Management in Difficult Time

A pressing challenge before the present industry leaders is how to maintain a balance between the healthy growth of their business and at the same time look forward and innovate for the future. Most successful enterprises are very good at refining their current offerings, but they falter when it comes to developing something new. Print media perhaps is the most common example. Many print media houses are relatively unsuccessful in digital communication despite their large customer base in print which is, of course, eroding rapidly. One can also learn from the past photo camera industry. Kodak who excelled for decades in analogy photography, miserably failed in adapting to the digital camera. Such disruptions are now common in almost all industries. For successful incumbents, the failure to achieve breakthrough innovation while making a steady improvement to an existing organization business is so commonplace that it has become the epicenter of management discussion.

However, alternate examples are not rare. Some businesses do very well at both exploiting the present and exploring the future simultaneously. What can the industry learn from them? How did

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these organizations make a seamless transition to the future? Such ambidexterity in the management practice is a key skill for the future, perhaps more relevant to the Indian context while customer preferences are changing.

Coming back to our earlier question, why did incumbents succeed in the past? The answer lies in the exploitative nature of these businesses. Fundamentally, exploitative business is very different from the alternative style of exploratory business. Ambidextrous organizations maintain a perfect balance between these two types of practices. Traditionally, successful organizations believe in the strategic intent that relentlessly focuses on either cost leadership or operational efficiency to enhance profit. They achieve it by attaining efficiency, maintaining quality, or through customer intimacy. On the other hand, the exploratory business demands adaptability for new product development through radical innovation. Such orientation required reorganization of management structureand thought process.The most important frame of change arises around the competencies of the organization.Ambidextrous organizational are more entrepreneurial in their orientation compare to the later. These organizations, instead of using aformal, mechanistic structure, adapt to a flexible structure top romote collaboration. They redesign the culture around speed and flexibility; risk-taking and experimentation are generally encouraged.

In Inner Pages

The big question then is how does leadership play a role here? A clear and compelling vision and relentless communication by senior leadership are crucial in building ambidextrous management. Leaders play a central role in managing innovation. To manage innovation and change, leaders facilitate human capital, enhance functional and technical resources, and improve overall organizational competencies. Among these attributes, managing human capital is perhaps the biggest challenge for the upper echelons of an organization, especially when the traditional resource base is rapidly becoming obsolete. Leaders wisely allocate the resources for the desired future outcome and align the organization internally and externally. Leaders who have such foresight and can maintain pace with this dynamic environment are generally successful in the inattributes, managing human capital is perhaps the biggest challenge for the upper echelons of an organization, especially when the traditional resource base is rapidly becoming obsolete. Leaders wisely allocate the resources for the desired future outcome and align the organization internally and externally. Leaders who have such foresight and can maintain pace with this dynamic environment are generally successful in the industry. In the past we have witnessed many leadership styles, for example, leaders who give instructions and do close monitoring; leaders who give decisions but provide opportunities to seek help; leaders who explain decisions and encourage teams to participate; and leaders who don't directly involve themselves in the various activities. These styles have successfully worked in different scenarios. However, in an agile environment, being ambidextrous is one approach that facilitates innovation and future growth.

A continuous process of experimentation and doing something new, yet defining limit is key to such leadership. The conundrum between whether to provide opportunities for decision making or to set a limit in decision making to its employees creates a lot of conflicts. To decide between exploration and exploitation, a leader would need extraordinary skills to maintain a fine balance between the two. Ambidextrous leadership promotes both opening and closing leadership behaviors. Opening leader behavior allows employees to participate in decision making, trying new things, experimenting with new markets and offerings, whereas closing leaders' behavior sets the limit to responsibilities and activities.

When a leader has an ambidextrous approach of leadership, she encourages multiple opinions, idiosyncratic ideas, and allows positive conflicts between the teams over the resources. At the same time, the leader knows where to put a break to that. An ambidextrous leader appreciates nonroutine and risk-taking decisions and also understands where to take charge. So, the ambidextrous approach fosters both exploration and exploitation and further, switching between the two. It encourages both independent thinkings as well as setting guidelines, depending upon the situation. A leader needs to understand and adjust to the maturity level of the teams. Having trust upon the teams and individuals becomes quintessential when it comes to ambidextrous leadership. Being an ambidextrous leader needs a lot of credibilities and strong ethical fiber. Adopting ambidexterity necessarily helps the organization both at the macro and micro level and without any doubt, it is a need of the hour.

Satyasiba Das

(Note: This article is based on the author's earlier research and publication)

Faculty Publications

Prof. Bharat Bhasker
Professor

Kiran, R., Kumar, P., & Bhasker, B. (2020). DNNRec: A novel deep learning based hybrid recommender system. *Expert Systems with Applications, 144.*

Abstract: We propose a novel deep learning hybrid recommender system to address the gaps in Collaborative Filtering systems and achieve the state-of-the-art predictive accuracy using deep learning. While collaborative filtering systems are popular with many state-of-the-art achievements in recommender systems, they suffer from the cold start problem, when there is no history about the users and items. Further, the latent factors learned by these methods are linear in nature. To address these gaps, we describe a novel hybrid recommender system using deep learning. The solution uses embeddings for representing users and items to learn non-linear latent factors. The solution alleviates the cold start problem by integrating side information about users and items into a very deep neural network. The proposed solution uses a decreasing learning rate in conjunction with increasing weight decay, the values cyclically varied across epochs to further improve accuracy. The proposed solution is benchmarked against existing methods on both predictive accuracy and running time. Predictive Accuracy is measured by Mean Squared Error (MSE), Root Mean Squared Error (RMSE), Mean Absolute Error (MAE) and R-squared. Running time is measured by the mean and standard deviation across seven runs. Comprehensive experiments are conducted on several datasets such as the MovieLens 100 K, FilmTrust, Book-Crossing and MovieLens 1 M. The results show that the proposed technique outperforms existing methods in both non-cold start and cold start cases. The proposed solution framework is generic from the outperformance on four different datasets and can be leveraged for other ratings prediction datasets in recommender systems.

Kumar, B., Srivastava, H. S., & Singh, G. (2020). Consumers' intention to use environment-friendly ethical transportation medium: A conceptual framework and empirical evaluation. *Transportation Research Part F: Traffic Psychology and Behaviour, 70, 235-248.*

Abstract: This study conceptualizes and tests a framework to understand consumers' intention to use environment-friendly ethical transportation medium. It primarily uses ethical decision-making model and extends it under the purview of self-consistency theory. Based on the survey of 158 respondents and analysis of the framework using structural equation modeling and process macro, this study establishes the mediating role of moral judgement, self-accountability and perceived consumer effectiveness in forming moral intention to use ethical transportation medium. It is one of the first studies to provide insights on consumers' intention to use environment-friendly ethical transportation medium using the ethical decision-making process. It also contributes to the literature on ethical decision-making in view of additional factors like self-accountability and perceived consumer effectiveness. The overall findings suggest new perspectives on consumers' ethical decision-making process in the context of choice of transportation medium. The study provides some valuable guidance to the service providers and policymakers dealing with environment-friendly ethical transportation mediums.

Prof. Himanshu S. Srivastava
Assistant Professor

Ghadge, A., Kara, M. E., Moradlou, H., & Goswami, M. (2020). The impact of Industry 4.0 implementation on supply chains. *Journal of Manufacturing Technology Management, 31* (4), 669-686.

Abstract: The study aims to analyze the impact of Industry 4.0 implementation on supply chains and develop an implementation framework by considering potential drivers and barriers for the Industry 4.0 paradigm. A critical literature review is performed to explore the key drivers and barriers for Industry 4.0 implementation under four business dimensions: strategic, organisational, technological and legal and ethical. A system dynamics model is later developed to understand the impact of Industry 4.0 implementation on supply chain parameters, by including both the identified driving forces and barriers for this technological transformation. The results of the simulation model are utilized to develop a conceptual model for a successful implementation and acceleration of Industry 4.0 in supply chains. Industry 4.0 is predicted to bring new challenges and opportunities for future supply chains. The study discussed several implementation challenges and proposed a framework for an effective adaption and transition of the Industry 4.0 concept into supply chains. The results of the simulation model are utilized to develop a conceptual model for a successful implementation and acceleration of Industry 4.0 in supply chains. The study is expected to benefit supply chain managers in understanding the challenges for implementing Industry 4.0 in their network. Simulation analysis provides examination of Industry 4.0 adoption in terms of its impact on supply chain performance and allows incorporation of both the drivers and barriers of this technological transformation into the analysis. Besides providing an empirical basis for this relationship, a new conceptual framework is proposed for Industry 4.0 implementation in supply chains.

Prof. Mohit Goswami
Assistant Professor

Mathew, G. C., Prashar, S., Ramanathan, H. N., Pandey, U. K., & Parsad, C. (2020). Impact of religiosity, spirituality, job satisfaction and commitment on employee performance: a quantile regression approach. *International Journal of Indian Culture and Business Management, 19* (4), 491-508.

Abstract: Organisational management is one of the contemporary delinquents, most of the organisations have to address. Issues like job satisfaction, employee commitment and employee performance are crucial factors which may affect organisational climate. Religiosity and spirituality are prominent and actual factors that can speed up satisfaction, commitment and performance. A substantial research gap connecting religiosity and spirituality with job satisfaction, employee commitment and employee performance exists. This study reconnoitres the link between religiosity, spirituality, job satisfaction, employee commitment and performance by using quantile regression. The study adopted a survey method to collect data from teachers from six different streams. Findings of the current study suggest that spirituality has no influence on employee performance but endorse the linkages between job satisfaction, employee commitment and performance.

Prof. Sanjeev Prashar
Professor

Zhang, H., Gupta, S., Sun, W., & Zou, Y. (2020). How social-media-enabled co-creation between customers and the firm drives business value? The perspective of organizational learning and social Capital. *Information & Management, 57* (3).

Prof. Sumeet Gupta
Professor

Abstract: Contemporary business organizations are increasingly turning their attention to value co-creation using social media between individual customers and business organizations in the process of new product development (NPD). However, little is known about the mechanisms underlying social-media-based customer-firm co-creation and their implications for business value in NPD. To address this knowledge gap, this study develops a model from the perspective of organizational learning and social capital to examine how the social-media-based customer-firm co-creation mechanism conceptualized as the structural, cognitive, and relational dimension of social capital influences the first-order knowledge outcome (knowledge transfer effectiveness) and second-order dynamic capability outcome (absorptive capacity), and how these co-creation outcomes ultimately influence organizational performance. The model is tested using survey data from 149 Chinese mobile application developers. The results indicate that social-media-based structural, cognitive, and relational linkage, in particular the structural linkage, is an important co-creation mechanism to improve organizational performance. Knowledge transfer effectiveness and absorptive capacity have significant mediating effects in this co-creation mechanism-outcomes-performance framework. Further, the moderating effects of social media use level on the relationships between co-creation mechanism and outcomes are largely supported. The study contributes to theory and practice by shedding light on the social-media-based customer-firm co-creation in NPD at a process level.

Kumar, Sushant, Bashiya, K., Sadarangani, P. & Samalia, H. (2020). How Culture Impacts E-government Development. *Electronic Journal of IS Evaluation, 23* (1), 17-33.

Abstract: E-government development varies across countries. This study aims to examine the impact of national culture on e-government development across 78 countries. The dimensions of national culture are power distance, individualism, masculinity, long-term orientation, uncertainty avoidance, and indulgence. The paper also examines the role of GDP per capita on e-government development. The result shows that individualism and long-term orientation are positively related to e-government development, whereas power distance is negatively related to e-government development. Also, GDP per capita is found to be significantly impacting e-government development. Multi-level interaction effect of GDP per capita and culture on e-government development is discussed. The paper outlines the implications of results and strategies to design culturally acceptable e-government policies. The paper argues that growth in economic prosperity cannot guarantee e-government development, and national culture must be included in a holistic discussion of the development.

Prof. Sushant Kumar
Assistant Professor

Other Assignments & Talks Delivered

•   Prof. Bharat Bhasker, Director, IIM Raipur addressed the students, faculty, staff and invited guests at SGT University on 02nd March 2020 on the occasion of SGTU's 7th Annual Convocation Day. Prof. Bhasker enlightened the students with his words of wisdom.

• Prof. Bharat Bhasker interacted the students and faculty in a webinar hosted by Jaypee Business School on 23rd April 2020. The topic of webinar was 'Maintaining Quality in Teaching Learning Practices when Imparting Online Education'.

Corporate Guest Lecture Series

Ms. Vipra Babbar, Head HR at Meero interacted with the students of IIM Raipur. She shared her energizing views on culture in an organization, its impact on the employees and highlighted the fact that culture is value-driven. She underlined that employee alignment with strategic intent is key to any organization.

In the interactive session, she provided insights into the culture of Meero in general and spoke at length about the 4-dimensional culture MAPP (mental, action, process, and policy) and ERG (employee resource groups) that Meero has adopted, the Speero check, and the enthusiastic Meero community.

Executive Education & Consultancy (EE&C)

• E-Learning / Online Courses

Programme concluded in March 2020

S.No.	Course Title	Concluded On	Programme Faculty (Dr./Prof.)
1	Cyber Security Risk Management	March 22, 2020	Sourya Joyee Dey
2	Operations Management & Six Sigma	March 29, 2020	Mohit Goswami & Gopal Kumar
3	Business Management in Digital Economy	March 29, 2020	Rashmi Shukla & Sourya Joyee Dey

Current Programme under E-Learning

S.No.	Course Title	Commenced On	Programme Faculty (Dr./Prof.)
1	Advance Corporate Finance & Risk Management (2nd Batch)	January 12, 2020	Vinay Goyal & Yogesh Chauhan
2	Executive Certificate Program in General Management	January 19, 2020	Rashmi Shukla & Ankita Chhabra
3	Data Science and Machine Learning using R and Python	February 09, 2020	Sumeet Gupta & Gopal Kumar

Students' Achievements

• IIM Raipur won Global Supply Chain Case Competition 2020 held at Perdue University, USA and won $3400 as a prize. Six teams from different countries had the opportunity to present their business case analysis to a panel of industry judges. Team from IIM Raipur included Vaibhao Bende, Chirag Gupte, Giridhar Penubaka.

• Rakesh Sharma, a student of IIM Raipur is the Winner of OnePlus ETPrime Intellect - A Business Case Study Challenge 2020.

IIM Raipur in Media

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