took it upon itself to communicate with all stakeholders on actions taken to ensure such an incident does not repeat. The company roped in management and media consultants on addressing the issue.

The chairman's wife, who is also a part of the top management, travelled around the USA to meet every client and asked them if they needed to indemnify them from any potential liability to ensure that their interest is not jeopardised.

A slew of measures were put in place, beefing up processes and technology. New products were also introduced. The outcomes of the efforts were positive, and the company was out of the woods within a year's time.

This incident brings to fore the necessity for businesses to introspect and see if there are issues which could lead to reputation-damaging problems. Towards this, there is a need to find answers to the following questions.

Are strategic objectives creating behavioural dissonance?

Strategic objectives help an organisation steer their course and provide clarity on the prize ahead for organisational teams. They unite the organisation under a common purpose, challenge individuals and aid in planning for success.

But these objectives when not carved well — especially when their impact is not thought through — can drive undesirable behaviours.

Here are two examples that illustrate this

Contradictory objectives

The first goal should be to avoid such contradictory goals. But when that is not possible, take care to see how they are being communicated to employees.

The focus should be on ascertaining if the contradictory goals trigger behaviours which could negatively impact the larger interest of the organisation.

One of the reasons for the Volkswagen emissions scandal was that the CEO had set three contradictory goals — energy efficiency, price competitiveness and environmental safety. The company had to pass the tough emission standards while making sure that the prices did not go up or impact fuel efficiency.

The result was that engineers came up with a software that made cars emit less toxic fumes during test conditions.

Sharp targets

Has the CEO set sharp targets without really thinking through the consequences?

The famous example is the Ford Pinto scandal of the 1970s. At the time, Ford president Lee Iacocca wanted his team to build a car weighing less than 2,000 pounds and costing not more than US$2,000 within 25 months.

Given the pressure, the product was sent to the market with design faults. The engineers were aware of the defect yet decided to send it to the market as the cost–benefit analysis found that it was cheaper to pay customers than correct the problem.

It was a commercial success until Mother Jones exposed how this car could cause a fire at the rear end and lead to deaths.

Businesses in both the manufacturing and service sectors have to be careful about not falling into a similar trap. While there is no harm in the target per se, organisations need to ensure that a proper structure is followed to design a new product and no shortcuts are taken.

How often are corporate values reinforced?

Most progressive manufacturing companies have values that take pride of place along with their vision and mission.

The questions to ask are: When were the values decided? And are they sufficient for allowing the organisation to wade through current challenges?

The values cannot just be communicated once and forgotten. It has to be ensured that systems, policies and practices align with these values.

Remember that values, if not reinforced, decay over a period of time and hence need to be regularly brought to life.

(Excerpted from 'Little Big Things' published by SAGE Publications India)

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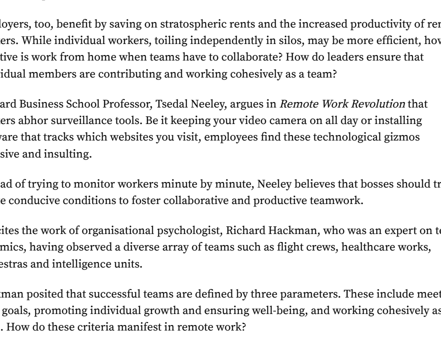
Can remote teams feel cohesive?

Aruna Sankaranarayanan, FEB 07 2022, 20:28 IST | UPDATED: FEB 07 2022, 21:14 IST



Even as the pandemic becomes endemic, remote or hybrid work will persist as both employers and employees stand to gain. For workers, the autonomy and flexibility afforded by remote work clearly trumps being entangled in tedious traffic jams and the petty politicking that percolates many office spaces.

Employers, too, benefit by saving on stratospheric rents and the increased productivity of remote workers. While individual workers, toiling independently in silos, may be more efficient, how effective is work from home when teams have to collaborate? How do leaders ensure that individual members are contributing and working cohesively as a team?

Harvard Business School Professor, Tsedal Neeley, argues in *Remote Work Revolution* that workers abhor surveillance tools. Be it keeping your video camera on all day or installing software that tracks which websites you visit, employees find these technological gizmos intrusive and insulting.

Instead of trying to monitor workers minute by minute, Neeley believes that bosses should try to create conducive conditions to foster collaborative and productive teamwork.

She cites the work of organisational psychologist, Richard Hackman, who was an expert on team dynamics, having observed a diverse array of teams such as flight crews, healthcare works, orchestras and intelligence units.

Hackman posited that successful teams are defined by three parameters. These include meeting their goals, promoting individual growth and ensuring well-being, and working cohesively as a team. How do these criteria manifest in remote work?

The first involves meeting goals and achieving results. Studies find that remote workers are generally more productive. Further, when jobs require workers to perform deep work involving focused attention, remote workers tend to fare better than colleagues in the office. People also tend to exhibit superior performance on "creative problem-solving tasks" when they are working from home, avers Neeley.

Optimal work sites

However, there are some caveats to the increased productivity of remote workers. Individuals tend to exhibit these optimal gains only when their home conditions permit it. Those living in smaller, cramped spaces or in larger families may experience more disturbance and distraction than workers with well-defined work spaces at home. To circumvent this issue, companies may even adopt a work-from-anywhere policy to give employees the freedom to choose their most optimal work sites, which, for some might be a coffee shop or the traditional office.

According to Hackman, the second criterion of successful teams entails the individual growth and well-being of workers. Giving staff autonomy over place and time of work can boost their sense of control, thereby increasing their motivation.

But bosses should be careful of exploiting the increase in productivity that most remote workers exhibit. If leaders pile their employees with more projects with tighter deadlines, the gains of remote work will vapourise as workers will be fatigued. Besides team meetings, leaders may interact one-on-one with remote workers, on a quarterly basis, to learn about their individual aspirations, both short- and long-term, and sculpting work requirements to meet those needs.

Finally, teams need to feel like a unit, where every team member fits in like a piece of jigsaw puzzle. For a team to feel like they are working "collaboratively and efficiently" together, members need to build "cognitive and emotional" bridges with each other and feel they are working towards a "common goal."

While working face-to-face may aid this process, it doesn't necessarily guarantee it. Many employees feel alienated from their team or company even when working in the office. According to Neeley, research indicates that team members can work together successfully with face-to-face meetings just accounting for 10% of their time.

When working remotely, team cohesion depends both on the frequency and quality of interactions with colleagues. So, leaders may ensure that teams meet on a regular basis to share their progress and clarify goals, which may shift based on new circumstances.

Additionally, time may be earmarked for fostering human connections, where team members share the latest updates in their lives or simply joke around, building a sense of camaraderie. When members cultivate strong bonds with one another, the team feels cohesive.

(Aruna Sankaranarayanan is an author and blogger)

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Why is financial literacy so important?

Harish Murthy, FEB 07 2022, 20:28 IST | UPDATED: FEB 07 2022, 21:08 IST

Often, talking about finances in front of children is considered taboo. But the ideal approach to financial education is to 'catch them young.'

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The stock market is considered a good place to generate wealth over a short period of time. Today, many more young people are thinking about managing their finances by exploring different avenues like the stock market and mutual funds.

But half-learned knowledge is more dangerous than knowing nothing at all.

While young professionals are eager to explore the financial markets, the crucial questions remain: Have they done their homework?

Are they ready? Have they put in an effort to learn the basics?

The influencers: There is a new trend going on after the advent of smartphones in our society; from gardening, cooking, or make-up to learning the stock market, it's all YouTube!

Some people fool their viewers by attracting them with various stock market methodologies and showing huge profits! If it were so easy to make money in the market, there would be no other careers.

Latesh G, an experienced trader who runs his own investment company in Bengaluru, says, "When we talk about options trading, most people don't know how and why options and futures derivatives were introduced in the world. They don't even know it was created to hedge against the risks of a fall in the bought share; people blindly trade and lose money, which is disheartening."

Kishan K, a chartered accountant & an independent trader, believes that millennials can benefit by following the mantra of 'First Learn and then Earn'.

Or else, the market is a place where the retail traders end up 'Eating like chickens and shitting like elephants' as cited by the renowned author Satyajit Das in his book *Traders, Guns & Money - Known and Unknowns in the Dazzling World of Derivatives*.

He states that first, it is important to have clarity on your financial objectives and then understand the market and its financial instruments, especially derivatives, as they are not as rosy and straightforward as advertised.

Another word of advice for novice traders is to stick to a few prominent strategies and not try to master them all. This is because trading in the market is a probability game and the only simple way to get through and make a fortune is through appropriate risk management.

Today, hardly 3% of Indians invest in the stock market, which is very low compared to China and other countries.

There are several prominent reasons for people not participating — which includes the perception that it is nothing but organised gambling.

The only way to change this is to spread more awareness among the people.

To summarise, finance is the heart of carrying out any activity in society, and the best finance manager is the one who would be financially literate.

(The author is an investment banking professional and a stock market enthusiast)

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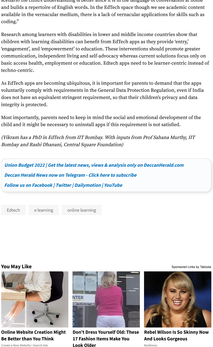
Wading through EdTech apps

Vikram Vincent, FEB 07 2021, 20:27 IST; UPDATED: FEB 07 2021, 22:04 IST



With a huge influx of EdTech applications and a growing need to see them both in schools and out of them, deciding which one is best suited can prove challenging.

So, how do parents navigate the advertisements to identify useful technology learning aids?

According to Aditi Kothiyal, an educational technology scientist, there are two things parents should look for, "Check if the content is described in various ways such as using words, diagrams, graphs and tables, equation etc. Multiple ways of representing the same content helps children learn better. Check if the app includes examples and problems from different contents, as seeing the different contexts in which a concept applies makes children's understanding stronger."

Shibanshu Mishra, a researcher at The UNESCO Mahatma Gandhi Institute of Education for Peace and Sustainable Development, says parents should first identify what learning objectives an app would help achieve. "It is desirable if an app caters to a combination of learning objectives on an educational topic including polishing a mental skill, and inculcating positive attitudes in your kids. An ideal educational app should not appear as an additional workload for your kid. It should not just deliver content but should also be playful."

Another objective should be to see if the app promotes out of the gadget learning, says Jayalakshmanan M, a senior scientist at Indian Institute of Technology Madras. "Is the app explicitly promoting disengagement from the device? A high learning curve to effectively use the app is desirable as all productive learning requires some effort. Apps should not dumb down learning."

A child learns best in the mother tongue. T G Lakshami, an EdTech researcher in the development sector, states, "Find apps that use a mix of vernacular language and English language. In such a scenario the child's understanding is better since it is in the language of conversation at home and builds a repertoire of English words. In the EdTech space though we see academic content available in the vernacular medium, there is a lack of vernacular applications for skills such as coding."

Research among learners with disabilities in lower and middle income countries shows that children with learning disabilities can benefit from EdTech apps as they provide 'entry', 'engagement', and 'empowerment' to education. These interventions should promote greater communication, independent living and self-advocacy whereas current solutions focus only on basic access health, employment or education. EdTech apps need to be learner-centric instead of techno-centric.

As EdTech apps are becoming ubiquitous, it is important for parents to demand that the apps voluntarily comply with requirements in the General Data Protection Regulation, even if India does not have an equivalent stringent requirement, so that their children's privacy and data integrity is protected.

Most importantly, parents need to keep in mind the social and emotional development of the child and it might be necessary to unionise apps if this requirement is not satisfied.

(Vikram Sae a PhD in EdTech from IIT Bombay. With inputs from Prof Sahana Murthy, IIT Bombay and Rashi Dhawan, Central Square Foundation)

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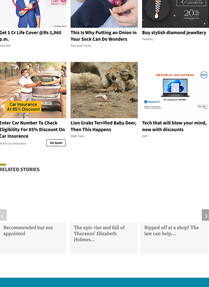
The path to a career in law

Rajesh Pamnappa, FEB 07 2021, 20:24 IST ; UPDATED: FEB 07 2021, 20:24 IST



Immediately after Class 12 exams, a student is sometimes faced with the question, 'What next?' For a student determined to make a career in law, it may be prudent to seriously consider the question. An individual must start preparing a year in advance if they wish to study in the most reputed law schools in India.

A career in law is intellectually challenging and rewarding, while offering a plethora of opportunities apart from litigation in the modern age. To begin with, one needs to fulfil certain requirements, the most basic being an LLB degree. In India, law degrees are offered in regular mode via the Bar Council of India does not integrate the distance mode of education.

The five-year integrated course can be taken up soon after one's Class 12 with the advantage being, completing one's law degree in just 5 years. Many Law schools admit students without any entrance test and simply based on 10+2 scores. Other reputed colleges admit students based on entrance exams such as the Common Law Admission Test (CLAT) conducted by the National Law Universities or may conduct their own entrance test as in the case of NLU Delhi.

A three-year LLB degree can be pursued by one only after completing a basic bachelor's degree. The disadvantage of pursuing a three-year LLB degree is that, it takes a minimum six years to earn a law degree. On the other hand, it offers the benefit of exploring opportunities after graduation, before taking up a degree in law. Another advantage of this option is the possibility of pursuing a technical course such as BE or BTech before taking up LLB.

Pursuing a law degree after a technical course can offer niche opportunities in the field of Intellectual Property Rights (IPR), which is yet to realise its full potential in India. Only a person with a degree in science or technology is eligible to become a patent agent and only a person with a law degree is eligible to become a patent attorney. A person with BE LLB or BSc LLB qualifications can become both an agent and attorney, positioning them uniquely. Currently, the LLB degree with focus on IPR is offered by IIT Kharagpur.

For someone looking to practice law abroad, it is advisable to apply for a law degree at the undergraduate level and not at the master's level as is common in technical fields. Unlike science and technology, laws, rules and regulations are specific to a particular nation. Hence, it makes sense to pursue a Bachelor's degree in a country where one wishes to practice.

While, many Universities in the UK or Australia accept direct applications along with a TOEFL or IELTS scores, Universities in USA and Canada requires one to take LSAT (Law School Admission Test) along with TOEFL and IELTS scores for an admission into a law course.

To become eligible for a Master's in law, it is mandatory for one to have an LLB degree except for a few universities outside India which may offer a master's in law without a bachelor's in law, this may be restricted to certain specialisations.

In India, anyone with an LLB degree and the requisite scores may directly apply for LLM which is a one-year course (BCI recently mandated a change to two-year course from 2022-2023 onwards) whereas the National Law Universities require CLAT scores for the PG course. Many public sector enterprises also hire Law graduates based on CLAT (PG level) scores into their legal team.

Students of law interested in Master's should carefully choose their subject of specialisation based on their interests. While litigation does not warrant a Master's degree, a profession in corporate law, financial law, IPR and education will benefit from specialised degrees.

It is also important to note that a certificate or diploma course in law does not make one eligible to practice. Some courses like the MBL (Master's in Business Law) may offer some legal acumen on the business but does not make one eligible for legal practice either.

Those interested in law may choose to first pursue LLB which will only add to one's knowledge.

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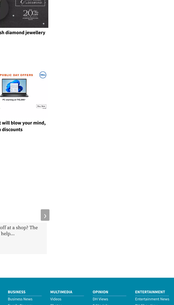
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