



N. L. Dalmia®

Institute of Management Studies and Research
(A School of Excellence of N. L. Dalmia Educational Society)

Episteme
EDITION 8 | MARCH 2022

Fostering Business Agility through HRM Innovation



Innovation- The
only way to win

Utkarsh
2022

Expert
Talk

EDITION VIII | March
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The logo for Episteme, featuring the word "Episteme" in a stylized, white, serif font on a dark red background.

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ABOUT US

"**Episteme**" means "**Spreading Knowledge and Understand**". The motive of this magazine is to spread knowledge and wisdom and ensure that the readers' minds bloom. Every quarter, our team explores an HR theme in detail and tries to decode how exactly the dynamic changes we witness in today's corporates correspond to changing work systems, culture, environment and other related factors and how an HR plays a significant role in creating the same. We invite insights and articles from industry experts, students, alumni and our very own faculty members. We also cover the learnings in the field of HR garnered from various guest sessions and workshops conducted by industry experts."

WHAT'S NEW

Episteme is back with its Eighth edition to provide amazing insights on our theme titled, 'Fostering Business Agility through HRM Innovation'. This theme is about fresh ideas and new techniques. The only constant in today's world is change. And as the pace of change grows exponentially faster, an organization's ability to adapt quickly becomes critical not only to its success, but to its very survival. Building business agility through new HRM innovations is imperative. More and more, HR departments are embracing agile methodology into their practices to enable organizational innovation. You can provide your inputs in different ways like recruitment, training, retention, Employee experience, performance management, etc.

DIRECTORS MESSAGE



Congratulations, EPISTEME team, on another fantastic edition.

The theme of "Fostering Business Agility via HRM Innovation" is about developing new ideas and practises. In today's world, the only constant is change. And, as the pace of change quickens, an organization's ability to adapt quickly becomes critical not just to its success, but also to its survival. It increasing business agility through creative HRM technologies.

In order to foster business innovation, HR departments are increasingly implementing agile approaches into their tasks. The main takeaway from this is to be open to taking suggestions from your employees. Allowing them to be encouraged and permitted to generate new ideas. A creative culture demands employee empowerment as well. To guarantee that all employees contribute, organizations must develop ways for presenting business solutions to industry concerns, and so on. As a way ahead, strategies for preserving continual operational and functional growth across HRM processes, value based approaches, business agility and innovation have become crucial for organisations.

As aspiring future business leaders, I would want to encourage all students to keep engaging themselves and to embrace learning as a continuous endeavour.



Dr. M. A. Khan

Professor & Director

N. L. Dalmia Institute of Management Studies & Research

INNOVATION
THE ONLY
WAY TO WIN

ANALYTICS AND AUTOMATION IN HRM



Aditi Pawar
PGDM-HR
Batch 2021-23

Business agility refers to the organic changes taking place in an organization, may it be tech innovation or new trends in the markets. In this era, it has become imperative for organizations to adapt to the new changes and assimilate them into their culture. History is evident, the organization which resists agility falls behind.

The transformation to agility needs much planning and prediction of the consequences that can take place. It's a people-centric venture and hence the role of HR plays a pivotal role in aiding employees to adjust to the changes taking place. They can accelerate the mindset of people to adapt to the new environment through collaboration, retaining and attracting talent, innovation, and a flexible approach.

Some of the prominent HR innovations from a technological perspective are People analytics which helps in leveraging the data of employees and measuring them to bear outcomes. These outcomes help HR professionals in making the right decisions in terms of employee engagement, reducing the attrition rate, or boosting the performance of employees and forecasting.

People analytics software has the feature of revealing the macro and micro trends of the market. HR can proactively influence the business to shift focus to drive stronger impacts and avoid potential risks by identifying trends early. Various types of analytics are used by managers in their companies like diagnostic analytics, predictive analytics, prescriptive analytics, and a few more.

People analytics carried out a crucial function in Credit Suisse by helping them save approximately \$ 70,000,000 (Rs. 536 Cr) in the financial year 2015. The algorithm used by Credit Suisse predicted the employees who may quit the job and the reasons for the same. This helps the organization to engage high-performing employees and reduce the employee turnover rate and retain their potential employees. Furthermore, managers were provided with exclusive training programs that specialize in retaining high-performing employees who had a high flight risk.



HR Automation is also an important emerging technology that has benefited many organizations in various ways. It uses software and tools that help in reducing the time and efforts on the repetitive tasks carried out in an organization on daily basis. HR automation digitalizes all the HR-related tasks like recruitment, onboarding, workforce planning, and many more and makes them easier to perform. This helps HR managers to focus on more strategic tasks that can add value to the company.

HR Automation has helped KPMG, Belgium to reduce the onboarding time of selected candidates. Before using automation, KPMG had a long waiting time for new hires after signing the contract and joining, as many joining formalities like background verification, documentation, workflow approval, and many more. To resolve the problem, the company used an integrated and secure onboarding software solution. After using the automation software for 2 years, the company's rating on onboarding employees escalated to 4.45 from 4.12 out of 5.

These innovations undeniably have ample advantages and implementing these innovations can make any organization thrive and boom. But every coin has two sides. Executing these innovations is not easy for managers because of their complex and exorbitant nature. Enabling customization and getting ROI can be some of the biggest hurdles in the process. But, in the coming times, organizations will have to adapt to these innovations in HRM as it enhances organizational learning capabilities to achieve sustainable organizational development.

WAY AHEAD FOR HRM INNOVATION



Arshad Vahora
PGDM –Finance
2021-23 Batch

HR innovation is the use of new ideas, methods, and technology to better fulfil the organization's and its workforce's ever-changing needs. It's more about anticipating future wants and conditions than it is about reacting to a changing current situation.

Onboarding might technically be considered a part of the hiring process. We'll approach it as a separate example of HR innovation because a candidate must be employed before being onboarded. Onboarding is an area that is sometimes disregarded (and so is in boarding by the way). Worse, one of the top reasons new hires depart early is a lack of a strong onboarding procedure. Thankfully, HR technology can handle the entire onboarding process. Some solutions even take over immediately after a candidate signs his or her contract. As a result, make sure your new hires don't feel like they've been forgotten.



Employee learning and development is another area where we see a lot of HR innovation (L&D). Organizations can now provide on-demand, real-time learning to their employees if they want to. A learning and development programme that is tailored to the preferences of each individual employee. This implies that employees can use any device to access L&D information and learn about topics that are relevant to their specific career aspirations.

This is a significant development in an era when the workforce is becoming increasingly diverse and mobile. And it's a prerequisite for companies that want to recruit – and keep – top talent.

One of the first things that comes to mind when we talk about talent management and HR innovation is the talent management dashboard (TMD). Recruiters and hiring managers may get a complete picture of their talent pool using a talent management dashboard. In order to plan for the future, they may communicate with and foster their talent in this way.

There is at least a dozen such examples of HR innovation for each of the HR functions we covered. This is a good thing. The way we work – in the broadest sense – is fast changing, from the kind of jobs we have to where we work and even how we are compensated (think cryptocurrencies). While firms may be lacking in their embrace of HR technology, the need for HR innovation is undeniable.



THERE IS NOTHING PERMANENT EXCEPT CHANGE- HERACLITUS

The only constant in today's world is change. And as the pace of change grows exponentially faster, an organisation's ability to grasp quickly becomes critical not only to its success but to its very survival, now to survive and achieve a firms' competitive advantage, now it is important for the businesses to be able to innovate and integrate new knowledge that helps them to become agile in order to ensure the sustainability of organizational learning and performance development. Let's discuss this more in detail.

According to the report from the 'Economist Intelligence Unit' sponsored by EMC, almost 90 percent of senior executives understand that their organizations must be responsive and proactive (i.e., agile) to flourish in this VUCA World. Building business agility is the new HR imperative. Ensuring management has the skills and resources to provide predictable responses to unpredictable events. With systems and strategies able to ride the waves of upheaval and not only hold course, but seize on new opportunities that change inevitably creates. Thus, Some companies in India are taking a are taking a proactive approach to the

impact that remote and more flexible working hours are beneficial for employees' lives, which is resulting in more productivity and efficiency. Talking towards the change, it shouldn't be limited to Business but in HR Functions as well, where a team of HR should be made up whose only work is to come up with new methods, strategies and policies to ease the Organizational structure and to make Employees life easy, for that we can recruit the candidates who is aware of basic Coding, Laws, Legal procedures etc as these skills will help them to set up the ideas immediately. Having a department in an organization will benefit the company in future and will save the cost to company from end movement unnecessary expenses.

Thus in the end, as we move towards an increasingly automated and robotised work environment, it clearly sets the situation for future organizational challenges. Business models, strategies and organization models will have to change. As leaders will have to let go even more control, their leadership skills will become even more essential.

And HR has to be flexible to manage, to bring innovation, and to face the changes in an organisation.



Ganesh Lalwani
PGDM – HR
2021-23 Batch

INNOVATION IS INEVITABLE



Harsh Agarwal
PGDM Finance
2021-23 Batch

Innovation in today's world is the need of the hour. People don't like to watch a thing twice as they keep looking for what's new in the market so that they can banish the old one and roam around with new. The same is happening these days within an organization. Companies keep on looking for ways to upgrade themselves and their culture so they are attracted to their employees and could hire and use a good talent.

As academic leaders, managers, employees, or consultants, we frequently encounter obstacles, inconsistencies, and contradictions in our own HRM experiences. Despite the fact that HRM specialists frequently believe they are change catalysts, compliance-focused HRM practitioners in major employing organisations are generally perceived as the individuals who tell you what you can't do rather than what you can! Many organisational development consultants and other change agents regard HRM experts as a "stumbling hurdle" that must be avoided when attempting to implement workplace reform and transformation. HRM specialists are often viewed by change agents as "police-like enforcers" of "the rules" and processes who assess the risk of change and, in many cases, advise against it, or at the very least, counsel against it.

If HRM serves as a facilitator rather than a leader, it may be acceptable for the HRM department's organisation development team

to work behind the scenes with managers and executives who represent the organization's public face. It's possible that if HRM is perceived as driving a project or intervention, it will fail because managers and employees will perceive it as a forced intervention rather than one in which they collaborated or co-created.

Not only is the future of work changing, but it is also changing the workforce. In terms of gender, race, age, handicap, and sexuality, we are seeing an increase in variety. On the one hand, many employers recognise the importance of diversity and inclusion for creativity, innovation, and new ways of thinking, as well as a better understanding of their markets and customers than ever before, thanks to the growing availability of data. Diversity and inclusion can also provide value to an organisation. On the other side, we live in increasingly difficult times around the world, where responsibility for perceived evils can be attributed to other cultures, religions, races, or immigration. Employing organisations are not immune to the environment in which they operate, and resentment and discrimination can arise as a result.

HRM may be losing its relevance, and the focus should shift from compliance to enabling innovation and improving employee performance. HRM practises should enable rather than hinder performance, and HRM specialists should be familiar with the nature of the work or service setting.



PERFORMANCE MANAGEMENT

I believe, the corporate world is going through a dramatic change with regards to overseeing employee performance. Organizations are recognizing that the yearly performance review that has been done in their organizational system for more than a decade now produces a ton of work that then, at that point, becomes old in the months that pass between. A difference in assessment and objective setting principles has arrived. As per reports, annual surveys cost associations truckload of cash as much as \$2.4 to \$35 million per year in lost working hours for an association of 10,000 representatives to participate in performance evaluations and large numbers of those associations and their representatives are left with very little to show for it. As a matter of fact, 55% of workers accept yearly surveys and assessments don't work on their performance.

It's not shocking that the quantity of organizations directing yearly performance reviews has fallen as of late. Also, research shows that yearly performance reviews are becoming obsolete and could add to diminished worker commitment and inspiration. HR chiefs are searching for better approaches to characterize assumptions and the management is changing their meaning of yearly audits. Considering this, more organizations are going for performance management.

Albeit numerous representatives and chiefs compare performance management with performance appraisals, the genuine meaning of the two isn't very similar. Unlike an appraisal which assesses performance yearly or semi-annually, performance management is a continuous interaction that includes ceaseless correspondence between a manager and an employee. It incorporates setting individual assumptions, giving training and input to assist employees with improving, and

estimating and assessing performance over the long haul to use in future direction. As opposed to yearly evaluations, performance management is a substantially more unique and involved process. While appraisals are as yet to be liked by a few HR and supervisory crews, performance management is gradually turning into the standard.

Performance management is a fundamental device that assists workers with understanding their maximum capacity while aiding administrators and HR to capitalize on their kin. It takes a gander at the present and eventual fate of the worker and how might benefit from some intervention their future presentation meets future objectives.

A big part of working in a management position is regulating performance. Whether you're pondering a profession in business management or try to be a forerunner in your association, it's vital to comprehend the intricate details of performance management and how to carry out it.



Mahek Parekh

PGDM –Finance

Batch 2021-23

PERFORMANCE MANAGEMENT SYSTEM IN POST-COVID ERA



Gaurav Hingnikar
PGDM – Finance
2021-23 Batch

One of COVID-19's most significant contributions to the business sector was a "mindset shift" propelled by fundamental necessity. Many organizations have been hesitant to deploy WFH due to concerns about performance decline. When faced with lockdown, the IT industry reinvented itself and began operating out of employees' homes in just over 24-48 hours. The most important lesson we've learned is that resilience and ingenuity are required to withstand any crisis.

All norms have altered as a result of the pandemic, with managers realizing that the only way to evaluate people is to look at the results they create and their impact on the firm. In the current situation, a comprehensive revamp of the traditional Performance Management system (PMS) is required, as well as the development of processes that focus on indicators that create business effect.

Employees dislike traditional PMSs because of infrequent feedback, a lack of clarity, manager bias, negative reactions to evaluation and feedback, and an emphasis on pay incentives.



All of these variables indicate to the importance of growth in order to improve performance. To make this transition, we must first adopt a digital mentality, or the correct set of attitudes and behaviors, such as agility, flexibility, and collaboration, that allow people and organizations to anticipate possibilities and work toward attaining them..

Managing performance in this model then would translate to:

- 1) The managers co-creating agile goals with their staff in short sprints of time and accepting responsibility for them.
- 2) Create matrices that can be linked to certain actions that will help you enhance your performance.
- 3) Managers are transitioning from traditional management duties to coaching roles.
- 4) Providing training to both managers and staff in order to identify and develop the necessary abilities.
- 5) To transition to a system in which the exclusive focus is on developing and managing employee potential.

Engagement would be the most important aspect in developing a digital mindset, and collaboration would allow both the company and its people to anticipate potential opportunities and work toward realizing them.

Personal excellence, as Confucius put it, is where you start the road to establish a culture of corporate success. "The want to win, the desire to succeed, the desire to achieve your greatest potential.....these are the keys to personal excellence."





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UTKARSH 2022

**GREEN HRM: THE ORGANISATIONAL &
ENVIRONMENTAL SUSTAINABILITY IN
MODERN ERA**

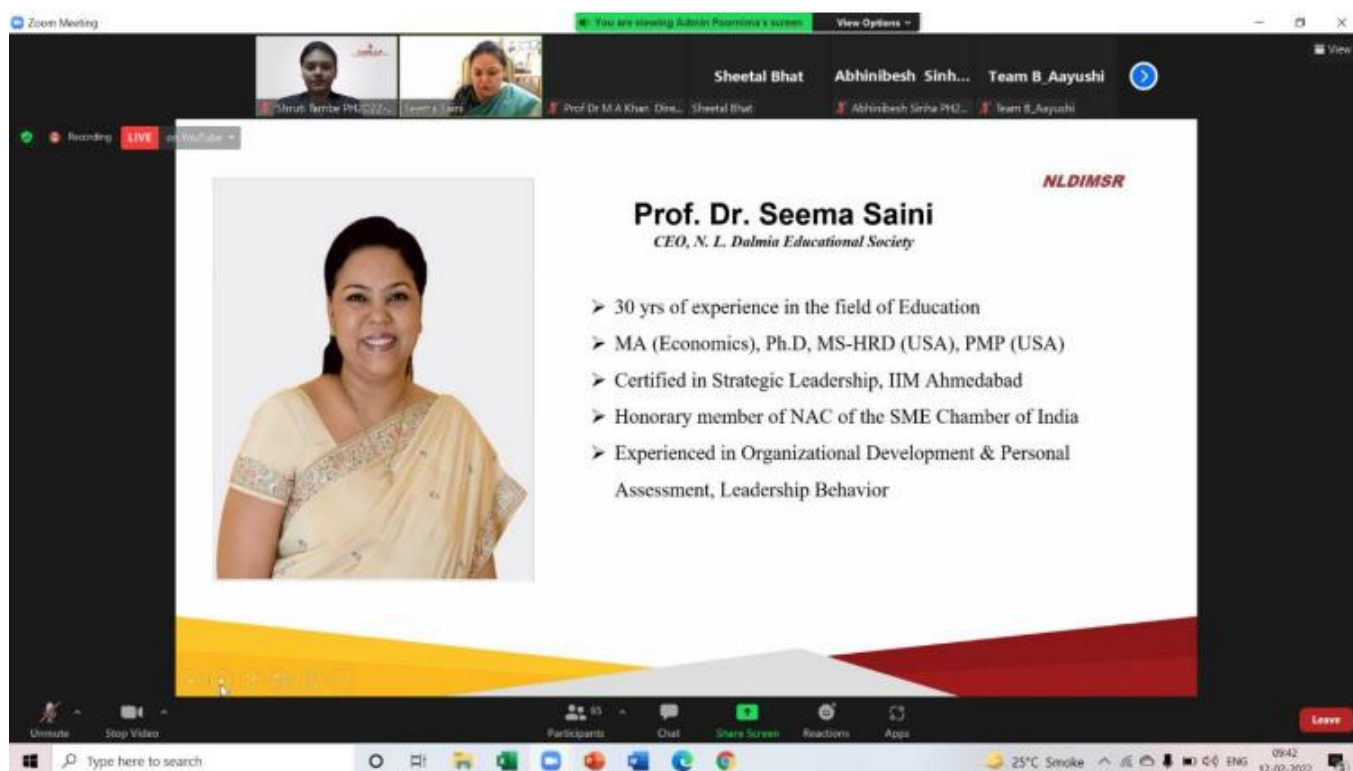


| UTKARSH

A National level B-school paper presentation competition was organized by the Utkarsh committee on 12th February 2022. The theme of the competition for this year was ‘Green HRM: The Organizational & Environment Sustainability in modern era’

The event commenced with Miss. Sneha Shetty welcoming all the dignitaries, judges and attendees followed by a brief description of the competition and theme by co-anchor, Miss Priyanka Nair. The event started with auspicious hymn of Saraswati Vandana to seek the blessings of Goddess Saraswati and virtually lighting the lamp.

Dr. Seema Saini, CEO, N L Dalmia Educational Society, greeted the esteemed guests and the audience. She gave a brief introduction about the college and spoke about the vision and the mission of the institute and its efforts to create value-based quality education and to produce leaders with a global outlook. She congratulated all 5 finalists and thanked them for their enthusiastic participation. She rightly said, ‘It’s not about winning or losing a competition, it’s about beating the self-doubts’.



The Director of N L Dalmia Institute of Management Studies and Research, Dr. M.A. Khan, was then welcomed by Miss Priyanka. He is a techno-savvy academician who has 34 years of experience in the field of education. Many Government and Statutory Institutions like AICTE, UPSC, UGC, CII, and many more institutions have benefitted from his expert guidance and consultancy. He addressed the attendees with great enthusiasm and boosted the spirit of the participants through his inspiring words. Miss Priyanka introduced the first judge, Susan Raj ma'am. She is an astute ambivert with over 25+ years of learning and capability building across sectors of Management Consulting, FMCG, Real Estate, and IT/ITES. Currently, she is engaged as the Group Head HR with MTC Group.

Miss Sneha introduced our second jury member, Anirvan Chakravarty Sir who is the Founder of Set my coach.com, a global platform for Coaches. Prior to founding his startup, Anirvan sir has rich corporate experience of more than two decades in the Financial Services Industry having worked with top-notch organizations including Citigroup, Deutsche Bank Group, iGate, and SS&C GlobeOp Finance in various leadership roles.

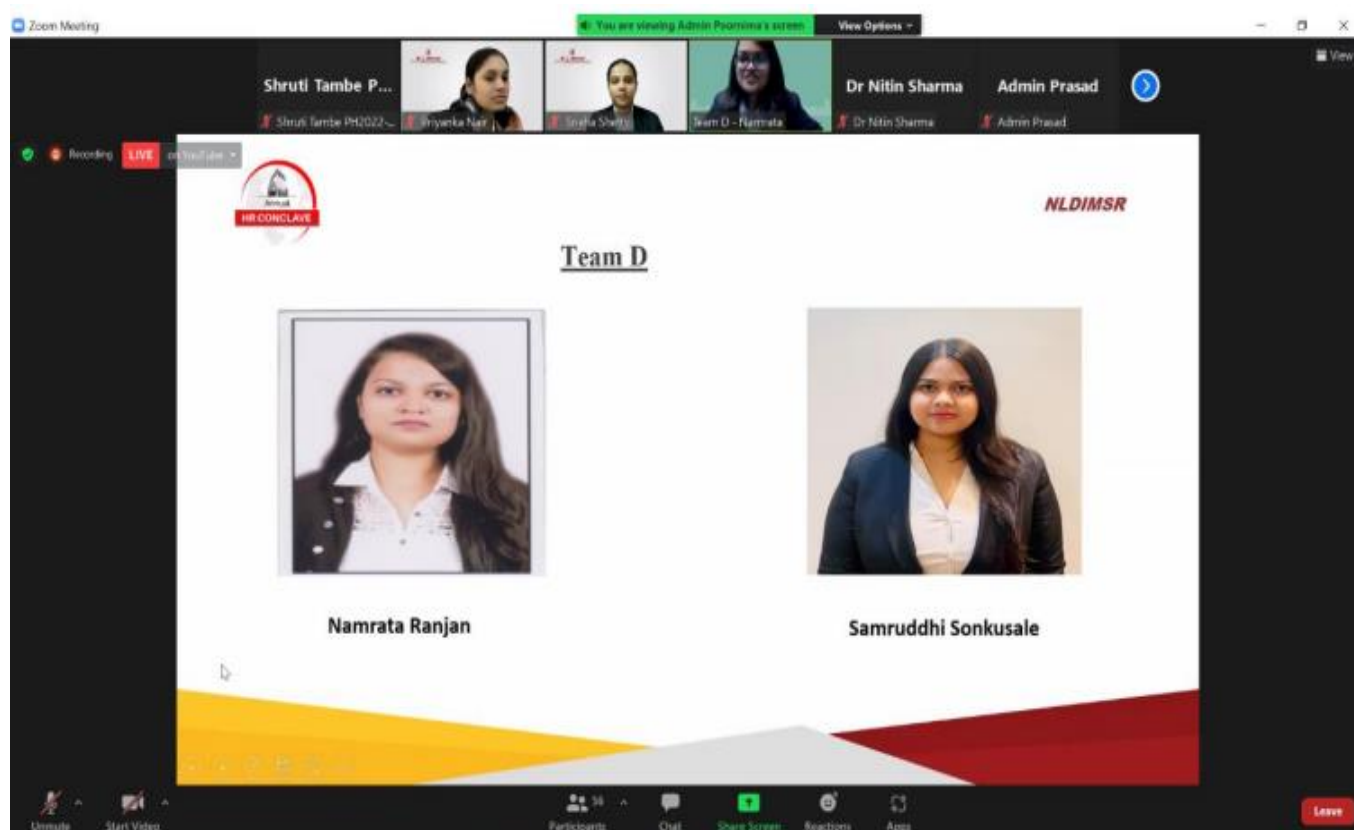
Our 3rd Jury member, Dhara Bhatt ma'am, was introduced by Miss Priyanka. She has 12 years of experience in aligning Business and Key HR goals wherein she has had an opportunity to work with various organizations in the financial sector like Stock Broking, Banking and Consulting. She is currently associated with a leading Valuation Advisory firm headquartered in New York named Kroll (erstwhile Duff and Phelps) as Vice President leading the Human Resource's team for India based out of their Mumbai office. The event was then addressed by Professor Nitin Sharma, faculty head of Utkarsh, who gave his valuable insights about UTKARSH. He also discussed the linkage between Green HRM and the goal of environmental sustainability. He discussed the importance of Green HRM in achieving objectives like cost-saving, improving corporate social responsibility practices and improving the standards of an organization. He mentioned the companies like Google, Wipro, ONGC, and many more who are adopting the practices of Green HRM.



Miss Sneha further reiterated the rules of the competition for all the participants and attendees for a better understanding. The competition started with the presentation of Team A. Aman Kumar Jha and Shaily Singh represented IIM Shillong. They presented their views on green HRM, highlighted major contributions of organizations to green HRM, and also discussed several green practices that can be implemented to create a green workplace. Team B members, Ayushi Pant & Sushree Soumya from IIM Indore, shared their views on the sufficiency of green HRM practices in promoting green behavior in employees. They explained the movement from the perception of green HRM practices to voluntary green behavior with the help of two moderating variables, i.e., Green organizational climate and individual constraints. Pradyumna V. Telkhade & Ankita Gupta from Team C represented IIM Kozhikode. They talked about developing a framework to understand the relationship between Green HRM and traditional HRM.

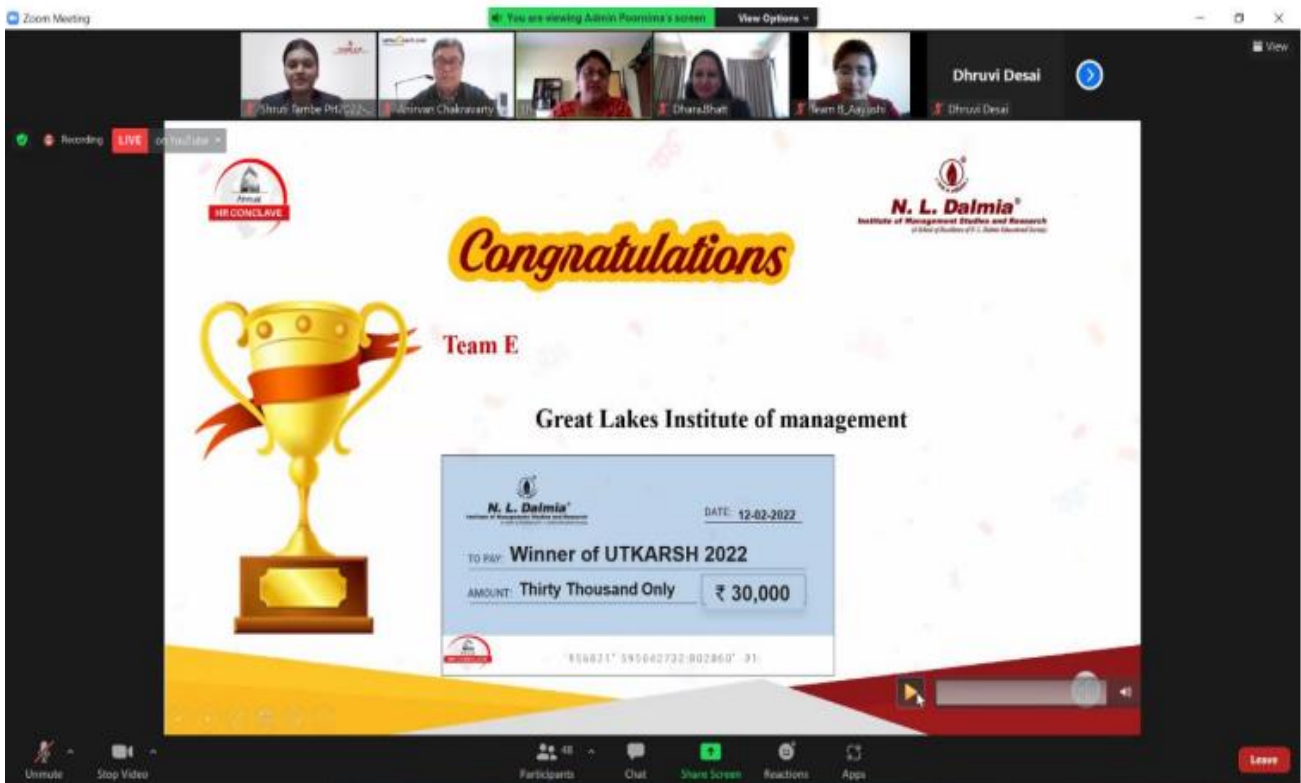
Samruddhi Sonkusale & Namrata Ranjan of N.L Dalmia Institute of Management Studies and Research from Team D shared their insights on the impact of sustainable environmental awareness activities and its affect on the performance of organization. The last presentation was done by Hitesh Kishore and Gunjan Ahuja of Great lakes institute of management from Team E. They shared the gauging industry perspective on green HRM through user personas. They talked about the long term prevalence, brand recognition, CSR initiatives and also the moral obligations which were affected by the green HRM practices.

All the presentations were followed by a Question and Answer session with judges where they shared constructive feedback and reviews. This discussion provided an immense learning opportunity for all the attendees. After all the presentations, judges were directed to a breakout room for evaluating the presentations and deciding the winner. While the judges were in the breakout room, a short quiz was conducted by the anchors. A poll was flashed on the screen and all attendees have to select the right option. The quiz was related to green HRM.



Before the announcement of the results, the judges spoke about their experience of UTKARSH 2022. Mr. Anirvan Chakravarty sir announced Ankita and Pradyuman from Team C of IIM Kozhikode as second runner up. They were awarded a cash prize of Rs.10,000 and a certificate. The first runner-up was announced by Dhara Bhatt ma'am. Ayushi and Sushree from Team B from IIM Indore was declared as the first runner-up. They were awarded a cash prize of Rs.20,000 and a certificate.

The most awaited result was declared by Susan Raj ma'am. Hitesh and Gunjan from Team E of Great Lakes Institute of Management bagged the winner title. They were awarded a cash prize of Rs.30,000 and a winner's certificate.



At the end, Miss Paridhi Sodhani, expressed her heartfelt gratitude to all the judges for making this event successful on the behalf of the Utkarsh committee post which the event was ended with the National Anthem.



| EXPERT TALK

EMPLOYEE & CAREER DEVELOPMENT FROM L&OD POINT OF VIEW



Mohita Sahay
PGDM – HR
2021-23 Batch

The HR Expert Talk team hosted the inaugural session "Alumni in Focus" as part of the talk series on September 18, 2021. The speaker for the session was Ms. Trupti Chavan. She is a 2015 NLDIMSR alumni who is currently employed at L&T Technology Development and Career Service as an L&OD Manager. The session took place under the guidance of Dr. Caral D'Cunha.

Ms. Trupti Chavan delivered a thought-provoking presentation on "Employee Development and Career Development from L&OD point of view". She started the session in a unique way by asking the students, "What are their expectations from the session?" This not only made the session interactive from the beginning but it also encouraged students to ask their queries. Ms. Trupti described the significance of Learning and Organizational Development as an HR function and its importance to the organization in a very thorough manner.

Ms. Trupti discussed the various career paths available in L&OD, beginning with Learning Coordinators, Learning Managers, Content Developers, Instructional Designers, and Consultants, as well as the roles they carry out. She briefed students about

different levels of L&OD work and the skillsets required at each level. She discussed the value of learning technology like SAP, Workday, Tableo, and MS Excel, as well as the Adult Learning Theory. She emphasized on how behavioral competency and technical skills are intertwined. Interpersonal skills, empathy, active listening, an agile attitude, and a collaborative nature, according to Ms. Trupti, lead to the development of a good manager when combined with technical knowledge. The students found the entire session to be very enlightening. The session ended with a vote of thanks by a committee member.



DYNAMICS OF FAMILY-OWNED BUSINESS AND SPEAKERS EXPERIENCE OF STARTING AN INTERNATIONAL BUSINESS



Akanksha Shukla
PGDM – HR
2021-23 Batch

The HR Expert Talk Team organized a guest session on the **5th February, 2022 @ 10:30am to 12:30pm** for the entire first year PGDM Batch (2021-2023) on the topic: **“Dynamics of Family-owned Business and my Experience of starting an International Business”** by the speaker **Dr. Bhabatosh Sahu**, who has completed his Master’s Degree in Personnel Management, PhD in Management from the Industrial Management Department at the Indian Institute of Science and fellowship from Wharton Business School, USA.

As we began the session Dr. Bhabatosh smiled and mentioned that Apart from all the degrees and certificates that he had held, he never actually went to school, instead he used those time for doing something creative. He began the session by speaking about the advantages and disadvantages of Family-owned business and concentrated on how taking care of each aspect is important as India has the 3rd highest numbers of family-owned business after China and USA. He highlighted some challenges of internationalization like; international supply chain which had been understood carefully, like he said that what sells in China cannot be sold in USA and vice versa.

Towards the second part of the session, When Dr. Bhabatosh Sahu started speaking about his new venture Innovassynth, he said on one hand they had to develop international customers in high end technology area and win their confidence and on the other hand they had to simultaneously develop the competency, capability and capacity to deliver the results to world’s top end customers Although the company started with zero level domestic or international business it directly entered the international market. And the reason being, they had a vision, a success strategy, belief, confidence and a story to tell, to amaze, for people to buy. According to him the CEO should have lived with strategies, drink strategies, eat strategies.

The major strategies which they followed for Innovassynth was that; they were committed to customer satisfaction in manufacturing of value added and technology intensive products and services by employing knowledge based human resources. Recruiting the correct people for that is very important. They should be able to take risk and challenge their thought processes. There should be an environment of motivation with a self-urge to deliver.

Later on, He spilled the facts that one should have knowledge on international perspective, current status of industry, future trends etc. And on macro and micro level one should know the economy, culture, about the company and the people. Playing the ball in their field is important.



He concluded by saying a good story which was one should be one's lyrics or poetry, seeing a fuller picture is necessary. Plus one should have an insight of their own capability, exposure to top guys in the field across the world. Right attitude, knowledge, skills and winning instinct is a value addition.

It was indeed an insightful webinar and it gave us good understanding of venturing into an international business and the dynamics of family-owned business. The session ended by giving him a vote of thanks and a token of appreciation.



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