

GREAT LAKES CAMPUS UPDATE

Latest news from BPR

3 December 2019

EVENTS & ANNOUNCEMENTS

BW BUSINESSWORLD RANKING 2019



Top B-schools — One-Year Programmes												
Rank	Name	City	Zone	Leadership Excellence (LE)	Global Interest (GI)	Knowledge Capital (KC)	Innovation (IN)	Faculty (F)	International Capabilities (IC)	Research (R)	Placement (P)	TOTAL
				15	5	10	10	15	10	10	10	10
1	Indian School of Business	Hyderabad	South	15	5	10	9.8	15	10	10	20	99.8
2	IIM Ahmedabad	Ahmedabad	West	14.8	5	9.8	9.5	14.7	9.7	9.6	19	97.1
3	IIM Bangalore	Bangalore	South	14.5	4.8	9.6	9.5	14.5	9.5	9.5	18.4	95.1
4	IIM Calcutta	Calcutta	East	14.2	4.8	9.9	9.3	14.9	9.1	9.5	18.1	94.6
5	XLRi Xavier School of Management	Jamshedpur	East	14	4.6	9.5	9.1	14.3	9.2	9.3	17.5	92.1
6	S.P.JAIN Institute of Management & Research	Mumbai	West	13.6	4.5	9.5	9.3	14.1	8.8	9.1	16.8	90.2
7	IIM Lucknow	Lucknow	North	13.4	4.3	9.3	8.8	14	8.6	9.3	16.2	88.2
8	MDI Management Development Institute	Gurgaon	North	13.1	4.3	9.1	8.6	13.8	8.5	8.8	15.4	85.9
9	Great Lakes Institute of Management	Chennai	South	12.8	4.2	9.3	8.5	13.5	8.3	8.6	14.9	84.3
10	NMIMS Narsee Monjee Institute of Management Studies	Mumbai	West	12.8	4.4	8.8	8.3	13.1	8.2	8.5	14.5	84

Great Lakes Institute of Management, Chennai is ranked 9th among top MBA colleges for our One-Year MBA programme by BW BusinessWorld.

Link: <http://www.businessworld.in/article/Top-B-schools-One-Year-Programmes-/27-11-2019-179512/>

BROWN BAG SERIES

Another session of Brown Bag Seminar Series, initiated by Prof Sridhar Samu, was organized on November 28, 2019 at campus. The session was on "Indian Firms' vs. MNCs' Salespersons: Selling Skills, Correlates" by Dr R M Harindranath and Dr Bharadhwaj Sivakumaran.



Management Development Program for Sulphur Mills Ltd.

Catalyst - a customised 6-day management development program for Sulphur Mills Ltd. came to a successful end. The participants underwent courses on Personal Effectiveness, Marketing Orientation, Financial Felicity, Business Outlook and Strategic Thinking, and Building High-Performance Teams. Dean Dr Suresh Ramanathan delivered a special address on 14 November 2019 and Dr Vaidy Jayaraman presided over the valedictory event on 16 November 2019, in the presence of Mr Veerabhadram - CEO of Sulphur Mills Ltd. Mr Jayaprakash delivered the program debrief and vote of thanks.



IN NEWS

"Marketing to MSMEs", authored by Dr K Rajeshwari, is an article published by Forbes India which talks about how financial institutions can effectively and creatively reach out to MSMEs

Marketing to MSMEs

Click [here](#) to read the article online.

To be able to access the MSME and educate them about the product offering may not be easy. The financial institutions need to utilize creative ways of reaching them



Recently I had the privilege of handling a daylong session on marketing and brand building for a very young financial services company VERITAS- based out of India.. It was extremely gratifying to see the youth exuberance addressing the goldmine opportunity that is present in this sector.. This article provides a peek into some aspects of marketing to that segment.

The MSME sector in India is very big. Based on the last census conducted, the figures projected by Ministry of MSME for the year 2011-12 are 44.7 million units, employing 101 million people with gross output exceeding Rs. 18.3 trillion. Out of this, the registered MSME segment comprises of just 1.54 million units ! And in many cases (especially for the unregistered/ unorganised), it is not easy to borrow from banks as the banking institutions have a set of strict rules especially when lending to smaller unorganized players, MSME s . While we know of a long list of defaulters in the borrowing category of organized/ big clients, the same cannot be said about the medium/ smaller borrowers. Since these maybe relatively unknown set of individuals/ entities, their default behavior is probably not as visible as the rest.

However given the size of the unorganized MSMEs in India, how can financial lending organisations make themselves more attractive? There is definitely a huge need to be fulfilled but the offering has to cater to that need. Muthoot financial group has done this somewhat successfully – and there maybe lessons for other players to follow.

First is the segmentation of the market. MSMEs come in all shapes and sizes. They range from the local kiranas to paan/beedi shops to electrical shops to car mechanics (and many many more..). Once registered in MSME, and having a registration, called Entrepreneur Memorandum-II, it allows you to have this MSME registration infinitely. There is no need to renew it. They stand to get a list of advantages from the Government including benefits like patent fee subsidy, protection against default etc..

Segmenting these enterprises will help the financial institutions assess which maybe worthy enough to chase or follow up.. Availing of criteria like size, how much of media or physical access they have , what are the information sources (since these belong to largely unorganised sectors) to measure their potential- will go a long way in establishing their credit worthiness for the financial institutions.

Once the attractiveness of the target segment has been identified , the next step is to come up with a relevant offering.. Here it is a combination of a product and service.

An important aspect of the product is the sheer portfolio presence. Given that trust plays a very important role in this sector, it is unlikely that this target customer will approach different companies for different financial needs.. So it is critical to offer a portfolio of products..As I am writing this, Muthoot finance offers a bouquet comprising insurance, education, forex, money transfer gold loan cashless, digital housing finance, travel, insurance, gold coin and wealth management services!! Obviously there is a reason for catering to the customer through every potential need- in this sector, familiarity goes a long way in building loyalty..

In delivering the offering, a lot of innovation has to take place by changing the collateral laws and improving financial literacy. For the latter, media reach is critical..

To be able to access the MSME and educate them about the product offering may not be easy. Many of these customers live in either media inaccessible areas, or are caught up in their daily living so much that they do not have time to see traditional television or even use their mobile devices for entertainment. (imagine a tea shop owner or a local kirana owner who is probably at his shop premises the whole day..) The financial institutions need to utilize creative ways of reaching them – eg local street plays,

celebrities recommendation , local ambassador etc. Bajaj Finserv- another leading player in this category did a very successful campaign centred around the end consumer and used 'Building Confidence' as a platform to connect with the users. Muthoot itself recently used Amitabh Bacchhan as its ambassador in order to widen its impact with customers.

The next aspect is investment in technology.. With the Government's push towards digital and the prowess of consumers in mobile devices becoming commonplace, financial lending institutions in this area are keeping up with that trend. Whether it is loan sanction process that gets done with a palmtop/ ipad or checking status/ sifting across information to ensure better decision making, the sales men are technology enabled.

Organisations have woken up to the importance of building a unique brand DNA for themselves in this space. It is a highly cluttered space with major players like Manappuram Finance, Shriram City, Muthoot Fincorp, Kosamattam, Reliance Capital, Bajaj Finserv- to name a few. Apart from trust and credibility, parameters like flexibility, range, personalized service are gaining ground. Talking with Silicon valley allies like Amazon, Microsoft to build future possibilities is another trend.

The best Financial institutions are those that add value to the business that the MSMEs are doing already..in ways that they themselves could not have imagined.. help become partners in their business..without replacing the solutions they have invested in ..Success belongs to those who address the above aspects of designing a range of relevant products offerings, reaching customers sharply, being at the leading edge of technology and invest long term in brand building..

STUDENT'S CORNER



"In separateness lies the world's greatest misery;
in compassion lies the world's true strength."
-Buddha



Shot by Krithika. G, PGDM 2019-21

Driving Extraordinary Performance through Leadership-5c's

Authored by M R Pavithra and M Rammyaa, Assistant Professors, Great Lakes Institute of Management, Chennai.

Click [here](#) to read the article online

Leadership is an essential proficiency in today's corporate atmosphere. Nurturing high performance of workforce through Leadership is an indispensable component in any firm. Even if top administrators are considered for leadership positions, not every boss is an operative leader. Leadership is the right combination of intrinsic skill and assimilated proficiency. This is a challenge for many bosses; to overcome the challenges, the boss must be equipped with some leadership qualities.]

Few leaders brand it as stress-free. Others who have every single chance to lead meritoriously make it appear impossible. One thing is assured with leadership: Society advertises it when it is lacking. For business authorities, the subsequent 5 C's will be exceedingly beneficial to transform a momentous boss to a magnificent leader.



Five C's that makes a boss unique leader

Communication:

Many of the exceptional process, unique discoveries and dominant designs are the outcomes of clear communication from the leader. When we say communication it includes two-fold communication: Information from the boss and also information flowing from employees. The leader must clearly communicate ideas/vision/purpose to the employees in an effective manner. When they allow their employees to voice their opinions, employees feel empowered and dedicated. This will not only enhance the performance of the employees, but also profitability.

Commitment:

A true leader must pledge to the purpose and influence employees to focus on the same. It is the key quality; without commitment, the purpose will be dissolved. In simple words, the communication must be translated into action. Employees must inspire from leader's actions and have confidence in the purpose which they all striving hard. When they believe in their commitment they cooperate, collaborate and follow the leader.

Creative:

Leaders must be resourceful and pioneering. They should possess up-to-date facts on current affairs. When asked about what separates a leader from the follower, Steve Jobs replied, *"Innovation distinguishes between a leader and a follower"*. A boss can only be able to manage their workforce but a leader will encourage them to think innovatively, and to do their utmost for excellence. Be it any great innovation, if we go through its history there would be a true leader involvement in each and every stage.

Courageous:

We are existing in the ever-changing, challenging environment. In a stress-fear-risk environment, the leader must make decisions and move headlong. At times it's not easy. For instance, to close down a manufacturing facility, to venture into new, unknown business, uncomfortable employee conflict resolution, it can be anything. We need daring leaders to march forward against all odds. The important quality of brave leader must be taking liability for one's own actions and giving credit to others.

Caring:

Caring others is the inborn quality of leaders. They care for all the stakeholders namely employees, suppliers, customers, Government and society at large. For instance, they must know all the employees by their name. They are emotionally well connected with their employees. They must treat their employees equally, resolve the glitches, build strength and instil confidence. They must be instinctually conscious about the surroundings, environment. Nurturing the business with a caring attitude has an amplifying effect: It deepens team spirit, workplace productivity, social welfare and overall company performance.

Clear Communication must be transformed into actions. Actions must be dauntless and it must pay attention to employee and society well-being. In short, the right blend of all the above qualities makes a charismatic leader. The leader must be fully aware, equipped with up-to-date knowledge, innovative and unbiased. The leader must not tell the workers what to do. Through their communication and actions, they must inspire employees and make them follow. To conclude every team has a boss, but what people need is a leader who will help them achieve GOOD to GREAT!!!

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