LiBiTES

(Monthly e-newsletter of LIBA Alumni)

November 2020

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TALENT DENSITY

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Director's Message

Dense Talent as Recipe for Success

"Effort doesn't matter. Intent doesn't matter. Results matter," wrote Robert Shaw, in his book *'Extreme Teams: Why Pixar, Netflix, Airbnb, and Other Cutting-Edge Companies Succeed Where Most Fail.'* High quality employees work with high quality employees.

A company that has environment where the overall talent density is high can retain high performers. For top performers, you don't need a lavish office, a fine gym. It is all unnecessary ornament or a decoration. What we need is a joy of having people who are both talented and collaborative. The performance spirals upward as each employee learn from and motivate one another.

Netflix does this. It hires and promotes only those who fit its culture, and if they don't, they are asked to leave. Each team within the company is asked to develop 'a unique set of practices to ensure that members have the right mix of personal motives, values, and temperament.' They hire and promote only people who fit their culture. Dense talent means that all the employees are highly talented and there is an atmosphere of communion of hearts and minds.

Conventionally, we have teams in our companies and organisations who are hired based on their experience or functional skills. They don't perform, but do some activities that they are asked to do. In that team, there would some who are talented who would perform optimally but not recognised as the mediocre people dominate the system.

We must argue a case for a culture that values people over process, emphasises innovation over efficiency, and has very few controls. The culture of Netflix is 'focussed on achieving top performance with talent density and leading employees with context, not control.'

This is to evolve a culture of freedom and responsibility. Talent density in fact will increase accomplishment density.

Dr. C. Joe Arun, SJ
Director - LIBA

Chairperson Speaks

Dear Alumni/ae,

I am happy to release LiBites - Alumni monthly newsletter - November 2020 issue.

For businesses to survive and grow in the market just the talent of the employee is not sufficient. A strong invisible structure called talent density is essential to leverage the tough economic environment. Organisations are striving to make its talent density distinctive to stand out among the rest. Our alumni have shared their experiences on how they are handling talent density in their respective organisations.

My sincere thanks to all the contributors for this newsletter. It's a pleasure to read and publish your works.

I look forward for the continued enthusiasm from our alumni always. Write to us on the theme *Innovate and Interact* for the December issue, to alumni.newsletter@liba.edu by 5th January 2021.

It's a joy to share that LIBA organised the Bengaluru chapter meet virtually on 29th November 2020. It was an eventful afternoon with several alumni located in Bengaluru joining the meet to share and relive their memories at LIBA, with their professors, and staff. My special thanks to Ms. Anjali Pias, chapter President for her efforts in organising the meet.

You can also write to us on your achievement new thoughts, new ideas and strategies you have adopted in your organisation, new initiatives, new businesses etc. This newsletter platform serves a good reach.

We have the Mumbai chapter meet coming up next month on *23rd **January 2020.*** Save the date for the virtual connect.

We at LIBA will also keep you posted of all the happenings through this newsletter once a month and regularly through the portal and other social media platform.

Let's stay connected!

Dr. B. Aiswarya
Chair - Alumni Relations

Aaron Joe Baby
DM19020 - Marketing Management

Even though layoff has been practiced over the years, we have witnessed an alarming increase in layoff due to COVID. I always wondered how companies continue performing the way they do despite a reduction in the total workforce. This is where the idea of talent density comes in.

Reed Hastings and Patty McCord, Co founders of Netflix stumbled onto the concept of "talent density" during a crisis and it changed the way they built the company.
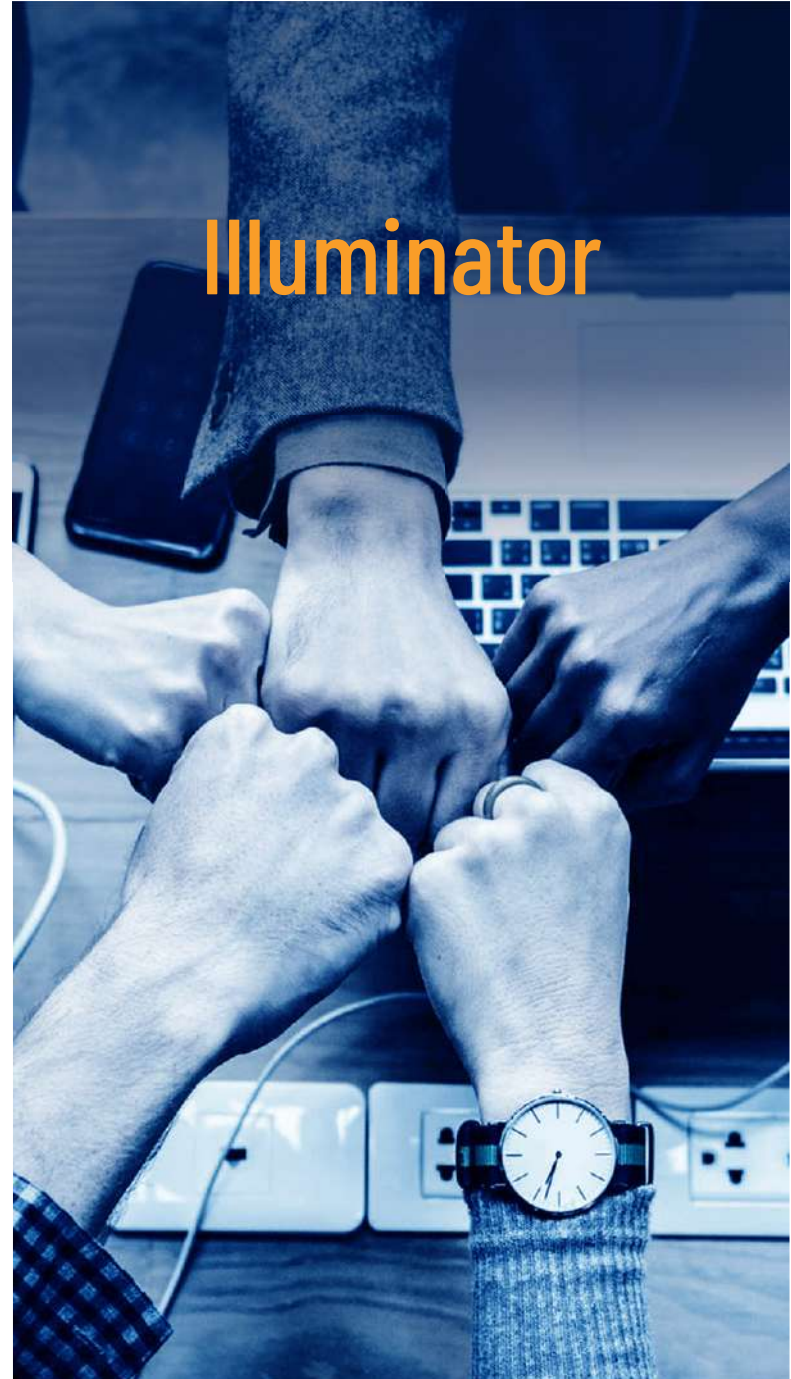
So, what is talent density? Talent density is the percentage of high performance employees with total employment growth. To build a company that scales, we need the most talented team possible. Talent attracts and retains talent, and builds a better product. The idea behind the winning team's success is that they have the best players. These teams aren't slow to trading away underperforming players, and it is all understood as a part of 'The business of winning'.

Illuminator

Dharaniya Natarajan
EDHRM 19
HR, OneYes E-learning

In recent times, many companies are laying off people. And it's a cost cutting method used by most of the companies. After this crucial stage of laying off people the overall productivity of the company can either decrease or increase. This depends on the ratio of talent density of a company. After lay off if the company is filled with high performers and those who have lots of passion towards their work, collaborates with each other to achieve the specific goal of a company, then the company experiences an increase in the overall productivity and as well as the individual productivity of the employee and therefore reduces the complexities faced by the company.

The ratio of talent density has helped Netflix to overcome this crucial time. During their time of crises, like all other companies, Netflix also decided to lay off its employees and they laid off 1/3rd of its employees. Even though they retrenched off their employees, the company environment was filled with passionate zeal and ideas and this perplexed Reed and Patty.

While exploring the reason behind this phenomena, they discovered that the talent density in the organisation had gone up and this had increased the productivity. This brings us to the conclusion that if the company has a high performing environment then high performers do even better and if the company has even one mediocre or lazy team member, the whole team's performance decreases. This in turn reduces the productivity of the company. If the company focuses on the talent density ratio, it gradually increases its efficiency and also gives a job satisfaction for those who work with full passion.

Chaitik Doshi
F 09
Vice President @ HSBC

When you have a high performing environment, then high performers do even better. They push each other, challenge each other, they help each other and they collaborate. Even having one mediocre person in the team can lead to disastrous results.

But it does not stop at building a top performance team. It is equally important how their skills and behaviours are expected to apply to get their desired results. And hence, it's the responsibility of the leaders of a company to set that vision and apply rewards appropriately.

Talent Density means ensuring high proportion of excellent and high performing employees in the organization. This term came into spotlight particularly due to a power point deck that went viral in 2009 under name 'The Netflix culture deck'.

It is very interesting deck and brings in perspectives for any person who even remotely thinks about the culture of an organization and its impact on performance. So do check it out if interested (especially our HR folks).

When you ensure that the organization hires only the best of talent from the industry, it starts a culture of high performance, excellence and professionalism and all these qualities yield very good results in the long term. There are examples of many such Silicon Valley organizations that have bloomed and thrived for years because of such culture.

However, creating and maintaining talent density comes at a price:

Firstly, hiring best talent from the industry may mean you have to shell out more in terms of compensation. This can be easier to manage in a small company (assuming the company has the appetite for it) but as it grows further this may become a challenge.

Secondly, as the organizations grow so do their structures and complexities and processes are established to manage and navigate these complexities. High performance culture seldom thrives in a process-oriented environment. Take for example a roaring startup and compare it with any established organization with a lot of systems and processes and you will see the difference. Hence it is important to give freedom to the employees while keeping the processes at minimum.

Thirdly, even if you manage to establish talent density initially, it takes a conscious and continuous effort to sustain it. Talent density is not a one time change but a long-term vision and organizations must undergo fundamental changes in their culture and policies to ensure that the talent density is not lost as organization grows.

Lastly, maintaining talent density means letting go of people who are not high performers anymore. This often reflects on the organization being 'without human values' or 'harsh on employees' or 'not loyal'. However, this is the trade off that comes with being absolute professional and establishing a 'team of winners' rather than a 'family'.

Talent Density can be a boon to an organization if managed correctly by the leadership team but can fall flat on its face if the organization loses the sight of it. And it is very easy to lose sight of it unless it is imbibed into the DNA of the organizational culture and values.

Gokul Subramonian
F 16
Analyst - Trafigura

Most organizations by the end of 20th century had the hire fast fire slow policy, in which business entities went for quick hire of talents off the market before they could be offered an alternative. The major reason being the fear of missing out when interviewing a candidate in a limited span of time combined by the high growth of businesses. So any hiring manager would want to hire the best from the talent pool and more importantly want that talent to join their company quickly.

The growth of various sectors including but not limited to manufacturing, technology and finance during that time even fueled the hiring process. However, rarely did we see the similar pace in firing the underperforming employees. The left extreme of the bell curve was put in additional training programme, or worse, the work was now distributed among the rest of the workforce that was reasonably efficient. Nevertheless, seldom were they fired with the swiftness that we saw during the hiring stage. This was either because managers were they very busy or did not really want to have this awkward conversation (Honestly, who does?). This in the end created bloated, unbending entities that were steered to a slow death. When the bottom line shrank, the company looked for ways to reduce "unnecessary" costs and then dropped the guillotine.

As the global economy grew, business became competitive, they began to understand the exact qualities they wanted in an employee and invested time, energy and of course money! They wanted the workforce to be lean and entrepreneurial. Thus shortening the curve and instead increasing the density. This was also augmented by an economy that had surplus of youth looking for job opportunities. The organization began to hire slowly, looking for the appropriate candidates who would make up a productive environment that brings out the best in everyone and leaves no place for complacency. When this density increases, so does the productivity followed by revenue per employee ratio. Here, the HR and hiring managers need to be proactive in eyeing for the desired talent and not wait until an existing employee drops his/her papers. If they are not preemptive, the hiring will again became a rapid process with bias towards filling the vacancy. The corporations should also be mindful of the performance of the employees and take swift actions if the curve is on the downward slope.

To quote Reed Hastings, CEO Netflix, businesses that adopt hire slow, fire fast have increased their talent density. Business should operate as a sports team rather than as a family. This might sound a little harsh first but it isn't empathetic to keep one person and then let the entire team struggle for the result. This creates burnt out employees who might not trust one another and there by ruining what could have been a balanced ecosystem. It is also not humane to force one person to be someone else the company actually wants.

Businesses should be absurdly selective on who they want to hire to make their talent pool a lot denser. This might sound arcane but shouldn't that be the point? This does not really stops with hiring. The corporations should let go of archaic policies and bureaucracy if they intend on retaining the talents. The employees should be empowered and encouraged to take on responsibilities (well within the risk appetite of the company). To make this idea work one should also be compassionate with firing. This may sound like an oxymoron.

It is the responsibility of the manager to make him/her understand the exact reason and how that is different from the requirements of the profile. This is definitely not easy. This will include a lot a hard conversation one doesn't want to have and more importantly strong leadership. If done properly the business certainly will thrive.

Dheeraj Dinakar
EDHRM 19
Freelance Trainer

"Talent Density works like this: high quality engineers prefer to work with other high quality engineers. The result is that good engineers typically be found in clusters."

The above statement is what I found when I did a Google search to do a little bit of research on the term "Talent Density". In our fast paced age, where most organisations and companies are hell bent on building all-star teams of employees having the highest level of skill sets, knowledge and or experience possible. To put it in simple terms, teams having a "very high talent density". I personally believe that it is more important to have a well-balanced team rather than an all-star one. But how is it that I come to this conclusion? Well, imagine a team where every single member was an absolute expert in her/his domain. Undoubtedly there will be a phenomenal performance output when it comes to getting work done, as long as each and every one of them synergize and work together as a team of course. But then again when I take a step back and put my "out of the box" thinking hat on, I come to realize that though an extremely talented and skilled team will most likely go on to deliver "amazing results" and a well-balanced team on the other hand may provide "satisfactory results".

The latter however will lay a better foundation towards long term growth. Based on the idea that, while well-balanced teams are most likely to make more mistakes and take more time to complete their tasks in comparison to their all-star counterparts. These very aspects of "making more mistakes" and "taking more time" are what will not only ground their egos, but at the same time give them and their team an opportunity to level up their skills, knowledge and experience to become better versions of themselves in the long run. Provided the lessons learnt from them are well documented, shared and understood. Their grounded egos will move on to make them more open to learning, as well as to transforming them into better leaders and listeners. Thus overall creating an eco-system where, team members not only get to develop their professional skills, but also get to enhance their personality traits.

Though theoretically this seems easily attainable, having an inspirational and autocratic leader who leads by example will play a crucial part in guiding this balanced team to thus determine the success of the team's direction in achieving its goal. Whilst knowledge, skill and experience are important factors, attitude is an even greater factor that must be considered. For the former factors can be learnt when one has a good attitude, but the latter factor is something that is developed over a longer period of time. I would like to conclude that focus, when put towards a team's learning flexibility, ability and agility rather than just on its talent density, is what will determine long term sustainability.

Shraddha Umat
F 13
Finance Manager

Talent Density- What it is & How to build it?

The buzzword these days which can be found in various books on leadership and management is "Talent Density". So what does it mean? Simply put, it is the proportion of high performers in any given team or organization. If there is high proportion of excellent performers in any team, that team is said to have a high talent density.

The concept of talent density has been popularized by Reed Hastings, the CEO of Netflix in his book "No Rules Rules: Netflix and the Culture of reinvention".

Twenty years ago, when the dot-com bubble burst and venture funding vanished, Netflix was treading on hot water. To keep business afloat, the company had to lay off a third of its workforce.

Morale at Netflix was already low. CEO Reed Hastings anticipated the layoffs would cause it to plummet even further. Say nothing of how much less work would get done.

But to Hastings' astonishment, the opposite happened. More work was getting done than before. And employees seemed more energized and passionate about what they were doing. That's when it clicked for Hastings, and he began to understand how talent density — keeping the high performers and kicking everyone else — can transform organizations.

We now know how crucial high talent density is for the success of any organization. The next question that comes to the mind is – What can companies do to attract and retain top talent?

Here are a few suggestions:

1. Hire Right People

What makes a great hire? Most organizations fail to understand that a great hire is subjective. It is about making great matches. One company's A player may be a B player for another firm, and vice versa.

Hiring the right talent has a multiplier effect as high standards are contagious. Great colleagues and tough challenges to tackle are the strongest draws to working at any company. Once you find the best talent, you have to empower your employees to tackle those problems.

2. Pay People More Than They Expect

To attract and retain the top talent, you have to pay them more than anyone else. That sometimes means giving people higher salaries than what they might settle for, often before they even ask for more money.

3. Assess Your Talent Pool

This touches on an undervalued aspect of talent management: systematically. Talent management today focuses much more heavily on recruiting talent and much less so on re-evaluating existing talent. One without the other leads to complacency. If you want to be Netflix-good, you have to do both. You have to be willing to give up the talent you had initially hired to face future challenges.

As the saying goes, "Don't expect that your current team will be your team for tomorrow."

4. Dismantling Process: Return the Power to the People

Most employees today are stuck inside a model where the company holds power over the employee. The company dictates your salary, your hours, your promotion. Employees rely on their employer to define their power and worth.

How does an organization give the power back to the employee? By dismantling the excessive and useless processes that exist in most organizations. This requires a leadership style beyond command and control based on trusting your people more. Companies have to entrust their employees to be responsible to manage their own time. Employees should be given freedom to tackle projects in the way they think will produce the best results in the shortest possible time. Results, finally, will speak for themselves.

R. Karthika
EDHRM 19

To build a successful company that scales, we'd just like the foremost talented team possible. Talent attracts and retains talent and builds a much better product. There's the thought that winning teams succeed because they have only talented player on their team. Successful sports teams also upgrade their players and aren't slow to trade away players when underperforming. It's all understood as a neighbourhood of the business of winning.

I think it is possible for an organization to tow the road by investing in "coaching up" struggling employees, being clear about expectations and where the gaps are, and making a true effort to urge people to where they need to be. to form certain , this needs a true commitment from the very best of the organization and far more effort than any alternative, but i feel it can and can be done.

There will always be cases where things just don't compute. Treat departing employees with dignity, respect and honesty. Ask yourself, "Does this feel right?"

Others in the organization will know if you gave the leaving team member an honest reason to remain in their job, and may note of how you treated them on the solution. If you can navigate this maze, I feel you will have both talent density and a caring corporate culture. Who knows that, what success awaits from that point forward?

Successful companies grow. They're doing something right and wish to possess a way bigger impact. Growth increases complexity. It means more people, more roles.As complexity grows, the share of highly talented, high performers often drops. Business complexity overwhelms talent density. So how do I retain creativity while expanding your impact? How do I future proof for inevitable market shifts? How do I keep talent density before business complexity? You build a culture that pulls great people. We shall provide opportunities for learning and growth. We should give people the freedom to be creative, to learn, to evolve, and to contribute. Should up-skill and reskill, creating dynamic career development opportunities. You inspire, and also are successively inspired. And you enjoy it all.

"Talent is indispensable,
although it is 'always' replaceable.
Just remember the simple rules concerning talent:
Identify It,
Hire It,
Nurture It,
Reward It,
Protect It.
And when the time comes,
Fire It."

- Felix Dennis
(English publisher, poet, spoken-word performer and philanthropist)

Shraddha Umat
F 18
Financial Analyst, CRISIL Ltd.

In workplaces, in educational institutions and even in our families, we often work as a team to achieve a common goal. But the efficiency of each member of the team is not the same. Let us see how we can understand talent density in our own teams so that we can use it to develop high performing teams that are also united and happy with their work.

In my view, telling relevant stories are an easy way to help us understand any idea in an easy and simple way. Here is a story on Netflix and its culture of reinvention from a book "No Rules Rules", written by Reed Hastings, Co-founder & CEO of Netflix and Erin Meyer, professor at INSEAD Business School. Reed Hastings started the World's first online DVD rental store in May 1998, carrying almost all the titles available in DVD. At that time, he had about 30 employees. By 2001 he had over 400,000 subscribers with about 120 employees. He was growing well but was not yet profitable. During this time because of the Dot.com bubble which started

in 1995 and the stock prices which were peak in 2000 started falling and NASDAQ which rose by 400% fell by 78% by Oct 2001. During this period, several companies failed and shutdown. Seeing this bloodbath, many venture capitalist investors backed down. This made Netflix suffer financially and forced them to cut costs to stay afloat. Netflix had to take a tough call to lay off their employees as part of their cost cutting process. But they had a dilemma - Who do we layoff among many who worked with them from the beginning? They were also concerned about how the retained people would feel about this. Will they miss the people who worked with them or will they feel more devastated and threatened by this change?

After weeks of discussion, Reed and the Human Resources team at Netflix decided to retain 80 employees who were high performers, highly creative and highly collaborative, but with a very heavy heart they decided to let go the below three categories of people.

1) People performing well but could not go along with the team

2) People who were able to collaborate well with the team but were average performers

3) People who had worked very hard but were pessimistic

Finally, after they let go of those employees, they waited and watched. Half a day passed and by the next half of the day, the remaining employees were all calm and continuing to work as before. As days passed, they were all working well, as the Christmas season started their sales went up. They were doing a great job, even though the human resources count was now 30% lower than before. After analysing this situation, Reed and his team understood that although the total they have less overall talent, the average talent per employee had increased.

From this, we realise that it's important to understand our team's talent density and ensure that we form stronger teams that can motivate each other and perform well. Even having one member who is pessimistic, or an average performer can bother other team members and bring the productivity down for the whole company.

Guru Talks

Dr. Deepa R

Assistant Professor, Human Resource Management

"Sometimes when things are falling apart, they may actually be falling into place"

If there's a debate between "The fewer the better against more the merrier" both hold good when the context is different. If you're looking for highly talented specialists in an organization where continuous innovation is the key, you will vote for the former. So which organization or institution would come under such a definition? Probably if it is not in the present, every organization holds an aspirational value for continuous innovation in its product or process. When organizations aspire to be one of the most innovative and the best in their field, the very next question would be "What is your Talent Density?". Before knowing your Talent Density or the percentage of High-Performance employees in your organization, you need to understand the context. Netflix Inc. Co-founder and Chief Executive Reed Hastings who delineated the concept, suggests: "With the smaller number, a company can continue to run informally, a recipe for fostering continued innovation". When organizations create a positive impact on the market and the society at large, they grow and with growth emerges chaos and complexity. The complexity becomes a recipe for disaster, that shrinks talent density. Process and procedures in turn reduce chaos, improve efficiency, and also effectively eject out high performing talent from the organization. So, what is the solution? Four 'bad options' suggested by Reed Hastings is:

1. Stay creative, stay small
2. Grow but avoid rules; suffer chaos
3. You may have the process to drive the current model, but that will also cripple creativity, flexibility and ability
4. When the market shifts, there will be chaos, but continue to grow with your high-performance talent (who are creative and self-disciplined) NOT WITH RULES!!

Dr. Uma Priyadharshini

Associate Professor - Finance, LIBA

For centuries, people have instinctively assumed that talent is largely innate, a gift from one's birth. But talent is far less by our genes and far more by our actions: specifically, the combination of intensive practice and motivation that produces brain growth. Talent is a leading indicator of whether the organization is headed up or down. Talent is a big differentiator between companies that succeed and those that don't. Talent begins with brief, powerful encounters that spark motivation by linking your identity to a high-performing person or group. This is called ignition and it consists of a tiny, world shifting thought lighting up your unconscious mind. "Increase the calibre of your players and you increase your chances of winning". This principle is universally understood. Finding and keeping the best people has become a concern for many organizations. However, convincing talented people to join the organization has only become more difficult in recent years. The never-ending quest for the most talented people has become even more difficult by changing demographics, fluctuating employment statistics, increase competition and shifting expectations. These forces have left many organizations with critical shortfall of people. This is where the organizations face a challenge in maintaining the talent density as the business grows. "Think like a gardener and work like a carpenter". Organizations must think patiently, without judgment and work strategically, knowing that each piece connects to a larger whole. Top performers seem to live charmed, cushy lives. When we look closer, however, we will find that they have spent vast portions of their lives practicing their craft. Taking this factor into consideration the organizations must reward results more than efforts.

Leaders have a responsibility to shape the culture of their organization by also celebrating and rewarding the skills and behaviours that led to those results, and sharing those to help improve the performance of others. Here are a few views that could help organizations to maintain talent density. Build a culture that attracts great people, provide opportunities for learning and growth; give people the freedom to be creative, to learn, to evolve, and to contribute; enable the employees to upskill and reskill; create dynamic career development opportunities; ensure alignment, foster connection and celebrate the impact.

In your LIBA

BMI VIRTUAL TALK 1

"Mirror-Mirror on the Wall" - Emerging trends of 'Holocracy' by Mr. Gururajan Krishna Rao
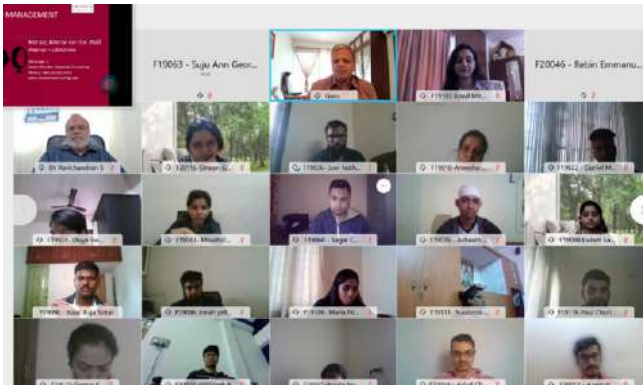
The BMI session conducted on 4th November 2020 was graced by Mr.GururajanKrishnarao, Senior Director, Amarante Consulting, U.A.E. The session on "Mirror-Mirror on the Wall" addressed the emerging trends of 'Holocracy' and about how the beyond management concepts and holocracy are interlinked.

The session began as the speaker elaborated on how the old dictums and management principles are being shattered, and a paradigm shift is taking place across the globe in managing the emerging organizational environment. There will be a bureaucratic structure in the fast-paced game. AI will be at your fingerprints and there will be rapid changes in the operating environment. There is a fierce competition where no company can assure that they are holistic in all functionalities. Complementing this trend is the current generation, who are enthusiastic to prove themselves as emerging leaders, and establish their niche.

Beyond management is a concept where we don't need managers. We need thought and action leaders who can deliver quick results. The fundamental skills to develop the same are cognitive flexibility, negotiation skills, emotional intelligence, creativity, critical thinking, and complex problem-solving abilities. It is essential to venture into the blind spots and leverage the open skills, to position oneself as an established leader.

– Angeline Divya G

BMI VIRTUAL TALK 2

"Why problem solving is the most critical skill for today's professionals" by Mr. Vikramaditya Narendra
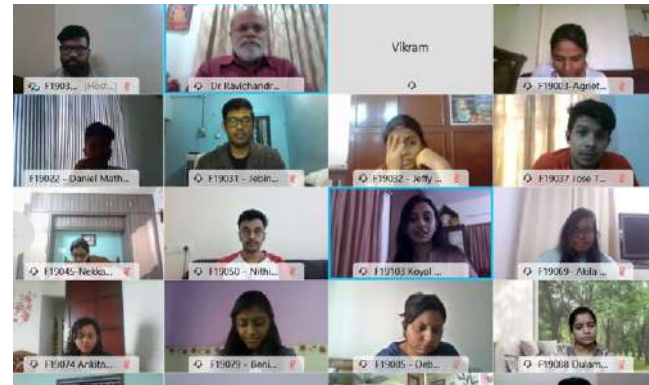
The virtual BMI session conducted on 11th November 2020, was graced by the presence of Mr.VikramadityaNarendra, Vice President, Insights, U.K. who delivered informative insights on the relevancy of problem-solving skills in the current business context.

The speaker conveyed that, "Why" aspect of problem solving is due to the VUCA environment that professionals today has to cope with. When a professional is faced with an unexpected challenge with the required knowledge about the issue, one needs to prepare for the risks. When there is uncertainty with cause and effect relations, one needs to invest in information. When the issue has interconnected variables and the information is excessive to process, one needs to restructure for expertise, and when the situation is unknown with no causal relations, one needs to experiment to learn. "How" side of problem solving involves defining the problem to identify the root cause and stakeholder interests, generating ideas and designing options to help address the issue, evaluating solution ideas to identify effective and efficient approach, implementing the solution and managing change, and monitoring progress towards desired solution.

Concluding the session, he educated the students to improve on their problem solving skills by learning to ask the right questions; understanding the impact of different business parameters on each other; internalizing structured thinking through practicing case studies; focusing on insight by asking 3 whys; and making friends with data to analyze the situation and understand the impact.
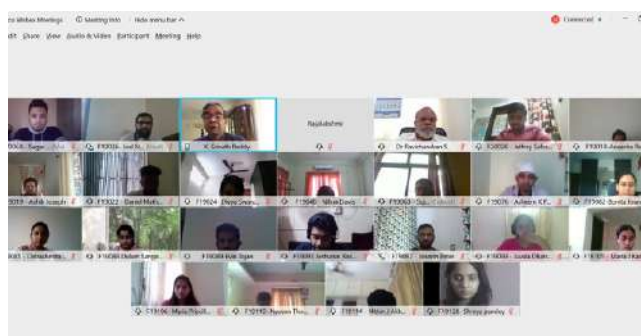
BMI VIRTUAL TALK 3

"Public Health is everybody's business" by Prof. Srinath Reddy K.

The BMI session on 6th November 2020, was an information loaded session adorned by Prof.Srinath Reddy K, President of Public Health Foundation of India, and Former Head of the Dept of Cardiology, AIIMS. Under his Leadership, the PHFI has set five multi-disciplinary services to promote Public Health Education, Research and Technology. He is serving as Professor of Epidemiology at Harvard and several other intercontinental Universities. He has also authored a billion copies sold bestseller "Make Health in India". He is the first Indian to be elected to the National Academy of Medicine, USA. Our guest is a Padma Bhushan awardee, President of World Heart Federation, and holds a prominent position in the advisory council of multiple states of India in Public Health.

Our guest clarified the significance of this session on Public Heath to Management students as they would be the future leaders working with Government, NGO's and Private organisations making and shaping decisions on Health of the Population. Supply and Demand disruptions unleashes a vicious cycle in which the economy spirals down. There must be continuous sensitisation of other sectors towards public health.

On explaining what Public Health is, our guest expounded that Clinical medicine deals with individual disorder while public health acts at a population level identifying the determinants of health that can affect individuals. Risk factors, influences and determinants like Social, economic, cultural, environmental, and commercial have a global impact and it is important to understand its dynamics. IMF states that COVID19 could affect 50% global economy.

Pollution has been a great determinant, posing a risk factor not only to the Respiratory but also to the Cardiovascular system. Heat and Climate conditions influenced by Global Warming has many other consequences like increase in vector borne diseases. Mental health is affected during hot climates, inter group and intra group conflicts are borne to rise. Food and agricultural system is expected to be greatly altered by climate change. Particularly, staples like rice and wheat gets affect by 10% decrease in production with every 1 degree rise in temperature. The protein, zinc and iron content has been reducing with increase in temperature. The rising water level presents a lesser fish catches and affects the water drainage system across the delta regions.

Along with the global level initiatives, two major things must be done to ensure the survival of humans. That would be the "Mitigation and adaptation of climate change"

Our guest made it clear that economic development is believed to be boosted by better heath dividend. Also, heath is expected to accelerate economic growth. Economists Larry Thomas and Jamieson said that every 1 USD invested in Public Health gives a return of 9 USD in low income countries and 20 USD in middle income countries. Our guest added on a newer dimension that Health is an important Job creator. The increasing global aging population need more heath care needs. This is indeed a great opportunity for India with a great demographic dividend.

It is important to implement universal health coverage and employment coverage with multi-layer and multi skilled workforce. India should work on to increase its spending on Health and should enable lower out of pocket spending by citizens on health care. So how to achieve the universal health coverage is a big question and WHO has given a three dimensional coverage pattern: (a) Population coverage (b) service coverage and (c) cost coverage.

The session highlighted many nuances on the interlinkages between heath, economy, and human welfare. It vividly gave exposure to why Public Heath should be everybody's business. It was indeed a great interactive session.   **– Jeneve Vinolia P.**

BMI VIRTUAL TALK 4

"Rafting Through the Rapids of AI" by Mr. Ravichandran

Mr. Ravichandran likened the AI journey to a rafting adventure through various metaphorical links: unexpected jumps, likelihood of mishaps, relevance of coordination, thrill & excitement associated with the experience. He began by dispelling some of the common myths on AI highlighting examples where some of the myths may be partially true depending on the underlying context.

Mr. Ravichandran shared some of the recent developments in AI with significant disruptive potential e.g. algorithmic improvements in image recognition and how that was driving real life applications of facial biometrics; increasing sophistication around deep fakes and what that meant for organisations in terms of battling fraud; growth in enabling technologies resulting in faster time to market for AI-based solutions; recent developments in explainable AI helping AI get past the black box perception. He also touched upon how research efforts were gaining traction on Artificial General Intelligence highlighting Microsoft's investment in Open AI. He also provided an overview of the funding and investments linked to

AI technologies to further drive home the disruptive potential of AI.

Mr. Ravichandran then spoke about how AI has been at the forefront in terms of battling the pandemic and how AI will continue to play a key role as we evolve into a new reality. He concluded the session by providing some pointers on how we should all think about making the most of the careers ahead of us in an AI-driven world, outlining a few dimensions:

- Thinking beyond the box: new business models
- Embracing data and AI for competitive advantage
- Driving organisational changes
- Adopting a mind-set of experimentation
- Influencing the wider ecosystem to ensure responsible use of AI

The session was truly enriching, and the guest was happy to answer the questions raised by the students. This session has given the participants additional perspectives on AI, specifically around appreciating the market developments and preparing themselves better for an AI-driven world.   **- Jeneve Vinolia P.**

BMI VIRTUAL TALK 5

"The Future of Commerce in the Era of Digitization" by Dr Abhishek Murali and CA Divya Abhishek

The BMI session conducted on 18th November 2020 was graced by Dr. CA AbhishekMurali, Secretary, SIRC of ICAI, and CA DivyaAbhishek, Chartered Accountant. The session addressed the future of commerce in the era of digitization. The session began as Dr.Abhishek emphasized on how the activities in digital mode accelerated because of the pandemic, enabled us to push beyond our boundaries. Especially in Japan, the place where the number of work-related suicides is the highest due to work pressure, it is relaxed now due to the shift in work culture. Today, all the companies are agile enough to adapt quickly as the requirements arise. Dr.Abhishek shared several fascinating cases including that of Cadbury, and about how a company which was almost facing an existential crisis turned out to be successfully established as the highest selling chocolate brand. Dr. Divya further elaborated on how Artificial Intelligence is paying

us dividends in terms of supporting the business and enhancing it. It is imperative to take hold of any opportunity presented to upskill ourselves and evolve with the trend to utilize commerce efficiently and emerge successfully in the era of digitization.

- Angeline Divya G.

BMI VIRTUAL TALK 6

"Lessons in Excellence from the Entertainment Industry"
by Mr. Kandaswamy Bharathan

Our guest for todays' BMI session was Mr. Kandaswamy Bharathan, the Joint Managing Director of Kavithalayaa. He was also the Executive Producer of various Award-winning films such as Roja, Annamalai, Muthu and many more under the Kavithalayaa banner. He is an alumnus of Indian Institute of Management (IIM), Ahmedabad. He has spent 12 years in the Chemical and Automotive sectors before joining Kavithalayaa, a well-known Film & Television production house based in Chennai, serving the company in various leadership roles for the past 26 years. He was the first one who has designed India's first software for the movie industry. Currently, he is associating with Indian Institute of Management (IIM), Ahmedabad and Indian School of Business (ISB) an adjunct Faculty. in IIM. Mr. Bharathan has also written few case studies on the Indian movie industry, highlighting the business and decision-making challenges in the creative sector.

Our speaker began his speech by saying that, in any industry, we talk about innovation, inspiration, vision, expertise, trend setting as the road to excellence. But the actual excellence is defined as the high level of performance and consistency over extended period.

Film industry being the hallmark of the entertainment industry has undergone drastic changes from the time of its inception up till now. He talked about the contributions of veterans Late K Balachander, Satyajit Ray and A.R. Rahman as how they have excelled in this industry with their extra ordinary storytelling and films that portrayed the socio-political conditions of India.

Our Speaker talked about the creative excellence as the subject matter expertise. Choosing a field and mastering that field is what can make a veteran. We need to constantly break ourselves to mould ourselves better and to innovate.

Points like keeping up with up to date technology, identifying appropriate technology for given requirement, adapting to new technologies and integrating tech and creativity were important for the race. He expounded how the idea of Multiplex came into existence. As necessity is the mother of invention, the introduction of TV boxes forced Hollywood to change the way cinema experience was given. The evening outing was redefined.

Managerial or business excellence was a sum of people, marketing, production, and strategic excellence. The movie "Roja" is a notable evidence of production excellence using PERT and CPM charts to complete production in just 28 days. "Lagaan" crew used GANTT chart.

Coming to the strategic excellence, our speaker said that in film industry, the art, business, and tech should meet to have strategic advantages. He urged the students to adopt a Blue ocean Strategy and to avoid the Red Ocean with competitive sharks. He also asked to identify the new, unconcentrated market space, for niche segments and fill the gaps that were ignored to be profitable and to enjoy the growth opportunities. It was quite an interesting session with lot of unknown insights from the flashy, glamorous film industry.   **- Jeneve Vinolia P.**

Faculty Seminar Series -
Session 5

Ms. Theerthaana Panneerselvam shared her thoughts on the topic" Topic: "Technical Analysis and AI in Trading". She took the participants through the process of Technical analysis and explained how AI tools have been used to conduct Technical Analysis and Intraday trading. Dr. Pandikumar, Area Chair-Finance, moderated the session. The seminar came to end with vote of thanks by Prof. Chandiran, Associate Dean, Part-Time and Diploma Programmes.

Faculty Seminar Series -
Session 6

Ms. Tisha Cherian shared her thoughts on the topic "Information Asymmetry In Supply Chain". She took the participants through the process of Asymmetry in supply Chain with the help of two case studies and went on to discuss the role of AI enabled Blockchain Technology in bringing down the asymmetry in supply chain. Dr. M. Ramasubramaniam, Area Chair- Business Analytics, moderated the session. The seminar came to an end with vote of thanks by Prof. P. Chandiran, Associate Dean, Part-Time and Diploma Programmes.

MoU with MGM Healthcare

On 28 November 2020 LIBA Chennai inked an MoU with MGM Health Care Pvt Ltd, Chennai to start programmes in Health Care Management (HCM).

Fr Joe Arun SJ, Director LIBA and Harish Manian, CEO, MGM Healthcare Pvt Ltd signed an agreement to roll out an Executive Postgraduate programme in HCM and other certificate courses. LIBA and MGM from now would work on co-creation of curriculum, jointly teach courses and collaborate in placing students in health care industry. Prof Lakshmi Narayanan, Dean-Academics, Dr MJ Xavier, Chair, Health Care Programmes, Dr Rajalakshmi, Co-ordinator of Health Care Programmes and officials from MGM took part in the event.

Inauguration of LIBA Learning Studio

As a part of its proactive efforts, LIBA has opened a Learning Studio that functions as the technological centre in which online content of learning would be created by faculty and industry experts. The Studio was opened by FrA Thomas SJ, Principal, Loyola College Chennai and blessed by Fr Joe Arun SJ, Director, LIBA.

Introductory talk on Healthy Body and Happy Mind

The LIBA – Wellness desk started with its introductory session for the faculty on the topic – Healthy body and Happy Mind on November 5th, 10.30am – 11.30am. The speaker of the session was Master trainer Dr. P. Nanda of BMC School of holistic wellness and research. It was a fun and an Interactive session where he gave basic exercises such as clapping and other tension releasing, flexibility stretches. He spoke about the essentials of a happy life – healthy food, 8 hrs. of sleep, physical exercise. Then, he reiterated the importance of pranayama and simplified the practice with 5 fundamental breathing exercises for a long, healthy, and productive life. Moreover, he outlined the things we should avoid such as "hurry, worry, curry". Overall, he emphasized on taking care of our body as our primary responsibility and body does not only signify the physical appearance, but encompasses the whole body from head to toe. He said that good nutrition and exercise determine the quality of life we lead.

Student's Activity Council (SAC) Elections

The Student's Activity Council (SAC) elections were held online through WebEx on 22 October 2020 at 3 PM. Ms. Kavya Caroline and Ms. Anukriti Kakarania presented their manifesto for the post of General Secretary from among F20.

Mr. Achuthan Manish Nair, Mr. Mukul Singh Rathore and Mr. Venkata Sai Charan Reddy presented their manifesto for the post of Vice President – Academic from among F20.

Dr. P. Chandiran was the Chief Election Commissioner who read out the guidelines for the elections and officially kick started the elections that were conducted online. Based on the results as recommended by the Chief Election Commissioner
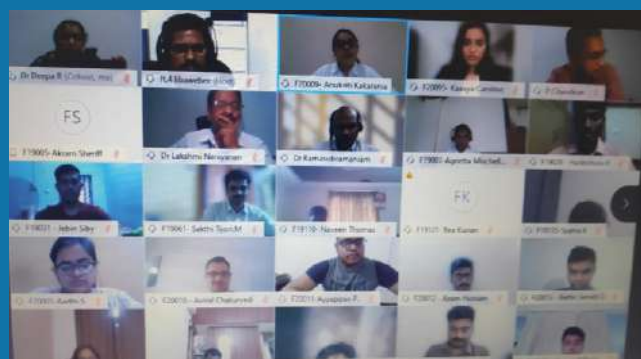
and the key official of LIBA, Fr. Director approved the winners of the election Ms. Anukriti Kakarania as General Secretary – SAC and Mr. Mukul Singh Rathore for the post of VP – Academic.

Workshop on Financial Management and Legal Compliance for the Financial Managers of FMM

Management Development Centre (MDC), LIBA, conducted a six-day Workshop on Financial Management and Legal Compliance for the Financial Managers of Franciscan Missionaries of Mary (FMM) from 2nd to 7th November 2020 at LIBA. Rev. Fr. C. Joe Arun, SJ, Director-LIBA, inaugurated the programme. Sr. Nirmala Gnanaprakasam, Provincial-Chennai Province delivered the Felicitation speech. Dr. P.C. Lakshminarayanan, Dean-Academics, LIBA, Dr. M.P. Pandikumar, Area Chair-Finance, LIBA, Dr. Sunil Vakayil, Chair-MDC, LIBA, Dr. Madhava Priya, Asst. Professor-Finance, LIBA and Dr. Uma Priyadharshini, Asst. Professor-Finance, LIBA were the resource persons. Sixteen FMM Sisters participated from different districts of Tamil Nadu participated.

The key skills imparted in the course include financial planning, budgeting, investment, auditing, accounting practices and legal compliance.

Virtual Annual Alumni Meet – Bengaluru Chapter

Loyola Institute of Business Administration (LIBA) organised the annual alumni meet- Bengaluru Chapter on 29th, November 2020.The event was chaired by Fr. Dr. C. JoeArun SJ, Director, LIBA, coordinated by Dr. B. Aiswarya, Chair, Alumni Relations,of which the attendees were its proud alumni, as old as the 1986 batch to recent 2020 batch, in the presence of faculty, research associates, teaching assistants and non-teaching staff . Keeping the tradition intact, the meeting was inaugurated with watering a plant on the digital screen, followed by a prayer song performed by the students.
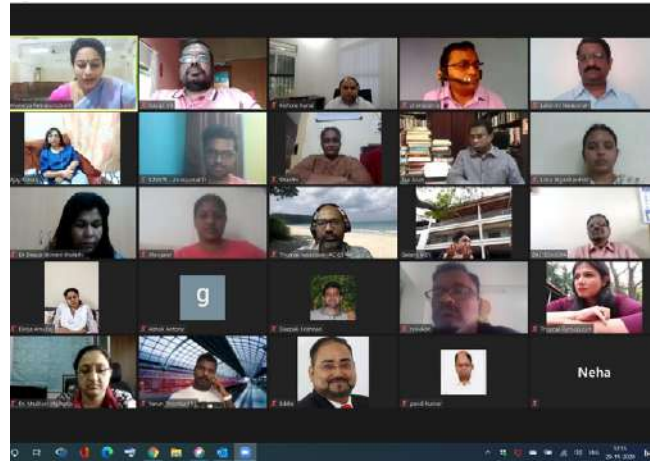
Ms. Anjali, Bengaluru Chapter President spoke about the positive environment of LIBA, how supportive and connected the institution is with their alumni. She also added that this alumni institution connect is very helpful for student placements and industry academia interaction.

A walk down through the memory lane with some of the beautiful memories of alumni cherished at LIBA were displayed in a video. Mr. Mathew Parambil, Alumni suggested few inputs for strengthening the alumni institution connect. Dr. Lakshmi Narayanan, Dean academics,spoke on

Dr.Aiswarya welcomed the participants and highlighted the activities and functions of the alumni relations. She also appreciated and thanked the Bengaluru chapter for their enthusiastic participation in the event and invited the Director to deliver the keynote address.

Fr. Joe Arun, updated the gathering about the current progress of LIBA and its future aspirations. In his address, "COVID is not a crisis but an opportunity to stand out." He talked about how LIBA has adopted high standards of digital infrastructures to render the best possible education services despite the difficult conundrum. He proudly said with its predominant alumni network, LIBA has the calibre to become a world class management educational institution. His speech was followed by sharing of insights and plans on better alumni engagements and future actions of the alumni committee by the professors and alumni. The meeting was also adorned by beautiful dance performances by current students.

the importance of alumni for any institution to be strong and long standing. Professor Kishore Kunal stressed the importance of technology and urged the students to update themselves to sustain in the industry. Dr. P. Chandiran Associate Dean, Part time and Diploma programs gave his concluding remarks, on the proceedings of the event.

Every year LIBA conducts chapter wise alumni meets at various locations like Chennai, Delhi, Bengaluru, Mumbai, Kochin, and internationally in Singapore and Dubai to maintain a strong alumni base which is one of the core strengths of this vintage educational institute, in southern India.

Amid the uncertainties of the global pandemic of COVID, it has proven to be one of the front runners in adapting to changes and challenges by its quick response through the virtual academic classes for current PGDM students. This virtual alumni meet event was another such example in LIBA's glorious diary.

Virtual Diwali Celebrations 2020

Diwali 2020 was celebrated virtually in LIBA, initiated by Father Director. The theme was Sparkling Lives. It was an exciting experience with faculty and staff gathered in LIBA auditorium with social distancing to witness the events and students connected virtually through WebEx.

Father Director gave the inaugural address to kickstart the virtual celebrations. Marina D'cruz&Mayur Ignatius gave the Student Representative Speech. It was followed by the Diwali Patakha competition, based on prerecorded videos in traditional outfit and question-answer round. Madonna Jephi J from F20 and Ashwin V from F20 were winners. Shreya Pandey from F19 and Vishnu Priyan B from F20 were runners of the competition.

Both F19 and F20 students gave performances in the group dance, group singing, and drama with amazing enthusiasm and creativity. It was then followed by the One-minute Talent competition based on prerecorded 1-minute video of their talents and question-answer round. Cassandra D'Souza, JawaharJayakumar, and SaiPrasanna R secured 1st, 2nd, and 3rd positions respectively. Then we had a fun quiz game for students, which had riddles, audio-visual questions, and questions related to Diwali. In the end, the celebration was closed by the Safe Diwali Pledge in which students promoted safe and green Diwali by holding diya's in hands and planting saplings. The celebrations concluded with dinner in Magis canteen at LIBA.

Announcements

LiBiTES
Call for Articles

LiBiTES is a monthly e-newsletter of LIBA Alumni Association. We are happy to announce that this e-newsletter will reach your desktop on the 10th of every month.

LiBiTES was formulated to connect you with your Almamater and tell her how future ready you are, what you have achieved and your business insights. You are the powerful ambassador of LIBA in the social and business community. We are proud that you are shining in your respective fields. We love to know what and how you run your business and your career.

The newsletter is a platform to share such feelings with the alumni community. The letter will have the following heads:

- **SHINE:** Your professional achievements / success stories

- **RADIANCE:** Placement info (any placement offers your company announces or you wish to partner with LIBA)

- **ILLUMINATE:** your thoughts to the readers about your career, life vision, profession, values, feelings and experiences and about the theme of the month

Every month the letter will be based on a theme. The theme for the December issue is *Innovate and Interact.*

Please contribute your thoughts and insights by 5th January 2020 to alumni. newsletter@liba.edu. When you send your articles, experiences, job vacancy information, do not forget to mention your name, contact details, the batch of LIBA / the year of graduation, current designation and company.

Your suggestion/ideas/partnerships apart from the articles to the newsletter may be sent to alumni@liba.edu

Feel free to update your contact/job details on the Alumni portal below:

https://alumni.liba.edu/

Management Matters
Call for Papers

Management Matters announces the forthcoming issue (April, 2021, Vol. 18, No. 1) with the theme: ***"The Business Not Usual: The New Normal of the Market in the post-COVID world."***

Some research questions/topics may include but are not limited to:

1. Impact of COVID-19 on new shopping habits

2. Changing consumer behaviors transforming the industry

3. How are AI, big data analytics, and optimization techniques used in critical operations and supply chain decisions in demand forecasting, supply and demand matching, allocation and rationing, transportation scheduling, and last mile delivery?

4. How do government agencies and non-profit organizations collaborate with for-profit enterprises and leverage their technologies to manage the supply and distribution of medical supplies and essential goods?

5. Impact of COVID-19 on financial market dynamics

6. The changing perception of risk and re-strategizing health care

7. Wellbeing issues confronting organizations and individuals

8. Changes in personal lives due to changes in the world of work in the wake of the COVID-19 pandemic

9. What could be the future of human labour and productivity in the context of Working-From-Home (WFH)?

Soft copy of the paper to be sent to: journal@liba.edu by 15th January 2021. For further details please click on this link:

https://liba.edu/wp-content/uploads/2020/09/Call-for-papers-April-2021.pdf

Upcoming Events

The following are the forthcoming Annual Chapter Events:

S.No.	Forthcoming Annual Chapter Meet	Date (tentative)
1.	Mumbai	23rd January 2021, Saturday
2.	Annual Alumni Congress	6th February 2021, Saturday
3.	Kerala	13th March 2021, Saturday

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Nithin Kumar | F 19
Shivam Sanwaria | F 19
Syama Gopinath | F 19

About Loyola Institute of Business Administration

Loyola Institute of Business Administration (LIBA) is a premier B-school, established in 1979 within the premises of Loyola College, to form competent and committed leaders who are ethical, principle-centred and socially responsible with a global perspective and entrepreneurial spirit. LIBA is managed by Jesuits of the Loyola College Society well-known for their outstanding contribution to higher education. LIBA stands for 'Excellence with Ethics' which are the hallmarks of Jesuit business education and all its programmes and activities embody these two elements. LIBA earnestly strives to inculcate in the students the values of excellence, justice, honesty, inclusiveness and service to the society.

LIBA primarily offers a two-year Full-time PGDM course, approved by AICTE and recognized by AIU. It also offers other programmes: Part-time PGDM (AICTE approved), Ph.D. (affiliated to the University of Madras) and one-year executive diploma programmes. The Management Development Centre offers various customised programmes (short-term and long-term) with a focus on skill development. LIBA concentrates on the holistic formation of students in all aspects viz., intellectual, social, emotional and spiritual. The Institution works with an undeterred zeal to offer its students the best education, blending classroom and experiential learning.

Disclaimer:

The views expressed in the articles and other material published in LiBiTES do not reflect the opinions of the Institute.