

"A competitive world offers two possibilities. You can lose. Or, if you want to win, you can change."

This highlights the fact that any organization that wants to be a winner needs to articulate executable strategies to ensure that it has enough momentum at all times to move and reshape with changing times and newer opportunities. We are all yet to fully understand what makes a corporation tick and this uncertainty reinforces the intangibility of the strategic imperatives that make competitiveness so elusive and challenging. One can never over-emphasize the significance of a well-planned and well-executed strategy for sustaining success and this is what influenced our choice of theme for the National Seminar.

We are perhaps in the most challenging times of our professional lives. With the global economy in shambles, bad news is coming in from every part of the world. Loss of jobs, loan defaults, credit crunch, corporate losses topped with financial scams have shattered the euphoric feeling of economic well-being which had become almost tangible over the last two-three years. The liberal economic policies and regulatory relaxations that were considered effective in powering phenomenal growth since the turn of millennium are now being bitterly criticized. Analysts first blame the government for being too passive and when it comes up with a rescue plan, they criticize the government for interfering in private enterprise. Clearly, nobody has a complete grasp over the cause, the magnitude and the remedy of the problem. We need to work out all finer details at all levels to overcome this mammoth crisis. On the economic front, our corporate sector should make all possible effort to turn this tough time into a neverbefore opportunity. With global slowdown has come a golden chance to take a long look at businesses, to restructure and reshape organizations in alignment with global practices and experiment with innovative methods to ensure global competitiveness for a significantly long period of time. It is the right time for India Inc. to sharpen its competitive edge and enhance its economic standing.

Dr. Ashok Gupta
Director



FROM THE
DIRECTOR



EDITOR'S NOTE

Our lives are not determined by what happens to us, but how we react to what happens, not by what life brings to us, but by the attitude we bring to life. A positive attitude causes a chain reaction of positive thoughts, events and outcomes. It is a catalyst...a spark that creates amazing results. In these tough times we all need to do our bit with a little more zest, a little more positively.

The current issue of Oorja is our National Seminar special, which was organized to increase our understanding of the current crisis and how to convert this threat into an opportunity. The selection of the theme for the seminar was guided by the radical changes taking place in the business scenario all over the globe. The day's tracks included themes like Global Integration: The Binding Factors, Building Global Presence :Preparing for the Challenges and Meeting Global Competition: Innovative Practices. During the day, many eminent speakers including Prof. J K Mitra, Dean, FMS Delhi and Shri Umesh Bhandari CEO, RIL, Rajasthan addressed the delegates.

This issue of Oorja is a collection of select papers received by us for presentation during the seminar. Hope all our readers enjoy reading them as much as we enjoyed the deliberations during the seminar.

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Deepak Mishra

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Sector 12, Mahaveer Marg,

Mansarovar, Jaipur - 302 020

Phone : 91-141-2781154-55

Fax : 91-141-2781158

E-mail: iim@icfia.org

Website: <http://www.icfia.org>

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