

THE BUSINESSES DILEMMA...

IMC IT AWARDS

Narayan Murthy, S.Ramadorai Bag Lifetime Achievement Award



<<Prabodh Thakker, President IMC and Arvind Sawant, Member of Parliament, Lok Sabha felicitating Narayan Murthy for the Lifetime achievement Award.

In a first of its kind, Indian Merchants' Chamber (IMC) instituted the IMC IT Awards to recognize and encourage all small and large software and end user companies last year. Currently in its 2nd year, the award presentation was held last week in Mumbai. Arvind Sawant, Member of Parliament, Lok Sabha, was the Chief Guest at this function.

Providing an insight into what constitutes the award, Prabodh Thakker, President, Indian Merchants' Chamber (IMC) said, "The Indian economy underwent significant economic reforms in 1991, leading to a new era of globalization and international economic integration. Indian Merchants' Chamber, as a premium Chamber, is delighted to contribute towards the growth of knowledge and technology by initiating the institution of the IT Awards from last year onwards. IMC has always served with ever increasing zeal, the cause of Indian trade, commerce and industry, especially in terms of global trade and investment. India has been known to churn out one of the best quality of IT in the world today. Our Awards are the first step to recognize this fraternity of industry, which has made IT synonymous with India. This is our humble effort to acknowledge all those who are working silently behind the scenes, and whose sterling efforts often go unrecognized. I extend my heartiest congratulations to all the Award winners and wish the event all success."

Apart from felicitating IT Companies, IMC also felicitated those who have transformed business via changing the game, working on IT technological solutions and building smart applications in the end user companies.

The award winners included both IT Companies and end users of IT alike. Moving forward, IMC intends to make the IMC IT Awards as their annual flagship event, added Thakker.

While announcing the 'IMC IT Awards', Dr.

Lalit Kanodia, Chairman of IT Committee at Indian Merchants' Chambers said, "IT constitutes over 6.5% of our GDP. It is our largest exporter and directly employs about 4 million professionals. Currently, the need of the nation is to create 1 million jobs per month for which IT can be a major contributor. We need a winning backing of the IT & BPO to create employment for the weaker sector in Tier 2 cities and villages. This award is to acknowledge and motivate all small & big and all 3 sectors (Services, Products, BPO) apart from end users who have made the IT sector, a star performer in our economy. This award was exclusively held in order to bring out the best of talent and resource by doing the right things while taking India to newer heights".

The Lifetime Achievement Award was presented to Narayana Murthy, the co-founder and Chairman Emeritus Infosys and S Ramadorai, Chairman, National Skill Development Agency. The event also included a panel discussion on "Corporate Governance" moderated by Ketan Dalal, Managing Partner, PwC. The panelists were Abhijit Joshi (Head - Veritas Legal), P.B.Balaji (CFO - Hindustan Unilever Ltd.) & Dr. Lalit Kanodia (Chairman - Datamatics Group).

The jury for the IMC IT Awards constituted the following dignitaries, who have been clearly identified for their great contribution in the IT industry: Ashank Desai, Non-Executive Director of Mastek Ltd, Former Chairman of Nasscom, F. C. Kolhi, Padma Bhushan, Former Chairman of Nasscom, Former Deputy Chairman of TCS, Harish Mehta, Chairman and Managing Director of Onward e-Services Ltd, Former Chairman of Nasscom, Ganesh Natarajan, Vice Chairman & CEO of Zensar Technologies, Former Chairman of Nasscom, Atul Nishar, Chairman of Hexaware Technologies Ltd, Former Chairman of Nasscom and Shirish Gariba, Chief Information Officer at DIESTL, President CIO Klub.

Should You Be Or Not Be Online?



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« BRAND MANTRA

Circa 2015, Internet, Smart devices and Social media has changed the world of marketing as we knew it. Technology advancement is shaping the way we perceive and see things today like never before. Strategies, tactics, and processes that just a decade ago reigned supreme, now look a little out of sync, when viewed through today's Marketing perspective.

In came the Social Media and changed the marketing landscape, every organization today in some form or the other has got onto the band wagon. Most brands are being talked about on social media, it is just that some choose to participate in that conversation and some don't. In today's world it's almost a given that your branding needs to harness technology to compete effectively. According to Google, on-line small businesses grow four times faster than those off-line.

But, digital and Social media is very much a double-edged sword for businesses. Whilst it can help raise profiles and generate revenue, it can also bite businesses hard where it hurts. Companies can only exercise so much control over their on-line exposure, and if your customers want to talk about you, there's not much you can do to stop it.



Do you remember the best Automobile Advertisement....Chances are you don't, but now ask yourself again do you remember the fiasco of a certain agency uploading a certain controversial advertisement creative that they built for certain Car manufacturer without their knowledge and almost some of you will immediately recall the incident.

Take another case where a certain ecommerce site announced a "Billion Sale day" without testing its technical infrastructure, by evening their officials went into overdrive when the technical glitch snowballed into negative chatter over the social media.

Another e-commerce site supposedly sent a bar of soap in place of mobile handset that was ordered by its customerhowever, in a clever play the soap company sent a gift of the same mobile handset to the said customer once his "Status update" of the

incident became viral and gained considerable social media eyeball by doing the same.

Customers are increasingly shaping opinions about brands on social media, reviews, blogs, and ratings. From passive buyers residing in a remote village they have increasingly become "opinion builders" equipped with a smart device and broadband connection. The power to be able to be a part of their conversation is invaluable. If you have a nationwide brand or a multiple stores wouldn't you want to know what people are saying in each city? What demographic loves your brand? Or even better - who hates it? Then we can run targeted campaigns aimed at winning back their affection.

Companies are bombarding customers with messages, even after customers opt in through apps or location-based services, and customers are becoming annoyed with the endless stream of promotional intrusions, many of which aren't really

relevant and are closer to spam than to customer communications. Just because you can communicate with customers doesn't mean you should. Bombarded customers will soon cease to be customers at all without frequency caps or tight feedback on how people are reacting to messaging.

Weak or confusing content, uncontrolled access to micro sites and social media, slow e-commerce tools, etc. are damaging brands reputation faster than Brands can imagine.

Very often Brands commits hara-kiri by not having a strategy in place when negative sentiments are shared. By not reacting to these sentiment in constructive manner organizations are testing the boundaries of brand disaster.

No company is perfect. And contrary to popular belief, most rational people understand that businesses can get things wrong from time-to-time and won't hold it against them. But it's how a business deals with complaints and negative feedback that's key. The last thing you should do is attempt to have comments or reviews deleted, this will only look bad for you. If you respond to all adverse comments. Demonstrating that you genuinely care and are prepared to pull out the stops to resolve issues speak volumes. Customers will see this engagement, and not judge based on the issues raised, but by how you resolve the issue.

Lastly, Your brand sets up customer expectations. It's important to think of all brand materials as many pieces to one large entity. Everything from emails to billboards and Facebook photos to conference invitations should be cohesive in some way. Setting up and adhering to brand guidelines that define layouts, fonts, image quality and colors to be used, can go a long way in ensuring a brand identity is unique and recognizable on-line.

Organizations and brands today faces a true "Digital Dilemma"...Not being present on-line and loose out or be there but not to sell. And that's the Paradox.

Say No To Financial Stress

Stress today has become a constant companion in our lives, be it on the workfront or the homefront. It only gets worse if your finances are giving you sleepless nights. Though there is no magic potion, there are indeed some life hacks that will help you get your financial situation under control.



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« PERSONAL FINANCE

Finances can indeed be worrisome for one and all and the thought that your future might be in jeopardy is not a feeling that you can live with peacefully. But worry, as you know will not get you anywhere. What will however is a planned and disciplined approach towards your finances. Here we illustrate some steps that will help you lessen your worries and help you take steps forward towards financial well being.

Get a grip over the problem area

There may be one or various reasons that may be causing you worry. These may be the lack of enough savings towards your retirement, making the right investments for your child's education or your credit card debt that has gotten out of hand.

The first step towards reducing your stress is to identify the problem area instead of having a vague nagging worry. In a peaceful state of mind, sit down with all your financial documents and find out what exactly is your problem area. Make sure you have your latest Cibil score and Cibil report handy, as it is a good measure of your current financial health. Use these documents to pin point where your problem is. That is indeed half the battle won.

Financial knowledge is your magic wand

In this day and age there are numerous ways in which you can educate yourself financially. A simple online search will lead you to numerous articles, videos and tutorials that will tell you about what you can do to address your concerns.

Most of these resources are simple enough to understand and you can follow instructions and take the steps recommended. However, do not base your judgment on a single write up or a tutorial. Make sure you have read up or seen enough on the same subject matter and tweak it to your situation before you embark upon a solution.

Build an emergency fund

More often than not, building an emergency fund is the best way to take care of most of your money woes. Resist the urge to go shopping online and direct all the money you can spare towards an emergency fund. An emergency fund should be able to take care of

your all financial needs, including daily expenses, loan and credit card repayments for a minimum of three-six months. If you have an emergency fund, you will not find yourself in a soup, in case you are faced with a sudden crisis.

Reach out for help

While there are a lot of do it yourself solutions in the financial world today, finances can be confusing and intimidating. In case you too are feeling the pressure and are unable to sort out things by yourself, do not hesitate to ask for help. The best thing to do is to take the help of a professional financial planner, but if you do not have the wherewithal to do that, reach out to a trusted family member or a friend who can help you with your finances and get you back on a path that will lead you towards your financial goals.



Be patient

When it comes to putting your financial life in order, do bear in mind that there are no quick fix solutions. You have to be patient and disciplined and take small and confident steps towards securing your financial future. It may require you to cut corners and make some financial sacrifices in the short to medium term but ultimately it will be a rewarding experience and you will no longer be under financial duress.

The most important thing to remember while handling your financial stress is that you have to keep your head on your shoulders and not get intimidated by what is worrying you. Also do not think that you are all alone in your worries.

People around you may not show it, but they are probably facing the same troubles as you are! You may consider joining an online forum where people are forthcoming about their financial woes and offer solutions to problems that may be similar to yours. The bottomline is that for every problem, there is a solution. So do not let financial stress weigh you down. Get on hold on your problems and set about tackling it right from this day forward!

Is Your Home Earthquakes Safe?



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« REAL ESTATE

event of an earthquake.

Some of the latest concepts being used to render buildings more earthquake-resistant in many global cities are:

- Base Isolation System: Here the foundation of the building is separated from the actual structure using rubber bearings that act as seismic isolators during a quake. During a shake, only the foundation will slide, but the actual construction will stay intact. The rubber bearings also act as shake absorbers and cut down the intensity of the impact
- Dampers: The concept is quite similar to the big shock absorbers used in vehicles. Their job is to dissipate the total energy across the base of the building to keep the top structure safe. Dampers are advisable for high rise buildings and for retrofitting older buildings.

Levitation: Levitation engineering lifts up the house when an earthquake strikes. The building here is constructed upon a deflated air bag that pumps up during a quake and builds air space of a few centimeters between the house and the ground. This reduces the impact to a great extent.

In India, the Bureau of Indian Standards had a detailed and revised publication for 'Recommendations for Earthquake Resistant Design of Structures, 1962. According to the standards, buildings that adhere to these recommendations will not encounter a 'total collapse' even in earthquakes of intensities as high as 8.0 on the Richter scale.

If you are an existing home owner or planning to buy a new home, you would doubtlessly be concerned about how safe the building really is - especially if it is a modern high rise.

The first thing to know here is that there is no such thing as a 100% earthquake-proof residential building - the best that can be achieved is a standardized level of earthquake resistance.

However, most residential projects that have been built in the last 5-6 years will be resistant to mild earthquakes registering at around 4.0 on the Richter scale. However, very few would be able to remain standing during a massive quake registering at, say, 9.0.

The good news is that in most Indian cities, reputed and established developers are following the accepted local building bye laws and standards for structural safety laid out by the National Building Council (NBC). These are the accepted standards of earthquake-resistance in high-rise buildings, meaning that their buildings will be able to withstand certain intensities of earthquakes.

Such developers follow the guidelines for construction of earthquake resistant buildings as a matter of course. This is not in just a cursory fashion - reputed developers appoint specially qualified engineers who oversee the construction process and make sure that the highest standards of earthquake-proofing are actually being incorporated. Also, builders with a strong reputation for quality construction will at all times ensure that their buildings are built with high-grade steel and that there are sufficient emergency escape routes.

This is yet another reason why one should only by homes in projects built by established developers who have a standing reputation for high standards in their construction norms. If one is still in doubt, one can consult a neutral architect or contractor while the building is still under construction, who will be able to give a fair estimate based on soil cohesiveness and quality of materials and processes being used.

