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GREAT LAKES
INSTITUTE OF MANAGEMENT

Gravity
The Great Lakes Magazine

NETWORK
SOCIETY OF FUTURE

Contents

Dear friends,

In having to write this piece, I admit that I had to do some research on what exactly a 'networked society' meant (since I am not a particularly tech-savvy guy)! That said, what I read was frankly, mind blowing and I am amazed at the kind of things that technology has made possible.

For starters, it may be a good idea to define fundamentally what a 'networked society' actually means. I would like to call it a combination of people, things, interaction and ideas all of which together have the potential to change how your world works. I say, 'your' world, since the idea could be a potential game changer to the way things used to work in your home or your office or your neighborhood or your city. By extension, when all people and things are connected, it will change the way the world works! The internet, the smartphone, the things (like your fridge or car) that these could be connected to as well as the 'apps', technologies etc. that facilitate these connections and manipulations already exist.

According to Ericsson, today, individuals and communities empowered by connectivity are driving fundamental change. Technologies such as broadband, mobility and the cloud are bringing us closer to our nearest and dearest and redefining established models for learning and education. Connectivity is transforming whole industries, creating new jobs and disrupting established business models. And by 2020, the Networked Society will have brought about significant economic, social and environmental progress to hundreds of millions of people.

The role of people here is to be the smart ones to come up with the ideas that could be life-altering, to take the opportunity to identify how to work with these systems and come up with solutions (however small they may be) to do things differently and better. The possibilities are seemingly endless. There are numerous examples of how innovative ideas have changed the efficiencies of industries, regulated the traffic in congested cities, revolutionized the way a country went to polls etc.

My brief encounter with the 'networked society' was with the Chennai Music Season - which is the crowning event in Chennai's Classical culture scene - with the whole of the month of December being swamped with concerts delivered by a multitude of artists congregating from across the world and happening all over the city all through the day. I managed to download an 'app' that consolidated the information on all the concerts throughout the season and allowed me to plan several days of happy concert-listening, showed me the way to reach the 'Sabha' halls, identified which ones also had catering services bundled in and in some cases even allowed me to book good seats in advance. It was such a Godsend that so after many years, I actually enjoyed 'concert-hopping'! Who would have thought that something as traditional as the Carnatic Music Festival could be so beautifully integrated with the changing modern times?

Today, I am convinced we are on the brink of an extraordinary revolution. A world that is connected in real time will place many new requirements on us while opening up opportunities beyond our imagination. However, in all my appreciation for the possibilities of the networked world, I also believe that a healthy dose of fear is imperative. We must all be united in encouraging a healthy degree of control and regulation, laws and disciplinary measures to ensure that the networked society does not end up as a tangled labyrinth.

The present issue of Gravity focuses on the future of networked society and I wish that you not only enjoy reading the articles but are also able to appreciate the tremendous responsibility that the networked society comes with.

Prof. Bala V Balachandran

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Message from Executive Director

I take immense pleasure in writing this message on 'Network Society of Future' for this issue of Gravity.

The shift from the Information Age to the Conceptual Age has seen such immense change resulted by the growth of networked and digital technologies, it is hard to imagine. The change goes hand-in-hand with the global transformation of society and economy, and presents fresh challenges for the business leaders of tomorrow.

Today, you could make a case that one's identity is closely tied to online presence and the reach of one's social network. Established business models are fast being supplanted and entire industries transformed, thanks to the increased connectivity. Given, we are on the brink of a revolution, would-be managers will be a critical part of an era which promises much excitement and responsibility.

Endless information, fewer barriers to communication, and increasingly empowered consumers are the new realities of the business world. The task for business leaders in the 'Network Society of Future' is to effectively channel these advancements at all levels of operation so as to enable a higher-level of business performance.

Given all this, it is only appropriate that the current issue of Gravity is focusing on 'Network Society of Future' to highlight this changing landscape.

Prof S. Sriram

Executive Director,
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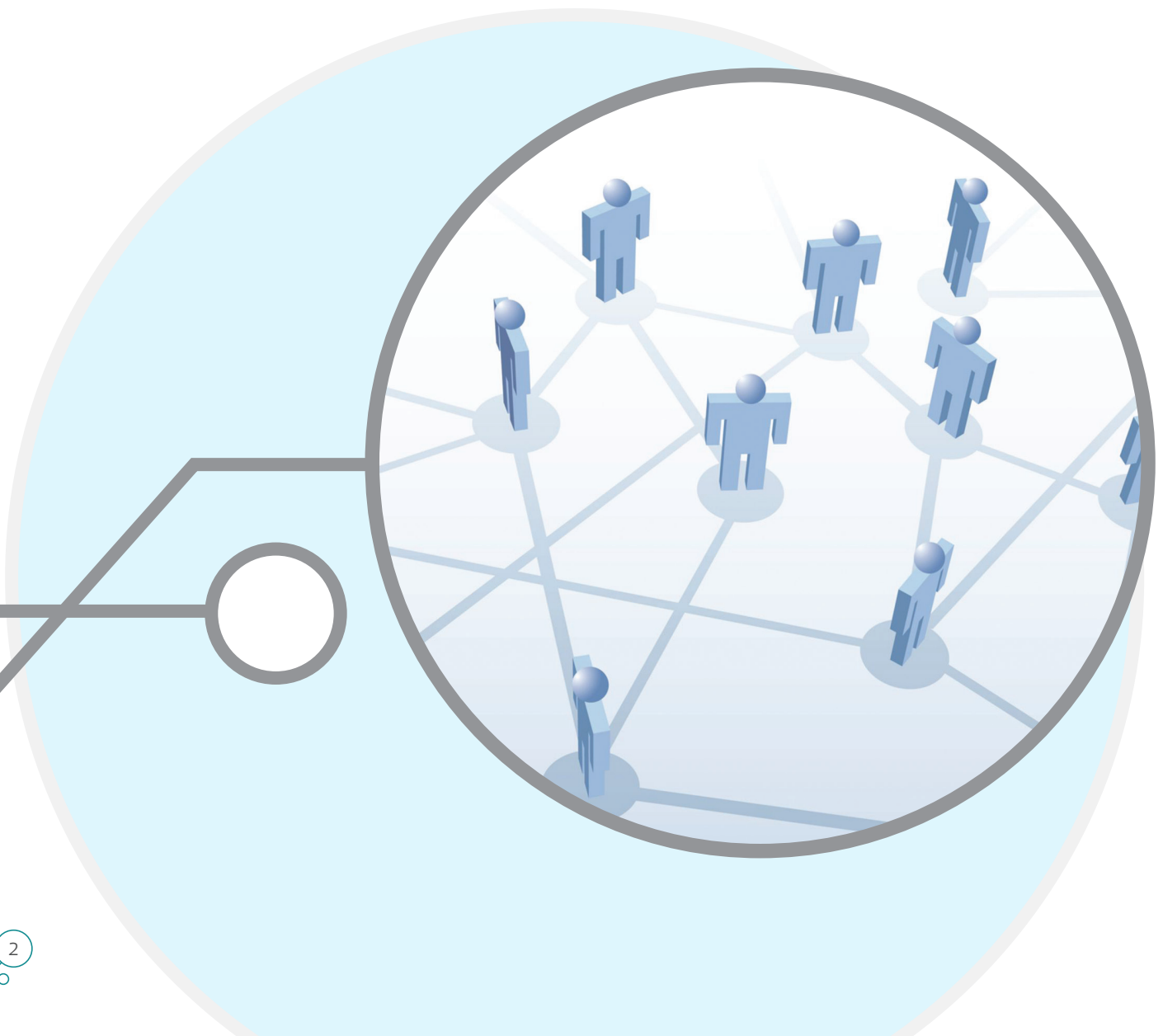
NETWORKED SOCIETY - GOD'S PARADISE OR DEVIL'S DEN

This issue of Gravity presents you an emerging and interesting phenomenon called "Networked Society". Though the word "network" draws our attention to information, Internet and digitization issues, they have also far-reaching political, social and cultural consequences. Van Dijk defines the network society in which a combination of social and media network shapes its prime mode of organization and most important structures at all levels i.e. individual, organizational and societal levels. Barry Wellman mentions about "Network Individualism" as a growing trend in modern society which focuses on three key points viz. community, work and organization. He is of the opinion that the recent developments in information society are diversified both at social and spatial levels. Organizations can take benefit of such expansion of networks.

Manuel Castells defines 'network society' as a society where the key social structures and activities are organized around electronically processed information networks. The networked society goes one step further to the 'information society' as it goes beyond technology and embraces cultural, social and political factors which have significant influence on a society's faith, upbringing, political structure and social status. Jasmine revolution is a burning example of how information networks can have broader impact on our civilization and its wellbeing. Social networking sites like Facebook, Twitter, Linked In and electronic functionalities like instant messaging, micro blogging and twitting have become part of our networking society.

Information and communication technology is converging into a universal information infrastructure driven by the combined forces of mobility, broadband and cloud services. The founders of modern communication devices like mobile phones, i-pads and other electronic products have created competency within these products to have greater access to the networks. The current experiment of Google in bringing devices that will give direct access to the World Wide Web is an indicator about things to come in future.

While everybody enjoys the benefit of "instant gratification" and "ease in reaching to a global network" due to geometric rise in communication and information infrastructure, the networked society brings in its own challenges. Are we exposing more than what we should to outside world? Are these information being accessed by companies and governments to keep an eye on our consumption or lifestyle. Is there someone first, trying to watch our lives and second, when situation comes like to play big daddy in future. Right to privacy, today's primary concern includes unauthorized trespassing into emotional and social space for commercial gains and intrusion to privacy of common man. Nobody wants to be watched and if it is happening, then one has a right to know that such surveillance is for greater good. There is also a growing debate on democratization and ownership issues related to the networks. Who owns these networks? There may be an owner who develops the platform but what about the user generated content that is led through interactions among social members? These interactions over the network generates huge amount of 'big data', how should this be stored and used by the network owner, participants of the network and governments. The privacy protection measures are at nascent stage as many networks are driven by economic concerns. Social network also develops both language and culture of its own and sociologists are concerned about the emerging trends in social networks. What was construed as a mere technological network of individuals and groups are posing far impacting challenges for all of us - thinkers, strategists and of course managers.

This issue of Gravity focuses on the concept of social networks and debates on its impact on individuals, society and business. I will be happy to receive your comments and views on this issue. We will also publish our views and letters in the next issue. Please send your comments to tapan@greatlakes.edu.in

I welcome articles on our next issue **"Bottom of the Pyramid 3.0 and Marketing"**

Sincerely
Tapan K Panda

Editor - Gravity

> "It is not the strongest of the species that survives nor the most intelligent that survives, it is the one that is the most adaptable to change" - *Charles Darwin*

The Network Society is an amalgam of technological, economical, societal and cultural developments which, taken together, form a young context for our societies. The idea of a Network Society is an attempt to make sense of the changes we are in the middle of, caused by the spread of networked, communications technologies and digital information.

Social and cultural factors are still important in the Network Society. Any new forms of communication strengthen existing patterns of inequality because the wealthy and educated are far more likely to use them. Also along the lines of education, skilled and unskilled work is divided and lead to divisions in the kind of work, the organization of work. In the current context, the Network Society portrays the socio-economic boundary.

The Network Society can explain a new type of society where social relations are organized within meditative technologies which form a communication network rather than networks typified by face-to-face social relations. This different organizational linkage gives rise to different capacities for social units that previous societies could not endeavor for. The Network Society is differentiated from the information society in what they focus on, the information society approach concentrates on the changing substance of social processes whereas the Network Society concept examines the organizational forms of social processes.

As we are moving towards an information-driven society, increasingly relying on ICT tools, the development of an assembled communication and service infrastructure that gradually will replace the current Internet is fundamental. If the last decade was for network pioneers and a time of active experimentation, the next decade will be for mass adoption and a period of breathtaking digital revolution.

There are two driving characteristics of the Network Society: the simplicity to connect (technology) and the willingness to connect (social legitimacy). The ease to connect stems from technologies that allow us to replace territorial space and linear time. However, without a willingness to collaborate, the ability does not lead to a transferred world. It is not technological fatalism, but the interplay between new social practices and enabling technologies that have transformative potential.

The Network Society (often referred to as the 'new digital world') is changing and if the predictions are correct, it will continue to change our behavior and expectations both as consumers and customers equally. The power of the network has resulted in time & distance being compressed on the one side and potential spheres of influence being broadened at the other. This results in real-time responses and provides opportunities to participate & voice our opinions, while at the same time demanding greater accountability, transparency and authenticity from brands and organizations.

Our belief is that most of the core marketing principles behind profitable and sustainable brands and businesses are even more pertinent today but the channels, swift and way both organizationally & culturally we need to apply those principles has changed dramatically. This impacts the marketing capability requirements of businesses and should force a drastic reappraisal of how best to build or fill important gaps in existing marketing capabilities - especially in 'Network Marketing'.

Whereas in the past, the brand/consumer relationship was primarily brand/company driven because the opportunity for effective two-way interaction was limited, this relationship is and will increasingly be jointly driven and even independent of the company. To capitalize on this basal change requires marketers to adopt a new network mindset, to act not as controllers but as keepers and to build the skills to apply more reiterative, co-creative, transparent and responsive processes in their insight generation, innovation, strategy development and customer service.

All Brands and businesses that appear to be successful in the network society have one factor in common, they all have a clear vision or end goal of what they are striving to achieve/do differently, while retaining the flexibility and willingness to experiment along the way and to adapt to mistakes and quickly learn from their experiences.

In developing such a vision and in building 'Network Marketing' capabilities to deliver against the vision, a thorough, full grasp of where digital capabilities stand today, and where there are important gaps and a strong case for change in the future.

People do not spend hours on the TV nowadays, even if they do, they tend to change the channel every time the ad appears. The facility of video-on-demand, just shaves the ad away from the program slot. The viewers might be happy, the question is how happy are the advertisers and the marketers. Since years, they have used television as their favorite choice of advertisement.

As one door closes, another opens. The new term that has hit the market is known as the digital marketing which is the future of the marketing world because of following reasons:

-> People spend more time on the social networking sites

-> Time spent on the internet is increasing vis-à-vis time spent on TV

-> TV is itself now on the internet

-> People read online newspapers and magazines

-> Listening to internet radio is more when compared to traditional radio

Digital marketing is more about narrow-casting, than broadcasting. Email marketing has become so famous and popular. 30% of the products sold by Amazon come from email marketing. A recent survey of senior marketers by the CMO Council stated 46% companies are planning a digital makeover and 59% are preparing to enhance training in digital capabilities.

Television ads are still ridiculously expensive and ROI is getting so low these days. On the other hand, ads on the internet are just the opposite. This is a newbie in the market and reaches millions of their audience with just a fraction of the amount of money companies would have spent on the TV pieces. Print ads are also getting antiquated. People view the online version of the magazines and the newspapers. The days of sending ads to the radio are gone, people listen to the podcast of the already broadcasted radio pieces. This leads to following questions:

-> How do creative leverage, powered by technology to deliver next-generation consumer experiences?

-> What unparalleled experiences are publishers developing that add value to consumers?

-> How do CMOs best use social with other marketing channels to build strong brands?

New generation is relatively unconcerned about the security of personal information they share on social networks in exchange for value provided. The bottomline is that this type of authorization-based relationship between brand and user is likely to become the norm. Today brands, retailers, publishers and other sites are able to actively establish a permission-based relationship with their users and customers on their own websites. Marketers feel that this is a more efficient use of their resources because the offers are sent to people only if actually interested in the product. This is one technique that have a personal marketing orientation for marketers. They feel that marketing should be done on a one-to-one basis rather than using broad aggregated concepts like market segment or target market. Now websites

have the opportunity to embrace transparency, to be frank with people during the registration process about how their data will be used benefiting both parties. There are various rewards related to permission marketing:

-> Permission Marketing is cost effective than current marketing activities.

-> It gives a long-term competitive edge.

-> Companies currently using Permission Marketing believe that using opt-in files attract new more profitable customers.

-> It helps build a stronger and loyal relationship with both current and potential customers.

-> Permission Marketing helps cut down on resources being wasted.

The research on network technologies is essential for connecting and providing unlimited bandwidth for the future Digital Society. The target should be to development of energy-efficient future network infrastructures that support the convergence and interoperability of heterogeneous mobile, both wired and wireless broadband network technologies as enablers of the future Internet. This includes omnipresent fast broadband access and ultra high speed end-to-end optical connectivity supporting both open services and innovative applications.

Also challenges surrounding Marketing in the Network Society are extensive. We can use core marketing principles, but they need to be applied in a different way and with a transformed mindset. The challenge is to retain & apply the core precepts of marketing in the evolving Network Society, while actively experimenting, learning and becoming expert at leveraging the new tools at our disposal. Marketers need new capabilities to enhance and evolve the core principles and practices of Marketing and not to replace them.

Dr. Himanshu Ujaoney

(Sydenham Institute of Management Studies, Research and Entrepreneurship Education, Mumbai)
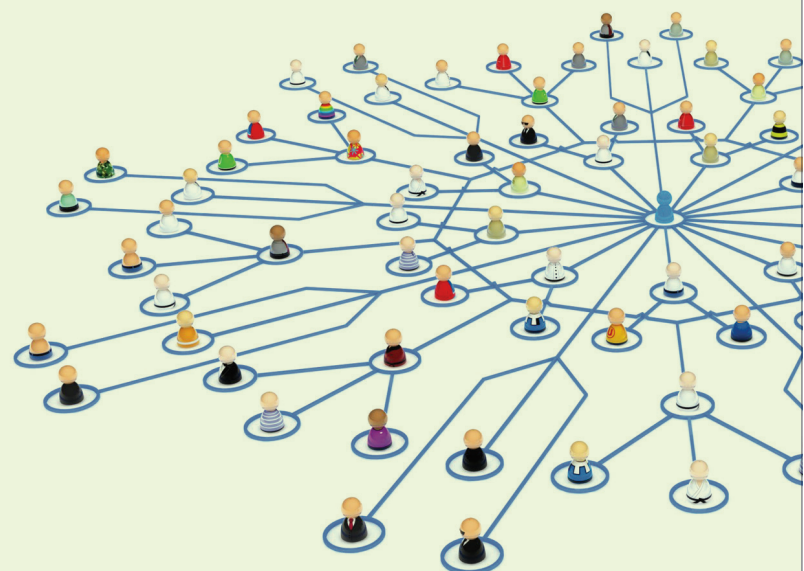
Is The Emerging World - The Future of Network Society?

Can you imagine a life without friends, family or dear ones? I bet you can't. But there is something in this world that today's Gen X or Gen Y or coming Gen Z can't live without. Do you know what that is??? Well, that is a life without having a single social network profile. Yeah at present, we live in a network society which consists of people who always like to utilize their precious time being there on online social world. We are so obsessed with this world that the good old idiot box has become outdated. This world helps us to be in touch with the latest news in the market and share our views with the world. Thus Facebook, Twitter, MySpace, LinkedIn, Google+, YouTube have all become a part of our daily life and your favorite new buddies.

So what is actually its relation with network society? Network Society describes several different phenomena related to the social, political, economic and cultural changes caused by the spread of networked, digital information and communications technologies. The term was first coined in Norwegian by Stein Braten in his book Modeller av menneske og samfunn (1981). But in recent years, network society has been defined as a social formation with an infrastructure of social and media networks enabling its prime mode of organization at all levels (individual, group, organizational and societal). In simple term, network society is now integrated or rather wired with our digital world. So the question arises that what is our role in future of networking society? Well according to me, the future has already begun. Most of us are now using internet as a medium to express our views about political, economic or on any other topic. Together the collected views of ours and the society make a huge impact on the society we live in. This can create a huge change which can be good or bad for us. This may be true even

for corporate giants also. That's why, today's political and economic institutions are using the social medium to communicate with the masses effectively.

A prominent example of political reform can be given on the Anna Hazare Aam Aadmi movement which was greatly influenced by using social media as a tool. The time of rally and venue was communicated through their medium only. The agitation against the Delhi gang rape case was also supported by social media only. The social media is becoming so much popular because people can express their views to anyone apart from the people they know in their surroundings. Thus the other person can respond to your view immediately by replying in return. The era of SMS and emails are coming to an end with the introduction of WhatsApp Messenger in coming years. If you are a music lover, then MySpace and YouTube are ideal place to show and express your views on particular subject. Twitter is another sensation which promotes micro-blogging. At present, famous actors and noted politicians have already a huge fan following in Twitter. Blog sites help us to share our views on particular topic effectively while it also helps to meet similar kind of people to discuss about a particular situation.

Now you will ask as the above stated points are common in today's world, how is this going to shape the future of network society? Well, the answer lies in an old proverb i.e. "The pen is mightier than the sword" coined by English author Edward Bulwer-Lytton in 1839. Though in those times there were no computer or internet and he was not aware of this adage, in today's world, pen (words) says it all. Yes your views can make a drastic change on an outgoing situation. Where time is money and people

are afraid to show anger/agitation in public, words say it all. It can change the political picture of a country or it can even tarnish your image in front of others. We will see some examples regarding use of social networking in coming paragraph. First of all, words are your inner views that depend upon your emotional state and current knowledge about a situation.

Companies in today's era are very well aware of how to use social media as a tool to make a rapport with their customers. Many companies like Woodland, Adidas, TATA, Pepsi have their Twitter and Facebook account, so that they can update their consumers regarding upcoming product and services of their company. Companies like JetBlue Airways have their Twitter account where they interact with the passengers and keep them updated about their flight schedule. Thus if any flight is cancelled or delayed, the airways personally conveys the message to passengers by Twitter and apologize for the same. This has grabbed attention in the eyes of its customers and has resulted in increasing more consumers than before. Most of us go for traveling or dining in a restaurant/hotel once in a month. This example relates with my own experience. Once I had to go to Mumbai for official work and needed to stay in a hotel for a few days. Mytripadvisor.com helped me to find a suitable hotel according to my budget and with the help of feeds posted in website; I was able to judge the quality and service offered by the hotel. The feeds are the experience shared by previous traveler which shows the quality/service of the hotel. So good feeds can benefit for hotels and vice-versa tarnish image. Sites like mouthshut.com, gaddi.com help us to review the quality of certain product and review about product enables one to come into a conclusion. That's why companies like FINAIR Airways, Coca-Cola

upload promotional ads and campaign on YouTube, so that customers get attracted to it. FINAIR uploaded a video on 26th January, 2012 regarding a surprise dance inside a plane organized by its crew to celebrate India's Republic day to promote its service in India.

In another incident, a Canadian musician Dave Carroll expressed a real-life experience of how his guitar was broken during a trip on United Airlines in 2008 due to airline's fault. He uploaded a 'United Breaks Guitars' named video, a protest song on YouTube which resulted in a public relations embarrassment for the airline. The airline had to apologize to the musician in public for its action. Nowadays even the stock market news and updates are available on internet. Thus sites like moneycontrol.com, ICICIdirect.com offers views about a particular company stock position and helps public to take better decision. This indirectly affects the stock market. Even during recruitment, many companies try to check the social networking profile of a candidate on social networking sites and analyze whether to recruit that particular candidate or not for suitable position.

Thus, our social world directly or indirectly influences our society and changes the parameters accordingly. Therefore, the future era of network society belongs to social networking sites and in the near future everything in this world will be linked to our social networking. So next time be careful while commenting your views online because you are changing the world by yourself.

Dinoop Nair

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Network is My Net Worth

One of the answers that multitude of MBA aspirants key in to justify the need for a degree in Business administration is "Networking". One of the words which many introverts dread is "Networking". One of the key factors that help in expanding business is "Networking". One of the strong contributors to job referrals is "Networking". In short, a major factor behind human existence is "Networking".

Hierarchy of human motivation as described by Abraham Maslow requires networking at every step for its fulfillment. Ranging from psychological needs to self-actualization, isolation in the society would have resulted in extinction of human race. "Networking" is not a new concept but an age-old survival instinct developed by humans. Reminds me of the scene from the movie "Cast Away", where the protagonist isolated on an uninhabited island personifies the volleyball and converses with it to keep himself motivated. Human beings are referred to as "social" beings for this mere reason. Social isolation is a major fear factor for many and networking is the only remedy to this problem.

So why has Networking become so prevalent in the present day context? is an interesting question to probe.

Social media, growing professional dreams, periodic renaissance of electronic gadgets; in short, the shrinking world has created the hype around networking. Networking unfolds multiple benefits like mutual exchange of information, spreading the sphere of influence, leveraging the network to help the needy and so on... Some of the key ingredients to successful networking are:

- **Quality networking -** It is about finding the right person at the right time for the right job from the multitude of connections we have.

- **Constant refining and addition -** It is not just about reaching out to people when we are in need, it is about building relationship through mutual benefits.

- **Sharing of passion -** Networks can be again sub-grouped to minor networks on the basis of common passion. Passion builds a strong affinity in the network.

- **Filtering input and output -** It is about imbibing and internalizing the best qualities which we can learn in a network.

- **Making individuals feel special -** Catering to the basic human need for "attention" in a group builds a strong web.

- **Low expectation on reciprocity -** Just because we have helped someone in a tight situation, doesn't necessarily confirm a return favor.

- **Conscious effort to diversify network -** Diverse network is the flavor of the day. Restricting our choices limits our gains as well.

- **Curb the fear of networking -** Many introverts dread the idea of networking, the initiative taken to curb this fear is the first step to networking.

Gone are the days when huge collection of business cards would measure the network success factor. Paradigm shift has taken place from quantitative to qualitative networking. Many successful entrepreneurs would vouch for the fact that apart from individual brilliance, networking is the secret behind many success stories. Networking brings in new dimensions to the root ideas. Brings in fresh perspective that in turn helps in creating new solutions to the problems. Saves time when people's expertise can be used to arrive at a solution, rather than each one of us trying our hands at things which might take years to master. Success of social media like Facebook and Twitter is attributed to the human need for socialization and networking. Word-of-mouth strategy used in marketing is the brainchild of networking. Today, many consider networking as an intangible asset that brings in a higher return on investment than financial investments.

Benefits of networking need not be confined to maximizing personal satisfaction. It is a launch pad that can be used for common good. A platform to voice the concerns of unrepresented sector of people and to garner the support for a noble cause. Beauty of networking is that, the basic networking rule is universal. It helps to break the ethnic, geographical and demographical barriers.

Networking has reached a stage where

> "It isn't just what you know, and it isn't just who you know. It's actually who you know, who knows you, and what you do for a living"

Reasons multitude indicates the necessity of networking and the growing need for it in the shrinking world.

Aishwaria Krishnan

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Older Marketing Habits Die Hard Even Today!

In this fast growing age of internet, lot of people prefer to see advertisements online especially through Facebook, Twitter or other social networking sites. But there is still a part of the population who believe in traditional marketing techniques which brings them closer toward particular brands. The essence of surprise brings an eagerness for a consumer to know more about the product beyond it to use it and experiment it. Coca-Cola, Cadbury, Pepsi, Fevicol, Rasna, Lifebuoy, Amul etc. have created such an impression today that no other brands can beat their competition. They are like the market leaders. How has this happened? What different they did compared to other companies? They have a strong brand base since day one that has today brought them to the top and consumers have strong associations due to the traditional marketing methods used those days.

It might have taken a decade to create a brand image for Nestle Maggi noodles - 2-minutes noodles. In 1982, nobody could believe that a dish could be made within two minutes and that has a wonderful taste, attracted lot of consumers over the years based on old advertising methods like a campaign, pamphlets, newspaper ads, and black and white television ads. From the first billboard campaign in 1966 till today Amul girl is prominent in 22 newspapers telling a message, this is another way how Amul has attracted consumers and created a very strong brand association. Today, lots of people do not to see advertisements on newspapers, the method of pamphlet is forgotten and consumers are not encouraged or motivated to buy products in such a way. In today's generation, very few advertisements in late 2000's have succeeded through print screen, television and newspapers. Few advertisements namely Vodafone Zoo Zoo, Happydent, Airtel - "Har Ek Friend Zaroori Hota Hai," Pepsi, Naukri etc. have made consumers buy the product due to the innovativeness. Television and newspapers are one of the best modes for communicating about a brand or product. They are the oldest methods but they reach consumers best. Every day the competition is increasing, demands are more and expectations are high. It is not necessary for any other type of media to attract more consumers.

Few advantages using traditional advertising are, it mainly has unlimited exposure for information to a consumer before he/she buys the product. When we know so much information, the risk factor is lesser. While watching an advertisement through television, we know some information about the brand in the form of appearance, size and category for use to consumer. In attracting a consumer using television covers a large population as many people will be watching the particular channel at that point of time. Television advertisements can easily identify the target market and fulfills their need faster. Today, a company brand focuses upon how to attract consumers towards their product, at the same time also allows to them to create awareness about the availability of the product. Print media help consumers know the right and wrong about the product which helps them judge easier based upon the facts provided. When a brand has to develop, they focus upon their target customers hence it is important to create a good first impression which helps in grabbing most of the customers in first instance. This can be done through advertisements in newspaper and television and banners about the product can attract more consumers easily. Print media sources tend to have longstanding, loyal readership. People may read their hometown newspaper daily and may also subscribe to specific magazines for long periods of time. This frequent readership helps reinforce the advertiser's message or even develops an ongoing campaign that may cover multiple issues.

The words written on ink on the newspaper is considered as the truth hence consumers can trust and also be aware about the product. This is to understand the brand better, know the target customers and overall helps in understanding the product better. Compared to the internet age, these traditional methods work in bringing in trust to a consumer as old habits die hard. Cadbury, Coca-Cola, Pepsi, Amul have a strong base to grab their customers and be on the top in the competitive market. When consumers know the products achievements, improved satisfaction and have strong brand imagery through the traditional advertising methods such as newspaper advertising, television advertisements, advertisement campaigns and distribution of pamphlets, they can succeed in the market and grab the maximum number of consumers and increase the brand's overall market share.

Ananthalakshmi C V

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Network Society Today & Tomorrow

Network is the net-worth in today's world. The term network society, nettsamfunn, was coined in Norwegian by Stein Braten in his book Modeller av menneske og samfunn (1981). With daily increase of Internet users in today's world, people are coming virtually closer to each other. With introduction of IPV6, the capacity to hold the number of Internet users increases exponentially than it was from IPV4. Physical distance is no more a barrier; with advancement of technology, entire universe came onto the fingertip. The network society is an amalgam of technological, economical, political, societal and cultural developments which, taken together, form a new context for our various societies. The idea of a network society is an attempt to make sense of the changes we are in the middle of. Network Society as a form of society increasingly is organizing its relationships in media networks gradually replacing or complementing the social networks of face-to-face communication. Personal communication is replaced by digital technology. This means that social and media networks are shaping the prime mode of organization and most important structures of modern society.

Social Networking Sites have won enormous success in past 5 years. Facebook have crossed 1bn user with average age of 18-25 years. Over here people are socializing along with some better business motive to build community with customers. With the help of it various communities of similar interest people can meet up to do things of their passion. Real time sharing of snaps & status make your near & dear friends or relatives who stay miles away from you stay connected. Twitter have crossed more than 600mn users with average age of 26-35 years, where interaction in real time & all the latest updates are available. LinkedIn is used for B-2-B social networking tool. YouTube have more than 10Billion regular viewers, it is a popular avenue for online advertising. Blogs of some influential people helps to pass certain kind of opinion which are followed by many people.

The network society constitutes socialized communication beyond the mass media system that characterized the industrial society. But it does not represent the world of freedom sung by the libertarian ideology of Internet prophets. Various business advertisements as per specific kind of people's interest make corporate more favorable to capture segmented customers. This method is also called as COBRA: Consumer's Online Brand Related Activities is used by advertisers for promoting their product. Along with that eWOM: Electronic word of mouth is used as product promotion via "consumer-to-consumer" interaction. This will create Bandwagon effect. Multimedia Usage: It is easy to convey message than many words & it also makes complex idea into simpler one. Example: WorldMusicSupply.com, an online music instruments & accessories supplier used YouTube to build strong online community.

Few of the stages which should be followed in the future:

-> **Activity Based:** Counting the KPI (e.g. click through rate, downloads etc.)

-> **Operational:** Efficiency Measures (Campaign ROI, Spend: Awareness Ratio)

-> **Output:** Measures based on Outcomes

-> **Leading Indicators:** Measures must be based on likelihood of an outcome (e.g. Growth rate, adaptation)

-> **Predictive:** Complex statistical modeling to determine future trend

In the near future, the education quality is certainly going to evolve into a large extent, where Professors from top college can provide world class knowledge. All of them visually represented so the retention power increases by 70% & over a certain period of time this development will empower youth with various new ideas. Separate entrepreneurship guidance from successful person's testimonial will create lots of job. Since a huge market for education and training opens up, costs will plummet and the quality of education will be able to soar. For example, a rural school which normally couldn't afford the best English language instructor could easily have a bank of quality instructors on tap wherever they happen to be in the world. Think of how you could tap into the intellectual brainpower of experts on an as-needed and on-demand basis. It would be good for the consumer. It would be good for the experts as they will be able to open newer and more markets than ever before. Everyone wins. In a country like India, where more than 800 million uses mobile subscription & 2 lakhs are added everyday, there is a huge scope for online reading of books, holistic solution of complex problem becomes very easy with the use of network.

The emergence of global financial instruments makes it possible to manage capital round-the-clock in real time for the first time in history. The trend includes the inter-organizational and autoimmunization of intra- and inters organizational business processes and global sourcing and marketing. The rise of the network economy on a global scale is often related to sustainable growth, the disappearance of business cycles and zero inflation. Progress in information technologies, together with massive deregulation, has been credited with setting this development into motion. With the increase of technology, the growth of technology will enhance & service sector will rise up to a large extent to create & maintain various online portal. That opens up huge job opportunities.

The emphasis on the necessity of relationship building is most obvious in recent literature on e/m-business, e-commerce and internet marketing. For example, detailed IT-assisted CRM (customer relationship management) systems are being suggested for companies irrespective of industry. Business-to-business relationships have been argued to constitute the most important context in which companies are using the net to leverage customer value. On the verge of developing tools like Google's Caffeine or Yahoo's Hadoop enable real-time search. For instance, with Caffeine, Google analyses the web in small portions and updates its search index on a continuous basis. Search engines can put out content generated on, say, Twitter, in less than three seconds of it being put out.

The identification of global level trends of the network society is difficult due to the fact that many of the phenomena acting on a lower level of analysis also act on a global scale. For instance, changes in the behavior of individuals have potential systemic effects and consequences at the level of the firm, the network, the industry, and eventually at the level of the global economy.

In order to thrive in the current dynamic scenario, much of pro-active effort is required to use various new technologies to achieve new heights of technology. Effort should be made to come up with innovative ideas & evaluate them thoroughly before incorporating into the business.

Controlling, which is one of the basic function of management, will be possible only if measurements of efforts & performance is done. So adopting correct measuring metrics will enable keeping checks on the effort, implementing corrective measures, and will ultimately enable the network society to be more efficient & effective.

Ritesh Pal
(Great Lakes Institute of Management, Chennai)

Next to Online Age!

The internet age which started in early 90s has almost completed its silver jubilee celebrations since its inception. Generations of people of both kind - the ones who had lived their life without it and ones whose life was entirely shaped with the wonderful offerings of the Online Age, have lived together in harmony in this Online age. The former earlier not ready to indulge in to the wonders of the Internet, but had to give up their resistance thanks to the wonders of the online digital platform.

Internet life journey has been long starting from dial-up connections and brochure-ware to broadband and social networking. In the communication space too, which was earlier restricted only to voice and text, Internet has offered a lot of other services like electronic file sharing, online gaming, e-commerce and transactions, search engines for electronic searches. Companies like Google watched their brand name become a generic to electronic search and Facebook almost became a part of life of the users. These services were cost effective, had an emotional connect, helped their users with their needs and also reduced burden on human part.

The Internet has seen its movement from one platform to another starting with the desktop, then laptop and now the usage on the mobile and tablet platform. The transformation from LAN, WAN to the Wi-Fi, 3G and the more advanced generations to come clearly depicts the overall role the Internet has played over our lives.

Internet has not only been a game changer to the individual consumers but has also helped make or break organizations. It had almost collapsed the United States economy in the early 20's but has also helped firms like Google to become one of the largest organizations of the world. Earlier, buyers had to depend on vendors for all the product information of their need which was risky as well as time-consuming. Online age let the buyers have beforehand information of the products thereby reducing the risk and making the process less time-consuming.. Also, prices which were entirely monopolized by the seller can now be decided by the buyer, by comparing seller products with other competitors. Although experts feel that the tyrannies of choices creates anxiety among the buyers and make a purchase less likely. As a result, many customers prefer to have expert opinion on these buying decisions rather than themselves taking the final decision. For example, the airline industry has seen the miracles of Internet with consumers' decision driven entirely by price with consumers able to choose the lowest cost air flight without consulting a travel agent. In other words, the rise of one sector and business pulls down another business thereby witnessing consumers' move from one platform to another.

Similar scenario was witnessed in the computer space with hardware products now being bought over the internet thereby affecting the local retailers. In spite of knowledge available on fingertips, a lot of emphasis these days lies on the business acumen and in-depth industry experience. This is because the customer these days has the firsthand information via the internet and only likes to depend on others for every detail nitty-gritty. Consumers these days expect a huge level of industry knowledge, technical knowledge and general business expertise from sellers.

In the coming years ahead, experts and researchers will no longer depend on the Internet's marvels and capabilities and internet as a medium will no longer exist similar to the present wired telephones. Instead, something more modified platform will replace internet making the existing internet obsolete. When that happens, researchers and experts will no longer compare the Internet to the other forms of communication that they have used in the past. Instead, it will have its own rules and comprehensible usage.

Cloud computing explains how sales groups often offer leading technologies that later become accepted by the corporate landscape. A lot of people would be wireless connected with users able to retrieve a lot of information through tablets and smartphones. On the first week of May 2013, when Samsung announced that it created a cell phone system fast enough and comparable to the 5G generation, it helped pundits to imagine downloads speed of 1GBPS. This means that high definition movies can now be streamed and downloaded within few seconds. This not only will open doors to several businesses but will also enhance the overall user experience of Internet. Advancements like these will transform the existing Internet age in to more of a "Supernet" age.

In the future of Supernet age, people would be able to communicate and build strong relationships, however they will still be able to distinguish between "real relationships" and "social networking" colleagues. Regardless of the technological advancements, humans will remain humans and hence would still prefer face-to-face meetings and personal contacts especially in cases where trust factor is involved. The huge database management softwares and servers currently used by large companies will become outdated with huge chunks of data to be stored in the cloud environment. This will provide the benefits of easy access of data anytime, anywhere and from any devices possible.

While Microsoft, Apple and Google are trying every possible way of keeping their hold in the existing market and entering in to

be streamed online by the node and will be displayed in front of the retina. The next generation would be the age of Social discovery instead of Social media with people able to connect instantly to unknown people with similar interests. This will definitely change the way human relationships are formed.

Thus a lot of changes will happen in the near future with speed and service quality remaining the main points of differentiation for the companies. The coming age will be called as "Supernet" with business remaining in Internet space but transactions becoming more quicker and response time reduced to few seconds. Whatever it may be, humans will still remain to be humans and a lot of humanity traits will remain unaffected in the future.

Saurabh Pramanick

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new market spaces, standard Window machines will still remain to dominate the PC and laptop market due to its wide usability and compatibility with its users. Even in the meetings sector, video conferencing and meetings provide several advantages over physical meetings similar to email over hard copy. The advantages include easy storage and retrieval, time saving, easy to record, cheap etc. FaceTime has become very common among consumers and business people. Voice mail is making cold calling increasingly difficult. Governments are increasingly putting restrictions on cold calling. In fact, use of social media will replace cold calling for lead generation.

In the Supernet age, virtual and real world will be merged in to one. Google glasses are just a beginning with lenses to come in the future that can create an entire virtual world near the retina. Self-monitoring of several things like health would be possible and GPS navigation would be accessed without depending on other devices. All the information required would be available just by thinking about it and would be displayed in front of the retina. The human brain in the future will act as a node and Wi-Fi signals would be accessed by it to provide instant access to information. Entertainment will

Social Media Measurement for Brands - The Debate Continues

Even before Facebook started selling advertising space, brands existed on Social Media. However, the importance given to the space was less and it was considered just a plain Jane media buying exercise. Only when some brands started doing exceedingly well on Social Media coupled with a huge inflow people spending considerable amount of their time on it, it became the modern day virtual Times Square.

Today, every brand either has an internal Social Media team or they hire an agency on retainer basis and some even hire them on Campaign basis. The 'Social Market' has a mix of some excellent and some not so great campaigns. But in both the cases, the final question that every brand asks is the same - what have I achieved of this campaign. Unlike traditional BTL campaigns where the excel sheets will happily do the talking in terms of the sales made or leads generated - Social media is a tricky place.

Business Objective: It is the overall business goal that the brand is trying to achieve. It is usually the positioning of the brand that the company is trying to cement in the mind of the consumers. For example, "position Titan as a young, international and sexy watch brand."

Campaign Goal: Campaign goal is something which is more specific and short term. A social media campaign can be 'stand-alone' or act as a supplement to an offline campaign. It is generally targeted at a particular geography or a particular target group.

KPI (Key Performance Indicators): These are the measurement metrics that a brand defines pre-launch of the campaign and may or may not define benchmarks to be achieved post campaign. This is the main subject of discussion in this article.

Content: Content development is bringing the campaign concept into a creative asset. It may be done by an internal team or by a hired agency.

Execution: Lastly the execution bit, where the brand actually makes the posts, monitors the activity on the page, engages the users and solves their queries

There is no yes or a no to this question. The answer may be different for different brands based on their expectations. It is something on which everyone has an opinion but no one has a solution. But by and large every brand can to an extent measure the success of their campaign and this depends on how well they define their business goal. The clearer the goal is the accurate is the measurement. However, one must also understand that it is not always possible to define a quantitative KPI to every goal and sometimes a goal can have more than one KPI.
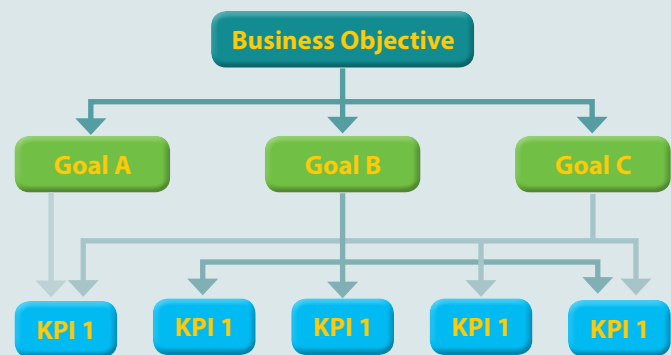
One question that haunts every brand is - Are my numbers good enough? In the blinding race of getting more likes and followers, brands tend to get lost and end up spending huge amounts on advertising without any true benefits. One common strategy used by companies is benchmarking with respect to the competitors. So, if competitor A has X number of likes and B has Y number of likes, my brand should have Z number of likes. The inherent flaw in this equation is; firstly 'likes' is the worst parameter to measure social media performance and secondly every brand on social media is different and have its own goals, positioning and strategy.

The best way to tackle this issue is to develop your own benchmarks. This can happen only through trial and error and requires a lot of patience. For brands which have not done any systematic measuring should not put a number to their expectations. Slowly and gradually as they launch campaigns and keep a track of their performance, they can define their own benchmarks.

The answer is simple - as many as you want! But a good yardstick is to calculate your target audience on Facebook and aim for 2-5% of that number depending on your advertising budget. But it can be even 1% or ever 10%; the point here is it is not the number of likes that should be the end goal. On Twitter too, there cannot be any number mainly because twitter advertising is not user based and we don't have any analytics tool at hand.

Everyone says that the numbers of likes don't matter but almost no one knows what else to measure. Fortunately, Facebook gives us a lot of data in terms of analytics to understand the atmosphere of the brand page. Rather than looking at absolute numbers, one must always look at ratios to get a clearer picture. Four important ratios that every brand must measure are:

Lifetime post consumers

It is the percentage of users who clicked on a post over the number of users who saw it. This is another way to measure how well a particular post attracted clicks. This time, however, it is not impacted by outlier users who may have influenced the results with a high number of clicks. The focus here is entirely around number of users instead of number of clicks.

Lifetime post consumption

It is the percentage of times a post was clicked over the amount of time it was shown. This allows you to measure how well a particular post attracted clicks, regardless of how many people saw it. If you base success and failure on number of clicks only, you could overlook important factors that will significantly impact impressions that lead to those clicks, including time of day and day of the week.

Lifetime people who have liked the page and engaged with post

It is the number of those fans reached, percentage who clicked anywhere on a post. This time we're measuring engaged users over Fans who were reached instead of total number of Fans. This could help give you a better idea of the true success of a post in the eyes of your Fans while cutting out factors like day of the week and time of day.

Lifetime post stories by people who have liked the page

It is the percentage of times the post was shown to fans that resulted in a story in Friends' News Feed. While any clicks give you an idea of raw number of people who expressed interest in your content, clicks that result in stories are even more important since they help your post go viral. This post focuses on those most important clicks (comments, likes, shares, claims, etc.)

The number of ratios which can be calculated through Facebook data is endless. The brands need to spend a lot of time with this data to understand where they are going right and where they are going wrong. The insights into the quality of content and delivery of brand message can be churned out to some extent from this data.

For Twitter, this level of analysis is not possible. While the number of followers, mentions and retweets can be used as metrics, Twitter is more about measuring quality engagements; and this leads us to the next sections

Sometimes it is important to go beyond the Excel sheets, ratios and formulas. How does a brand measure awareness, loyalty and trust? Qualitative KPI should be defined as a long-term performance metric. As the word literally says - qualitative; means we cannot put a number to it and so the nature of analyzing it is also different. It is upon the brand to sit and think of how the social media has changed the brand over the time.

Example - The TG now perceives my brand as a young, sexy, modern brand as compared to earlier when it was thought of as an old and stodgy brand.

These things are very subjective but at the same time very important to get a bird's eye-view of where the brand is heading on social media.

Time and again we see brands challenging the norm and doing something which is different and bold. After all, if there is no standard way of measuring social media success, why not measure it the way you want. For example, instead of simply measuring the number of comments, why don't we measure the number of positive conversations? It will be an uphill task but will give rich insights in brand engagement.

Instead of counting the number of queries, why don't we list down the new things we discovered about the consumer which did not know before? Innovation in defining your KPIs is as important as the campaign itself. It depends upon the brand as to how much effort they want to put into measurement.

Example - Starbucks had initiated a new campaign called 'My Starbucks Idea' where the users can give product ideas, experience ideas or involvement ideas. One way they could have measured the success was to calculate the site traffic. Instead they simply calculated the number of ideas that they had not thought of before minus the ideas they actually implement. It would be just one whole number and still it speaks a lot about the campaign than any other analytics.

How does a business translate social media success into sales? Is it even possible to relate the KPI to the revenue generated? Unfortunately, no one has a correct answer to these questions. While some brands believe that the purpose of social media is not tracking ROI, some brands do monitor a general trend that affects the revenues.

Social Media Marketing though popular is still in its evolution stage and whether one is an expert at it or a novice; everyone is equally clueless about measurement on social media. So whether you believe in quantitative or qualitative analysis; one fact is undeniable - social media measurement is very important and it helps to put some method to the madness. As to whether it is an art or science? - Well, it is both.

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Will The Real Me Stand Up?

Have we ever experienced duplicity with the way we go about conducting our life's daily chores? Does the surveillance of the society around us, cajole us to demonstrate our predictable demeanor? These questions may seem innocuous at first but will soon grow teeth and become alarmingly penetrative. We will be amazed to see ourselves transitioning from an altruistic, civil, sane and responsible being to a selfish, obnoxious weed whose motto is to survive at others behest.

At first, we will try to fight and detest this alien feeling by condemning it, attributing it to circumstance etc. only to realize that this behavior always existed in us and it was time before its presence was acknowledged. This diagnosis, I believe will open the door to self-realization and we will start understanding who we really are. Altruism is the disguised form of selfishness. Why are we publicly dumb and privately intelligent? Fortunately, the blame does not rest on us, at least not entirely.

We are so immaculately governed by the characters we portray that after a certain point, we fail to understand the difference between what we play and what we are. This alien behavior becomes such an indispensable facet of our personality that it requires nothing less than a glaring analysis to isolate it from the real us. Let's observe an illustration to break the monotony of the narration and more importantly, to lay credence to the above theory -

In a public place, with people around, we cannot stand the sight of children begging for alms, people with disability overwhelming us with countless blessings in exchange for a penny. Our heart automatically reaches out to the transform into the most empathetic soul that ever walked the face of this mother earth. Believe me, there is nothing artificial about these feelings.

Our emotions are all genuine and intentions well-meant. What we find unfathomable is the fact that when faced by the exact same scenario, these selfless feelings don't see the light of the day. They don't blossom. This compels us to believe that the society around us has a direct bearing on how we govern our actions and inactions. The society around, persuades us to sell ourselves so that we become a delectably consumable commodity that everybody grows fond of. For us, that's the end of the game. This bears immense testimony to the fact that once you bring SOCIETY into the equation, it is a different ball game all together.

We are pretty sure, by now, our readers would have dismissed us as an iconoclast, who not only takes pride in destroying the concept of society but also enjoys exploring the stark darkness inside its constituents. This is not a sermon, though it almost threatens to be one. Nor does it delight us to explore the morality-shift that the people have been a quiet witness/victim to/of. It is only an attempt to orchestrate a meaningful dissection of the behavior that today's man, almost unconsciously, showcases in order to seek acceptance, affection and approval. It is the fear of not understanding the darkness in us that makes it almost irresistible to seek refuge into the endearing claws of the society.

Our motive, today, is not to challenge anyone's established beliefs. It is a perspective that has its share of evidences and has all the ingredients of a fascinating debate. However, if our attempt leaves you thinking for a reasonably longer period of time, the mission is accomplished.

Editorial Team - Gravity

(Shambhavi Yadav, Swati Verma, Sourabh Shrivastava, Prateek Tewari, Suhas Cadambi)

How Networked Are You?

Gen Y is the generation of "Smart & Efficient work" and I believe the smartness lies in networking. The professional networking sites and the needs of today's generation has taken networking to a different level. Networking and meeting people of different expertise can help you when you need information, suggestions, guidance or even a business or career opportunity. Getting these via networking is not a surprise at all in today's times. Hence it is vital that you are very well networked professionally. A few attributes could show or tell how networked you are.

"Who you know" is as important as "What you know". And I am of the same opinion, meeting people and making positive connections can benefit you in different phases of your professional life, as you climb up the ladder.

College and B-schools are full of opportunities for networking, but it is up to the student to utilize these opportunities. Networking with your faculties, professors and college alumnus could update you on various subjects of your interest and companies you look at as your prospective employers. For me, my involvement on campus started with one thing and then had a chain reaction on me joining more and more things. Being involved gives you the opportunity to meet people not just within the university but throughout the community. Recommendation is another factor that work and support "who you are and what you do". Recommendations' by faculty, professors and fellow students are of great importance. Having your professors and seniors support, comment and talk about you on a public platform builds an initial image about you and opens up gateways of opportunities.

Once you decide which way you want your career to go, you can join various communities and groups both online and offline. This gives you an extra edge. The discussions and activities in these groups update you on the latest market trends. I always believed that being a proactive networker not only keeps you updated but also increases your circle of influence. The experience you get from being involved and the people you meet can be invaluable for your future. These are the forum which gives you a platform to showcase yourself and fetch students' internships in many cases. It is said that up to 85% of jobs are never advertised and so I assume that there are also many internships that are never advertised as well. Networking helps us to uncover those hidden possibilities. Start your networking from home. You can begin your internship exploration by contacting friends, family, and faculty. Faculty are a good source to consider when looking for internships since they usually know of other students who have had similar interests to yours and who may have completed internships in the field.

The networking does not end at the gate of your opportunity, it is a continuous process. Your networking should be strong enough to get someone help you, guide you or recommend you. An internship can be tough however I say that one-on-one networking during an internship is a must - without neglecting the actual job. Because networking if done in a right way leaves a great impression on the employer, it can lead to a permanent job offer or a handy recommendation.

Having a strong professional network is always a plus. I happened to have met all my professional partners through networking. The contacts of my contacts can be and have been really beneficial for my business. The work for me became much easier as I did not have to waste my time hunting for my business associates. Because of my network I directly got connected with people who were my prospective business associates. For me the reduction of time meant additional time for personal pursuits, time with my family and friends, and less worries about my business.

As I mentioned earlier, networking is one of the best ways to land a new job. Ask yourself, are you making purposeful connections or networking aimlessly? Are you aware of the opportunities in the market? Networking can expose you to jobs that aren't posted online or in newspapers. Making others know that you are looking for a job and what your expertise and experience is could open career doors of opportunity.

It is important that you leave those you meet with a positive impression. Make sure to make connections with the right people in the right way. They need to be sent the message that you are competent and pleasant to deal with. Being optimistic and excited about what you do makes them remember you and want to maintain a connection with you. A key to this is to be diligent about returning emails and phone calls to maintain your credibility with them. It's amazing how credibility takes you a long way in your career.

Your networking also keeps you updated on the movements of your colleagues and the industry trends. You can also get regular feeds and updates of the news that interest you. There are various means to get information you desire today. There are apps, there are social and professional networking sites. Sharing and receiving industry or an individual specific information was one reason why we introduced our 'Smart News' feature on ApnaCircle.com. 'Smart News' gives you the latest news shared on ApnaCircle about your chosen or set keywords. This enables an individual to not necessarily connect with a contact but still receive relevant news shared by him/her. A user can customize the news that they want by the keyword settings.

It is important for you to know yourself before you go out and make castles in the air. Discover your strengths and weaknesses and then, using your strengths to your advantage is an art which helps you build the brand "YOU". The first impression that a prospective contact gets is from your professional profile, hence it is extremely important. Your profile should be well written, informative and focused in terms of your expectations.

The biggest mistake that people make in networking is that they don't do it. The power of networking goes beyond the virtual world to facilitate networking offline as well. You can attend industry events, business networking, bar camps, meet ups and so on and add people you meet there, to your contact list. This networking i.e. offline networking when meets online networking, brings a wave of opportunities.

It is important to network purposefully and professional networking demands consistency. It is very important to keep the visitors of your profile engaged to enable them to gauge you and open new opportunities for you every time they visit your profile.

Yogesh Bansal

Founder & CEO, ApnaCircle.com

Convocation at Great Lakes, Chennai

Great Lakes Institute of Management held its ninth Convocation on 28th April. Students of PGPM, PGXPM and PGWPM graduated in the presence of industrialists Vellayan, Executive Chairman, Murugappa Group and Ramesh Vangal, Founder and Chairman, Katra Group; and Dr. Bala V Balachandran, Founder and Dean, Great Lakes Institute of Management. Dr. Balachandran, commenced the event by declaring the ceremony open at Chennai Trade Centre.

"Shaping the Future in Turbulent Times"
- Speech by A. Vellayan, Executive Chairman, Murugappa Group

Mr. Ramesh Vangal, Members of the Board of Directors of GLIM, The Founder, Chairman and Dean - Dr. Bala Balachandran, Members of the Academic Committee, staff and my dear students. I am delighted to be here today for this Graduation Day Ceremony. I would like to thank you, "Uncle" Bala, for your warm invitation and the opportunity to be a part of this important event.

In 2004, when Dr. Bala mooted the idea of a world class B-school in Chennai, all of us were excited by the idea, but some also thought it was a dream too far. When he and this team at GLIM have achieved in these few years is nothing short of inspirational. A fabulous campus; 400+ students every year; a portfolio of full-time and part-time programs; outstanding faculty; and, as proof of the pudding, batch after batch of students preferred by over 150

global and Indian corporates. My congratulations to Dr. Bala and GLIM on this extraordinary achievement of building an institution that is designed to be "distinct" and, certainly in no danger of becoming "extinct" for a long time to come.

My congratulations also to each and every one of you graduating today. I am sure you have all enjoyed the wonderful experience that only a campus like GLIM can offer - a tranquil environment in which to pursue rigorous academics and hectic fun alike. The very names of the graduating batches - Mighty Mamallas, Kings and Warriors - signals a liberal approach to education and wholesome development of the individual.

A convocation ceremony, especially that of a post graduation course, is a grand rite of passage - it's a time when one door closes and another opens. For most of you, this will probably be the last full-time experience of the world of academics. From here, you move to the world of business and industry; where theory and concepts compete with common sense, convenience and compromise to create commercial impact.

It is to this world that I'd like to draw your attention today - the world that you are about to enter, with your lofty ideas and high

aspirations. What should you expect from the ceremony? From industry? From the corporations you join?

Let me begin with a quick look at how our country is placed today. If you have been reading the media coverage of the Indian economy over the past decade, you can be forgiven for thinking that the journalists are actually working out of a zoo. Is India a fire breathing dragon? No, that's reserved for China. A lumbering elephant, then? May be a sleeping Tiger? A few weeks ago, allusions have been made to bees. And a recent cover of a reputed international magazine shows India as a cat. Will a mouse follow soon?

This confusion reflects - not just the creative limitations of journalists but also the reality of a nation in transition operating in a world which, in turn, is also in transition. It reflects the tremendous opportunities that India offers Indians and the world; and the challenges that need to be overcome to realize those opportunities. It reflects the rapidly changing expectations of a billion people, the enormity of the task facing the political leadership, and the general bewilderment of external observers at the way we are addressing key issues.

"We always make it difficult for ourselves", said Sir Alex Ferguson recently, referring to Manchester United's tendency to give up on its early lead somewhere in the middle of the season. He could have been speaking about India.

For instance, here's a list of the things that are hobbling the economy today. A high fiscal deficit. A high current account deficit. High core inflation. A slow-down in investments. Poor skill availability. Restless labor. A reform process that moves in fits and starts. And a crisis in governance.

But, make no mistake. None of these problems - call them mid-season blues - can take away the core potential of the Indian nation. Like United States, we can go on and become champions. That's because the opportunities and strengths of the economy are many and they bear repetition.

First up is the Demographic Dividend - of which you young ladies and gentlemen are one annual installment. Half the additional to the workforce between 2011 and 2030 will be in the 30-49 age group. This stands in sharp contrast to the again populations of the richer countries. Of course, creating quality jobs for all our people is a challenge - but it gives us a change that to ensure that, as a nation, we do not grow old before we grow prosperous.

Linked closely with this is the rise of the middle class. The resultant consumption boom - both in urban and rural India - is the basis of the potential for the country's economic growth. Urbanization itself presents opportunities for improving the lives of citizens. And the transformation in agriculture and rural India will improve productivity manifold while assuring food security. The proposed large investments in infrastructure will be a shot in the arm for all sectors across the economy. And the investments, both public and private, in education and healthcare will lead to sustainable increases in human potential.

Meanwhile, the rest of the world too finds itself in uncharted waters. The West and the North are still coming to grips with the rise of the East and the South. The shits are not merely in economic power, but also in geopolitical and socio-cultural power. Demographic changes continue to baffle governments. Globalization and the closer integration of markets are throwing up surprises for which the world is completely unprepared - both in the nature of the events and scale of their impact.

In an attempt to sum up these opportunities and threats and the differences across the globe that a business has to navigate, the consulting firm Boston Consulting Group coined a new phrase - they call it a "two-speed world". I would go a step further and even call it a "multi-speed world."

As a conglomerate with a presence across diverse sectors, we at the Murugappa Group have experienced the multi-speed world for some time now. Let me give you one example: Last year our financial services business grew upwards of 40%, engineering was flat and agri-based businesses actually shrank by a few percent. So, in a manner of speaking, we are driving aggressive growth in the first floor of Dare House, our headquarters, and relentless cost control in the third floor.

"Okay", you say, "so it is a multi-speed world. Better learn to deal with that". But when you start to do that, you find it is not enough. Because, you are not dealing with 2 or 3 fixed speeds - you also have to deal with frequent changes of speed. What do I mean? Today's business cycles are much shorter than before and often, they are impacted by global factors well outside our control. I am not exaggerating when I say that between the time a company's executives start working on a 3-year business plan and the time the Board approves it, many of their assumptions can be completely overturned.

Added to that we now have black swan events which have enormous impact half way across the world. We had proof of

this just last week. There were traffic jams in T Nagar because somebody in Europe speculated that the government of Cyprus may have to sell its gold to meet its obligations. I don't know how many people who rushed to buy jewelry on that day can even locate Cyprus on a map. And that is exactly the point.

Such turbulence is here to stay. In fact, economic turbulence has increased in intensity and now persists longer than in preceding periods. And, at its worst, such turbulence destroys a large part of the value created during stable periods. How do you even begin to manage this?

Traditionally, when you posed these kinds of questions, the clichéd answer in management has been "go and think outside the box". But that is no longer as easy as it used to be. Often, the space outside the box is expansive, uncertain and risky. There is no guarantee that you will find an appropriate solution in this vast spare. Instead, we now find that businesses need to "think in new boxes" - we need to build new scenarios, new models that provide alternative solutions to the growth conundrum. For example, at Coromandel Fertilizers, the solution to managing raw material volatility and sustaining growth was not to start a new unrelated business or product. Instead, we created the new box of Rural Retail. Today, we have over 800 retail stores across AP and Karnataka meeting the agricultural input needs of lakhs of farmers. This, in turn, is driving a range of creative solutions as the team works towards understanding and meeting the needs of the customer in a changing socio-economic rural environment.

Another way for a business to overcome turbulence is to consciously build "adaptive capacity". One form of adaptive capacity is the ability of an organization to constantly listen to the environment, read signals for change and act on those signals. This, naturally, is easier said than done. One big challenge is to separate signal from noise - tease out the hidden patterns that can predict, for example, how consumer behavior will evolve in the coming years.

Another adaptive capacity is "experimentation". Companies need to be able to generate a stream of ideas, experiment quickly and economically, scale up the successful ideas and accelerate time to market. Last year, in the midst of the slowdown of the Commercial Vehicle industry, Cholamandalam came up with a string of more than 50 innovative projects to increase market penetration, improve sales productivity and enhance customer experience. The company's systematic approach to idea-creation and project management helped it to set a new pace of growth.

Adaptive companies also need what BCG calls the "Organization Advantage" - the ability to reorganize quickly and seamlessly in ways that promote collaboration and flexibility. This is a must if the company aims to turn negative externalities into business opportunities. People practices must support the building of an agile culture that flexes to withstand change rather than break under the pressure of turbulence.

Even more importantly in times of turbulence, it is essential that the business and its key leadership retain a "strategic optimism". I am not a fan of sticking the word "strategic" in front of everything. But, this is one exception I am willing to make. When everything around you is uncertain, it is quite easy to slip into a deep pessimism. There are always the naysayers and the "I told you so's". Often, these so-called experts belong to the "stopped clock society" - even a stopped clock is right twice a day. Similarly, in anything that is cyclical, prediction of doom will eventually be proved right. And shorter the cycles, the greater the hit rate.

In such times, it is the responsibility of leadership to ensure that the entire business remains clear eyed about the "challenges" it faces; leaders must also keep the organization focused on the "opportunities" and what they mean to the business. Often, a crisis releases enormous levels of pent-up energy, innovation and fundamental change. When times are tough, we can see issues for what they are and take the difficult decisions that we were unwilling to for many years. We are more ready to accept change and to stretch to reach beyond the boundaries of comfort we set for ourselves. It is the role of the leadership to harness this hidden source of energy in the company and unleash it through constructive action. This is why strategic optimism is vital to the survival and growth of the business.

To strategic optimism, I must add one final factor - a deep and abiding faith in the company's core "values and beliefs". In the Murugappa Group, it is our values and beliefs, now known as The 5 Lights, that have helped us navigate through difficult waters - the troughs of business cycles, the storms of deregulation and the tsunamis of intense completion. When in doubt, we have usually gone back to these principles and found answers. In fact, I would even place this as the single most important feature that an organization needs to inculcate in order to be able to stay its course in rough weather.

Let us summarize the ground we have covered: It is a multi-speed world in which intense and more persistent turbulence is here to stay. Successful companies can manage this by thinking in new boxes and building a range of adaptive capabilities. Leaders of these organization must maintain a strategic optimism and foster an abiding faith in their core values.

Friends, today you enter this brave new world of business. Your predecessors - those who joined the workforce in the last 10-15 years - experienced unprecedented growth as India liberalized. Their generation ushered in scale-thinking into Indian business. You want to open 500 branches in 12 months - no problem. You need to process a million CVs a year - done. Thinking of an overseas acquisition - sure. Targeting a million customers in two years - let's do it. The confidence to think big and the ability to execute large-scale plans has made economic history in the last decade.

Your generation too will be creating history. You will be among the first to work in a genuinely globalized economy in India.

You will learn - along with your companies - new ways of doing business. New ways of innovating. New ways of managing volatility. New ways to conquering new markets.

As you do so, I urge you to remember to keep your optimism high. And never, ever let go of your core values and beliefs.

Graduates of 2013, your time has come. Go forth and shape the future!

I wish you all the best!

Convocation at Great Lakes IEMR, Gurgaon

Great Lakes, Gurgaon which holds its annual convocation was held on 24th May, 2013 at Air Force Auditorium, Subroto Park, New Delhi. Students of Post Graduate Program in Management batch 'Crusaders' and Post Graduate Program in Management (Energy) batch 'Tejas', and also welcomed the 'Titans' - the next batch of PGPM students in the presence of the Chief Guest, Honorable Union Minister of State for HRD, Shri Jitin Prasada, Guest of Honor, Shri Vivek Lall - CEO and President, New Ventures, Reliance Industries Ltd. & Ex-Vice President and Country Head, Boeing Defense Space & Security and other senior industry dignitaries.

"Secrets of Success"
- Speech by Dr. B.S.K. Naidu, Chairman GLIM IEMR, Gurgaon

According to Peter Drucker, there are no underdeveloped countries in the world - only "under-managed" ones. India is still a developing country and it means that we are managing our country - our resources, our Industry, our organizations, our institutions inadequately. We are ill managing our societal responsibilities also. A nation is the summation of efforts of its people. Wherever we are working, we are a part of this nation. If we succeed, nation will succeed. Here are some "Mantras" for success:

Mantra # 1 Never Stop Learning

"Learning is a process, not an event". College education is all about "learning how to learn". We have to go beyond the knowledge & information and graduate to wisdom. Once somebody asked Swami Chinmayananda "I have gone through Bhagavad Gita several times but nothing has happened". Swamiji replied "You have gone through Bhagavad Gita, but has Bhagavad Gita gone through you?"

Mantra # 2 Self Application

Recall any dialog of Amitabh Bachchan from any of his films. When he delivers a dialogue even at this age of 70, he not only applies himself, he plunges into it, he bets his entire existence and he exhausts himself completely. I remember, once he said "I have wept so many times on the death of my mother on screen, that when my real mother will expire, I am not sure whether any more tears will be left out. Such intense application !! And that is why he is actor of the millennium. So, success demands intense self-application.

Mantra # 3 No job is small

Never think you are doing a smaller job compared to others. No job is small. I asked a driver once who was thinking he was doing a small job "How many temples of "Arjuna" you have in your locality?" He said none. Then I asked him "how many temples of Krishna?" He said plenty. Why? Arjuna was the greatest warrior of his time and Krishna was just his "chariot driver", I asked No job is small or big, the way in which you do, makes it small or big, was the obvious conclusion.

Mantra # 4 Goal Setting

Goal setting is extremely important for "admired success".

Ravana kidnapped Sita successfully and Jatayu failed miserably to save her. Yet failure became nobler than success. Have a clear vision and goals of your life. Think BIG, Think AHEAD & Think FAST. Small aim is a crime, says Dr. Abdul Kalam. Live on ever-extending "fresh" goals. Once Rahul Bajaj rejected a candidate after interviewing him saying "You don't seem to have 5 years of experience as claimed, but one year of experience repeated 5 times!

Mantra # 5 Passion

Passion is an "index" of life that determines the extent to which you are alive! It is "passion" that causes people to burn their midnight oil, stay up late in nights and yet get up early.

There is a big difference between people who just work and people who work passionately. And this difference is the difference between "success and failure".

Passion is the fire within to prove. Let us remember, there are no passionate things, there are only passionate people. If you think great players arrived in India from 71 countries on 3rd Oct., 2010 for Commonwealth Games, you may be true but truer is the fact that >6,000 bundles of passion rolled into Jawaharlal Nehru Stadium on that day.

Mantra # 6 Focus

Passion without focus may not take us very high. "Apple is a $30 billion company, focusing on less than 30 products.

Mantra # 7 Attitude

"Half of glass full rather than half of glass empty" may take you to sky heights. Attitude decides the Altitude. Progress is equal to the difference between "mind and mindset", says Narayana Murthy.

Finer Insights of Success

The man who invented Match Box was very happy as he got striking success. Everyone wants striking success. But what is success? Let me share with you some finer insights. Please remember, Failure is not the opposite of Success; it is an ingredient of success. The seeds of success flourish best in the well-turned soil of failure. Thomas Edison, the great American inventor who has 1093 US patents in his name, said "The most certain way to succeed is always to try just one more time. After failing to invent a bulb 999 times, he said I learnt how a bulb cannot be made 999 ways. That became the soil for his 1000th attempt for success.

Reuben Gonzales, a great player, in the final game of Lawn Tennis for the world title at match point, played a super shot. The referee & the linesman confirmed that the shot was good and he was declared the winner. After a pause, while shaking hands with his opponent, he hesitated and said that the shot was faulty. He insisted for a repeat, lost the serve and lost the match! Everyone was stunned!

Officially confirmed world title in his pocket, why did he do this? Asked some. "It was the only thing to do in order to save my integrity", was his answer. This world cup in my drawing room would have pinched me whole life that I won it through a faulty shot. It is better to deserve an honor and not have it; than to have it and not deserve it. Success or Failure with Integrity & Dignity "is superior to "Success at any cost".

A few years ago, a race was organized for "physically challenged" children in our own country at Hyderabad. Race started, after running for a while, one of the children fell down hurting herself badly. She was bleeding. Looking at her, all the other children stopped, reversed and took her in their arms and walked together to the finishing line, of course getting a standing ovation of the entire crowd. Success or Failure "together with humanity" is superior to "Individual success at any cost".

Success is always sweet but it has to be qualified and "true" success in life which is sweeter.

Great Lakers' Achievements

Name	Position Won	Name of the Competition	Organized by: Institute/ College/ University
Pulkit Kohli Ankur Baj	Best Silent Voice Entry for the April 2013 and June 2013 Edition	Silent Voice Print Ad Competition	Markathon - Marketing Magazine of IIM Shillong
Sriram Srinivasan	Winner	Emerald Quiz	Emerald Insight
Arnav Talwar Himanshu Varandani Anupam Sabat	Runner -Up	Brand Wars	Great Lakes Institute of Management, Chennai
Arnav Talwar Inder Deep Singh	Winner	Alpha Search	Great Lakes Institute of Management, Chennai
Arnav Talwar Lakshya Chawla Inder Singh	Winner	Ad-o-Venture video ad contest : Idobro	NITIE
Arnav Talwar Inder Deep Singh	Finalist	Abhyudaya	IFMR, Chennai
Arnav Talwar Inder Deep Singh	Best Article on Business Analytics	Business Analytics	Welingkar, Mumbai
Lakshya Chawla	National Finalist	Colors of Youth	Maruti Suzuki
Lakshya Chawla Divya Mehrotra	Runner -Up	Ambused Marketing	IIM - K
Ankit Kohli	Finalist	INFOCOM Future Leadership Award	INFOCOM
Jivitesh Patra	Runner -Up	Currency Wars- Online Forex Trading	IIM - Trichy
Ankur Baj	Featured Article	Article Writing Competition May 2013	ConQuest - IIM Shillong Consulting Club

Events & International Conferences at Great Lakes

Event & Conference	Date & Web Link	About Event / Conference
2nd Karma Yoga Convention	24th August	The Karma-Yoga Annual Convention is an all-inclusive platform that brings together farmers, businessmen, self-help groups, non-governmental organizations, students, local Panchayat leaders and every stake-holder relevant in the rural development scheme together under one roof. The objective of the convention is to get selected people from our 20 Karma-Yoga villages to interact with each other and with resource-persons on chosen themes
4th Annual Great Lakes-Union Bank Finance Conference	3rd September http://www.greatlakes.edu.in/conferences/financial-conference-about	It is a research forum for academic scholars, financial analysts, bankers and financial consultants to present their research work on emerging issues and future concerns in Banking and Finance areas
SWIM : Successful Women in Management	4th September http://www.greatlakes.edu.in/conferences/swim-about	The objective of this initiative is to identify & felicitate women who have contributed in some way in their respective fields
3rd Business Analytics Conference	24th December http://www.greatlakes.edu.in/conferences-research/business-analytics	This conference is planned on the theme of linking business analytics with customer profitability. This conference will help in bringing cutting edge research and methodology to give a direction towards profit-centric decision-making in organizations
7th NASMEI Conference	27 - 28th December http://www.greatlakes.edu.in/conferences-research/nasmei-about	NASMEI (North American Society for Marketing Education in India) marketing conference is an annual conference held at Great Lakes Institute of Management organized by the Kotler-Srinivasan Center for Research in Marketing
8th Yale-Great Lakes Conference	28th December http://www.greatlakes.edu.in/conferences-research/yale-about	Yale-Great Lakes Center for Management Research aims to promote, facilitate and advance India-centric management related research which contributes to the development of basic and applied knowledge in the field of management. The center acts as a bridge that links scholars around the globe with India as a common interest

Visual Brand Quiz
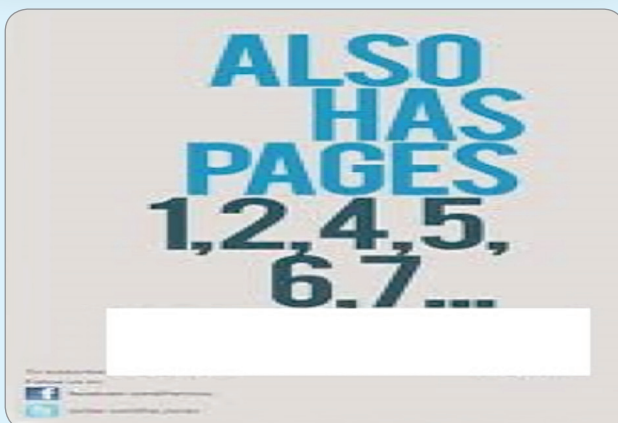
Q1 : Applying for a job at?
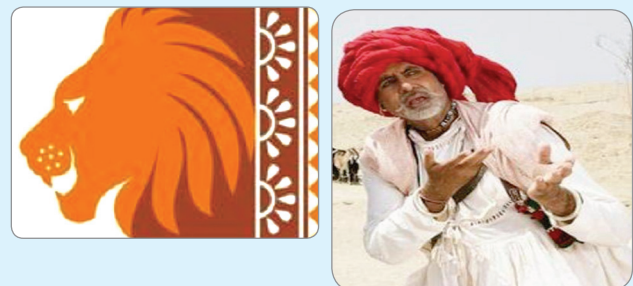

Q2 : Connect these pictures:

Q3 : Whose ad in response to whom?

Q4 : A sporting star of the 1920's, he also created an iconic brand. Name him.

Q5 : Connect these pictures:

Q6 : Identify the brand logo.

Q7 : Connect these pictures:

Q8 : You are called this, if you have '500+' on a networking site. What are you called?

Q9: Connect these pictures:

Q10 : Identify the person to the left of Oprah Winfrey, and her claim to fame:

Suhas Cadambi

Send your answers to gravity@greatlakes.edu.in on or before 30th September, 2013

Call of Articles
Inviting articles for Gravity Issue 19, September 2013

Next issue of Gravity will focus on "Bottom of the Pyramid ₹ 3.0 and Marketing". So, gather your thoughts and start typing! Spice it up with the marketing mantras and win cash prizes of ₹ 3000/- and ₹ 2000/- for the two best articles.

Email your articles in a .doc or .docx format along with a high resolution image and full postal address of the author to gravity@greatlakes.edu.in. Please use the following file naming convention. <article name><_author name>_<institute>.

The last date for submission of the article is 30th September, 2013.

Warm regards,
Gravity Team

GREAT LAKES

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