"Companies that change may survive, but companies that transform thrive. Change brings incremental or small-scale adaptations, while transformation brings great improvements that ripple through the future of an organization."

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SAMSMRITI – The SAMS Journal

SAMBHRAM GROUP OF INSTITUTIONS

In 1991 a group of experts who were a perfect blend from industry and academic forayed in to Higher Education and established Sambhram Group of Institutions (SGI) at Bangalore. The team led by the founder Chairman Shri R. Venkatesh, consists of eminent educationists, distinguished personalities and philanthropists with a global perspective who have laid solid foundation and are nurturing it to grow phenomenally. The SGI forayed into Higher Education sector and established its cradle in the IT hub Bangalore launching the Management Program at the outset.

With a humble and genuine beginning the SGI from then till now have the following Institutions under its aegis:

- School of Management (Post Graduate Wing of Commerce and Management)
- Sambhram Academy of Management Studies(SAMS)- Bengaluru
- Sambhram Centre for Indian Management
- Sambhram Institute of Technology - Bengaluru
- Sambhram College of Hotel Management - KGF
- Sambhram Institute of Medical Sciences and Research- KGF
- KGF College of Dental Sciences and Hospital-KGF
- Sambhram College of Nursing-KGF
- Sambhram Pre-University College – Bengaluru
- Sambhram Degree College -Chittoor
- Sambhram Junior College - Chittoor
- Sambhram International School-Chittoor

SCHOOL OF MANAGEMENT

The School of Management is the Post Graduate Wing of Commerce and Management offering MBA and M.Com Programs affiliated to Bangalore University. The Programs are accredited by NAAC and recognized by AICTE, New Delhi; started in 1999 with a vision to impart education in the field of professional management with the mission of providing work-oriented education combined with ethical values and character building in the context of new millennium and successfully marched towards creating its brand name, popularity and reputation in the competitive academic world.

Our international collaboration has achieved a great milestone in the past. Some of the prominent collaborations include Kenyatta University, Kenya; Accounting Research Institute, Universiti Teknologi MARA, Malaysia; University of the West of England; Florida University and Michigan State University. The School has also signed an MoU with S-Vyasa Yoga University for promoting research activities in the campus. Faculties who are doctorates will be guiding Research Scholars and will also be conducting various seminar and workshop to provide inputs to the scholars. The MoU was also signed with De-Montford University, UK under which students who have completed one year in MBA Program can pursue their second year MBA in this University and get foreign degree.

We strive to explore new horizons across industry and government interfaces, cross sectional learning from diverse peer group and involve in current events to shape the economy through academic-corporate engagement. We believe in providing practical exposure to students apart from building strong layers of theoretical base. In this endeavor, we organize number of Guest Lectures-cum- Seminars by inviting experts from industry and academia; arrange frequent industrial visits to imbibe a sense of corporate culture and functionalities. We have both academic and activity clubs that help students to unfold their potentials and add value in order to make them employable. The School has built an excellent faculty pool with experience and a rich intellectual capital base, state-of-the-art infrastructure, technology-savvy campus along with other bests towards ensuring quality.

EDITORIAL

After attending a Global Forum on Integration of Technology in Management Research recently, a challenging question came to my mind to share with our readers; how do we use technology, with transparency and holistically or otherwise. Now it's about removing the thin divide between the two. Fusing work-life balance has come to the fore because of pressure of work and technology helping to cope with such pressure. Technology has completely removed the separation between the occupational and the personal; today we are expected to be available for the work all the times. This work-life relationship has become a management issue; intruding into both time by both the employer and the employee creates notion of competition among them and the result is unfairness in organizational atmosphere making work-life integration a management challenge. Management issues and challenges are the two facets of the same coin; technology has aggravated the issue and also brings solution to the problem. But the crux is the users of technology should know the genuine use of technology with all correctness.

Today's leaders are engaged in cultural transformations that they must have the courage to face to link to the transmission of value, the ability to arouse the questioning and to make it emerge. Its impact is appreciated on the aspirations and expectations of youth; leaders must prevent further social destabilization, therefore, have political dimensions. Dr Denis Cristol intelligently has penned down on this issue. In his practicable case to follow one will see as how to concretely humanize a training program so that it offers opportunities to acquire skills of leader more humane and more anchored.

It is increasingly apparent that Personality Power and Technical- Managerial Competence are no longer the primary qualifiers for developing Effective Leadership in 21st Century; problems increasingly defy Technical Solution and obstacles to progress no longer bow to Charisma. Practitioners of leadership find themselves in uncharted territory; without Effective Leadership with New Thinking ,individual teams and organizations will fail as we simply repeat the "same old same old " over and over again even as we try harder and harder. Mr P Sritharan says the 21 st Century Leader has to enable him to be successful to adopt a new role.

Insolvency is a situation when an individual or organization is unable to meet its outstanding financial debt towards its lender as it becomes due; in India, business entities not only bring revenues and jobs but also contribute to the economic growth of the country, the need of the hour is to have a mechanism by which insolvency can be resolved by changing the way of repayment or writing off a part of debt thereof, writes Rema Narayanswamy.

Prof Mahboob Ali focusses on entrepreneurship and innovation with special reference to Africa. Schumpeter recalls "carrying out innovations is the only function which is fundamental in history" and even Peter F. Drucker described innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service. Now Prof Ali puts the Research Question of the study how entrepreneurship and innovation work especially in South Africa?

Dr Dini Menon talks of higher aspirations among the youth and the increasing participation of women in the workforce leading to traditional joint family system becoming a legacy of the past. In such a changing situation, majority of older persons are on the verge of isolation or marginalization in their old age; she tried to find out the causes and its socio economic effects of rise in old age home. Talking to a Global Expert is an occasion and Dr Cristol came to our expectations to unleash himself about Change Management in organizations.

At this point of time the challenge is how to bring in flexi-work culture in specific cases of talent pool of Professors in Management Education across B-Schools to make their teaching more effective and ultimately retaining them too so that they integrate both teaching and personal life looking at their illustrious varied professional life. Dear Readers, please email your comments to editorsamsmriti@sambhram.org.

Editor-in-Chief

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INTERVIEW

Humanizing the Development of Leaders: Searching for Possibilities

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Introduction

Leaders are now engaged in major cultural transformations that they must have the courage to face. One of the manager's roles would be linked to the transmission of value, the ability to arouse the questioning, to make it emerge. Its impact is appreciated on the aspirations and expectations of youth. Leaders must prevent further social destabilization; therefore, have political dimensions. They must also be careful of the gap between discourse on the project of the organization, industrial, political or educational project, and the financial realities that too often constrain their actions. The discourse between these two realities has become unbearable which helps to sink a little more trust in authority. The leaders of many international groups have done considerable harm by their disproportionate remuneration, while the mass of small business leaders are fighting on a daily basis. It is a question of getting out of distrust; the managers can thus contribute to a new company project by regenerating the operation of companies. Today, it is necessary to take better account of networks whose human being is the strongest link.

Ten axes will now be proposed to address these issues: these proposals envisage more complexity, personal commitment, rely on the attitude of learning and devote an education to democratic leadership.

- The first step is to expose leaders to real situations, to plunge them into "hot" cases in which all their abilities and resources will be mobilized including their bodies and emotions: Expression, Realization or Resolution. Because we know we have a brain, but we regularly forget that it is interacting with the internal environment and the entire ecosystem. Working on our interaction skills require being immersed in the real and elaborates about it.

- Leaders are confronted with the complexity, theirs and also that of others or projects to lead with strong human stakes; that is why participating in real group projects is a powerful vehicle for learning. On this occasion it is necessary to become aware of its truth, but also that of others. Self-evaluation in action and the reflexive dimension are two modalities that will help each one to increase his power to act by a situate understanding of the phenomena. The project is, in short, to learn dialectically in order to go beyond formal operational thinking alone. This learning of dialectical thinking develops "the

ability to see conflict as a signal of our over-identification to a single system." The democratic leader far from denying the conflict takes it into consideration as an element of dialogue.

- The next step is to put the leaders in training, in situations of indecision to lead them to work the part of doubt, intuition, innovation and creativity they have to show in their function. The reasoning on "cold cases" (business case of commercial and engineering schools) already solved evokes the situation of another in which one is always a little stranger. Exposure to discomfort, blur is part of a learning discernment. The pedagogical situation gains in being incomplete to leave the learner the opportunity to occupy his own decision space; only the real cases produce this level of complexity.

- In order to face so many doubts and uncertainties, it is important to propose contributions and reflections, giving broad perspectives on human existence, the meaning of life, the impact of an organization on its environment. It is about increasing awareness of the entire ecosystem. Today our planet is fragile; leaders must incorporate this fact. It is a question of returning to the study of classical humanities, for example by rediscovering literary and scientific texts, the history of ideas that influence the world today, to consider the great questions, for example social, ethical and environmental considerations, to consider the whole and its parts and not just scattered pieces as currently presented in the management sciences.

- In this information-rich world, leaders need to be helped to build a relationship to autonomous knowledge and to make their own experience a practical theory rather than instilling them into fashionable ideas that chase one at an accelerated speed, to the rhythm of the new images. It is about being in a generative perspective and not only enunciating or predicting knowledge. Learning devices then become more devices for the construction of knowledge and not just the distribution of knowledge.

- Taking stock of what is happening requires the development of spaces and pedagogical processes that allow reflexivity, self-discovery and others to develop empathy. There is no management without the ability to build a strong and supportive team. It is necessary to increase the sense of the collective at every moment of the process.

- Providing and multiplying opportunities for serving the general interest and learning how to make its talent available to those who have less or are temporarily in difficulty, is an axis to be favored because it is at the base of genuine democratic leadership that goes beyond the exercise of a function. Putting oneself at the service of others is learned throughout the educational process and not only at the end when entering the higher education institution, or when taking up post.

- Accompanying the development of an assumed command post is an issue that aims to promote an authority based on experience, competence, the desire to act for the collective, the government of self to be exemplary. This can be achieved through the provision or support of a mentor, mentor, mentor or coach who helps each person to find the answers to his or her question. The posture of command implies the expression of a desire and the capacity to assume the consequences of its actions before the collective. Re-read Marshal Liautey's Book " (a French great officer XIXeme) The Social Role of the Officer" and you will see that the command goes far beyond the authoritarian connotation that has been assigned to him since the 1970s. Soldiers do not risk their lives they doubt the command; obeying instructions is insufficient.

- Each contribution of content must be associated with a time of critical distance in order to perceive its limits. It is also necessary to use this time to establish links with the contributions, the singular experiences and the events that take place. These points are essential to keep a global vision and to take the height. Critical debate allows us to refine our own ideas and learn to argue with those who express a divergent thought. This point is essential when one observes the difficulty of the leaders to interact with the social partners.

- Finally, holistic and systemic thinking that cares about weak signals and the consequences of its actions must be encouraged. To do this, to encourage meetings with people of different intellectual and cultural traditions, to approach issues with a variety of disciplines. These 10 axes prepare the way for a reflective learning of the leaders preparing them to act with constancy and resilience in a world that is transforming.

Practicable Case: The Redesign of a Master's Program

I was led to recast the course of à Master Degree in Human Resources:

Starting Report

This curriculum was à mixture of young people in initial training and adults in the course of their careers. This was organized in a classic way; one year of teaching Professors, testimonies of professionals in activity, practical training, individual or group exercises and evaluations and an end-of-year dissertation. This course worked well for the acquisition of theoretical knowledge; it dealt with skills management, payroll, HR strategy, recruitment of training, and social relations but it could be improved on soft-skills that left something to be desired.

Curriculum Redesign Project

The first step was to observe how HR Managers really do their job. It was a matter of decoding their mindset, observation to show a lot of flexibility in how to decide, an ability to constantly adjust to new developments, willingness to keep all options open constantly. An almost systematic search for peer networks was observed. The consultation of the texts of laws or social convention in force came after and it was on the basis of these ways of thinking and the associated soft skills that the curriculum was redesigned.

The main idea was to introduce massively the initiative taken by the participants themselves and the possibility that they learn in network. 50% of the courses have been transformed into practical workshops to be built by the participants themselves. The learners had to choose at the beginning of the year the type of workshop they had to organize and animate for the rest of the promotion: case study proposal, book commentary, organization of testimony, organization of a conference, participation in networks, associations, clubs of professional HR managers, study tour and work on real cases proposed by companies. Depending on the complexity of the workshop to organize, points were awarded for graduation.

The commentary of a book yielded few points: the organization of à trip or a colloquy provided many points, learners became autonomous and responsible for their learning ; they

had to choose the workshops themselves. A room dedicated to the group of learners was arranged for them as à real place of life and they had full responsibility.

Implementation of the Revision of the Curriculum

The first year the curriculum reform failed, the teaching team consisted of professional teachers ; it was instructed to do a classical morning and help participants in their self-organisation in the afternoon. In fact, the team preferred to conduct their classes in the afternoon as well. The second year, I decided to pay the speakers only in the morning to avoid that they stay for afternoon classes. In the afternoon I recruited a professional coach to help learners organise themselves. At the beginning of the course he was present three half-days a week, at the end he came for half a day every other week. Regular teaching team meetings provided an opportunity to see the progress of the soft-skills and how the learners took charge.

Results of the Curriculum Redesign

The results were formidable with regard to the professional development of the participants. In this redesign of the curriculum, it was necessary to change 50% of the teaching staff. Traditional teachers were destabilized by the idea that learners construct their own knowledge themselves. Participants also took time to understand that they could learn for themselves. Some doubted, some even cried ; they know how to know if we have really acquired quality knowledge? I had to help them come back to meaning ; I have been trying to find a way to improve my career but I do not know how to do it. The benefit of this pedagogical approach inspired by Carl Rogers' Book "Freedom to Learn" was a complete development of the person beyond the professional.

Conclusion

With this approach, I as à pedagogue developed more daring in the construction of educational situation placed under the responsibility of the learners. I have more confidence in their ability to project themselves in unforeseen and complex situations based on a pedagogical intention. I developed an ontological security and am better able to accept the difference. I give less lessons and let more learn. Leaving the learners to define their own educational objectives allowed me to create a free international learning circle ("Learning together" #CercleAPE) of nearly 900 pedagogues, managers, francophone coaches and so on. Functioning face-to-face and using the full potential of the internet to connect us and empower us in our relationships to knowledge.

In the practicable case to follow one will see as how to concretely humanise a training program so that it offers opportunities to acquire skills of leader more humane and more anchored. The responsibility for his / her learning within a team is on the basis of a construction of soft- skills of leader.

Role of 21st Century Managers in Effecting the Change Management

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Introduction

It is increasingly apparent that personality power and technical- managerial competence are no longer the primary qualifiers for developing effective leadership in 21st century; problems increasingly defy technical solution and obstacles to progress no longer bow to Charisma. Practitioners of leadership find themselves in uncharted territory; without effective leadership with new thinking ,individual teams and organizations will fail as we simply repeat the "same old same old " over and over again even as we try harder and harder. So what is the new thinking the managers need to adopt in 21st Century ….

- Is it a technological change?
- Is it a conceptual change ?
- Is it a process change?
- Is it a behavioral change?
- Is it a combination of all the above?
- Is it a totally new one to everyone?

The 21st Century Manager has to:

- Lead the change
- Retain and develop the talent
- Develop next generataion leaders

To enable him to be successful he has to adopt a new role : Most organizations at some point of time will face with the need to transform themselves in order to survive. Organizational change is the movement of an organization from one state of affairs to another; a change in the environment often requires change within the organization operating within that environment.

Organizational change can take many forms; it may involve a change in a company's structure, strategy, policies, procedures, technology or culture. The change may be planned years in advance or may be forced on an organization because of a shift in the environment. Organizational change can be radical and swiftly alter the way an organization operates or it may be incremental and slow. In any case regardless of the type, change involves letting go of the old ways in which work is done and adjusting to new ways. Therefore, fundamentally it is a process that involves effective **people management.**

Change is happening in every organization. Every day new initiatives and projects are launched to improve performance, increase profits, and enhance the competitive advantage. We could be implementing technology to enable a more mobile workforce, reengineering a process to ensure regulatory compliance or pursuing an enterprise wide transformation around customer experience.

There is a common denominator for achieving the intended outcomes of all our initiative: people,our initiatives impact how individual people do their work, their processes, job roles, workflows, reporting structures, behaviors and even their identity within the organization.

Change management is the approach to driving adoption and usage so initiatives deliver expected results and outcomes. Here is why we need change management: "establish and strengthen yourselves in the ever changing world". The concept of change will take place in a predetermined slot of period has gone; organizations are in need of faster, more complex, more interdependent and more cross-functional change than ever before to survive the race of competition.. To cope up with the changes and being able to deliver results on multiple changes allows an organization to achieve their strategic vision and thrive in today's changing landscape. Adopting change management enables organizations to deliver results on each change more effectively and build competencies that grow the organization's capacity to tackle more changes at one time.

Change from People Management to Employee Engagement

Changes in organizations are undertaken as a part of continuous improvement to bring in better performance; some of that improvement comes from just installing the solution. However, much of the benefit and expected improvement is attributed and depend on people how they change to do their jobs. Even organizations that invest heavily in continuous Improvement can become victims of strategic drift. While they change, they may not change fast enough to keep up with the pace of change in their environment. Need for change can be identified either through internal factors or through external forces that may be in place. Once this is identified, the following steps can be taken to implement such change:

- ❖ Develop new goals and objectives
- ❖ Select an agent for change
- ❖ Diagnose the problem
- ❖ Select the methodology
- ❖ Develop a plan
- ❖ Strategy for implementation of the plan
- ❖ Implementation of the plan
- ❖ Receive and evaluate feedback
- ❖ Respect talent
- ❖ Respect employees

While designing the Change Management it is very vital that People interest- People Engagement is the prime factor to be considered as the top most factors which will lead to the success of the Change Management.

Resistance is a natural response to change and recognizing and managing resistance is a key skill for the effective change manager. Resistance is a healthy part of any change process; manage it effectively and it can strengthen your change initiative. Ignore it and it can quietly undermine all your great intentions.

Recognizing Resistance to Change

Recognizing the resistance is very difficult as it can be direct and also indirect. Certain times people may inform directly that they are not in favor of the change. This might not be easy to hear but at least you know what the situation is. Often, however resistance is less obvious.

There may be some person who may not say anything but can resist as fiercely as those who shout. Silence never means consent and can be more difficult to manage than open resistance. Others might question the methodology, again not openly resisting the change but undermining the process by which the changes were decided and so weakening the change initiative.

Then there are, of course, those who are just far too busy to implement changes. Rushing around frantically, continually texting and answering calls, they don't have time to make changes so how do we manage the obvious and less obvious resistance to change?

Managing Resistance to Change

- Recognize Resistance
- Acknowledge the Resistance
- Accept Resistance
- Don't shoot the Messenger

  Not everybody who seeks clarifications is resisting the change. They may want to know more information; given that they may become strong supporters and launchers identify those good ones.
- Open it up for Discussion
- Understand their Concerns
- Give it some time
  Allow time for the concerns to be raised and then work with your team to find shared solutions

Motivation and Resistance to Change

Key to managing resistance is understanding motivation. For each member of your team think about what their motivation might be, how this will be affected by the change and how you might revise your change plans accordingly.

Steps to Overcome Resistance to Change

- Address personal concerns first
- Link the change to other issues people care about

- Tap into people's desire to avoid loss
- Tailor information to people's expectations
- Group your audience homogeneously
- Take advantage of people's bias-buy now, pay later
- Make the change local and concrete
- Appeal to the whole brain
- Beware of overloading people
- Analyze the pros and cons of the changes

Ignoring the people side of change creates risk. When the adoption and usage of a solution is ignored, and the focus is exclusively on meeting technical requirements, the result is excessive risk and cost. Projects are subjected to "RE" costs like redesign, rework, revisit, redo, retrain, re-scoping, and in some cases retreat. Absenteeism and attrition increase, productivity decline, customers feel the impact when they were not supposed to morale suffers; employees disengage. Failing to plan for and address the people side of change is costly and change management is the discipline to help mitigate those mission-critical risks.

Do Not Give Chances

Change is difficult to the degree that we can we want to remove the chance or variability associated with change. Project management has accomplished this by providing direction on sequencing milestones, deliverables, activities and resources over the lifecycle of an effort. Unless we proactively support and guide people through the changes our projects bring, we leave them embracing change to chance. Change management removes the chance from change by providing employees with the preparation, support and skills they need to succeed in change.

Believe in Right People

How many times have you heard, "our employees are our most important asset"? Then, when it comes time for a change to be implemented, employees are sent an email on Monday for training on Tuesday for go-live on Wednesday. That is not the right way to treat people, especially the people that are your most valuable asset. By proactively engaging and supporting people in times of change, we demonstrate in action that we value them.

- Identify the Talent
- Form the team which can implement the Change as per the need
- Ensure that the goals are aligned to match the requirements of Change
- Have openness with the team
- Listen to the views of the team
- Develop the implementation plan
- Take feedback from potential contributors
- Ensure that the team as well as the end users believe in the Change
- Promote an environment suitable for the change
- Ensure that the team has the optimal authority to take decisions at times of crises
- Motivate the team with proper recognition when progressing

- Have regular reviews with the team
- Monitor the progress

Change agents use lots of numbers, charts, tables, etc; such facts and figures appeal especially to one side of the brain. But the human brain has two sides, and although they work together, each has a different way of processing information. The left side is analytical and controls the processing of quantitative information; the right side is experiential and controls the processing of emotional information. One good example is: the design of Apple's iPhone and other products; people do not stand in line to buy these products simply because of **their valuable functionality (which appeals to the left analytical brain),** but also because the objects themselves **are designed to appeal to the emotions as well (the right brain).**

New Approach Model with Right Brain and Left Brain as a whole to bring in Success to 21st Century Manager
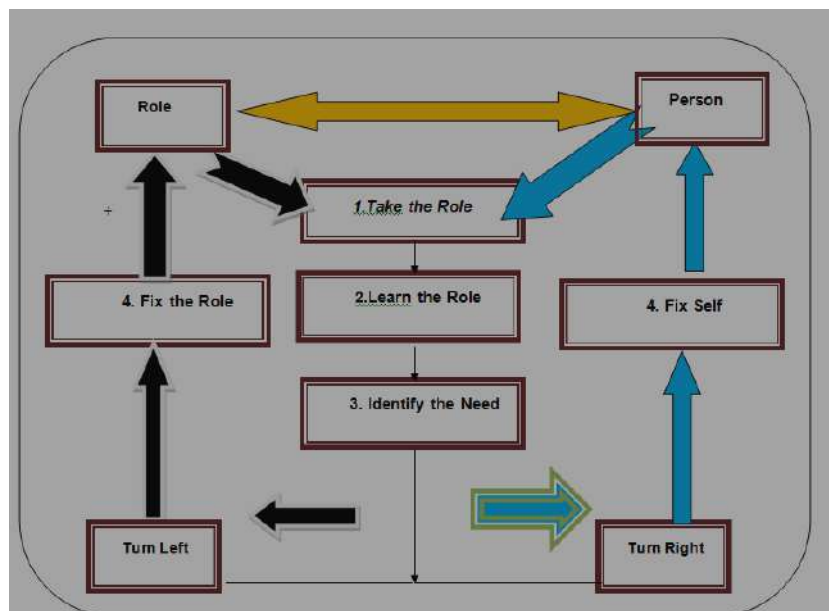
Change in the role of 21st century manager explained with addition of green zone which is the 'right orientation' which characterizes the need and importance of lead by example and use of right brain also along with the left brain. Earlier days the role of change manager/ agent is to focus on 'left orientation' and make the person "*fit for the job* ". But the role of the change agent / manager is to align both the left and right orientations of the brains to work as a whole and deliver better performance. The real change in roles of the 21st century managers lies in:

- Adopting and understanding the need for change
- Understanding oneself
- Molding self with the requirements of the change
- Seeing opportunity in everything
- Employing the circular vision – anticipate the unexpected
- Unleashing the passionate pursuits – strive for excellence

- Living with an entrepreneurial spirit – constantly building relationships taking smart risks , learning rapidly- all with the objective of making a positive impact
- To work with a generous purpose – share momentum with others i.e. must understand the importance of having everyone's best interest at heart. Should work with a generous purpose and fuel momentum for themselves and others
- Embracing the cultural promise - lead to leave legacy. Success comes most to those surrounded by people who want their success to continue
- Use of right brain along with left brain

Change - The Leader's role is as summarized as follows:

- Earlier it was – "How can I get others to do this?"
- Today -The Challenge is not getting other people to do this
- The Challenge is getting "Us to do this"

Develop Attitude that Change Will start from –"ME"

"The Effective 21st Century Manager is likely to be a transformational Change Agent who, through the use of outstanding interpersonal skills and analytical application, is able to motivate others by having a strong vision, while at the same time adhering to a rigorous ethical code".

The 21st century manager's role is to:

- Set the purpose with high standards for effecting the continuous changes
- Make the real tough decisions to enable the changes
- The future comes always, never hesitate to invest in it
- Keep perception and reality in synchronization
- Act big and small, long and short, keep a lot of thoughts to improve
- Deputize others to motivate the talent
- Keep in mind business succeeds in market and not in board rooms
- Like the work more than the title
- Never give up
- Lead the moment, give fully of himself towards change management, always appreciate work, employees and jobs
- Respect the employees

All these promote the success in implementing the changes which leads to the profitable growth of the organization, operational excellence and employee engagement. This is possible when the combination of the right brain aligns with the left brain as a whole as role change model and the 21st century manager adopts that model to the core.

Insolvency and Bankruptcy Code, 2016

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Introduction

Insolvency is a situation when an individual or organization is unable to meet its outstanding financial debt towards its lender as it becomes due. In a country like India, where business entities not only bring revenues and jobs but also contribute to the economic growth of the country, the need of the hour is to have a mechanism by which insolvency can be resolved by changing the way of repayment or writing off a part of debt thereof. The burgeoning NPA's (non-performing assets) have become a major cause of concern for the lenders with the Sick Industrial Companies Act (SICA) and the Board of Industrial and Financial Reconstruction (BIFR) failing to revive the sick and bankrupt companies.

In the light of this the Government introduced the Insolvency Bill which later became the Insolvency and Bankruptcy Code, 2016. Under this Code, generally, an official liquidator appointed by the Government of India, realizes the assets and allocates it among the creditors .Bankruptcy is a concept in which a person voluntarily declares himself as an insolvent and goes to the court. On declaring him as bankrupt, the court is responsible to liquidate the personal property of the insolvent and pay to his creditors. The statistics shows that, in India total bad debts amount to 11% of the total lending and corporate bad debts constitute 56% of the total bad debts of nationalized banks. India is lacking appropriate institutional and legal machinery to deal with debt defaults as per global standards. Considering the above mentioned reasons, the Government decided to replace the existing insolvency laws that will facilitate easy and time –bound closure of business.

The enactment of the new Insolvency and Bankruptcy Code, 2016 ("the Code") has paved the way for a much-needed and much awaited modern framework to deal with the insolvency and bankruptcy. The Code is a game changer and will have a positive impact on the debtors. An efficient insolvency system was considered necessary to stimulate economic growth and accelerate the pace of investment by reducing the ballooning NPA's in the books of banks. The Code brings responsible corporate behavior & ensures fair reallocation of assets to efficient users by bringing about a system for restructuring financially distressed assets in viable entities. This code does not make any distinction between the rights of international and domestic creditors or between classes of financial institutions.

The Code seeks to achieve certainty for recovery and enforcement proceedings and to this extent; it will specifically be a useful tool for creditors and investors. It would be of specific interest to international creditors and investors, who are generally looking at Indian opportunities.

Global institutions are continuing to grow their investments in India and in this context they are increasing their exposure to Indian entities. Over the years, many concerns have rose amongst international investors on the regulatory and country risks while providing financing to and/or investing in India. The time taken for resolution has been a major point of debate. This Code in specific will, when implemented in letter and spirit, provide a major boost to the India economy, especially on account of timely resolution and certainty in recovery. According to the World Bank's Ease of Doing Business report, it takes more than four years on an average to resolve insolvency in India. The proposed insolvency and bankruptcy law seeks to cut down the time to less than a year. This will not only improve the ease of doing business in India, but also facilitate a better and faster debt recovery mechanism in the country. It is widely believed that this legislation will change the negative perception of recovery and litigation associated with India.

Present nature of Insolvency Process in India

Corporate Insolvency	*Individuals and Unincorporated bodies Insolvency*	*Other Incorporated Bodies*
Companies Act,2013	Presidency Town Insolvency Act,1909	Industrial Development Regulation Act
SICA, SARFAESI ACT and RDB ACT,1993	Provisional Insolvency Act,1920	Co-operative Society Act

The code outlines separate insolvency resolution processes for individuals, companies and partnership firms. The process may be initiated by either the debtor or the creditor. A maximum time limit, for completion of the insolvency resolution process, has been set for corporate and individuals. For example, for companies the process will have to be completed in 180 days which may be extended by 90 days, if a majority of creditors agree. For start ups, small companies and other companies with asset less than Rs. 1 crore, resolution process would be completed within 90 days of initiation of request which may be extended by 45 days.

The Code gives more powers to both the corporate debtors as well as its creditors in initiating resolution at the time of pressing of default button. The beauty of this Code is that once the application gets accepted by National Company Law Tribunal, a resolution plan will be devised for revival of the company by protecting the interest of not only the creditors but also all the other stakeholders. This is in stark contrast to the old law where creditors lacked motivation to move to courts due to inordinate delay in the completion of proceedings and the recovery rate being at abysmally low levels.

The code is the bankruptcy law of India seeking to combine the existing framework by creating one single law. It recommends two separate tribunals to oversee the insolvency process – the National Company Law Tribunal (NCLT) for companies and limited liability

partnership for firms, while the Debt Recovery Tribunal (DRT) for individuals and partnership. The Insolvency and Bankruptcy Code, 2016 (IBC) replaces a fragmented and broken legal and institutional set-up that has never given good results. This code provides a time-bound resolution process that aims to maximize the value of distressed enterprises and bring major benefits to the economy as a whole. To meet these objectives the IBC plans to have a set-up consisting of four pillars:

a) A robust and efficient adjudicating authority to hear the cases.
b) A regulated profession of insolvency professionals (IPs) to manage the bankruptcy cases.
c) A regulated competitive industry of information utilities (IUs) to reduce information asymmetries.
d) A regulator- the Insolvency and Bankruptcy Board of India (IBBI)- to perform legislative, executive and quasi-judicial functions with respect to the IPs and IUs and draft regulations for the resolution procedures under IBC.

Resolution under IBC would increase the recovery rate and would help banks to reduce their NPA's in future. A report by Fitch Rating Agency says that this code is a positive step towards ensuring a healthy banking system in the future. World Bank has also suggested a few measures that can be followed for speedy disposal of cases. Some of them include: increasing the number of benches of NCLT, proper monitoring of work of tribunals and quick transfer of cases from high courts. The start of the liquidation process takes place because of:

1) Failure to submit the resolution plan to the NCLT within the prescribed period.
2) Rejection of resolution plan for non-compliance with the requirements of the Code or decision by Committee of Creditors based on majority vote.
3) Contravention of resolution plan by the debtor.

In the liquidation process, the assets will be distributed by the liquidator in the manner of priorities of debt and individual claimants having special rights on assets of the debtor will also form a part of this liquidation process. On completion of the liquidation, the NCLT shall pass an order dissolving the corporate debtor. The bankruptcy process is similar to liquidation. When an application for insolvency is rejected by DRT, it will pass an order, thereby indicating the commencement of bankruptcy proceeding and a bankruptcy trustee will be appointed by the DRT on the basis of the Board's confirmation of the nominated person. The DRT shall send notice to creditors about the commencement of bankruptcy proceeding and the claims of creditors shall be registered with the bankruptcy trustee.

One of the most significant features of the Code is the grant of moratorium during which creditor action will be stayed and it has to be granted by the Adjudicating Authority at the time of admission of the corporate insolvency application. Moratorium shall continue till completion of corporate insolvency resolution process.

Whenever a default occurs on the part of the debtor, the trade creditor has been empowered to file an application for the recovery of amount from debtors. But there is always a conflict of interest between financial and operational creditors as financial creditors are decision makers and have a bigger pie in the total debts when compared to operational creditors.

Hence at the time of drawing up a revival plan, the operational creditors can attend the committee of creditors meeting though they are not a party to the decision making authority.

However the Code has some shortcoming .It favours creditors, depriving debtors of a level playing field and the Committee of Creditors has been the sole, all-powerful authority that can either accept or reject the revival plan. The participation of all stakeholders is necessary for the revival of a company but the code does not even require the corporate debtor to be heard before ordering the start of proceedings.

The insolvency professional has to submit an insolvency resolution plan within 180 days which can be further extended by another 90 days and if he fails to do so or if the plan gets rejected by the adjudicating authority, then the adjudicating authority can order for the liquidation of the corporate debtor.

The National Company Law Tribunal (NCLT) has appointed an interim insolvency professional for Smart City (Kochi) Infrastructure, after admitting a payment default claim by a creditor against the joint venture between the Kerala government and Dubai's Tecom Investments. The Kerala government holds a 16% stake in the IT special economic zone, with Dubai Holding's Tecom unit owning the rest. The first phase commenced operations last year and the project is expected to become fully operational by 2020.

The Tribunal has also admitted the insolvency petition filed by IDBI Bank against debt-ridden Jaypee Infratech. The Allahabad bench of NCLT has admitted the petition filed by IDBI Bank under Section 7 of Insolvency and Bankruptcy Code 2016. Consequent upon withdrawal of objections filed by the company, NCLT, Allahabad Bench has on August 9 pronounced operating portion of its order admitting the petition of IDBI Bank Ltd filed under Section 7 of Insolvency and Bankruptcy Code 2016 and appointing Interim Resolution Professional. In a fresh round of trouble for the beleaguered media group Deccan Chronicle Holdings Limited, the Hyderabad bench of National Company Law Tribunal (NCLT) today accepted a plea by the Canara Bank, seeking initiation of insolvency resolution process and has asked the bank to appoint an interim resolution professional (IRP).

The insolvency resolution professional has to submit an insolvency resolution plan within 180 days (further extendable for a period of 90 days, one time) and if insolvency professional fails to do so or if the insolvency resolution plan is rejected by the adjudicating authority, the adjudicating authority has no option but to order liquidation of the corporate debtor. Hence Insolvency professionals play a key role in Insolvency and Bankruptcy Code and they need to do a fine balancing act as they are accountable to the Committee of Creditors. But in the current scenario, there is a dearth of these professionals which acts as a limiting factor to the seamless implementation of this code.

The lack of Information Utilities (IU) infrastructure is another challenge in IBC. Under the IBC a Corporate Insolvency Resolution Process can be started only when a default by the debtor company has taken place. In the IBC design, the IU helps in quicker initiation of cases by providing access to transparent evidence of default. Cross border insolvency is not being covered by the Code and in recent times when Indian companies have gone multinational and have acquired many foreign companies there is absence of a cross border framework in this Code. Many committees in the past have suggested the adoption of the

UNCITRAL Model Law on cross- border insolvency that may provide an effective mechanism to deal with cross-border insolvency.

Conclusion

The spate of action by regulators revolves around the fact that the legislation should give ease of doing business to corporate and stakeholders. The code seeks to offer respite to companies in distress by minimizing the possibility of conflict of interest among various stakeholders and also ensuring time bound actions to trim down further losses to business.

Entrepreneurship and Innovation with Special Reference to Africa: A Conceptual View

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Abstract: Schumpeter says "carrying out innovations is the only function which is fundamental in history". Peter F. Drucker described that innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service. Research Question of the study is how entrepreneurship and innovation works especially in South Africa? Building linkages between the enterprises and export oriented SMEs could be an important way to facilitate integration with global value chains and new markets. Social welfare and grand utility will be tangent when equitable distribution can be attained by South African entrepreneurs through creativity, arranging community banking, social obligations and social business as suggested by the author.

Keywords: Entrepreneur, Global Value Chains, South Africa, Community Banking, Social Obligations, Social Business.

What is needed is the spirit among the youth that 'I can do it, we can do it and the nation can do it'. "Our (India) Educational Institutions have to concentrate on developing the leadership traits and the confidence to perform among every youth of the nation." *Dr APJ Abdul Kalam*

"Knowledge is the most powerful engine of production; it enables us to subdue nature and satisfy our wants." *Alfred Marshall*

"Imagination is more important than knowledge." *Albert Einstein.*

Introduction

The 16th Century led French military expedition is known as an Entrepreneur; while in the 17th Century who did the work of public contractor was known as Entrepreneur and in the 18th Century French Economist Richard Cantillon used them as Entrepreneurs. According to Cantillon they are non-fixed income earners who pay known costs of production but earn uncertain income due to the speculative nature of pondering to an unknown demand for their product. Jean-Baptiste is credited for coining the word and advancing the concept of the entrepreneur and pointed out that it was entrepreneurs who sought out efficient uses of resources and capital and moved them into more productive, higher yield areas. To simply put, entrepreneurs seek opportunities for profit and, by doing so create new markets and fresh opportunities.

South Africa has progressively shifted away from dependence on primary resource production and commodity-based industries to open up to international trade and building capacity in some knowledge-intensive industries. However, the country's economic growth has remained weak by emerging-market standards with GDP rising at 3.1% per year from 2000 to 2014. Employment has not risen fast enough to absorb an expanding labor supply driven by strong demographic dynamics, and unemployment has been chronically high.

The British 'industrial revolution' from the late eighteenth century was closely associated with the beginning of a shift from a cottage system of outworkers using hand tools in cotton manufacture to the deployment of machine tools located in centralized factories.

Schumpeter described that development is a historical process of structural changes, substantially driven by innovations:

- Launch of a new product or a new species of already known product
- Application of new methods of production or sale of a product, opening of a new market
- Acquiring of new sources of supply of raw material or semi-finished goods
- New industry structure such as the creation or destruction of a monopoly position

Innovation: innovation is the "creative destruction" that develops the economy while the entrepreneur performs the function of the change creator

Competition and innovation may lead to "creative destruction"

Creation of new products and methods destroy the old products and methods

To provide risk, capital to high potential ventures in exchange of partial ownership of the firm, venture capitalists are typically active investors who seek to add value through their inter-action with and advice for the managers of the entrepreneurial venture (Arthurs and Busenitz).

Entrepreneurs typically start firms with an innovative idea with the anticipation that the venture will become a long-term success; it refers to innovation, creation, and distribution of value and benefits to individuals, groups, organization, and society. Drucker gave three conditions for an innovation:

Innovation is work; requires knowledge, ingenuity, creativity, diligence, perseverance and commitment. To succeed, innovators must build on their own strengths. **Innovation is an effect** on economy and society, a change in the behavior of customers, teachers, farmers, doctors and people in general. **Innovation must always be close to the market**, focused on the market, and market driven.

Cassim et al. (2014) argued that stimulation of entrepreneurship and small business is important to South Africa, the global competitiveness race and the moves occurring in other parts of the world require hastening towards the development and adoption of policies that encourage innovation and entrepreneurship. Nobel Laureate Prof Amartya Sen argued that the business community plays a unique role but they are also part of the society.

- They should not get into making to have quick money

- They have to think big, not just in terms of money but also in terms of remedies for the society.

There exist a lot of opportunities in the South African economy for growth in entrepreneurial activities that can create the much needed economic boast for the country. This growth can be powered by the development of role models, an investment in the nation's educational system to produce and support entrepreneurs and a shift in the mind-set

of the people of South Africa about entrepreneurship. It was discovered in this study that availability of funds for entrepreneurial activities is not a problem in South Africa.

Co and Mitchell (2006) described that the entrepreneurship education in South Africa is in its developmental stage, although it is perceived as important in elevating the profile of any institution and there is increasing commitment from the institutions in academic, research and outreach offerings in entrepreneurship. The teaching and assessment methods follow traditional classroom delivery while research in entrepreneurship in South Africa is perceived as less rigorous than other management disciplines.

Research limitations/implications: Although all HEIs were requested to become respondents in this survey, some have decided not to participate. Also some academics involved in entrepreneurship may have been excluded if they are not on the e-mail list of the Academic Entrepreneurship Society (AcES) of South Africa Practical Implications.

Littlewoods and Holt (2015) on Social Entrepreneurship in South Africa; drawing upon qualitative case study research with six social enterprises, and examined through a framework of new institutional theories and writing on new venture creation: this research explores the significance of environment for the process of social entrepreneurship, for social enterprises, and for social entrepreneurs.

Entrepreneurial Self-Efficacy (ESE) had already experienced a significant build-up in interest for some years. Since then this interest has been continuously growing. This can, to some extent be explained by the increased attention that has been given to entrepreneurship in general, but especially by the increasing focus on entrepreneurial education (EE) (Günzel-Jensen, 2017).

Competitiveness: The set of factors, policies and institutions that determine the level of productivity of a country taking into account its level of development:

- Attitude refers to the individual's mindset, particularly a risk-taking nature and levels of perseverance, qualities identified as essential among entrepreneurs.

- Skills refer to the set of job-related and behavioral skills required to successfully work in a fast-growing, innovative organization.

Cultural/social framework refers to the set of social and cultural factors that either support or inhibit an individual's decision to engage in the entrepreneurial ecosystem rather than other occupational pathways.

Regulatory framework refers to the administrative processes and rules required to start and operate a company, including licensing, tax and labour market regulations.

Market framework refers to the availability of necessary inputs, transformation processes and customer demand necessary to operate and develop the venture. Network access refers to the availability of supporting partners, advisers and enablers who transfer know-how and create opportunities for growth.

Innovation and entrepreneurship offer potential for transformational impact; this transformation would need to be driven by a growth oriented agenda that leverages:

- Export oriented SMEs with strong growth potential
- Growth oriented start-up companies
- Industry-facing research and development capabilities
- Social entrepreneurship – applying innovative, market-based models to solve social problems – is about impact and scale, not just the product or service itself.

Social entrepreneurship in India has progressed significantly over the last decade. More and more people are using entrepreneurial skills in building sustainable enterprises for profit and non-profit to effect change in Africa. It may be noted that social business is not a new phenomenon as it prevails in this subcontinent for the last one thousand years history.

Research question of the study is how entrepreneurship and innovation works especially in South Africa?

Entrepreneurship Map in South Africa

Source: https://images.search.yahoo.com/search/images?p=entreprenruship in South Africa

Objectives and Methodology of the Study
- To assess impact of entrepreneurs and innovation
- To evaluate how modern entrepreneurs needs start-up ventures
- To provide some recommendations

The study is based on secondary sources, exact sources will be described; time period of the study was from March to July, 2017.

Case Study

Entrepreneurship and Empowerment in South Africa (EESA) is a life-changing experience where students help historically disadvantaged entrepreneurs in the townships around beautiful Cape Town, South Africa. This special program is open to upper level undergraduate and graduate students regardless of their major. The key requirements for EESA are a strong work ethic, emotional maturity, creative problem-solving ability and a desire to make a difference. Coached by three faculty members, American students work with South African students in consulting teams assisting small businesses over a six week period to help make the ventures sustainable. The ventures range from catering and arts & crafts businesses to community newspapers and small construction companies. EESA is a

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great experience to add to one's résumé as well as a lifetime opportunity; EESA is a partnership between the University of Florida, the University of Colorado, Texas A&M University, and the University of the Western Cape:

Observations

From the study we observed how Entrepreneurship and Empowerment does work in South Africa. The organization undertakes activities from supplying and arts & crafts trades to public newspapers and minor building concerns.

Present Status

Strategically Leverage: Traditional sectors and emerging industrial verticals could benefit from a combination of the following initiatives, including:

- Reintroducing incentives for technology adoption
- Developing channels for greater access to supply chains and international markets
- Strengthening the national quality infrastructure
- Addressing technological skills gaps
- Building linkages between the enterprises and export oriented SMEs could be an important way to facilitate integration with global value chains and new markets.

Both entrepreneurship and innovation are demanding creativity; creativity is a process by which a symbolic domain in the culture is changed. Creativity is a function of three components:Expertise,Creative thinking skills and Motivation. It consisits of anticipation and commitment; entrepreneurs take bold creative steps but situations encourage creativity. Clayton M. Christensen divided new technology into two categories: sustaining and disruptive.

Sustaining technology relies on incremental improvements to an already established technology. Entrepreneurship and innovation can lead to Economic growth plus change. Informal sector should be gradually converted to formal sector. Ahmad (2017) argued that Bangladesh is trying heart and soul to attain Sustainable Development Goals in due time.

Disruptive technology lacks refinement, often has performance problems because it is new, appeals to a limited audience and may not yet have a proven practical application.

Cloud Computing has been a hugely disruptive technology in the business world. It is encompassing everything from infrastructure as a service through software to provide service.

In the middle, there is a platform tier providing the micro services that power the likes of Android and iPhone apps, and also many web-delivered services.Chennai-based My Easy Docs, Delhi-based Digiswitch Infotech and Bangalore-based CloudByte Technologies are some of examples which can contribute to smart data storage space in India in a large way in the coming years.

- Social networking has had a major impact on the way we communicate.

Implementation of Social Networking
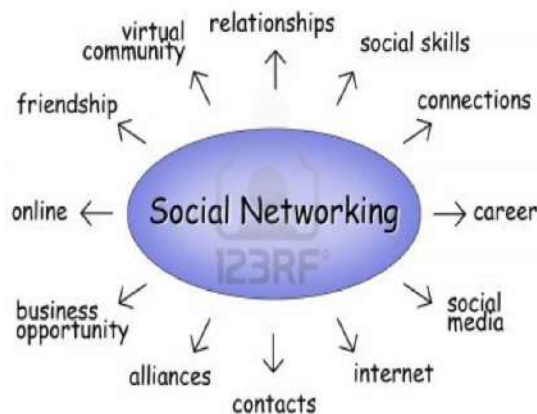
- Nobel Laureate Theodore W. Schultz argued that although farmers differ for reasons of schooling, health and experience in their ability to perceive, to interpret and to take appropriate action in responding to new information; they provide an essential human resource which is entrepreneurship by nature

- The economics of the acquisition of entrepreneurial ability is still in its early phase

- The supply of entrepreneurial ability is rarely considered

- Rejects the idea that the economic value of entrepreneurial activities can be considered as a return for risk bearing

Link between innovation and entrepreneurship: the role of institutions for entrepreneurship and the tendency of national accounts to under-record the social value of innovation and entrepreneurship. If the measures used do not capture the full social value of innovation we are likely to underestimate the genuine rate of innovation.Least developed countries suffer from the problem of informal sector where entrepreneurship grows but it is not properly counted.

Entrepreneurship Process Model Steps
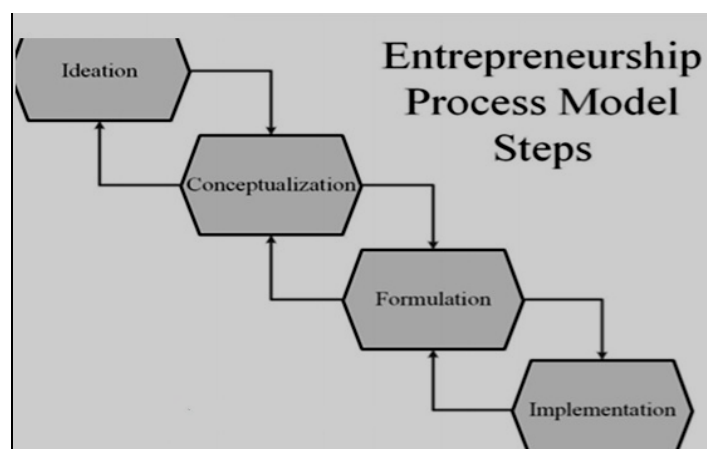
An entrepreneur is a person who has possession of a new enterprise, venture or idea and is accountable for the inherent risks and the outcome while a start-up company or start-up is a company with a limited operating history. These companies, generally newly created, are in a phase of development and research for markets.

Start-ups and its interlinked variables
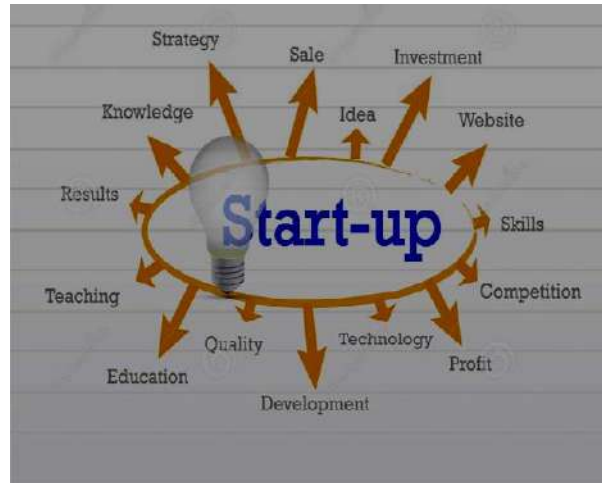
Factors Affecting Entrepreneurship

- Infrastructure: Physical-Social
- Institutionalization
- Financial Access
- Economic Factor
- Education
- Gender Balance
- Empowerment of People
- Research and Development
- Ecological Balances
- Participation in Global Value Chain

Disruptive Technology

Mises and Hayek developed: a modern society owes its preservation to private or separate ownership of the means of production and to market-exchange processes. The economic freedom stemming from private ownership and free markets becom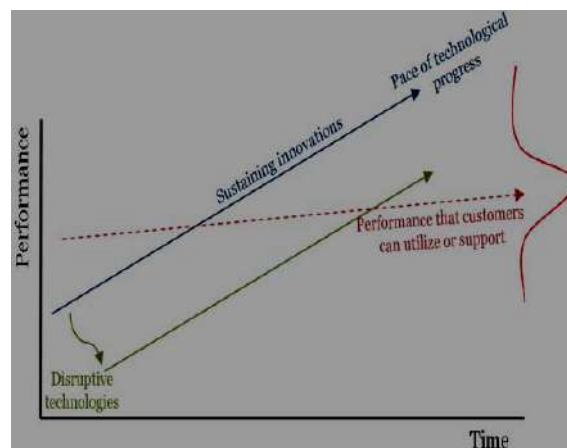es a necessary condition for an overarching political freedom whose mandate is to coordinate various innovation-related activities, and the Science, Technology and Innovation Policy 2013 of India, which is intended to promote entrepreneurship and science-led solutions for sustainable and inclusive growth.

With a focus on this new policy initiative, the current innovation ecosystem and the challenges it faces, and it discusses the efforts made by the government towards the promotion of innovation for entrepreneurship development and sustainable growth.

Lifelong Learning and Innovation in Companies Entrepreneurial learning does not stop, say, five years after starting a firm. It will continue to develop depending on the initiatives employed by managers and their employees, as well as on the specific situational challenges the firms faces.

Entrepreneurship as a career path for management students has gained importance and should be given its due share of consideration that it demands.

Entrepreneurial Companies can contribute to economic welfare as they increase the innovative capacity of the economy. The following figure depicts the model developed by Muhammad Mahboob Ali, 2016 to transform Micro Savings into Micro Investment:

Conclusions and Recommendations

The position of technical innovation; foundations of innovation: creativity and structural creativity; interpreting creativity into innovation; kinds and designs of innovation; value fights and project supremacy; judgment of entry; novelty plans; selecting novelty schemes; teamwork plans; defensive innovation; overview to the fresh merchandise growth procedure etc are required. Employers will pay higher wages to more educated employees because they know that the proportion of employees with high abilities is higher among the educated ones, as it is less costly for them to acquire education than it is for employees with low abilities. For the model to work, it is not even necessary for education to have any intrinsic value if it can convey information about the employee to the employer and if the signal is costly.

Situation of the Gini coefficient ought to improve so that social justice and equitable distribution can be arranged and removing income inequality can be attained in the country. Empowerment of people may arrange the aforesaid situation to attain. Virtually to have dynamic economic situation along with people's welfare may be attained through converting collecting savings and channeling it in the investment procedure for which shall deposit can also help and as such a spate regulator is needed before establishing community banking. Multilevel marketing (MLM) companies should not be permitted to work as they are working without any legal status and doing fraud. Systematic procedure and legal status for community banking should be developed which will replace current agent banking system also. To implement sustainable development goal there is no other alternative but to creative alternative banking system in the rural areas so that poor people can not only save but also interested to invest in the local level planning process for which employment can be

generated. As such productive investment through social entrepreneurship in the rural areas and changing the structure of the rural economic dynamics is very much important to add value in the domestic and global value chain with efficiency and effectiveness. Social education is also work as an important component to come out from the vicious circle of poverty.

Managerial implications of specific South African CSR issues are very important for development of the country and creating empowerment. Habtay (viewed in2017) argued that extant disruptive innovation research begins when these studies "end" and adopt incumbents perspectives in exploring firms impediments to adaptive efforts. This study systematically links both perspectives together and explores disruptive business model innovation. Actually in South Africa use of disruptive technology help to accelerate economic growth.

 The possibility of minor business development in South Africa; the significant part of SMMEs in the South African economy; organization of business chances; small business promotion organization, buying, industrial and financial supervision; substitute ways to entrepreneurship; backing of chances in the market setting; organization of development of the insignificant business; legal requirements which small selling must follow   e-business and the entrepreneur; gathering of the business plan with the emphasis on the plan; dissimilar rudiments of the strategy, financial statement and cash flow statement; broad-based black financial enablement and chances for MSMEs.

Pouring services in the "new" low-cost that require commercial free enterprise; connection between entrepreneurship and planned organization; outline for risk-taking plan; part of free enterprise in a great business and an examination of the changes amid entrepreneurship and intrapreneurship: issues which ease and constrain intrapreneurship: the growth of a outline for application of business free enterprise in South Africa.

Risk-taking leadership; link between company entrepreneurship and concert should work with correlation. For better engagement of entrepreneurship angle investors are required so that people can have the empowerment. To support through creating employment opportunity of unbanked people through arranging financial inclusion. This will also help to attain   sustainable development goals. Social welfare and grand utility will be tangent when equitable distribution can be attained by South African entrepreneurs though creativity, social obligations and social business.

Future Research work: Researchers can work in the process of social networking and Community banking to transform from micro savings to Micro investment for betterment of the empowerment of the people at Africa.

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Causes and its Socio-Economic Effects of Rise in Old-Age Home with Reference to Nagpur City

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Abstract: *With fast changing socio-economic scenario, industrialization, rapid urbanization, higher aspirations among the youth and the increasing participation of women in the workforce, roots of traditional joint family system has been eroding very fast. In urban areas of the country traditional joint family system has become a legacy of the past. In such a changing situation, majority of older persons who have passed most part of their life with their joint/extended families are on the verge of isolation or marginalization in old age. Aging as a process of deterioration in the functional capacity of an individual has result from structural changes with advancement of age; at this age, when they need family support most, have to live on their own. Even basic needs and rights of many of them are not addressed. Social marginalization, loneliness, isolation and even negligence in old age lead violation of Human Rights of older persons. The basic purpose of the study is to find out the causes and its socio economic effects of rise in old age home with reference to Nagpur city.*

Key Words: *Socio-economic effects, Causes, Old-age*

Introduction

Population aging is a worldwide phenomenon and India is no exception. Indian population has approximately tripled during the last 50 years but the number of elderly Indians has increased more than fourfold. The 2001 census has shown that the elderly population (60+) of India accounted for 77 million and census 2011 indicated that elderly population has crossed the 100 million mark. It took more than 100 years for the aged population to double in most of the countries of the world but in India it has doubled in just 20 years. The life expectancy has also gone up to over 70 years today; better medical facilities, care and liberal family planning policies made the elderly the fastest growing section of the society in India. India, like most other developing countries, does not have a universal social security system to protect the elderly against economic deprivation. Perhaps, persistently high rates of poverty and unemployment act as a deterrent to institute a pay-roll tax financed state pension arrangement for each and every citizen attaining old age. Instead, India has adopted a pension policy that largely hinges on financing through employer and employee participation. This has, however, restricted the coverage to the organized sector workers denying the vast majority of the workforce in the unorganized sector access to formal channels of old age economic support.

Independence and redefined social roles within as well as outside the family: the changing economic structure has reduced the dependence of rural families on land which has provided strength to bonds between generations. The traditional sense of duty and obligation of the younger generation towards their older generation is being eroded. The older generation is caught between the decline in traditional values on one hand and the absence of adequate social security system on the other.

Life satisfaction continues to be an important construct in the psycho-social study of aging. It is one of the commonly accepted subjective conditions of quality of life and seems to be one of the facets of successful aging, both of which are key concepts in aging. Research

studies report life satisfaction is strongly related to socio-demographic and psycho-social variables. Old age means reduced physical ability, declining mental ability, the gradual giving up of role playing in socio-economic activities, and a shift in economic status moving from economic independence to economic dependence upon other's for support. Old age is called "dark" not because the light fails to shine but because people refuse to see it.

Nowadays, the role of families in case of older person has declined due to structural changes which have taken place in the Indian society and the concomitant disintegration of the joint family system which results in the rejection or neglect of the aged. Life in institutions need not be bad but it commonly is; this holds true everywhere in the world. People go to institutions mainly because they have no relatives to care for them. Thus, the individuals who see alternative accommodation due to isolation or loneliness, relocation of congregate style accommodation may increase their social contact and have a positive impact on their well- being.

The elderly citizens are in need of urgent attention. They do not need our pity but the understanding love and care of their fellow human beings. It is our duty to see that they do not spend the twilight years of their life in isolation, pain and misery. Older persons are, therefore, in need of vital support that will keep important aspects of their lifestyles intact while improving their over-all quality of life.

Purpose of the Study

- To find out the reasons for the decline in tradition and culture due to rise in old age homes
- To create awareness in the society and among old people regarding their duties and rights respectively
- To perform a policy analysis of old age pension scheme
- To study the socio-economic background and personal characteristics of the inmates
- To study the reasons for shifting to the old age home and their response to institutionalization

Research Methodology

Data Collection

For this purpose of the study both primary and secondary data were collected. For collection of primary data both observation and survey methods were used. Several visits have been made to the old age homes; similarly a discussion was held with the people of Nagpur city. For the purpose of survey observation, questionnaire and interview methods were used and a comprehensive interview schedule for the people constructed.

The interview schedule was constructed with the help of experts in the field of Management, Administration, Psychology, Sociology and other behavioural sciences.

The selected population was personally interviewed with the help of finally constructed interview schedule and the responses properly recorded. Beside this primary data, secondary data consisting of text books, reference books, journals, reports, internet websites, etc. were

used wherever necessary. Both the primary and secondary data so collected were properly tabulated and analyzed.

Universe and Sample of Study

The universe contains old age homes of Nagpur city. For the purpose of the study two old age homes were selected viz., Home for Old Age and Handicapped Unttkhana and Panchvati Old Age Home. Thus for the proposed study a sample of 60 was taken from the universe.

Limitations of Study

As there was a single researcher the scope of the study was limited to Nagpur only. The study could be strengthened by increasing the sample size and including participants from other old age homes. It was expected from other researchers to do survey on different old age homes to contribute to this area of research.

Data Analysis and Interpretation

Analysis of Respondent on Age Group

Entering the actual age in years would be the simplest way of working with the data. But let's also say that you want to compare people of different age groupings. In other words your data would be more useful if it were organized into collapsed categories, like 60-69 years, 70-79 years and 80+.

Table 1 Age Group of Respondents

Age Group	Male	Female	Total
60-69	16	17	33
70-79	9	9	18
80 and above	5	4	9
Total	**30**	**30**	**60**

Table 1 shows the detail about the age group and the gender of the elderly people. It clearly shows that elder peoples living at old age homes between the age group 60-69 are maximum. Both female and male are maximum in age group of 60-69years.

Chart 1 Age Group of Respondents
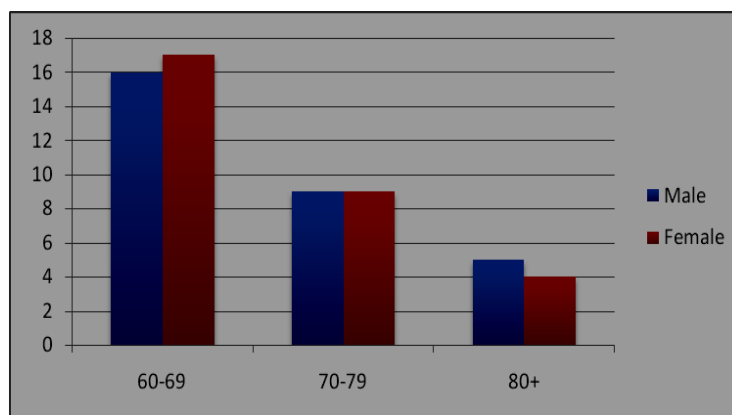
Analysis of Respondents Based on Educational Qualification

In an analysis of this type we would like information on all qualifications held by an individual. In this analysis, however, it was desired to know the returns to a detailed list of actual qualifications. If individuals hold more than one qualification at the same level, it can become quite a subjective decision which qualification is actually assigned as their highest. This problem of course does not exist when we consider all qualifications held by individuals.

Table 2 Educational Qualification

Education	Male	Female	Total
Illiterate	4	2	6
7-9class	21	15	36
10-12class	2	8	10
Vocational School	1	2	3
Diploma	0	1	1
Bachelors	1	2	3
Masters	0	0	0
Others	1	0	1
Total	**30**	**30**	**60**

Table 2 shows about the education qualification of the elderly people in the old age homes; it clearly shows that the elderly people are less educated. The maximum numbers of males studied till 7th - 9th class and females also studied till 7th-9th class.

Chart 2 Educational Qualification
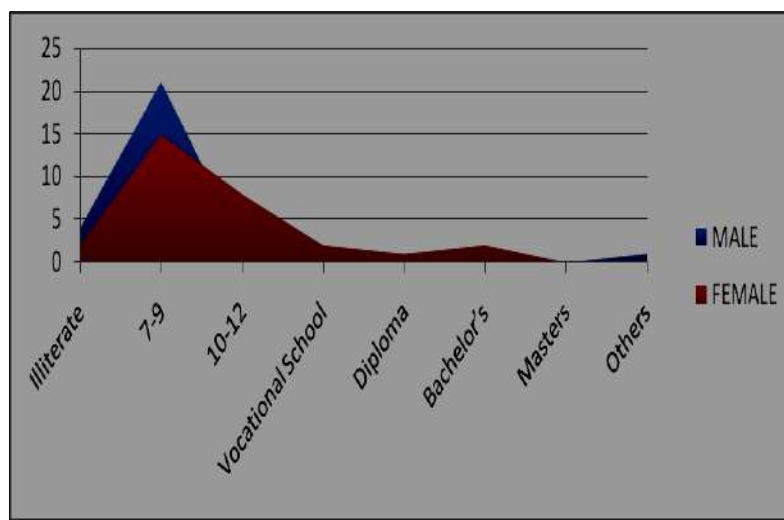
Analysis of Respondent on Employment Status

The interview data enabled us to build up a picture of how the individuals in the sample perceived the process of choosing to work in a particular way and to what extent they saw self-employment, employed, retired and joined a new job, retired and never employed. Respondents gave a range of answers concerning the nature and degree of choice which they had in deciding on their present form of work.

Table 3 Employment Status

Particulars	Female	Male	Total
Employed	1	7	8
Retired and Joined A New Job	0	1	1
Self Employed	2	6	8
Retired	11	16	27
Never Employed	16	0	16
Total	**30**	**30**	**60**

Table 3 shows about the employment status of the elderly people in the old age homes; it clearly shows that the maximum elderly women are never employed and maximum males are retired. It states that females are less who attract with the pension scheme.

Chart 3 Employment Status
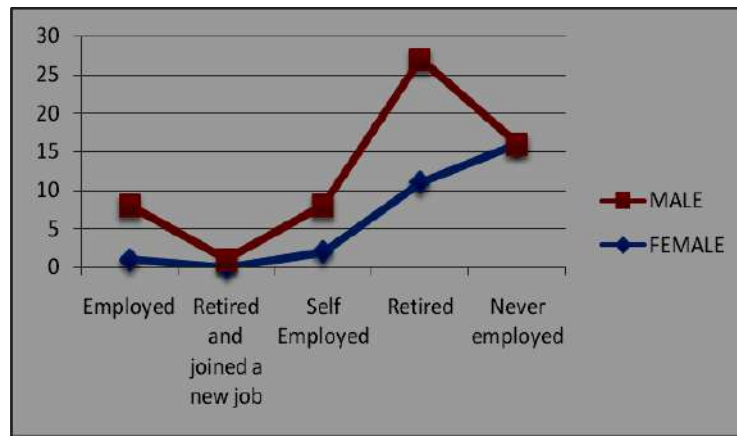
Analysis of Respondent on Financial Dependency

Maintenance is financial support (money) paid by a person for the benefit of a dependent parent by their children. Older people are required to maintain according to their means and needs.

Table 4 Financial Dependency

Particulars	Independent	Dependent
Financial Dependency	24	36

Table 4 shows about the financial dependency of the elderly people in the old age homes which clearly shows that the maximum elderly people are dependent. There is 60% total elderly population who is dependent due to any reasons.

Chart 4 Financial Dependency
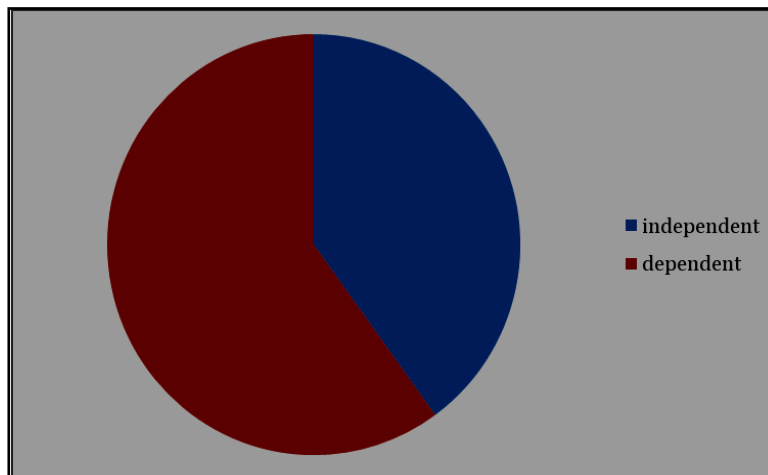
Analysis of Respondent on Frequency of Interaction

The purpose of the research reported here was to examine how different ways of measuring interaction may affect its relationship with personal adjustments. Findings indicate that both the number of persons interacted with and the frequency of this interaction are of little importance for the adjustment of older people. The quality, rather than quantity, of social interaction is crucial to understanding adaptations to old age.

Table 5 Frequency of Interaction

Particulars	Never	Sometimes	Often
Children	6	7	47
Friends	3	30	27
Relatives	1	20	39

Table 5 shows about the frequency of interaction of the elderly people in the old age homes with their children, friends, and relatives. It clearly shows that the elderly people frequently interact with their children followed by their relatives and at last sometimes with their friends.

Chart 5 Frequency of Interaction
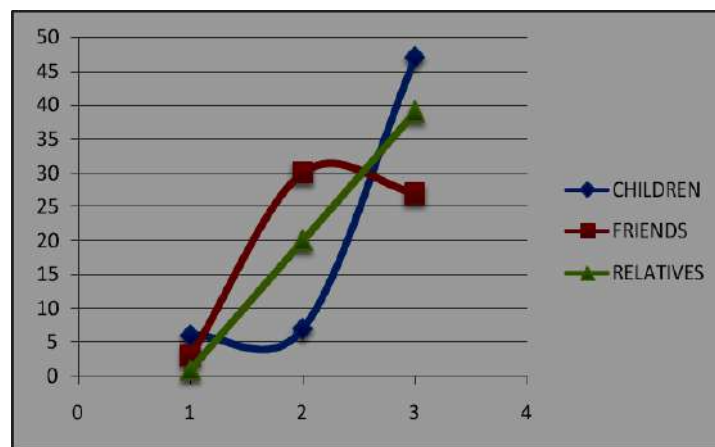
Analysis of Respondent on Receipt of Source Specific Social Support

The questionnaire includes items on ease of access to services that are used by most of us at some time or another. The help with difficulties in daily activities can include help to gain access to services. This help can be a financial support during emergency or fulfilling the requirements of food and shelter.

Table 6 Receipt of Source Specific Social Support by Respondents

Receipt Of Material Aid	Financial Support For Emergency	Provide Food and Shelter When In Need
Spouse	6	22
Children	21	18
Friends	1	4
Relative	2	6
Self	30	10
Total	**60**	**60**

Table 6 gives details about the material help viz., financial support for emergency and provide food and shelter when required from spouse, children, friends, relative, and self; maximum financial support is from self which is followed by children and maximum time food and shelter is provided from spouse.

Table 6 Receipt of Source Specific Social Support by Respondents
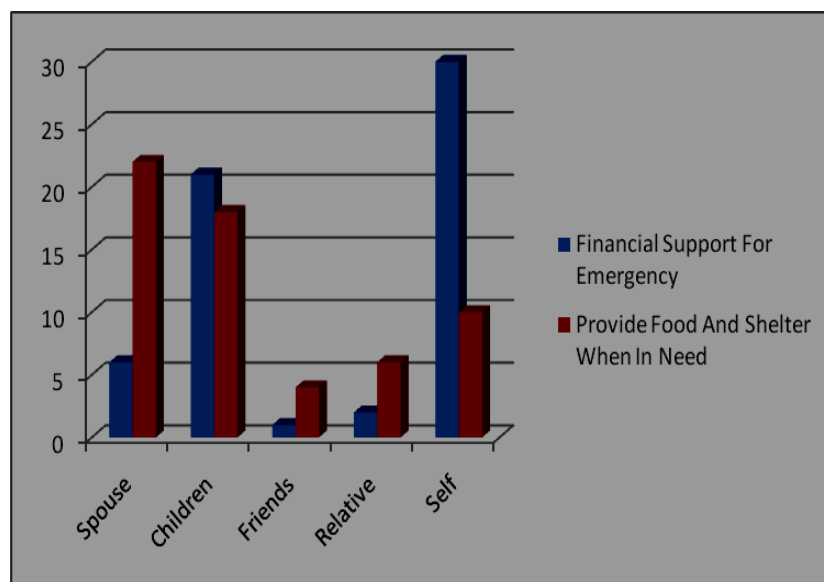
Analysis of Respondent on Leisure Activities

The amount and quality of leisure time is important for people's well-being for the direct satisfaction it brings. Additionally leisure, taken in certain ways, is important for physical and mental health. Leisure also contributes to the well-being of people other than the person directly enjoying leisure. When a person engages in leisure the benefits gained are shared

with others in a multitude of ways, including improvements in personal relationships, family functioning, and in terms of creation of social capital networks. The measure 'the proportion of people who are satisfied with the amount of leisure time' has been used as one of the headline indicators of measuring national well-being in the area of 'What We Do'. This section focuses on how satisfied older people were with the amount of their leisure time.

Table 7 Rank order of Leisure Activities

Activities	Rank	Mean Score
Interacting With Grand Children	2	1.08
Watching Television	1	1.39
Listening Radio	5	0.49
Hobbies	7	0.11
Reading	4	0.8
Talking to Friends	5	0.61
Go to Movie	7	0.11
Travel and Excursion	6	0.12
Rearing Pet Animals	8	0.07
Go to Beach/Park	8	0.07
Meeting Friends	3	0.82
Others	9	0.05

Table 7 provides ranking details of leisure activities that are interacting with grandchildren, watching television, hobbies, reading, etc. of elderly people and their mean score. It clearly states that maximum elderly people love to spend time by watching television and interacting with their grandchildren which is followed by meeting friends.

Chart 7 Rank order of Leisure Activities
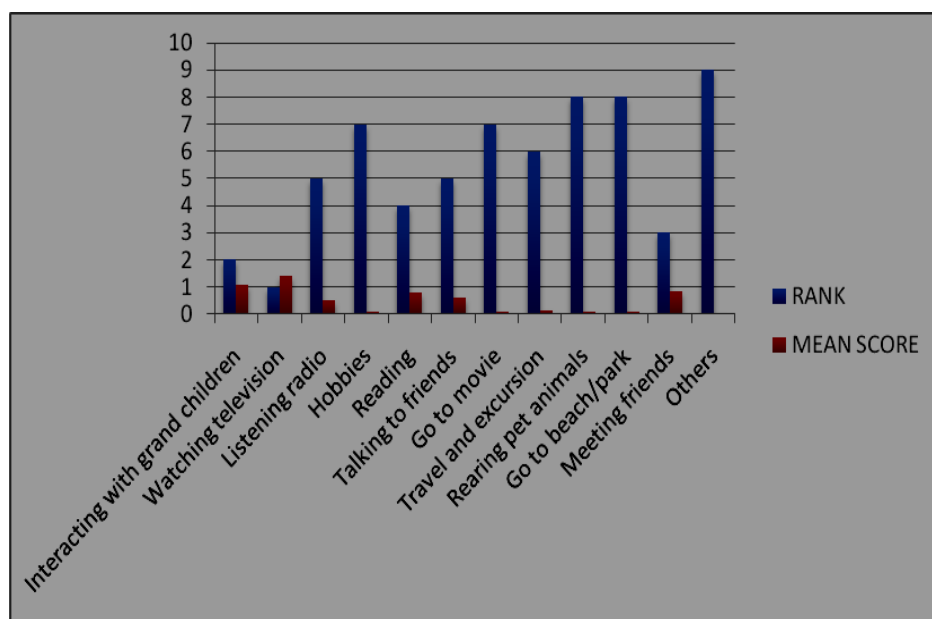
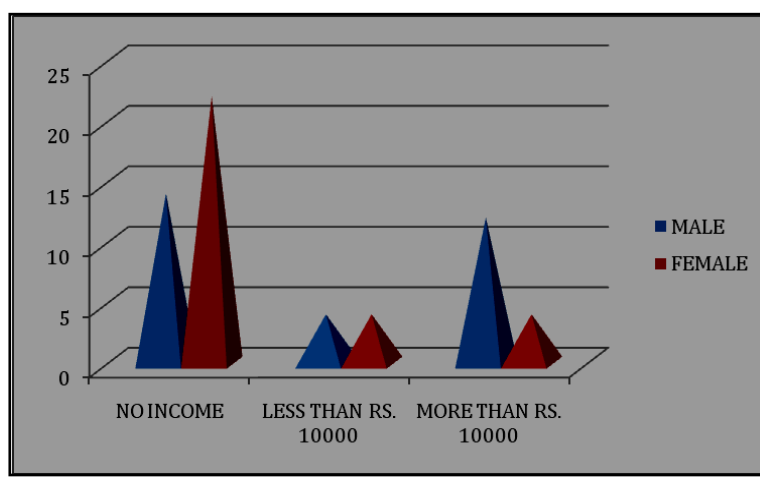**Analysis of Respondents on Income from Other Sources**

The primary source of income is either salary from job or income from own business. As these incomes are now not available, this can create financial problem for elderly people. To overcome this there should be other source of income and to evaluate these problem respondents were asked whether they receive any income from other source.

Table 8 Income from Other Source

Particular	Male	Female	Total
No Income	14	22	36
Less Than Rs. 10000	4	4	8
More Than Rs. 10000	12	4	16
Total	**30**	**30**	**60**

Table 8 shows details of income received from any other sources by elderly people. It clearly states maximum elderly people do not receive any other income from another sources; in spite of less income earned they are satisfied by their life.

Chart 8 Income from Other Source

Analysis of Respondents on Assets/ Property

The analysiswas based on the asset holdings of older people in Nagpur; income levels and asset holding are both key economic variables. However, for older people assets are particularly important as people withdraw from the labor market as they age, they may need to rely on savings and other asset holdings in addition to any pension entitlements to maintain their standard of living in the future. Savings and other assets can also provide financial buffer to deal with adverse unexpected events such as a serious illness requiring expensive treatment.

Table 9 Assets or Property

Particulars	Male	Female	Total
Yes	12	6	18
No	18	24	42
Total	**30**	**30**	**60**

Table 9states the number of elderly people having their own assets or property. It clearly shows that maximum males and females do not have their own property**.**

Chart 9 Assets or Property
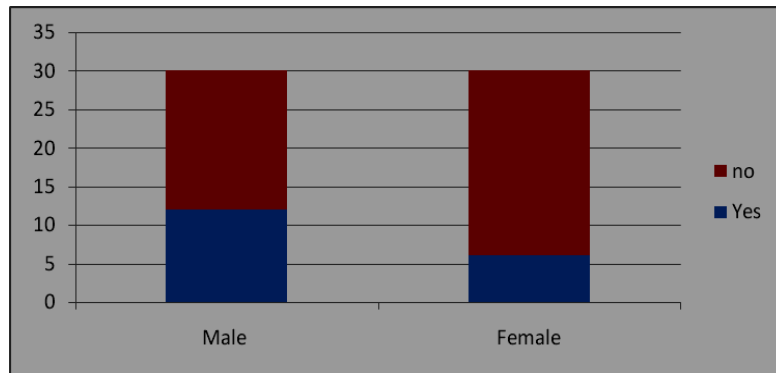
Analysis of Respondents on Awareness of Elder People towards Their Rights

Elderly people should be aware of their rights to avail allbenefits as their rights to have better living standard. To evaluate whether the old age people are aware of such laws this question was asked.

Table 10 Awareness of Elder People towards Their Rights

Particulars	Male	Female	Total
Yes	20	9	29
No	10	21	31
Total	**30**	**30**	**60**

Table 10 states the level of awareness of elderly people towards the laws. It is clearly seen that females are not that much aware in comparison with males. This states that maximum females are required to get aware about their rights which are followed by male population in Nagpur.

Chart 10 Awareness of Elder People towards Their Rights
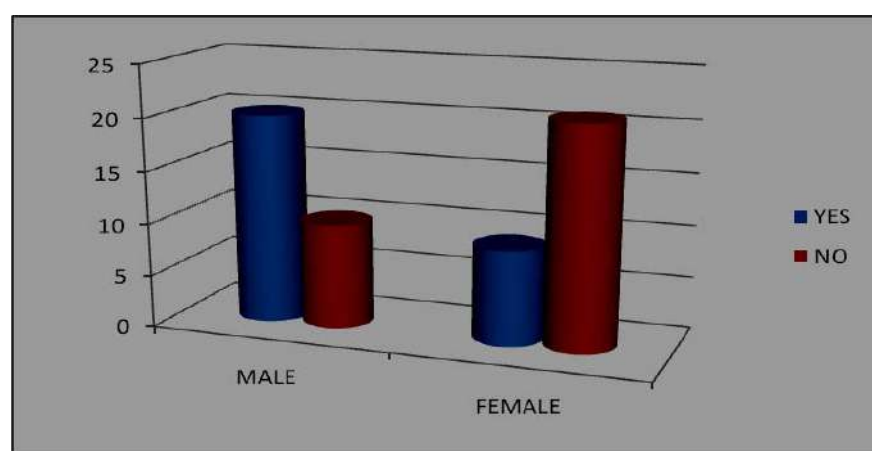
Conclusion and Recommendations

There are two main purposes of this study; firstly, this study explored the rise in old age homes leading to negative socio economic effect on study. Secondly, this study investigated the impact of irresponsible behaviour towards the old age people. The following conclusions and recommendations were derived from the finding of the study:

- Today we urgently need an inclusive social security program for older persons at grass root level while utilizing tools like value based education, awareness generation, research and advocacy to protect Human Rights of Older Persons.
- Old age had never been a problem for India where a value- based joint family system is supposed to prevail. Indian culture is automatically respectful and supportive of elders. Ageing as a natural phenomenon has all along engaged the attention of the civilized world. Provision for the aged in the society has become one of the constitutive themes of our modern welfare state.
- The problems of the aged vary from society to society and have many dimensions in our country.
- However, the disintegration of the joint family system and the impact of economic change have brought into sharp focus the peculiar problems which the old people now face in our country.
- In the traditional sense the duty and obligation of the younger generation towards the older generation is being eroded. The older generation is caught between the decline in traditional values on one hand and the absence of an adequate social security system on the other hand; thus, finding it difficult to adjust in the family.
- The beneficiaries among the older persons for various schemes and programs initiated by the government are very insignificant when compared to the very high size of their population and the growth rate among them.
- Further, given the level of urbanization and industrialization of India, economic factors and diminishing value system are likely to make welfare of the elderly as the most critical area for intervention.
- In Indian context, social security has to be integrated with anti-poverty programs which will involve an optimal combination of promotional and protective policies with the latter being based on an appropriate blend of social insurance, social assistance and social welfare effort.
- There is the need to protect and strengthen the institution of the family and provide such support services as would enable the family to cope with its responsibilities of taking care of the elderly.
- Along with proper and effective professional welfare services that need to be evolved to provide counselling services both to the elderly and their family members, it is also important to provide financial support to low income family groups having one or more elderly persons.
- The rapid population ageing will necessarily bring social change and economic transformation. In view of this a holistic approach to population ageing taking social,

economic and cultural changes into consideration is needed to effectively solve the emerging problems of the elderly.

- Based on the existing diversities in the ageing process, it may be stated that there is a need to pay greater attention to the increasing awareness on the ageing issues and its socio-economic effects and to promote the development of policies and programs for dealing with an ageing society.
- In the fast changing circumstances when the number of old people in every society is increasing at a very fast pace we need to:
  - Inculcate a sense of responsibility towards needs & rights of older persons through curriculum of School students
  - Re-look at all the policy formulations and its implementation with a practical approach towards needs and rights of old people
- We all want to live a long life but we almost not plan for our Old Age. Be it an individual, a family, society in general or the government, each one of us need to be sensitive towards needs and rights of old people.

Recommendations

Certain strategies and approaches at different levels of policy making, planning and programming will have to be adopted in order to harness this vast human resource for promoting the involvement and participation of senior citizens in socio-economic development process on a much larger scale.

This participation must result in an end to their social isolation and an increase in their general satisfaction with their life. Any attempt to secure the help of the elderly in offering their service to the nation must simultaneously ensure some sort of package of services aimed at arranging for them a better quality of life and a well-designed social security network for the senior citizen. The society and the state in India need to accept the challenges of their effectively focusing their attention on the following twin issues of:

(i) How to provide a fair-deal to the senior citizens so that they are able to peacefully, constructively and satisfactorily lead their lives; and

(ii) How to utilize the vast treasure of knowledge and rich life experience of the older people so that they are able to utilize their remaining energies and contribute to the all round development of their nation.

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Change Management: In Conversation with Dr. Dennis Cristol, Director, Training Engineering of CNFPT, Paris

Dr. Dennis Cristol, an expert in Change Management and presently the Director, Training Engineering of CNFPT (National Center of the French Territorial Civil Service). He is a member of the Scientific Committee of the Journal Savoirs, and an Associate Researcher at Paris Quest Team Apprenance. He has authoed more than 17 books in the area of Training and Management. He is also the President of the Association "Cercle APE Learning Together".

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EXCERPTS OF THE INTERVIEW:

K C Mishra (KCM): What are the logical and compelling reasons for change in any organization?

Dr. Dennis Cristol (DC): Nature addresses signals, the world are changing; organizations and administrations understand the solutions necessary for the development and development to support the metamorphosis movements and to participate more respect for the ecosystems that shelter them. Citizens, customers, employees, shareholders are waiting for additional meaning, better services and more efficient use.

KCM: Does the torch bearer(s) of the change fully understand what the change is? If not fully, who can painstakingly explain the reasons to others?

DC: The actors of change and innovation are guided in their action by a deeper awareness of the phenomena that affect them. They want to transform themselves from the depths of

themselves and commit themselves unreservedly to achieve their goal. It is by the example of their vocation that they communicate to others their flame.

KCM: How can we build a powerful and transformative case for change looking at the genuineness of the facts in the organization?

DC : Preparing for change in an organization requires a succession of concrete, modest but rapidly visible and inspiring achievements. These first successes make it possible to identify and create a nucleus of actors of change.

Then, gradually, it is a matter of entering into an approach of organizational learning, creating networks of pioneers, exploring new avenues, organizing cross-functional projects, making managers want to invest on ideas who care about them and support those in their teams who aspire to go further.

KCM: How can we best govern the change and build change culture that accelerate initial launch and results?

DC: From the manager's point of view, it is possible to govern change by facilitating initiatives, encouraging them, and promoting the adoption of new and more effective alternatives. The role of the leader is to ensure that the imbalances provoked will not induce such resistances that nothing can move.

A culture of change is in place when the actors adopt it and pass it on to others. He always strives to raise the level of meaning; if it is at task level, it focuses attention on behaviors, if everybody is focused on behavior, he opens the debate on opinions, if the organization focuses its attention on opinions, the leader and if the organization are already very meaningful, then it is an opportunity to extend the value brought by the company to all its surroundings.

KCM: How can we best communicate why change is happening in a convincing manner to people?

DC: The only way to communicate about the benefits of change is through the exemplary actions of change promoters. Physical proximity with managers, the provision of solid content, the possibility of having space for "professional disputes" are key points. These spaces welcome useful debates to reconfigure ways of thinking.

KCM: How do we prepare a solid road map for any change?

DC: Change is systemic, rarely linear; a roadmap must be a shared agenda that aggregates the vision of everyone. Organizing seminars to build collective vision by all is a pledge that everyone is taken into consideration. It is also a way of experiencing the collective in a first collaborative gesture.

KCM: With the reasons for change, can we paint a picture of what success would look like for people and the organization; how to measure such success?

DC: Success is measured when everyone finishes their work day and not tired. Change can not be seen immediately. It is like a French pointillist painting at first we can only distinguish small points, and then the whole of the work is discernable without any hesitation.

KCM: How do you see the barriers and implications for successful implementation of any change in an organization?

DC: Fear of change is the main cause of blockage but this fear is within those who steer, govern or more modestly accompany change. It is many that others do not follow their ideas. When leaders learn to trust others, when they perceive that fear is in their gut before being in others, and then the expression "résistance to change" changes entirely meaning.

Leaders must learn to transcend their own fears and not spread it within their teams. They must make a personal development effort and connect to life. There are, therefore, several prerequisites for successfully implementing the change.

First, leaders can surround themselves with people different from themselves, distant from their opinions, values and cultures, and give them missions of transformation. These newcomers can propose cross-cutting, ambitious and stimulating projects.

In each of their actions they will give the example of change. They will speak as little as possible, will live it and make it live to pioneers on a daily basis. Then the leaders will create "organisational objects", debates, spaces or dialogue on the transformations of the trades.

Pioneers of the first hour will be invited to engage even more. They will take responsibility, will support new ways of doing things; finally managers will ensure that the general interest is kept in mind, that of customers, such as suppliers or employees.

KCM: How can we form a Steering Committee comprising of representatives from all domains to be affected by the change and involve them in its planning and implementation at the earliest stages?

DC: These are the projects from which the collectives recognize themselves and from which they engage. When a collective increases the power to act of isolated team members, when everyone sees that it can do more in team than alone, then naturally the good will aggregate; the motivated people make the Best Committee.

An effective method is to rely on the principles of sociocracy. To each decision circle is associated a member of the upper circle and a member of the lower circle in the hierarchy. According to a very specific protocol, decisions are made by consent which differs from consensus.

 In the idea of consensus everyone has to agree on everything which is difficult. In the idea of consent a decision is made when everyone has removed from the wording of the

decision what annoyed him. For important decisions to decide by consent allows to mobilize everyone.

KCM: Who will feel threatened by this change and how will we deal with their concerns?

DC:: Those who are concerned about change are all those who do not make the situation for the purpose of guaranteeing the balances in place. Executives, employee representatives and experts all those who base their skills and their place on immobility will be questioned in their professional behaviors.

They will have to find new sources of recognition for their role to feel good about the transformations at work. It is all your identity that can be transformed. It takes time to project itself in an otherwise uncertain, risky, volatile world.

KCM: Who are potentially the supporters of this change and how can we leverage their support?

DC: All those who are passionate about their craft, anyone who loves novelty, all those who have ideas to make and all those looking to progress; all these will be welcome in the transformations in progress.

KCM: What are the resources readily available for the change and how do we utilize them to include and involve everyone that the change will affect?

DC: Change begins within oneself. The safety of promoters of change in their personal and professional lives is one of the greatest resources. External resources are also very important. Comprehensive inspiring networks participate in the changing organization can bring new ideas, a breath of fresh air.

KCM : How can we leverage employees' knowledge and empowerment?

DC: The realization of large projects requires great motivation. The collaborators go beyond when they learn something that reveals them to themselves and allows them to show their singular share or that of their team to the face of the world. There is nothing stronger than feeling that one realizes in several things that you never possess.

It involves collective learning, collective performance, a smooth adjustment to others and its environment. Director through the development of individual and collective knowledge is a way to achieve à triple objective of innovation, increase collective knowledge and empower everyone.

Organizations often want to control everything by standards. They fail to perceive what their employees are giving them which causes mutual frustration. The company is waiting

for the execution of a task which is never exactly executed as it wishes. Indeed, there is always a discrepancy between prescribed work and actual work.

The employee interprets work situations and brings a personal touch but this is rarely recognized. The effort of the company consists in better understanding the surplus value of the singular contributions.

It must learn to provide a sufficient framework of initiative while maintaining a standard of production. It is this balance that is difficult to find but when it does, it combines high performance and commitment. When singular ways of doing things are identified as being more efficient, the company can pool them.

It offers employees specific roles that will help them grow in their competence while transmitting new practices to the teams. The organization learns when it watches for success and makes it grow

KCM: How can we prepare a solid communication plan utilizing the ABC Model of Communication?

DC: Communication designed as a plan has applied is doomed to failure. There is no foolproof model; everyone loves to change but hates to be changed by others. Also taking the other as a target of his messages reduces him to being an object of communication. Who wants to be an object of communication?

Communicating truly about change is about empowering people to talk about what they are experiencing. Change is a narrative factory and a daily discussion set to promote. It is also a set of real actions around which everyone has the leisure to decide.

All actors must be able to express their opinions for the life that concerns them. The best communication plan is that of concrete examples of those who praise the virtues of change, because men learn by imitation and modelling.

They want to reproduce what has been good for them. They are sensitive to the experience they experience personally and which brings them a plus in relation to the previous situation. But the observations of others or the word of mouth are sometimes impossible.

 It is, therefore, necessary to communicate by means of the actors involved in the project. Traditional communication plans are ineffective when there are too many uncertainties. They can even cause distrust ; moreover, for certain situations, gentle communication through social networks outside the company can help to convey ideas about the need for transformations to be carried out.

External views from customers, suppliers, service providers, shareholders and the general public are sometimes particularly challenging to change internal dynamics.

KCM: What can we do to keep, during the process of change, the information flow frequent, timely and clear to all stakeholders and also listen to their concerns?

DC: The alternation of means of information between great events or human emotions can be expressed and information in the form of notes, circulars or internal newspapers allows combining the precision of written documents and the warmth of human contacts in close physical proximity. The rhythm is continuous to keep the various actors engaged.

KCM: How can we motivate and support people during this change?

DC: Change occurs most often in organizational interstices. In the margins, sometimes sheltered from the glances of the highest executives, there are particularly unpredictable changes. For a direction be on the lookout for the best ideas and make them visible to everyone.

KCM: How do we ensure that this change is fully embedded?

DC: Change is fully anchored when the person responsible for execution becomes its main advocates. The change is part of the soft: culture, atmosphere, human relations but also in the hard: organizational structures, budgets, even buildings.

KCM: How do we review the change and capture any lessons learned?

DC: Feedback is essential. It is also possible to create seminars for apprentices to celebrate the failures. This is possible when the maturity of the organization allows. This is possible when the right to error is in place. This is possible when leaders and project leaders have done a job on them and are able to accept a remark about their achievement. Learning about self mockery.

KCM: The globe at large has to understand and realize such change, can we ensure at least for ourselves?

DC: We must be the change agent we want for the world. This great phrase serves as a compass to the leaders. The latter are aware of the major issues; they have an essential role of vigilance for the world.

Today I am 50 years young and have a nice life, a good job, friends but can I really, consciously enjoy all this if others suffer? This is becoming more and more difficult. South Africa invented Ubuntu ; this social doctrine tells us that we can not be truly happy if others are unhappy around us.

Leaders should keep this philosophy in mind, they should ensure that their decisions contribute to a better life together. It is by developing as a human being that they can set an example for others.

They can prevent their actions from depleting men and land. The business must be thought of in the long term ; not only in the acquisition of an immediate profit for some stakeholders.

KCM: Post successful implementation of the change, what have you to suggest to the Change Leader(s)?

DC: Leaders are less interested in changes to their processes and forms than to concrete achievements in their trades. Stay open to changes in business lines, state of the art, technological and digital potentialities.

Guidelines for Authors

SAMSMRITI- The SAMS Journal welcome original unpublished research papers, articles from academicians, researchers, practitioners and students in the field of management and information technology.

Following are the guidelines to the contributors:

- The paper should be of about 3000-4000 words (maximum), accompanied by an Abstract of 150-200 words.

- The paper should be in MS-word in Times New Roman font on A4 size paper typed in single side in 12 – point font size with at least 1" margin on both sides and with 1.5 line spacing between the sentences.

- The biographical sketch of the author should be sent separately along with the papers. It should contain the title of the paper, background of the author along with his/her contact number and e-mail id. The name of the author(s) should not be mentioned anywhere in the paper as the papers are processed through a blind referral system by experts in the subject areas.

- The paper should be accompanied by a declaration stating that the work is original and the same has not been sent for consideration for publication elsewhere.

- The author(s) should provide end notes and complete references at the end of the paper.

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