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PREFACE

In an increasingly volatile and interconnected world, the challenges of modern business require a new generation of leaders who can navigate complexity with agility, creativity, and foresight. The changing dynamics of global trade, technological advancements, evolving customer behaviors, and emerging market trends demand a nuanced understanding of business operations, strategy, and innovation.

CASTLE presents an array of real-world cases that reflect these contemporary challenges. This collection is designed to inspire a deeper understanding of management principles, equip students with the tools to analyze diverse business scenarios, and foster practical decision making skills.

At JSB, we strive to enable future leaders who will not only excel in their respective fields but also lead with integrity, innovation, and a vision that aligns with the ever-evolving business world. This volume serves as a platform for engaging with complex business problems, providing opportunities to develop strategies that drive sustainable success across industries.

Through this book, we invite you to move beyond traditional theory and delve into the practical applications of management concepts. The case studies are crafted to challenge your thinking, encourage collaborative problem-solving, and push the boundaries of conventional business strategies.

FROM THE EDITORIAL TEAM

Dear Readers,

It is our pleasure to present Volume 4 of CASTLE, a thought-provoking collection of cases that challenge some of the most pressing issues businesses face today.

The world of business has never been more dynamic. With the rapid pace of change in technology, consumer preferences, and market conditions, organizations must stay ahead of the curve. This volume features carefully curated cases that reflect the complexity and interconnectedness of today's business environment. They offer an opportunity for students, professionals, and educators alike to engage with real-world problems and explore strategies for overcoming them.

Our goal with this volume is to provide you with an immersive learning experience that enhances your ability to think critically, act strategically, and lead with purpose. By studying these cases, you will gain invaluable insights into the ways businesses navigate challenges such as digital transformation, sustainability, market competition, and more. These cases are designed to not only deepen your knowledge but also to refine your analytical, strategic, and leadership skills.

We extend our sincere gratitude to the authors and contributors who have brought their expertise and perspectives to this collection. Their work enriches this volume and provides diverse viewpoints on how to approach and solve complex business problems.

At CASTLE, we believe in fostering a culture of innovation, collaboration, and continuous learning. The cases in this volume embody these values and serve as a springboard for the next generation of business leaders.

We hope that you will find these case studies as insightful and inspiring as we have. May they serve as a catalyst for your own growth, encouraging you to explore new ideas, challenge assumptions, and develop solutions that will drive the future of business.

Thank you for your continued support, and we look forward to seeing the impact these cases will have on your journey of learning and leadership.

Warm regards,

Dr. Dhamayanthi Arumugam

Editor-in-Chief, CASTLE

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Lean Six Sigma Implementation at General Electric (GE)

Dr. S. Thirupparkadal Nambi, Professor, Jansons School of Business

One of the most recognized examples of successful Lean Six Sigma implementation is General Electric (GE) under the leadership of Jack Welch. In the mid-1990s, GE adopted this methodology to improve efficiency, eliminate waste, and enhance quality across its global operations. By combining Lean principles, which focus on waste reduction, with Six Sigma, which targets process variability and defect reduction, GE revolutionized its approach to business and achieved remarkable results.

Lean Six Sigma is a hybrid methodology that integrates the strengths of Lean and Six Sigma to create a comprehensive process improvement framework. Lean emphasizes efficiency by eliminating non-value-added activities, while Six Sigma focuses on minimizing process variability and defects. Together, these principles create a robust approach that drives efficiency, ensures high-quality outcomes, and fosters continuous improvement.

Before implementing Lean Six Sigma, GE faced significant challenges as a diversified conglomerate operating in industries such as energy, aviation, healthcare, and finance. Operational inefficiencies led to high costs, inconsistent product quality, and frequent process bottlenecks. The company's rigid corporate culture further hindered its ability to implement widespread change. Recognizing these issues, Jack Welch identified Lean Six Sigma as a transformative opportunity to create a culture of continuous improvement and operational excellence.

In 1995, Welch launched a company-wide Lean Six Sigma initiative, marking a pivotal moment in GE's history. Leadership commitment was central to its success. Welch ensured that senior leaders were fully invested in the program, requiring them to undergo Lean Six Sigma training and champion the methodology within their divisions. Bonuses and promotions were tied to the successful implementation of Lean Six Sigma, ensuring alignment with corporate goals.

GE also made significant investments in employee training, introducing a certification program for Green Belts, Black Belts, and Master Black Belts. Employees were equipped with the tools and methodologies necessary to address process inefficiencies. Green Belts were trained to tackle smaller improvement projects, while Black Belts took on more complex challenges as full-time process improvement specialists. This focus on talent development was integral to GE's success.

The company also prioritized a customer-centric approach, designing Lean Six Sigma projects to align internal processes with customer expectations. This strategy improved customer satisfaction by ensuring that GE's offerings met or exceeded market demands. Data played a critical role in the initiative. GE adopted the DMAIC (Define, Measure, Analyze, Improve, Control) methodology to structure its improvement projects. This data-driven framework allowed teams to identify inefficiencies, analyze root causes, and implement sustainable solutions.

Cross-functional collaboration was another cornerstone of GE's Lean Six Sigma implementation. Teams from various divisions worked together on improvement projects, fostering knowledge-sharing and systemic improvements across the organization. Over time, GE cultivated a culture of continuous improvement, encouraging employees at all levels to actively seek and implement solutions to operational challenges. A reward system was introduced to recognize and incentivize successful Lean Six Sigma projects.

The results of Lean Six Sigma at GE were remarkable. The company saved approximately $12 billion over five years by reducing inefficiencies and eliminating waste. Productivity increased as cycle times decreased and workflows became more efficient. Customer satisfaction improved significantly due to better product quality and more reliable service delivery. GE's aviation division, for example, saw notable improvements in jet engine reliability, while GE Healthcare reduced patient wait times in hospitals. In financial services, streamlined loan processing enhanced customer retention.

Financially, Lean Six Sigma contributed to GE's record-breaking earnings during Welch's tenure. In the first year alone, the initiative saved the company $300 million. Beyond financial gains, Lean Six Sigma transformed GE's corporate culture. It broke down silos between departments, fostered collaboration, and encouraged employees to take ownership of process improvements.

Despite its success, GE encountered challenges during Lean Six Sigma implementation. Cultural resistance was significant, as some employees were hesitant to adopt new ways of working. Training and certifying thousands of employees required substantial resources and time. Sustaining momentum over the long term also proved difficult, requiring continuous reinforcement of Lean Six Sigma principles to avoid complacency.

In conclusion, GE's implementation of Lean Six Sigma stands as a benchmark for how businesses can achieve substantial operational and cultural transformation. By merging Lean's efficiency focus with Six Sigma's quality emphasis, GE saved billions, improved customer satisfaction, and created a culture of continuous improvement. The success of this initiative inspired many organizations worldwide to adopt Lean Six Sigma, demonstrating its potential to drive both short-term gains and long-term organizational growth.

Discussion:
1. How did GE's combination of Lean and Six Sigma principles address its operational challenges, and what key factors contributed to the success of the implementation
2. What role did leadership, particularly Jack Welch, play in ensuring the widespread adoption and integration of Lean Six Sigma across GE's diverse business units?
3. How did GE's emphasis on customer-centric processes influence the outcomes of Lean Six Sigma projects, and what lessons can other organizations learn from this approach?
4. What were the major challenges GE faced during the implementation of Lean Six Sigma, and how were these challenges mitigated to sustain momentum?
5. In what ways did Lean Six Sigma contribute to both short-term financial gains and long-term cultural transformation at GE, and how can these outcomes be replicated in other organizations?

Teaching Notes:

Abstract:
General Electric's (GE) implementation of Lean Six Sigma under Jack Welch in the 1990s is a landmark example of transformative process improvement. Combining Lean's focus on waste reduction with Six Sigma's emphasis on minimizing process variability, GE addressed challenges such as high operational costs, inconsistent quality, and cultural resistance. Through leadership commitment, rigorous employee training, customer-centric strategies, and data- driven decision-making, GE achieved significant outcomes, including $12 billion in savings, enhanced productivity, and improved customer satisfaction. The initiative also fostered a culture of continuous improvement, breaking silos and encouraging collaboration. GE's success demonstrates the potential for disciplined methodologies to drive innovation and excellence

Keywords: Lean Six Sigma, Process Improvement, Operational Efficiency, General Electric, Cultural Transformation, Jack Welch

The target audience group: Any Business graduates esp. those who are specialising in Production & Operations and Lean Six Sigma

Learning Objectives:
1. Understanding Lean Six Sigma Methodology
2. Role of Leadership in Organizational Transformation
3. Cultivating a Culture of Continuous Improvement
4. Application of Data-Driven Decision-Making
5. Achieving Tangible Business Outcomes

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Enhancing Fulfillment Efficiency at Amazon Using Lean Six Sigma

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Amazon, as one of the world's largest e-commerce giants, has built its reputation on the ability to deliver products quickly and accurately to millions of customers. However, as the company experienced rapid growth, its fulfillment centers began encountering significant operational challenges. These included inefficiencies in inventory management, delays in the picking process, and occasional errors in shipping, all of which negatively affected operational performance and customer satisfaction.

To address these issues, Amazon turned to Lean Six Sigma methodologies, employing the DMAIC (Define, Measure, Analyze, Improve, Control) framework to systematically tackle the problems and enhance performance. The first step was to identify the primary issues causing bottlenecks in the fulfillment process. Picking inefficiencies emerged as a major problem, with workers spending excessive time navigating suboptimal routes to collect items. Inventory management also posed challenges, as overstocking, shortages, and inaccurate demand forecasting led to frequent discrepancies. Furthermore, errors in order fulfillment resulted in incorrect shipments, which not only frustrated customers but also incurred additional costs for returns and re-shipping.

Once these challenges were clearly defined, Amazon moved to the Measure phase, where detailed data collection illuminated the severity and sources of these inefficiencies. Through process mapping, the company documented the workflows for picking, packing, and shipping to identify points of delay. Time studies were conducted to measure the duration of each task, while inventory audits revealed discrepancies between physical stock levels and digital records. These insights provided a comprehensive picture of the inefficiencies within the fulfillment process.

During the Analyze phase, Amazon used Lean Six Sigma tools to identify the root causes of the problems. Root cause analysis revealed that the poor organization of high-demand items within the warehouse was a key contributor to picking delays. Value stream mapping further highlighted steps in the process that did not add value, such as redundant checks and unnecessarily lengthy picking paths. Through Pareto analysis, Amazon discovered that 70 percent of picking inefficiencies could be attributed to the organization and placement of high- demand items, underscoring the need for targeted interventions.

Armed with these findings, Amazon moved to the Improve phase, implementing several strategic solutions to address the identified issues. A zone-picking system was introduced, where workers were assigned to specific areas of the warehouse, minimizing travel time and improving picking efficiency. High-demand items were reorganized and placed closer to packing stations, reducing the distance workers needed to travel. To address inventory discrepancies, machine learning algorithms were employed to forecast demand more accurately, ensuring that stock levels aligned with customer needs. Additionally, double barcode scanning was implemented at both the picking and packing stages to significantly reduce the risk of order fulfillment errors.

The final stage of the DMAIC framework, the Control phase, focused on sustaining these improvements over time. Control charts were introduced to monitor metrics such as picking times and error rates, allowing managers to detect deviations and take corrective actions promptly.

Regular inventory audits became a standard practice to ensure consistency between physical stock and digital records. Real-time performance dashboards were developed to provide managers with live data on operational metrics, enhancing the ability to respond to issues as they arose.

The results of Amazon's Lean Six Sigma implementation were transformative. Picking times improved by 25 percent, surpassing the original target. Inventory discrepancies were reduced by 20 percent, leading to lower costs associated with both overstock and shortages. Errors in order fulfillment dropped to below 1 percent, significantly improving customer satisfaction. These operational improvements also translated into financial benefits, with Amazon saving millions annually through reduced returns, lower re-shipping costs, and more efficient inventory management.

In conclusion, Amazon's adoption of Lean Six Sigma demonstrated how structured, data- driven methodologies can drive significant improvements in operational efficiency and customer satisfaction. By addressing inefficiencies and enhancing process accuracy, Amazon not only met the growing demands of its customers but also reinforced its position as a leader in e-commerce logistics. This case exemplifies how Lean Six Sigma can be a powerful tool for achieving operational excellence in dynamic, high-volume environments.

Discussions:
1. What role did the DMAIC framework play in structuring Amazon's approach to improving its fulfillment processes? Could a different methodology have been equally effective? Why or why not?
2. How did Lean Six Sigma tools like Pareto Analysis, Value Stream Mapping, and Root Cause Analysis contribute to identifying inefficiencies in Amazon's operations? Which tool do you think had the most significant impact, and why?
3. Amazon achieved impressive results through changes like zone picking and shelf optimization. What challenges might a company face when implementing such changes, and how can these challenges be mitigated?
4. Inventory management was a key area of focus in this case. How does the integration of technology, such as machine learning, enhance traditional Lean Six Sigma methodologies in addressing modern business challenges?
5. What mechanisms did Amazon use to ensure the sustainability of the improvements made during the Control phase? How can other organizations replicate these mechanisms to maintain continuous process improvement?

Teaching Notes:

Summary:
Amazon faced challenges in its fulfillment centers, including inefficient picking routes, inventory management issues, and order fulfillment errors, leading to delays and customer dissatisfaction. To address these, Amazon adopted the Lean Six Sigma DMAIC framework. Key improvements included zone picking, shelf optimization, machine learning for demand forecasting, and double barcode scanning. Sustained by control charts, regular audits, and dashboards, these measures improved picking times by 25%, reduced inventory discrepancies by 20%, and lowered order errors to below 1%. The project enhanced operational efficiency, reduced costs, and boosted customer satisfaction, showcasing Lean Six Sigma's impact on optimizing high-volume operations in real-time.

Keywords: Lean Six Sigma, DMAIC Framework, Operational Efficiency, Inventory Management, Customer Satisfaction.

Target Audience: MBA students specialising in Operations, Supply Chain and Lean Six Sigma etc.

Learning Objectives:
1. Understand the Application of DMAIC Framework
2. Analyze the Role of Lean Six Sigma Tools
3. Learn the Importance of Data-Driven Decision-Making
4. Explore Solutions for Operational Efficiency
5. Highlight Sustainability in Process Improvements
6. Assess the Integration of Technology in Lean Six Sigma

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Revolut - A Fintech Challenger Bank

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Revolut is a UK-based fintech company founded in 2015 by Nikolay Storonsky and Vlad Yatsenko. Initially, Revolut started as a digital alternative to banks, providing users with an app and prepaid debit card for easy international payments with low fees. Over the years, it has expanded into a full-scale financial services platform offering banking, investment, insurance, and cryptocurrency services, making it one of the most successful fintechs globally. Originally launched as a digital payment service for international transactions with no fees, Revolut has evolved into a fully-fledged digital banking platform, offering a wide range of financial services that cover many key aspects of fintech. By 2023, Revolut had over 30 million users worldwide, valued at more than $33 billion, making it one of Europe's most valuable fintech companies. It demonstrates how a fintech company can use technology to challenge and surpass traditional banking services in various ways.

Revolut's app-based platform allows users to make instant payments and transfers in multiple currencies with no hidden fees. The card allows users to spend internationally with minimal foreign exchange costs, offering competitive exchange rates. Users can transfer money globally without the hefty fees charged by traditional banks, making Revolut a favorite for travelers and expatriates. The app provides personalized insights into users' spending habits, helping them manage finances better. Users can set budgeting goals and receive real-time notifications about their spending patterns. Revolut offers personalized savings options through Vaults, where users can automatically save money by rounding up purchases or setting savings rules.

Revolut users can invest in stocks, cryptocurrencies, and commodities directly through the app. Although not a traditional robo-advisor, Revolut offers access to simple investment tools, democratizing investing for the average user. Revolut offers a crypto currency exchange platform that allows users to buy, sell, and hold digital currencies like Bitcoin, Ethereum, and Litecoin. It bridges traditional banking and blockchain, making crypto trading accessible to everyday users. Through this service, Revolut has simplified access to blockchain-based assets, which is a growing area in fintech.

Revolut uses AI-driven RegTech solutions to ensure compliance with regulatory requirements, including anti-money laundering (AML) and know-your-customer (KYC) regulations. This allows for automated onboarding and real-time risk assessment, making it easier to onboard new customers without friction. Revolut has ventured into personal lending and overdraft services, offering credit directly via its app. Using AI-driven credit assessments, users receive instant loan offers with competitive rates, bypassing traditional underwriting processes. Revolut provides real-time notifications on all transactions, helping users detect unauthorized activity instantly. AI-based fraud detection algorithms flag suspicious transactions, enhancing security. To further prevent fraud, Revolut introduced disposable virtual cards that can be used once for online transactions, reducing the risk of card fraud.

Revolut uses AI-powered customer support through its chatbot Rita, which handles basic customer inquiries and helps resolve issues without the need for human intervention.

Revolut operates entirely through its mobile app, allowing users to open accounts, make transactions, track spending, and invest—all from their smartphones. The app is the centerpiece of Revolut's strategy, providing a seamless, user-friendly interface for digital banking. Every transaction triggers a real-time notification, giving users instant updates on their accounts, enhancing transparency and control. Revolut enables peer-to-peer money transfers between Revolut users, making it easy to split bills, send money to friends, or pay for services instantly without fees, similar to Venmo or Zelle.

Revolut has integrated open banking, allowing users to view and manage accounts from other banks within the Revolut app. This gives users a comprehensive view of their finances and offers services like budgeting, payment initiation, and investment recommendations based on data from other financial institutions.

While not directly using smart contracts for banking services yet, Revolut's blockchain integration for cryptocurrencies opens doors for future use of smart contracts in automating various financial processes, such as lending and international transactions.

Since its launch, Revolut has grown rapidly, attracting millions of users across Europe, North America, and Asia. It owes this growth to its mobile-first approach, focusing on user experience, low fees, and transparency. Revolut has disrupted the financial services industry by offering a suite of services that would normally require multiple providers. Its borderless banking approach challenges traditional banks, especially in international payments, foreign exchange, and crypto trading. Revolut has expanded to more than 200 countries and continues to add features to its platform. This demonstrates the scalability of fintech solutions and how they can cater to an increasingly global user base. Revolut has developed a diverse set of revenue streams, including premium subscription services, interchange fees from card transactions, and commissions on investment products (crypto, stocks, commodities). By offering easy access to banking, investing, and lending services through a smartphone, Revolut promotes financial inclusion, particularly among younger users, travelers, and expatriates, who may find traditional banking services less accessible.

Despite its success, Revolut faces several challenges/ Expanding globally requires meeting different regulatory standards in each country, making it difficult to scale rapidly in some regions. As with any digital platform, security risks are a constant concern. Revolut must continuously invest in safeguarding its platform from cyber-attacks and fraud. The rise of other neobanks and fintech services (e.g., N26, Monzo) presents growing competition in key markets.

Revolut's success demonstrates the powerful impact fintech can have on traditional banking. By leveraging digital payments, personalized products, AI, blockchain, and RegTech, Revolut offers a comprehensive alternative to traditional banks. Its growth and innovation showcase the potential of fintech to deliver more user-centric, cost-efficient, and accessible financial services globally. Revolut serves as a prime case study of how fintech is reshaping the financial landscape, proving that a digital-first approach can disrupt established institutions and attract a global customer base.

Discussion:
1. What key strategies have enabled Revolut to disrupt traditional banking, and how sustainable are these strategies in the face of increasing competition?
2. How does Revolut leverage technology, such as AI and blockchain, to enhance its offerings

and address regulatory challenges?
3. In what ways does Revolut promote financial inclusion, and how can it expand its impact in underserved markets globally?
4. What are the primary risks Revolut faces in its global expansion, and how can the company mitigate regulatory and cybersecurity challenges?
5. How can Revolut innovate further to maintain its competitive edge and diversify its revenue streams in a rapidly evolving fintech landscape?

Teaching Notes:
Abstract:
Revolut, a UK-based fintech, has disrupted traditional banking by offering a mobile-first platform that integrates digital payments, international transfers, investments, cryptocurrency trading, and more. Founded in 2015, it has grown to over 30 million users globally, emphasizing user-centric design, low fees, and transparency. Leveraging AI, blockchain, and RegTech, Revolut ensures seamless operations, personalized services, and compliance. It promotes financial inclusion by targeting underserved demographics like expatriates and young users. Despite its success, Revolut faces challenges in regulatory compliance, cybersecurity, and competition. Its innovative approach highlights the transformative potential of fintech in reshaping global financial services and user experiences.

Keywords: Revolut, Fintech, Digital Banking, Financial Inclusion, Blockchain

The Target Learning group: MBA students specialising in Finance and banking

Learning objectives:
1. Understanding Disruptive Fintech Models
2. Exploring the Role of Technology in Financial Services
3. Analyzing Financial Inclusion Strategies
4. Identifying Key Business and Revenue Models
5. Evaluating Challenges in Global Expansion

References:
1. "Revolut announces record $545m profit for 2023" - A detailed analysis of Revolut's financial performance and growth trajectory in 2023
2. "Revolut expands global presence" - Insights into Revolut's international expansion and its impact on fintech innovation
3. "Revolut's AI-driven solutions for financial services" - An exploration of how Revolut leverages AI for enhancing compliance and customer experience
4. "How Revolut disrupts traditional banking" - A look at Revolut's challenge to established financial institutions through technology and customer-centric offerings
5. "The rise of neobanks: A case study of Revolut" - Discussing Revolut's business model and how it competes with other fintech challengers. (https://www.fintechfutures.com)

FinTech Scenario in India

Dr. S. Thirupparkadal Nambi, Professor, Jansons School of Business

India's fintech sector has surged, driven by a combination of technological advancements, a large population of digitally-savvy consumers, and supportive government policies. The sector includes a wide range of services, such as digital payments, lending, insurance, wealth management, and more.

The adoption of digital payments in India has skyrocketed, fueled by the success of platforms like Paytm, Google Pay, PhonePe, and the government-backed Unified Payments Interface (UPI). UPI has become a major driver of digital transactions, offering a seamless, real-time payment experience. Fintech companies are playing a crucial role in enhancing financial inclusion. Platforms like Jio Payments Bank and Airtel Payments Bank have extended banking services to underserved regions. Government initiatives like Pradhan Mantri Jan Dhan Yojana (PMJDY) and the Digital India campaign are also contributing to this trend. The Indian government and regulatory bodies, such as the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), have been proactive in supporting fintech innovation. Initiatives like the Regulatory Sandbox for fintech startups and the Digital India Act aim to foster innovation while ensuring consumer protection. India has seen significant investment in fintech, with both domestic and international investors showing strong interest. Companies are increasingly focusing on artificial intelligence (AI), blockchain, and big data to enhance their services and offer personalized financial solutions.

Paytm, PhonePe, Google Pay, and Amazon Pay dominate the digital payments space. Their success is attributed to user-friendly interfaces, extensive merchant networks, and integration with various payment methods. Companies like LendingClub, Capital Float, and KreditBee offer digital lending solutions that cater to both individual and small business needs. These platforms use technology to streamline the loan approval process and offer quick disbursements. Insurtech firms like PolicyBazaar, Coverfox, and Digit Insurance are transforming the insurance industry by providing easy-to-understand policies, transparent pricing, and efficient claim processes through digital channels. Apps like Zerodha and Groww are democratizing investment by providing accessible trading platforms and investment advice. Robo-advisors and digital wealth management solutions are also gaining traction.

Navigating India's complex regulatory landscape remains a challenge for fintech companies. Compliance with diverse regulations across different states and sectors requires significant resources and expertise. As digital financial services grow, so do concerns about cybersecurity. Ensuring data protection and preventing fraud are critical for maintaining consumer trust and safety. Despite technological advancements, financial literacy remains a barrier for many consumers, especially in rural areas. Educating users about digital financial products and services is essential for broadening adoption. While urban areas have robust digital infrastructure, rural and semi-urban regions may still face challenges related to internet connectivity and access to digital devices.

With a large population still transitioning from cash to digital payments, there is significant growth potential for payment solutions that cater to diverse user needs. There is ample opportunity to reach underserved populations through innovative fintech solutions, particularly in areas like micro-lending, insurance, and savings. Leveraging AI and machine learning for credit scoring, fraud

detection, and personalized financial services can offer competitive advantages and enhance customer experience. Blockchain technology and crypto currencies are emerging trends with the potential to transform various aspects of the financial sector, from cross-border payments to supply chain finance.

India's fintech sector is thriving, characterized by rapid innovation, substantial investment, and a growing consumer base. The convergence of supportive policies, technological advancements, and a focus on financial inclusion is driving the sector forward. However, addressing challenges related to regulation, security, and infrastructure will be crucial for sustaining growth and achieving broader financial inclusion.

Discussion:
1) What are the key factors driving the growth of the fintech sector in India?
2) In what ways are fintech companies promoting financial inclusion in rural and underserved regions?
3) How are AI, machine learning, and blockchain being utilized by fintech companies in India?
4) What opportunities exist for fintech companies in rural and semi-urban areas of India?
5) Why is financial literacy important for the broader adoption of fintech solutions in India?
6) How do government regulations and support impact the innovation and growth of fintech startups in India?

Teaching Notes:

Abstract:
India's fintech sector has witnessed rapid growth, driven by technological advancements, a digitally-savvy population, and supportive government initiatives. Key areas include digital payments, lending, insurance, and wealth management, with platforms like UPI revolutionizing transactions. Fintech companies are enhancing financial inclusion through services tailored for underserved regions, supported by initiatives like PMJDY and Digital India. Emerging technologies, such as AI and blockchain, are driving innovation, while challenges like regulatory complexity, cybersecurity, and financial literacy gaps persist. Despite these hurdles, the sector presents vast opportunities, positioning India as a global fintech leader focused on innovation, inclusion, and sustained growth.

Keywords: Fintech, Digital Payments, Unified Payments Interface (UPI), Digital Infrastructure

The Target Learning Group: MBA students specializing in

Finance Learning Objectives:
1. Understand the Fintech Ecosystem
2. Examine Growth Drivers
3. Evaluate Technology's Role
4. Address Challenges
5. Analyze Opportunities
6. Strategic Implications

References:
- *The Future of FinTech: Integrating Finance and Technology in Financial Services* by Bernardo Nicoletti.
- Ministry of Electronics and Information Technology (MeitY) - *Digital India Campaign o* NASSCOM and KPMG - *India Fintech Report*

Challenges Faced by J Stores in Coimbatore Amidst the Rise of Quick Commerce

Dr. M. Balathandayuthapani, Professor, Jansons School of Business

Introduction:

In November 2022, Robert, the owner of R Stores, a franchisee operator of Rio Mart, opened his retail store in a strategically selected location on Central Studio Road, Singanallur, Coimbatore. Situated a kilometer away from the arterial roads of the city, the store served a growing residential colony that comprised predominantly retired people and young families. Given the proximity to schools and hospitals, the location appeared ideal for a daily needs store catering to essential commodities. The early days of the store's operation were promising, but by mid-2024, Robert began noticing a decline in sales, particularly from his regular customers who previously visited his store multiple times a week. Upon conversing with a regular customer, Shanker, Robert learned about the growing competition from quick commerce companies such as Zepto, Blinkit and, Swiggy Instamart, which were making significant inroads into the retail market of Coimbatore. This case explores the factors contributing to Robert's declining sales and attempts to understand how he can compete with the rising tide of quick commerce giants.

The Initial Success and Expansion Strategy:

When Robert first considered starting a Rio Mart franchise, he conducted extensive research on the demographic and geographic factors of Central Studio Road. The colony was surrounded by a mix of middle-class and affluent residents who valued convenience, especially when it came to everyday essentials. The presence of several prominent schools and hospitals meant that young families and retirees in the area had specific needs related to convenience and proximity. Prior to the arrival of R Stores, the only options for groceries and essentials were small, local kirana stores. In the initial months, the footfall at R Stores exceeded expectations. Customers appreciated the convenience of having a well-stocked store offering a variety of products, from daily groceries to milk, curd, and other essentials. Motivated by the positive response, Robert expanded the product offering to include perishables like fruits and vegetables, further diversifying the store's inventory. The store initially catered to the needs of the local residents, who valued the convenience of being able to shop without traveling far. Regular visits from the community built strong brand loyalty, and Robert had reason to believe that his business was on a sustainable growth path. However, the promising signs began to reverse after the first few months of operation.

The Decline in Sales:

By mid-2024, Robert started to notice a gradual decline in sales at his store. Customers who had been frequent visitors, making 5-6 trips to the store each week, began visiting only once or twice a week. This change was not just due to seasonal variations but appeared to be a long-term trend. Sales were falling steadily month after month. What was particularly troubling being that many of the regular customers had been loyal patrons who had consistently chosen R Stores over local kirana stores due to the wider product range, better quality, and convenience. Robert couldn't ignore the pattern that was emerging, and he grew increasingly concerned about the sustainability of his business model.

Understanding the Impact of Quick Commerce:

In a casual conversation with a long-time customer, Shanker, Robert learned that his store was

facing new competition from a rapidly growing sector—quick commerce. Shanker mentioned the expansion of companies like Zepto, Blinkit, Swiggy Instamart and other similar firms into Coimbatore. These companies were disrupting the retail market by offering ultra-fast deliveries, typically within 30 minutes. Quick commerce players had mastered the art of providing an "on-demand" shopping experience by leveraging technology and hyperlocal distribution networks.

At the heart of the quick commerce model was the ability to deliver groceries, food, and other essentials to a customer's doorstep in a matter of minutes. With a tech-enabled interface, these companies could efficiently track consumer preferences, offer personalized deals, and streamline their operations to achieve faster turnaround times than traditional brick-and-mortar stores. Unlike J Stores, which operated with a physical presence and required customers to visit the store, quick commerce companies ensured that convenience and speed were central to their offerings.

Shanker also mentioned an article he had come across in Business Standard, which highlighted that over 200,000 kirana stores across India had closed due to the overwhelming competition from quick commerce platforms. Many kirana owners, unable to compete with the delivery times and convenience offered by these new players, were either forced to shut down or scale down their operations.

This revelation served as a wake-up call for Robert. He realized that the decline in foot traffic and sales could be directly linked to the increasing popularity of quick commerce options in Coimbatore. Consumers, especially in urban areas like Coimbatore, were becoming accustomed to the ease of shopping from their phones and receiving deliveries at lightning speed. Robert's business model, which relied heavily on in-store visits, was clearly at odds with the preferences of the modern consumer.

Factors Contributing to the Decline in Sales:
Several key factors contributed to the decline in sales at J Stores:
1. Competition from Quick Commerce: As noted earlier, companies like Zepto, Blinkit, and Swiggy Instamart were capitalizing on the consumer demand for speed and convenience. Their model, where goods are delivered in under 30 minutes, significantly undercut the need for consumers to step out of their homes.
2. Changing Consumer Preferences: The rise of digital technology had altered consumer shopping habits. The convenience of online shopping, combined with the delivery speed of quick commerce, had made traditional shopping less appealing, particularly for younger families and working professionals who valued time efficiency.
3. Lack of Technological Integration: J Stores lacked an efficient online ordering system or delivery infrastructure. While customers were initially loyal to the store for its variety and accessibility, the lack of a digital presence became a major disadvantage as competitors quickly adapted to the evolving market demands.
4. Price Sensitivity: Quick commerce platforms often had the advantage of offering discounts, flash sales, and special promotions tailored to their online customers. In comparison, J Stores could not provide such competitive pricing due to the higher operational costs associated with running a physical store.

Possible Solutions for Robert:
To compete with the growing influence of quick commerce, Robert could consider several strategies to reinvigorate his store and attract more customers:
1. Adopting a Hybrid Model: By creating an online platform for J Stores, Robert could allow

customers to place orders for delivery or pick-up. Partnering with local delivery services or developing an in-house delivery system could help address the demand for quick delivery times, offering a mix of in-store shopping and quick commerce convenience.

2. Leveraging Technology: Robert should explore the use of apps or digital platforms to track customer preferences, offer personalized discounts, and build customer loyalty. Implementing a loyalty program through an app could encourage repeat visits and increase sales.

3. Enhancing the Product Offering: While J Stores initially focused on a wide range of essentials, Robert could explore offering premium or niche products that differentiate the store from quick commerce competitors. This could include organic produce, gourmet foods, or local specialties that appeal to a specific customer base.

4. Focusing on Customer Experience: In a world dominated by technology, Robert could focus on providing exceptional in-store customer experiences that cannot be replicated online. Offering personalized shopping assistance, engaging community events, or creating a more pleasant shopping atmosphere could help re-engage loyal customers.

5. Competitive Pricing and Promotions: To counter the discounts offered by quick commerce companies, Robert could explore offering promotions, bulk discounts, or bundled deals to attract price-sensitive customers.

Conclusion:
The rise of quick commerce has undoubtedly disrupted traditional retail models, as seen in Robert's experience with J Stores in Coimbatore. The store, which initially experienced success due to its strategic location and product range, now faces the challenge of competing with the convenience and speed offered by quick commerce giants. By adopting a hybrid model, leveraging technology, and focusing on customer experience, Robert can position his store to compete in the changing retail landscape. However, he must act quickly to adapt to the new reality and ensure that his business remains relevant in the face of intense competition.

Teaching Note:

Case Summary:
The case centers around Robert, the owner of R Stores, a franchisee operator of Rio Mart, located in Singanallur, Coimbatore. The store was initially successful, offering a variety of grocery items and essential products to the residents of a nearby colony. However, by mid- 2024, Robert began noticing a decline in foot traffic and sales, despite his efforts to diversify the product offering. Upon talking to a regular customer, Robert realized that quick commerce platforms like Zepto and Blinkit were making significant inroads into the retail market in Coimbatore, providing faster delivery times and greater convenience. The case explores the challenges posed by the rise of quick commerce, the factors driving the decline in sales, and possible strategies Robert could adopt to compete in a rapidly changing retail environment.

Teaching Objectives:
1. To understand the impact of quick commerce on traditional retail businesses.
   • Analyze how quick commerce companies are reshaping consumer behavior in urban India.
   • Evaluate how businesses with physical stores can adapt to digital transformation in the retail sector.
2. To evaluate the strategic challenges faced by traditional retail businesses.
   • Assess the potential risks of declining customer loyalty due to emerging competitors.
   • Discuss the advantages and disadvantages of adopting digital tools and online platforms for traditional stores.

3. To develop strategic recommendations for traditional retailers competing with quick commerce.
   • Explore the steps a traditional retailer could take to stay competitive in an environment dominated by online and hyper local services.
   • Examine different models of integration between offline and online retail operations.

Discussion Questions:
1. What are the primary reasons behind the decline in sales at J Stores?
   • Discuss how consumer behavior has evolved and how quick commerce companies are addressing new consumer demands.
   • What were the initial advantages that J Stores had, and why have they diminished over time?
2. How can Robert adapt his business model to the changing retail environment?
   • What are the potential advantages and challenges of transitioning to an online or hybrid model (i.e., combining physical retail with online ordering and delivery)?
   • How can Robert improve the customer experience to maintain loyalty in an increasingly digital world?
3. How can traditional brick-and-mortar stores compete with the ultra-fast delivery times offered by quick commerce companies like Zepto and Blinkit?
   • Can quick commerce companies' rapid delivery model be replicated by traditional retailers? What would that entail in terms of operational changes and costs?
4. What role do technology and data play in modernizing a traditional retail business?
   • What technological tools or platforms could Robert use to enhance customer engagement, track buying patterns, and personalize offers?
   • How can Robert build a more robust customer loyalty program leveraging digital tools?
5. What lessons can other traditional retailers learn from Robert's experience?
   • What other traditional retailers in India have successfully navigated the rise of quick commerce?
   • How can small or medium-sized enterprises in the retail space adjust their strategies to remain competitive?

Insights and Analysis:
1. Quick Commerce and its impact on Traditional Retail:
   • Quick commerce is a class of e-commerce where products are delivered to the doorstep of customers quickly. (Stojanov, 2022)
   • Quick commerce promises to deliver products to consumers within minutes, ensuring the satisfaction of instant needs. (Coresight Research, 2021)
   • Quick commerce has become a key player in the retail industry due to its convenience, offering delivery within minutes and real-time inventory tracking. With companies like Zepto, Blinkit, and Grofers pioneering the model, the retail sector is undergoing a major shift from physical stores to tech-enabled, convenience-driven delivery services.
   • In India, quick commerce is also being fuelled by the increasing penetration of smartphones and internet usage in both urban and rural areas, making it easier for consumers to place orders online.
2. Challenges for Traditional Retailers:
   • Consumer Expectations: Quick commerce platforms have set a new standard for delivery times, which traditional stores like J Stores are struggling to match. The speed of delivery, the convenience of shopping from home, and real-time promotions are reshaping consumer expectations.

- Technology Gap: Traditional retailers are often slower to adopt technology compared to quick commerce companies, which invest heavily in apps, logistics, and data analytics to enhance consumer experience and efficiency.
- Changing Shopping Habits: There is a shift in consumer preferences towards on-demand, fast delivery models rather than physical store visits. The adoption of e-commerce and online grocery shopping is increasing, which makes it difficult for physical stores to compete without upgrading their operations.

3. Opportunities for Adaptation:
- Hybrid Business Model: A combination of offline and online operations can create a seamless shopping experience. Traditional stores can implement an e-commerce platform for ordering, with delivery options or customer pickups at the store. This would allow stores to cater to tech- savvy consumers while maintaining their physical presence.
- Customer Experience Enhancement: Offering personalized services, loyalty programs, and curated product assortments (e.g., organic produce, local specialties) can help traditional stores differentiate themselves. Community engagement through events or partnerships with local businesses can also enhance the value proposition.

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The Ford Figo Advertisement Controversy and the Client-Agency Relationship

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Background:

In 2010, Ford India launched the Ford Figo with the aim of promoting it as a stylish, youthful, and fun car for young drivers. To capitalize on the market acceptance, Ford India started to promote the hatchback heavily. JWT India was the advertising agency of Ford India. The creative team at JWT India came up with number of advertisements and one of the advertisement depicted Paris Hilton, the Kardashian sisters, and Silvio Berlusconi, the then prime minister of Italy. All figures who were well-known in the media for various scandals— locked in the trunk of the car, which appeared to be a kidnapping scenario. The most controversial image involved Berlusconi in the driver's seat, with the bound celebrities in the back, clearly implying that they were under his control.

Despite the edgy concept, the advertisement was a disastrous mistake, as it appeared to trivialize issues such as kidnapping, human trafficking, and misogyny. The image was both disturbing and inappropriate, and it sparked widespread outrage, particularly in India, where gender violence is a sensitive issue. Incidentally the advertisement appeared after a short period of time when India had passed strict anti-rape laws.

The advertisement was quickly withdrawn, and Ford India and JWT India issued formal apologies. The incident raised questions about the client-agency relationship, approval processes, and the need for cultural sensitivity in advertising.

Learning Objectives:

1. Understanding the Client-Agency Relationship:
   * How should brands communicate their values to their advertising agencies?
   * How can agencies manage client expectations while maintaining creative freedom?
2. Ethical Considerations in Advertising:
   * What is the role of cultural sensitivity in global advertising campaigns?
   * How should agencies balance creative risk with social responsibility?
   * What are the potential long-term consequences of an ethically questionable advertisement?
3. Crisis Management:
   * How can brands and agencies handle a public relations crisis triggered by an advertisement?
   * What strategies can be employed to repair a brand's image following a controversial ad campaign?
4. Communication and Internal Processes in Advertising Agencies:
   * How should agencies ensure that internal checks and balances are in place to prevent errors in sensitive campaigns?
   * What role does transparency and collaboration between the client and agency play in avoiding such crises? The Client-Agency Relationship in Focus

Client's Role: Ford India

Ford India, as the client, is ultimately responsible for the values, image, and messaging of the brand. In this case, Ford's brand positioning was intended to appeal to young, aspirational consumers looking for a stylish, modern car. This positioning required a campaign that communicated fun, freedom, and comfort.

However, Ford India seemed to have a disconnect between its intended message and the final creative output. Ford's internal approval process—involving multiple layers of review— should have ensured that the advertisement met both the brand's guidelines and cultural sensitivities. If Ford India had provided clearer guidelines or been more diligent in scrutinizing the creative process, the ad might have been avoided.

Agency's Role: JWT India
JWT India, as the creative agency, was responsible for translating the client's brief into a creative concept. While agencies often seek creative freedom to produce original and bold content, they must balance creativity with responsibility. In this case, the concept of celebrities being "kidnapped" was edgy and meant to be humorous, but it crossed a line into insensitivity and bad taste.

JWT India's internal approval system should have caught the issue early in the process. Agencies typically involve multiple stakeholders in approving creative work, including account managers, creative directors, and legal teams. It appears that JWT's internal checks either failed to identify the offensive elements or were overridden by the desire for attention grabbing content.
Ethical Considerations in Advertising

The Ford Figo advertisement crossed a number of ethical boundaries:
1. Cultural Sensitivity: The imagery of women being bound and gagged in the backseat of a car could be seen as trivializing the very real issue of gender-based violence. In India, where issues of women's safety are often a matter of public debate, such imagery was deemed particularly insensitive.
2. Political Sensitivity: The use of Silvio Berlusconi, a figure with a controversial reputation related to scandals involving women, added a layer of political insensitivity. The ad seemed to reference Berlusconi's history of using women for entertainment and political gain, thus blending politics with consumer advertising in an inappropriate manner.
3. Impact on Public Perception: While the ad was intended to be bold and edgy, associating the Ford Figo with freedom and fun, the advertisement caused the brand to be associated with bad taste and misogyny.

Role of public relations in Crisis Management: Responding to Public Backlash
Following the backlash, both Ford India and JWT India took immediate steps to manage the crisis:
1. Public Apology: Both Ford and JWT issued apologies, emphasizing that the advertisement was inappropriate and not reflective of the company's values. Ford India distanced itself from the advertisement and claimed that it did not align with their brand principles.
2. Advertisement Pull-Back: The advertisement was quickly withdrawn.
3. Rebuilding Trust: Ford India and JWT India worked to reassure the public that the incident was a mistake and did not reflect the brand's true values. However, such a controversy can have long-term repercussions on the brand's image, which might take years to repair.

Conclusion: The Client-Agency Relationship
The Ford Figo advertisement controversy highlights several important lessons about the client-agency relationship:
• Communication is Key: The breakdown in communication between Ford India and JWT India was a critical factor in the ad's failure. Clear communication of brand values, audience sensitivities, and approval procedures could have prevented the controversy.
• Creative Freedom vs. Responsibility: While agencies need creative freedom, they must also

be accountable for the cultural and social implications of their work. Agencies should work closely with clients to ensure that creative concepts align with both brand identity and societal norms.

- Approval Processes: Both the client and the agency share responsibility for the final output. The internal review process at JWT India and Ford's approval mechanisms failed to catch the ad's problematic elements, indicating a lack of adequate checks and balances.
- Ethics and Responsibility: Ulrich (2008:31) defined the notion of ethics as "socially valid moral rights, duties and behavioral norms deriving from a culture-specific tradition". Ethics is therefore a key value for any society (Weber, 2016).Advertising is a powerful tool, and with that power comes the responsibility to consider the broader social and cultural context of campaigns. An advertisement that alienates or offends its audience can do irreparable damage to both a brand's reputation and the agency's credibility.

Discussion Questions:
1. How can Ford India and JWT India better align their creative processes to avoid such controversies in the future?
2. What steps can JWT India take to prevent such oversights in future campaigns, especially in terms of cultural sensitivity?
3. What role should client values and ethical guidelines play in shaping an agency's creative approach?
4. In the event of a crisis, what role does transparent communication between the client and agency play in damage control?
5. How can an agency balance its creative ambitions with social responsibility when working on campaigns for global brands?

Teaching Notes:
This case can be used to facilitate class discussions on the following key points:
- The balance of creative freedom and responsibility in advertising
- The importance of approval processes and internal checks in advertising agencies
- Ethical considerations in advertising campaigns
- Crisis management and brand reputation

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VRS 2.0: Bharat Sanchar Nigam Limited (BSNL)

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Introduction:

BHARAT SANCHAR NIGAM LIMITED (BSNL) was formed by corporatization of the erstwhile Department of Telecom Services & came into being on 15th September 2000. The company has taken over the erstwhile functions of the Department of Telecom in respect of provision of telecom services across the length and breadth of the country excluding Delhi & Mumbai. The company has a vast experience in planning, installation, network integration & maintenance of switches & transmission networks. BSNL has a world class ISO 9000 certified Telecom Training Institute.

BSNL being a 100% Govt. of India owned Public Sector Undertaking with an authorized share capital of Rs.1,50,000 Crores and paid up capital of Rs. 38,886.44 Crores comprising of Rs. 31,386.44 Crores of Equity and Rs. 7,500 Crores of Preference shares capital. Its total income during FY 2022-23 is Rs.20,699 Crores (audited). However, the share capital of BSNL will be increased from Rs.1,50,000 to Rs.2,10,000 Cr, as a result of approved capital infusion on account of spectrum charges. As of March 2024, BSNL employs 29,750 executives and 26,435 non-executives. Currently, BSNL allocates 38 per cent of its revenue to employee salaries, a stark contrast to private operators such as Jio and Airtel, where salary expenses remain in the single digits.

Continuing challenges for BSNL

Despite receiving financial revival packages in 2019, 2022, and 2023, BSNL has struggled to enhance its revenue streams. Unlike private players like Jio and Airtel, which have implemented nationwide 5G rollouts, BSNL continues to rely on outdated 2G and 3G technologies. The union criticized delays by Tata Consultancy Services (TCS) in deploying BSNL's 4G equipment, citing revenue losses and growing customer dissatisfaction. Even in areas where 4G services have been introduced, users have reportedly faced issues with subpar voice and data quality.

Adding to these challenges are government policies that restrict BSNL from sourcing 4G equipment from established international vendors such as Nokia, Ericsson, and Samsung. The union argued that this exclusivity to Indian vendors deprives BSNL of a fair competitive edge in the market.

However, the union dismissed such comparisons as 'misleading', pointing out that private companies generate significantly higher revenues, making their proportional salary costs appear smaller.

BSNL workforce and VRS concerns

The Department of Telecommunications (DoT) has unveiled plans for a second voluntary retirement scheme (VRS) for Bharat Sanchar Nigam Limited (BSNL). This move aims to reduce the workforce by approximately 35%, targeting 18,000-19,000 employees, as part of the ongoing efforts to improve the financial health of the state-run telecom giant.

With this proposal, BSNL aims to slash its annual employee wage expenses, which currently stand at Rs.7,500 crores, constituting 38% of the company's revenue. The proposed scheme is projected

to bring this down to about Rs.5,000 crores annually. The first VRS in 2020 saw an unexpected response, with 80,000 employees opting for early retirement — far exceeding the anticipated 30,000-35,000.

The BSNL Employees' Union (BSNLEU) concerns
The BSNL Employees' Union has strongly criticized the management blaming inefficiencies and poor policy decisions for the telecom operator's ongoing financial struggles. The union has demanded the withdrawal of the proposed second Voluntary Retirement Scheme.

BSNLEU officials argue that the company's financial issues stem from revenue stagnation rather than the size of its workforce. He urged the management to reconsider its approach and focus on revenue enhancing strategies. The Central government's flawed policies and the inefficiency of BSNL management in revenue generation, instead of the company's employees, have contributed to its present woes.

Both unions have highlighted the need for addressing systemic policy flaws and managerial inefficiencies over workforce downsizing. They stressed that prioritizing technological upgrades and resolving organizational issues is essential for BSNL's long -term sustainability and revival.

Financial Implications
To fund the VRS, BSNL has sought Rs.15,000 crores. According to senior officials, discussions are ongoing, though no definitive decision has been reached. This significant funding request highlights the urgency of alleviating BSNL's financial burden, especially with the absence of commercial 4G data services impacting its market competitiveness.

Conclusion:
BSNL recorded a revenue of Rs.21,302 crore in FY 2023-24, showing a marginal improvement over the previous year. The proposed VRS is seen as a crucial step towards achieving greater efficiency and fiscal stability for the telecom giant. This isn't BSNL's first attempt at restructuring. In 2019, the government approved a Rs.69,000 crore revival package for BSNL and MTNL, including an earlier VRS. At that time, nearly 93,000 employees opted for retirement under the scheme, which cost around Rs.17,500 crore, factoring in pensions and gratuities. However, challenges such as salary delays arose due to the reduced workforce. As BSNL supports for another major workforce adjustment, stakeholders hope this strategic move will pave the way for a stronger and more competitive future.

Teaching Note:
BSNL's adoption of strategic restructuring, including the VRS program, is designed to revitalize the company, improve service delivery, and reduce costs while positioning itself for future growth in India's fast-evolving telecom sector. Workforce optimization and financial stability were the focus in introducing the VRS. Restructuring, downsizing are the strategies to stabilize the business in the technologically advanced era. However, such strategies are perceived as changes in the organizations and the first behavioral response to change is always a resistance. This resistance is getting reflected through unions and ii is the challenge for the management of BSNL to manage this change scientifically.

Target Audience: I MBA Students: Organizational Behavior

Learning Objectives:
Understanding the challenges for an organization in introducing VRS Application of Lewin's model on Change Management in practice.

Discussion Questions:
1. Discuss the requirement to implement the VRS at BSNL.
2. What are the costs involved in the VRS2.0 of BSNL? What is your opinion on those costs?
3. Apply Lewin's model on organizational change and discuss the process of VRS at BSNL.

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Background Check: Organizational Security

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Introduction:

The business all around the world are growing rapidly, expanding its customer base, and hiring employees across the world for various departments, including engineering, sales, marketing, and support. Recruitment for the globalized operations of growing business and the emerging technologies in the growth of globalized recruitment is getting revolutionized. Increasingly competitive and security conscious corporate environment demands the proactive steps to protect the organizations from potential risks related to employee behavior. One common and effective strategy is conducting background checks on prospective employees. Background checks serves as a tool to verify the accuracy of the information provided by the candidate and to uncover any issues that might affect their ability to perform the job effectively.

Background Check Process

Pre-Employment Application: Insisting the potential candidates to submit a detailed employment application including personal identification information, previous employment history, academic qualifications, and references.

Consent: Candidates are also asked to provide explicit consent for a background check. The consent form outlined the various aspects of the check, including criminal history, educational verification, and employment history.

Types of Background Checks

Criminal background check: To assess any history of criminal activity that could pose a risk to the company or its employees.

Employment verification: To confirm the applicant's job history, role, and tenure at previous employers.

Education verification: To verify the educational qualifications listed by the candidate, ensuring that they have the degrees or certifications required for the job.

Reference check: To assess the candidate's character and work ethic by speaking with previous employers or colleagues.

Credit history check: For positions related to finance, accounting, or roles where the employee would handle company funds, a credit history check was performed.

Social Media screening: Analyzing publicly available social media profiles to assess the candidate's behavior, values, and professionalism.

Third-Party vendor: Partnering with a reputable third-party vendor to conduct the background checks. By implementing thorough background checks, companies can avoid hiring individuals with fraudulent or criminal backgrounds, thereby safeguarding their operations and maintaining a secure work environment. Following cases illustrate the critical role that background verification plays in preventing corporate fraud, ensuring workplace safety, and protecting company reputation

Preventing financial fraud in a leading IT Firm

A leading IT firm in India, with a global presence, was in the process of expanding its finance

department. Given the sensitive nature of the roles, the company decided to implement rigorous background checks for all new hires. One candidate, who appeared highly qualified with extensive experience in financial management, was selected for a senior position. However, the company's background verification process revealed discrepancies in the candidate's employment history and educational qualifications. The background check uncovered that the candidate had fabricated details about his previous employment and had a history of financial misconduct in a previous job. By catching these discrepancies early, the company avoided a potential financial fraud incident and safeguarded its operations.

Ensuring workplace safety in a manufacturing giant

A major manufacturing company in India was hiring for various positions, including roles that involved handling hazardous materials and operating heavy machinery. Given the high-risk nature of the job, it was imperative to ensure that all employees had clean criminal records and a history of responsible behavior. One candidate, who had the required technical skills, raised a red flag during the background verification process. The background check revealed that the candidate had a criminal record involving violent behavior. This information was critical in preventing the hiring of an individual who could pose a safety risk to other employees and the company's operations. By implementing thorough background checks, the company maintained a safe and secure workplace.

Protecting Intellectual Property in a pharma company

A leading pharmaceutical company in India was looking to hire research scientists for its R&D department. The positions involved access to sensitive intellectual property and proprietary research data. Ensuring the integrity and trustworthiness of the candidates was paramount. During the background verification of one candidate, the company discovered inconsistencies in their academic qualifications and previous research experience. The verification process uncovered that the candidate had falsified their academic credentials and had been involved in intellectual property theft in a previous organization. By identifying these issues early, the pharmaceutical company protected its valuable research and intellectual property from potential theft.

Preventing Identity Fraud in a BPO

A leading Business Process Outsourcing (BPO) company in India was hiring for customer support roles. The roles involved handling sensitive customer data, making it essential to verify the identity and background of all employees. One candidate, despite having a strong interview performance, had discrepancies in their identification documents. The background verification team was tasked with verifying the candidate's identity. The background check revealed that the candidate had used a stolen identity to apply for the job. By catching this early, the company prevented identity fraud and protected its customers' sensitive information. The BPO reinforced its commitment to data security and customer trust.

Conclusion:

Background check process proved to be an essential tool in ensuring the integrity, security, and success of its hiring practices. By mitigating risks associated with employee misconduct or dishonesty, the company will be able to foster a trustworthy and high-performing workforce. However, it is also clear that a background check should be part of a broader, comprehensive recruitment process that includes evaluating a candidate's skills, experiences, and cultural fit.

Teaching Note:

Integrating employee background checks into the hiring process is crucial in India, even though

they aren't legally mandated across all sectors. However, they are particularly common in IT, banking, finance, healthcare, education, and government organizations. Employers looking to tap into India's rich talent pool must carefully conduct thorough background checks. Background checks do have limitations. Sometimes the records may be wrong, misinterpreted and identities may get mixed up. Background checks are mandatorily included in preemployment enquiries. Different types of initial assessment methods are arrived by the employers to identify the suitable candidate who fits into the job as well as organizations. The case requires the students to be given knowledge on various assessment methods as part of Talent acquisition

Target Audience: II MBA HR Elective Students: Talent Acquisition

Learning Objectives:
- Understand the importance of background checks in recruitment:
- Appreciate the decision of the recruiter by using the background check information.

Discussion Questions:
- Why are background checks critical in the hiring process?
- Discuss the challenges outlined in the cases narrated above.
- Analyze the results of background check in the above cases.

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Enhancing Business Communication at BrightTech Solutions

Dr. J. J. Savithri, Professor, Jansons School of Business

BrightTech Solutions, a mid-sized IT firm specializing in software development and IT consulting, has been experiencing rapid growth over the past two years. With this expansion, the company has onboarded many new employees, spread across different locations and time zones. While this growth has been positive, it has also highlighted significant challenges in internal communication, affecting team collaboration and project efficiency.

The company primarily relied on emails and occasional video calls for communication. However, as teams grew and became more dispersed, several issues emerged:

1. Overloaded Inboxes: Employees found themselves inundated with emails, many of which were irrelevant or unclear. Important information often got lost in the clutter.
2. Delayed Responses: Different time zones and inconsistent use of communication tools led to delays in critical project updates and decision-making.
3. Lack of Clarity: Miscommunication and unclear instructions were common, leading to project delays and decreased team morale.
4. Low Engagement in Virtual Meetings: Team meetings often felt unproductive, with low participation and a lack of clear action items.

Recognizing these challenges, the management decided to revamp the company's communication strategy. They introduced a multi-faceted approach:

1. Adopting Collaboration Tools: The company implemented a robust collaboration platform (e.g., Slack or Microsoft Teams) to facilitate real-time communication, file sharing, and project management.
2. Structured Communication Guidelines: Clear guidelines were established for email usage, outlining best practices for subject lines, response times, and content clarity.
3. Scheduled Sync-ups: Regular team sync-ups were scheduled, with clear agendas and designated time for updates, discussions, and Q&A sessions.
4. Training Programs: Employees were provided with training on effective communication skills, focusing on clarity, conciseness, and active listening.
5. Feedback Mechanisms: A feedback loop was introduced, allowing employees to share their thoughts on the communication process and suggest improvements.

Within six months of implementing the new communication strategy, BrightTech Solutions observed noticeable improvements:

- Increased Efficiency: Projects were completed more quickly, as team members could access and share information seamlessly.
- Enhanced Collaboration: The use of collaboration tools fostered better teamwork, even across different locations.
- Clearer Communication: The guidelines helped reduce email overload and improved the clarity of messages.
- Higher Engagement: Virtual meetings became more structured and engaging, with clear action points and follow-ups.
- Positive Feedback: Employees reported higher satisfaction with the new communication process, feeling more connected and informed.

Discussion Questions:
1. What are the key factors that contributed to the initial communication challenges at BrightTech Solutions?
2. How did the introduction of collaboration tools impact the communication dynamics within the company?
3. Why are structured communication guidelines important in a growing organization?
4. What role does training play in improving business communication?
5. How can feedback mechanisms contribute to continuous improvement in communication strategies?

Teaching Notes:

Synopsis of the case
BrightTech Solutions, an IT firm experiencing rapid growth, encountered significant internal communication challenges due to its expanding, geographically dispersed workforce. Key issues included email overload, delayed responses, miscommunication, and low engagement in virtual meetings. To address these, the company implemented a new communication strategy by adopting collaboration tools, establishing clear email guidelines, scheduling regular team sync-ups, providing communication training, and introducing feedback mechanisms. Within six months, these measures led to increased project efficiency, improved collaboration, clearer communication, higher engagement in meetings, and positive employee feedback, ultimately enhancing the overall communication process.

Keywords: Business Communication, Team, Virtual Meeting

The target learning group: Final-year BBA Students, and MBA students.

Learning Objectives:
1. To help students understand the importance of effective business communication,
2. To identify common communication challenges in a growing organization
3. To explore practical strategies to overcome these challenges.

Expected Learning Outcomes:
By the end of this case discussion, students should be able to:
1. Identify common communication challenges in organizations.
2. Propose practical solutions to improve business communication.
3. Understand the role of technology and structured practices in enhancing communication.
4. Recognize the importance of training & feedback in developing effective communication skills.
5. Apply theoretical knowledge to real-world scenarios and propose actionable communication strategies.

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Leveraging Emotional Intelligence at NovaTech Inc.

Dr. J. J. Savithri, Professor, Jansons School of Business

NovaTech Inc., renowned for its innovation and collaborative culture, recently encountered a significant challenge when a high-stakes software project was assigned to a cross-functional team. Despite the technical expertise of the team members, the project quickly ran into trouble due to interpersonal conflicts, communication breakdowns, and declining morale.

The diverse team, drawn from different departments, found it difficult to collaborate effectively. Differences in working styles and priorities led to frequent disagreements, causing tension and slowing progress. Team members were so focused on their individual tasks that they often ignored the struggles of their colleagues, leading to a lack of empathy. Misunderstandings were common, and the absence of clear communication resulted in missed deadlines and duplicated efforts. This ongoing tension began to sap the team's motivation and productivity, putting the project's success at risk.

Recognizing the gravity of the situation, Elena, the project manager with a strong background in emotional intelligence (EI), decided to intervene. She believed that applying EI principles could help address the underlying issues and steer the project back on track. Elena's approach was multifaceted.

Firstly, she encouraged team members to engage in self-reflection to build self-awareness and regulate their emotions. Understanding their own emotional triggers helped them manage their reactions more effectively during conflicts. Next, Elena organized empathy training workshops to foster active listening and help the team understand and appreciate each other's perspectives.

To improve communication, Elena established regular check-ins where team members could openly share their thoughts and concerns in a safe environment. This transparency helped clear up misunderstandings and ensured everyone was aligned on project goals. Additionally, Elena emphasized the importance of recognizing and supporting positive behaviors. She made a point to acknowledge individual contributions, which helped create a supportive and collaborative atmosphere.

The results of these efforts were soon evident. The team's interpersonal relationships improved significantly, leading to fewer conflicts and better collaboration. Communication became clearer and more empathetic, reducing misunderstandings and enhancing efficiency. The supportive environment fostered by Elena boosted the team's morale, resulting in increased motivation and productivity. Ultimately, the project was completed on time, and the team delivered a high-quality product.

Discussion Questions:
1. What were the key challenges faced by the NovaTech project team?
2. How did Elena use emotional intelligence to address these challenges?
3. What changes were observed in the team after implementing EI strategies?
4. How can students apply emotional intelligence in their future professional roles?

Teaching Notes:
Leveraging Emotional Intelligence at NovaTech Inc.
Synopsis:
NovaTech Inc. faced significant challenges during a high-stakes software project due to interpersonal conflicts, poor communication, and declining team morale. Despite their technical expertise, the cross-functional team struggled with collaboration, leading to missed deadlines and reduced productivity. Project manager Elena, leveraging her background in emotional intelligence (EI), implemented several strategies to address these issues. She encouraged self-awareness, empathy training, clear communication, and recognition of positive behaviors. As a result, the team developed stronger interpersonal relationships, improved communication, and increased morale. This led to enhanced collaboration, higher productivity, and the successful on-time completion of the project. This case highlights the critical role of emotional intelligence in resolving team conflicts and fostering a supportive, efficient work environment.

Keywords: Emotional Intelligence, Interpersonal Conflicts, Communication, Empathy

The target learning group: Final-year BBA Students, MBA students, and students specialising in HR.

Learning Objectives:
1. To help students understand the importance of emotional intelligence in workplace dynamics, especially in collaborative projects.
2. To explore how EI can improve communication, resolve conflicts, and enhance team performance.

Expected Learning Outcomes:
By the end of this case discussion, students should be able to:
1. Understand the components of emotional intelligence and their relevance in the workplace.
2. Identify how EI can address common workplace challenges.
3. Recognize the impact of EI on team dynamics and project success.
4. Apply EI principles to enhance their professional interactions and resolve conflicts.

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Walmart's Lord Ganesha-Printed Products and Consumer Backlash

Dr. Devi Premnath, Professor, Jansons School of Business

Background:

In December 2024, Walmart faced strong opposition after it launched Lord Ganesha's slippers and underwear. The Hindu community and other cultural activists across the globe criticized the company's move, especially through social media. Major organizations such as the Hindu American Foundation have condemned the products as culturally insensitive and offensive and have called on Walmart to pull them off its shelves. Responding to such harsh criticism, Walmart immediately removed the products from its website and issued a public apology.

Consumer Behavior Perspectives

1. Cultural and Religious Sensitivity: The values and beliefs of consumers are vital in their purchasing decisions. For many Hindus, the image of deities like Lord Ganesha on items such as slippers and undergarments is not only inappropriate but also sacrilegious. This incident points out how deep the cultural identity goes with consumer behavior, wherein products that disrespect religious symbols can evoke very strong emotions, including anger, disappointment, and a sense of violation.

2. Brand Trust and Loyalty: Trust is the key constituent in the relationship of the brand with its customers. Such an incident is very damaging to that level of trust. When people believe that the brand is insulting their religion or their culture, they will make sure to boycott the brand and get other people to boycott it. This trust gets lost and results in decreased loyalty and long-term damage to the brand name.

3. Social Media Influence: The strength of social media in influencing the behavior of consumers and firm decision-making cannot be diminished. In this case, social media amplified the voice of those offended by these products to a level of widespread awareness and swift actions from Walmart. The immediate and far-reaching nature of social media allows consumers quickly to mobilize and place companies on notice for any action they take, bringing about a significant impact on public perception and brand image.

4. Consumer Activism and Advocacy: Modern-day consumers are more active and vocal about their beliefs and values. They are no longer just passive buyers but advocates for social justice and ethical practices. The incident above demonstrates how activism on the part of a consumer can impact corporate conduct and business practices. It is important for companies to be aware of the emerging strength of consumer advocacy and to be responsive to them in a timely and sensitive manner.

5. Ethical Aspects of Product Design: The backlash against Walmart underlines the need to ensure that the product design and marketing aspects do not offend or alienate any cultural or religious group. Companies must ensure that their products do not alienate or offend any group. Cultural competence and sensitivity in business practices are required to maintain a positive relationship with a diverse consumer base.

Objectives:

1. Analyzing the consumer behavior and buying psychology behind the backlash.
2. Understanding how cultural sensitivity plays a role in consumer purchasing decisions.
3. Role of social media in shaping corporate decisions.

Key Questions:
1. What was the nature of the consumer backlash against Walmart's Lord Ganesha-printed products?
2. How did cultural sensitivity impact the consumer's purchasing decision in this context?
3. What role did social media play in amplifying the backlash that led to Walmart's response?
4. How can companies better understand and respect cultural sensitivities when designing and marketing products?
5. What lessons can be learned from this incident for future marketing strategies?

Teaching Notes:
- Cultural Sensitivity: Emphasize the importance of understanding and respecting cultural and religious sentiments when designing products. Highlight the potential consequences of cultural insensitivity on brand reputation and consumer trust.
- Consumer Behaviour: Explain how cultural values and beliefs impact consumer purchasing decisions. Explain the concept of cognitive dissonance and how it can result in negative consumer responses.
- Social Media Influence: Analyze the role of social media in shaping public opinion and influencing corporate decisions. Discuss the power of social media campaigns in holding companies accountable.

Conclusion:
The Walmart case study reminds one of the importance of cultural sensitivity in product design and marketing. Understanding and respecting consumer values and beliefs can avoid negative backlash and build stronger relationships with customers.

The Role of E-Business in Brazil's Crackdown on the Illicit Amazon Gold Trade

Dr. Devi Premnath, Professor, Jansons School of Business

Background:

Brazil has struggled for years to prevent illegal gold mining in the Amazon rainforest. Besides destroying the environment, the activity also promotes organized crime and human rights abuse. In recent years, the Brazilian government has employed innovative technologies such as blockchain and data analytics in tracing and monitoring the transaction of gold. These innovations come very handy in the e-business sector as most of the trade activities take place in digital marketplaces, platforms of payment, and supply chain networks.

E-business technologies provide various tools to curb illicit trade; however, they also expose areas of exploitation. It will discuss the positive aspects of e-business and some of the negative aspects relating to Brazil's efforts to curb illegal gold mining in the following case study.

The Role of Technology in Enforcement

E-business platforms have become indispensable for modern commerce, offering transparency and efficiency. In Brazil, these same platforms are now used to trace the origin of gold, thereby disrupting the illegal supply chain of mining. Important technological interventions include:

1. Blockchain Technology: Immutable ledgers assist in verifying the provenance of gold, thereby indicating its origin from legal sources.
2. Data Analytics: The platforms analyze transactional data to identify patterns of transactions that indicate illicit activity.
3. Payment Monitoring Systems: Tracing payment flows will eventually reveal the networks of illicit mines.
4. Satellite-based Geospatial Tracking: E-commerce networks use satellite information to map where mining is occurring in protected sites.

Negative Impact of E-business

Even though there have been improvements, the rise in e-business also leads to issues that make enforcement cumbersome

1. Anonymity and Decentralized:
   - Online channels often facilitate anonymous transactions and will be hard to identify illegitimate users.
   - Electronic currencies, which are often found in e-business, make financial trail tracking complicated.
2. Global Marketplaces:
   - International e-commerce sites may serve as channels for selling smuggled gold without local checks.
   - Cross-country regulation is not standardized; therefore, cross-border enforcement becomes impossible.
3. Dark Web Activities:
   - Criminal operators use the dark web to execute anonymous, untraceable transactions thereby providing a dark market for illicit gold.
4. Lack of Regulation in New Entrants in E-Business Sites
   - Smaller, less regulated e-business websites inadvertently promote illegal trade since these platforms lack effective mechanisms of compliance.

The challenges associated with e-business and illicit gold trade highlight broader risks:
1. Ethical Responsibility: Companies must take proactive measures to ensure their platforms are not used for illegal activities.
2. Technological Arms Race: As governments adopt advanced tracking tools, illicit actors also leverage cutting-edge technology to evade detection.
3. Regulatory Challenges: Striking a balance between innovation and compliance is crucial to ensure e-business platforms contribute positively.
4. Trust and Consumer Awareness: Illegal products in supply chains erode consumer trust in e-business platforms.

Teaching Notes:
Learning Objectives:
1. To analyse how e-business technologies combat illegal activities.
2. To analyse ethical and regulatory issues of e-business.
3. To understand the interplay between innovation and compliance in global markets.

Discussion Questions:
1. In what ways might blockchain and data analytics help trace gold and other commodities?
2. What steps can e-businesses take to prevent their misuse in illicit trade?
3. Should the governments hold e-business platforms liable for illegal activities performed through their systems? Why or why not?

Conclusion:
There is an essential dual role of e-business in dealing with the informal gold business along Amazon. While its technologies would improve transparency and break illegitimate operations, they also expose them to exploitation. To strengthen such frameworks, there needs to be a collective engagement between governments, businesses, and consumers to create a better balance between innovation and their ethical and regulatory responsibilities. Combating the dark side of e-business is important so that this kind of technology becomes a driver for progress rather than a facilitation of illegal activities.

EatSure's Raksha Bandhan Campaign: Celebrating Delivery Heroes with Cultural Connection

Dr. Dhamayanthi Arumugam, Associate Professor, Jansons School of Business

Category Introduction:

The online meal delivery business in India is expanding at an exponential rate; by 2024, it is expected to generate US$43.78 billion in sales, with a compound annual growth rate (CAGR) of 15.98% (2024-2029). The grocery delivery business is likewise growing quickly; by 2025, revenue is predicted to increase by 30.7%. It is anticipated that there will be 351.2 million meal delivery customers by 2029, highlighting the growing need for convenience and a variety of culinary options. These patterns demonstrate the increasing dependence on delivery services and their indispensable function in daily life.

Brand Introduction:

Rebel Foods subsidiary EatSure makes ordering meals easier by allowing consumers to place orders from several restaurants at once. The company is well-known for its creative advertising and customer-focused strategy.

Objective:

The Raksha Bandhan campaign aimed to:
- Honor and recognize the contributions of delivery workers, known as "bhaiyas."
- Encourage strong emotional bonds between clients and delivery staff by commemorating Raksha Bandhan, a festival that represents sibling care and protection.
- Emphasize the commitment of delivery partners who put in endless effort, even on holidays.

Summary:

In order to ensure that meals and groceries are delivered on time, delivery personnel have become essential in Indian daily life. Even though they play a vital function, they are frequently disregarded, particularly during festivals. Raksha Bandhan was recognized by EatSure as a chance to honor these unsung warriors.

The campaign aimed to:
- Provide a meaningful manner for clients to express gratitude for their "bhaiyas" delivery.
- Encourage natural interaction and favorable opinions about the brand.

Creative Strategy:

The creative strategy of the campaign focused on Raksha Bandhan's cultural and emotional core. Important components included:
- **Rakhi Distribution:** Throughout the season, every order ordered came with a Rakhi and the touching note, "This is for the bhaiya who protects you from hunger."
- **Customer Engagement:** To promote thankfulness and interpersonal relationships, customers were urged to tie the Rakhi to their delivery partner or store it for the next one.
- **Straightforward Messaging:** By using the term 'bhaiya,' which has a cultural connotation of 'brother,' the campaign highlighted the protective function of postal workers.

Execution:
- The campaign was carried out during Raksha Bandhan in more than 200 Indian cities.
- Customers and delivery staff were surprised when 50,000 parcels contained Rakhis.

- The campaign purposefully avoided social media and other marketing channels to guarantee sincere and sincere communication.
- The campaign's reach was increased by customers sharing their experiences on social media and on websites like Zomato and Big Basket.

Impact:
- The campaign received over 1 million impressions through organic user engagement.
- Customers shared hundreds of meaningful tales and photographs, demonstrating the emotional connection formed by the effort.
- The campaign not only improved EatSure's brand image, but also demonstrated the company's dedication to value all stakeholders in the delivery ecosystem.

Conclusion:
EatSure's Raksha Bandhan campaign effectively celebrated delivery personnel as integral members of the festive spirit. By aligning with cultural values and prioritizing authenticity over traditional marketing, the campaign achieved widespread impact and left a lasting impression on both customers and delivery partners. This initiative demonstrates the power of thoughtful, customer-centric strategies in building brand loyalty and emotional resonance.

Teaching Notes:
Key Teaching Points:
- The campaign leveraged a cultural festival (Raksha Bandhan) to strengthen emotional connections between the company and its audience through recognizable symbols and behaviors.
- The campaign honored delivery staff as "bhaiyas" (brothers), highlighting their value and improving employee morale and loyalty. • The campaign's focus on sincerity, using Rakhi and heartfelt messages instead of traditional advertising tactics, demonstrated the power of authentic, customer-centric marketing in building deeper connections.
- Encouraging customers to actively participate—by tying Rakhis to delivery workers created organic engagement, which amplified the campaign's reach and enhanced customer loyalty through meaningful interactions.

Discussion Questions:
- How did EatSure leverage the cultural essence of Raksha Bandhan in their campaign strategy?
- What are the advantages and challenges of executing a campaign without traditional promotional channels?
- In what ways can similar initiatives be adapted for other cultural festivals or global markets?
- Discuss the potential long-term benefits of recognizing and appreciating delivery personnel for customer retention and brand loyalty.

Key Takeaways for Students:
- Aligning marketing tactics with cultural values and emotional storytelling is crucial.
- Non-traditional, organic campaign approaches are beneficial in driving true customer involvement.
- Recognizing all stakeholders, especially operational teams, is crucial for brand success.

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Orchestrating Success: Digital Marketing for AR Rahman Live Concert

Dr. Dhamayanthi Arumugam, Associate Professor, Jansons School of Business

Introduction:

The strength of digital marketing resides in its capacity to turn even the most difficult situations into success stories. This case study focuses on the promotional campaign for AR Rahman's live event in Trichy, India, which was organized by Imaigal Entertainment. The event set a new standard by bringing a world-class music concert to a Tier II city, defying customary rules. As the "Online Partner," the digital marketing team was responsible for increasing awareness, interaction, and ticket sales in just 45 days. Despite numerous hurdles, the campaign's unique ideas were a huge success, demonstrating the power of well-executed digital marketing initiatives.

Event Background and Challenges:

The concert marked Imaigal Entertainment's first large event, and the promoters had no prior web presence. Furthermore, having an AR Rahman live performance in a Tier II city like Trichy was an innovative idea. The target population was unfamiliar with high-profile events of this sort, which raised concerns regarding attendance and ticket sales. Furthermore, the team had 45 days to build brand awareness, generate enthusiasm, and secure ticket sales.

Strategic Use of AR Rahman's Brand

Leveraging AR Rahman's reputation and enormous fan base was an important part of the strategy. His global appeal, along with an active social media presence, helped to generate hype. When Rahman accepted the role of co-host for the event on Facebook, engagement increased dramatically, providing credibility to the event and amplifying outreach. His participation was the hinge that connected the event to a large, enthusiastic crowd.

Content Marketing as a Cornerstone

Content was crucial in driving discovery, engagement, and retention. The digital marketing team made sure that each piece of content stood out. Rather than following a predictable pattern, they continuously delivered original, engaging content that resonated with followers. AR Rahman's professional videos, exciting event posters, and behind-the-scenes looks were all featured in the posts. Each post was intended to heighten anticipation and maintain discussions about the show.

Local Collaborations and Group Sharing

Understanding the power of local social media pages, the team worked with over 60 Facebook pages in Trichy and surrounding areas, each with over 50,000 followers. The campaign achieved increased organic reach by publishing event content on these pages and leveraging their large local following. Group sharing also played an important impact; posts were shared in Facebook groups for music enthusiasts, AR Rahman fans, and Trichy residents, increasing visibility.

Interactive Campaigns and Incentives

To generate momentum and enthusiasm, the campaign included three contests that awarded winners with event tickets. These contests boosted attendance, broadened the event's reach, and produced word-of-mouth publicity. Participants shared contest details with friends and family, resulting in a considerable increase in awareness and participation.

Paid Advertising and Audience Targeting

Paid advertising on networks such as Facebook and Instagram was carried out meticulously. The team used video advertisements, carousel ads, boosted posts, and event boosts to target specific groups. Lookalike audiences were established to target individuals who share similar interests and activities. The campaign was successful in reaching the proper audience by targeting people who were interested in AR Rahman, music festivals, and other similar events. Non-branded keywords expanded the breadth, providing outreach to potential attendees who may not be directly following AR Rahman.

Real-Time Monitoring and Adaptation

The campaign's success was also attributed to its dynamic strategy. Regular monitoring of engagement data enabled the team to make real-time adjustments to its plans. High-performing content was favored, and poor articles were swiftly updated. This nimble approach ensured that the campaign was relevant and impactful throughout its run.

Results and Achievements

The campaign's outcomes were nothing short of incredible. Despite the organizer's first foray into internet advertising, the numbers spoke much about the campaign's effectiveness:

- **Facebook:** Post reach of 4,99,870, impressions of 5,16,016, over 8,216 ticket link clicks, 12,000+ reactions, 1,000+ comments, and 1,000+ shares.
- **Instagram:** Total engagements exceeded 10,000.
- **Twitter:** Total engagements reached 3,000.

The results indicated the campaign's widespread popularity and excitement. The use of both organic and sponsored techniques ensured widespread visibility, resulting in high ticket sales and a highly successful event.

Key Learnings and Implications:

This case study highlights the revolutionary power of digital marketing, particularly when implemented with strategic precision. Key takeaways are:

- **Brand Power:** Leveraging an established brand, such as AR Rahman, can increase credibility and engagement.
- **Content Diversity:** Consistently providing unique, compelling information keeps the audience interested.
- **Local Collaboration:** Partnering with local social media personalities and pages expands regional reach.
- **Interactive Campaigns:** Contests and incentives are powerful ways to increase participation and generate awareness.
- **Agility:** Monitoring and modifying techniques in real time improves campaign efficacy.

The success of the AR Rahman live concert in Trichy demonstrates how digital marketing can overcome obstacles and make a vision a reality. By combining creativity, strategic planning, and data-driven decision-making, the campaign not only met but exceeded its objectives, establishing a standard for future events.

Teaching Notes:

Case Summary:

In order to promote AR Rahman's live performance in Trichy, India, the case study focuses on using digital marketing techniques. Imaigal Entertainment, the event's organizer, had to deal with

issues like operating in a tier-II city, lacking an internet presence, and being a first-time organizer. However, by integrating paid advertising, local partnerships, targeted content marketing, celebrity branding, and interactive audience interaction techniques, the campaign saw notable success.

Discussion Questions:
- How did AR Rahman's personal brand influence the success of the concert's digital marketing campaign, and what risks could arise from relying heavily on celebrity branding?
- What role did localized content and partnerships with city-specific social media pages play in overcoming the challenges of promoting an event in a tier-II city like Trichy?
- How effective were the contests in boosting audience engagement and ticket sales, and what other interactive strategies could have been implemented?
- Considering the metrics provided (e.g., post reach, impressions, ticket clicks), which key performance indicators (KPIs) would you prioritize to evaluate the success of this campaign and why?

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Crafting a Balanced Investment Portfolio: Evaluating Indian Avenues for Financial Security

Dr. Dhamayanthi Arumugam, Associate Professor, Jansons School of Business

Background:

Amit, a 30-year-old IT professional from India, has saved Rs.10,00,000 and plans to invest prudently. Before making a decision, he wants to protect the security of his future earnings and will consider several investment features such as security, liquidity, value, financial consequences, equilibrium, and legality.

Investment Avenues:

1. **Fixed Deposits (FDs):**
   - **Security:** High (backed by banks, insured up to ?5 lakhs by DICGC)
   - **Liquidity:** Moderate (premature withdrawal is possible but may incur penalties)
   - **Value:** Low to moderate (fixed interest rate)
   - **Financial Ramifications:** Guaranteed returns, low risk
   - **Equilibrium:** Stable, with fixed returns
   - **Legality:** Fully legal and regulated

2. **Equities (Stocks):**
   - **Security:** Moderate (subject to market risks)
   - **Liquidity:** High (easy to buy or sell shares through stock exchanges)
   - **Value:** Potentially high (depends on market performance)
   - **Financial Ramifications:** Potential for high returns, but also risk of losses
   - **Equilibrium:** Fluctuates with market trends
   - **Legality:** Legal and regulated by SEBI (Securities and Exchange Board of India)

3. **Mutual Funds:**
   - **Security:** Moderate to High (varies by fund type)
   - **Liquidity:** High (can be redeemed at NAV, though some funds have lock-in periods)
   - **Value:** Varies (depends on the underlying assets)
   - **Financial Ramifications:** Diversified exposure, management fees
   - **Equilibrium:** Less volatile than individual stocks due to diversification
   - **Legality:** Legal and regulated by SEBI

4. **Real Estate:**
   - **Security:** Moderate to High (depends on property and location)
   - **Liquidity:** Low (selling property can be time-consuming)
   - **Value:** Potentially high (appreciation and rental income)
   - **Financial Ramifications:** Rental income and capital gains, with maintenance costs
   - **Equilibrium:** Affected by economic conditions and real estate market trends
   - **Legality:** Legal, with property rights and regulatory requirements

5. **Public Provident Fund (PPF):**
   - **Security:** High (backed by the government)
   - **Liquidity:** Low (lock-in period of 15 years with partial withdrawals permitted after 6 years)

- **Value:** Moderate (tax-free interest, with a fixed rate set by the government)
- **Financial Ramifications:** Long-term investment, tax benefits
- **Equilibrium:** Stable returns, less affected by market fluctuations
- **Legality:** Fully legal and regulated

Scenario:
Amit considers his options:
1. **Fixed Deposits:** He appreciates the high security and consistent returns, but is concerned about the low interest rate and liquidity.
2. **Equities:** Amit is wary about market volatility and security, but he is fascinated in the growth potential and liquidity.
3. **Mutual Funds:** He appreciates the variety and liquidity, but is concerned about management costs and market risks.
4. **Real Estate:** Amit is interested in possible appreciation and rental income, but is concerned about liquidity and the large initial investment.
5. **Public Provident Fund (PPF):** He values the security and tax benefits, but is put off by the lengthy lock-in period.

Decision-Making:
Amit decides to allocate his Rs.10,00,000 as follows:
- Rs.3,00,000 in Fixed Deposits for security and fixed returns.
- Rs.3,00,000 in Mutual Funds for diversified exposure and liquidity.
- Rs.2,00,000 in Equities for potential growth.
- Rs.1,00,000 in Public Provident Fund for long-term security and tax benefits.
- Rs.1,00,000 in Real Estate Investment Trusts (REITs) for exposure to real estate with better liquidity.

Conclusion:
Amit's diversified investment strategy helps him balance security, liquidity, value, and risk. By considering the features of each investment avenue, he creates a portfolio that aligns with his financial goals and risk tolerance.

Key Takeaways:
- Evaluating security, liquidity, value, financial implications, equilibrium, and legality helps in making well-informed investment decisions.
- Diversification across various investment avenues can help manage risk and optimize returns.

Teaching Notes:
Discussion Points:
- Explain the characteristics of security, liquidity, value, financial implications, equilibrium, and legality as they relate to investment decisions.
- Discuss how various investment strategies balance risk and profit.
- Explain how Amit's portfolio diversity reduces risk and increases financial stability.
- Evaluate how assets fit with Amit's risk tolerance and long-term financial goals.

Teaching Approach:
- Begin by explaining the case background and Amit's objective to secure his future earnings with his Rs.10,00,000 savings.
- Briefly describe each investment avenue mentioned in the case, focusing on their features and suitability for different financial goals.

- Examine Amit's decision to allocate funds across investment avenues and discuss the rationale for his choices.
- Encourage students to consider alternative investment strategies based on varying levels of risk tolerance and financial goals.

Target Audience:
This case study is suitable for undergraduate or postgraduate students studying personal finance, investment management, or financial planning.

Discussion Questions:
- What are the key features of Fixed Deposits, Equities, Mutual Funds, Real Estate, and Public Provident Fund (PPF)? How do these features influence an investor's decision making process?
- Amit allocated his funds across five investment avenues. Do you agree with his strategy? Why or why not?
- What role does diversification play in minimizing risk and maximizing returns? How does Amit's portfolio reflect this principle?
- If Amit wanted higher liquidity or greater returns, what changes would you suggest to his portfolio?

The Manipulation of Stock Prices by Bharat Global Developers Ltd (BGDL) and SEBI's Regulatory Response

Dr. Dhamayanthi Arumugam, Associate Professor, Jansons School of Business

Case Overview:

Bharat Global Developers Ltd (BGDL) witnessed its stock price rise from Rs. 16 per share in November 2023 to Rs. 1,702 per share in November 2024, representing a staggering 105-fold increase. The Securities and Exchange Board of India (SEBI) launched an investigation following the significant price increase. The regulator discovered numerous instances of deception, price manipulation, and misleading financial statements. SEBI took swift action, banning trading in BGDL shares, freezing ill-gotten earnings of Rs. 271 crore, and excluding key firm leaders such as the CEO, MD, and directors.

The incident revolved upon a series of deceptive disclosures involving phony corporations, inflated orders, and non-existent transactions. The company's spectacular share price growth was largely owing to preferential share allotments at Rs. 10 per share, followed by selective allottees selling shares at inflated prices. SEBI's inquiry indicated that the quick increase in stock price and subsequent profit-taking by allottees was not due to actual business performance, but rather to a well-planned manipulation scheme intended to deceive investors.

Key Events:
- Manipulation of Share Prices: BGDL's share price skyrocketed as a result of deceptive claims about fictitious subsidiaries and orders, which culminated in preferential share allotments at a fraction of the market price.
- Misrepresentation of Financials: BGDL made fraudulent statements about establishing subsidiaries in Dubai and obtaining high-value contracts, but SEBI's examination revealed no evidence of such activity.
- Profit Offloading by Allottees: After the lock-in period expired, preferential allottees sold their shares at market prices, earning a significant profit of Rs. 271 crore.
- SEBI's Regulatory Action: After the lock-in period expired, preferential allottees sold their shares at market prices, earning a significant profit of Rs. 271 crore.

Teaching Notes:

Suggested Activities:
1. **Group Activity:** Divide students into groups and ask them to develop a set of internal controls and disclosure practices that BGDL should have had in place to avoid such fraudulent activities.
2. **Debate:** Host a debate on whether SEBI's intervention was sufficient and what more can be done to prevent similar cases in the future.
3. **Case Analysis:** Have students write a report analyzing the key failings in BGDL's governance, focusing on internal controls, disclosure practices, and market manipulation strategies.

Targeted Audience:
- MBA Students studying finance, corporate governance, and securities regulations.
- Finance and Investment Management Students learning about market manipulation, securities law, and ethical business practices.

- Corporate Governance and Business Ethics Students interested in understanding the regulatory framework and ethical responsibilities of corporate executives.

Key Takeaways:
- Regulatory bodies such as SEBI are essential in maintaining the integrity of financial markets by investigating and curbing fraudulent activities.
- Companies must ensure transparency and accuracy in their financial disclosures to prevent market manipulation and protect investors.
- Ethical business practices and responsible corporate governance are key to sustaining long-term trust in the market.

Discussion Questions:
1. What were the main factors that led to the manipulation of BGDL's stock price, and how could they have been avoided?
2. How effective was SEBI's intervention in curbing the fraudulent activities of BGDL? What other steps could SEBI have taken?
3. What ethical issues are raised by BGDL's actions in this case, and how should corporate executives be held accountable?
4. How can investors better protect themselves from such manipulative schemes in the stock market, and what role do market regulators play in ensuring investor protection?

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Kannan Ltd.: Navigating Strategies for sustainable Growth

Dr. Arul Senthil B, Assistant Professor, Jansons School of Business

Kannan Ltd. a mid-sized technology company based in Coimbatore, has grown steadily since its inception in 2008 by specializing in IT outsourcing, AI solutions, cloud computing, and fintech products. Despite its success, the company faces challenges such as intense competition, high employee turnover, over-reliance on fintech products, and the need to keep up with rapid technological advancements. A SWOT analysis reveals its strengths in AI and a loyal customer base but highlights weaknesses like limited geographical presence and talent retention issues. To address these, Kannan Ltd. could diversify into sustainable technologies, expand into US markets, invest in emerging fields like quantum computing, and improve employee satisfaction through wellness initiatives and career development programs. By focusing on these strategies, Kannan Ltd. aims to strengthen its competitive position and achieve its vision of becoming an international leader in innovative technology by 2040.

Discussion Questions:
1. What are the potential risks of Kannan Ltd. relying heavily on fintech products, and how can diversification help mitigate these risks?
2. How can Kannan Ltd. improve its employee retention rates in a highly competitive industry?
3. What factors should Kannan Ltd. consider when planning to expand into US markets?
4. How might investments in emerging technologies like quantum computing impact Kannan Ltd. competitive advantage?

Performance Management at Selvam Textiles, Coimbatore

Dr. Arul Senthil B, Assistant Professor, Jansons School of Business

SELVAM Textiles, a well-known textile manufacturing company based in Coimbatore, Tamil Nadu, was facing significant challenges with its workforce of 1000 employees. Despite having a skilled labor force, the company experienced declining productivity and incompatible with performance appraisals. Employee turnover, especially among key skilled workers, was higher than expected, and management realized that the absence of clear performance goals, inadequate feedback, and limited career growth opportunities were contributing factors.

The company's lack of a structured performance management system resulted in employees not understanding how their individual goals aligned with the company's objectives. Inconsistent feedback and limited career development programs left employees disengaged and unclear about how their performance was being evaluated. As a result, productivity dropped, and employee turnover increased, particularly in high-skill areas.

SELVAM Textiles recognized the need for a structured and transparent performance management system to address these challenges. The following steps were taken:

1. SMART Goals: All employees were assigned Specific, Measurable, Achievable, Relevant, and Time-bound (SMART) goals, aligned with departmental and organizational objectives. This ensured that everyone understood their role in achieving broader company targets.
2. Regular Feedback: Managers were trained to conduct quarterly one-on-one feedback sessions with employees, providing constructive and actionable insights into performance and growth.
3. Linking Performance with Career Development: The company integrated performance appraisals with career progression. Employees who met or exceeded their goals were offered opportunities for skill development and career advancement.
4. Digital Tools for Performance Tracking: SELVAM Textiles adopted performance tracking tools to monitor progress on goals in real-time. This allowed managers to track employee performance data and provide timely feedback.

The implementation of the new performance management system led to significant improvements:
- 30% increase in productivity due to clearer goals and more focused employees.
- Improved employee engagement and morale, as employees felt more valued through regular feedback and development opportunities.
- 20% reduction in turnover among skilled workers, attributed to better alignment between performance and career growth opportunities.
- Enhanced managerial effectiveness, as managers were better equipped to provide constructive feedback and support employee development.

SELVAM Textiles successfully turned around its performance issues by introducing a structured performance management system. By ensuring clear goals, regular feedback, and opportunities for career advancement, the company improved both employee engagement and organizational productivity. This case demonstrates the importance of aligning performance management with organizational goals to foster a motivated and productive workforce.

Discussion Questions:
1. What are the key elements of the Performance Management System (PMS) that contributed to the success at SELVAM Textiles?
2. How do SMART goals contribute to improved employee productivity and alignment with organizational objectives?
3. What challenges might SELVAM Textiles face in maintaining the effectiveness of the new PMS, and how can they overcome them?
4. In your opinion, how important is the link between performance management and career development for employee retention?
5. How can the use of digital tools enhance the performance appraisal process in an organization like SELVAM Textiles?

Asian Paints - Supply Chain

Mr. Rajesh R, Assistant Professor, Jansons School of Business

Asian Paints is India's largest paint company, with a market share of over 50%. The company has a strong distribution network and a robust supply chain that enables it to meet the demands of its customers efficiently. In this case study, the supply chain management practices of Asian Paints are analysed, and the key factors that contribute to its success are identified.

Asian Paints has a diverse product portfolio that includes decorative paints, industrial coatings, and automotive coatings. Asian Paint's complex supply chain involves multiple stakeholders, including suppliers, manufacturers, distributors, and retailers. The company strongly focuses on supply chain efficiency and has implemented various initiatives to optimize its operations.

The main components of Asian Paints Supply Chain are Supplier Management, Manufacturing, Distribution and Retailing. Asian Paints has a strong supplier management system in place. The company works closely with its suppliers to ensure that they meet the required quality and delivery standards. They have established long-term relationships with their suppliers, enabling them to negotiate better terms and ensure a steady supply of raw materials. They have a large manufacturing capacity, with multiple plants located across India. The company uses a combination of make-to-stock and make-to-order production strategies to meet customer demand. This flexibility allows them to produce large quantities of popular products while customizing orders based on specific customer requirements. Using advanced manufacturing technologies and automation helps increase efficiency and reduce production costs.

Asian Paint's strong distribution network enables it to reach customers across India. The company uses a combination of owned and outsourced distribution channels to deliver products to its customers. They use advanced logistics and inventory management systems to track products and ensure timely delivery to distributors and retailers. Finally, they have an extensive retail network, with multiple stores across India. The company uses a combination of owned and franchised retail stores to sell its products to customers. This mix allows them to maintain control over key markets while expanding their reach through franchise partnerships. Retail stores are strategically located to maximize customer access and convenience.

The main challenges faced by Asian Paints are
1. Complexity in the supply chain is due to multiple stakeholders.
2. Meeting customer demand, particularly during peak seasons.
3. Managing inventory levels, particularly in its retail stores.

Teaching Notes:
The study aims to educate on key focus areas for a company, such as maintaining strong relationships with suppliers, optimizing manufacturing capacity, and effective facility planning. It also covers the strategies employed to enhance supply chain efficiency.

The various Supply Chain Strategies used are Just-in-Time (JIT), Vendor-Managed Inventory (VMI), Third-Party Logistics (3PL) and Supply Chain Visibility. Adopting the above supply chain strategies improves efficiency and waste reduction. The use of JIT production and VMI has helped

to reduce inventory levels and minimize the risk of stockouts. 3PL providers have helped to reduce transportation costs and improve delivery times. Improve customer satisfaction by ensuring that products are available when and where customers need them.

Learning Objectives:
1. To understand the supply chain management practices of Asian Paints.
2. To identify the key challenges Asian Paints face in managing its supply chain.
3. To analyse the impact of Asian Paint's supply chain strategies on its business performance.

Discussion Questions:
1. What are the key components of Asian Paint's supply chain?
2. How does Asian Paints manage its inventory levels?
3. What are the benefits of Asian Paint's supply chain strategies?
4. What challenges do Asian Paints face in managing its supply chain?
5. How can Asian Paints improve its supply chain management practices?

Conclusion:
Asian Paint's supply chain management practices are key to its success. The company's use of JIT production, VMI, 3PL, and supply chain visibility tools has helped to improve efficiency, reduce inventory levels, and improve customer satisfaction. However, the company faces challenges in managing complexity, meeting customer demand, and managing inventory levels. By addressing these challenges, Asian Paints can further improve its supply chain management practices and maintain its position as a leader in the Indian paint industry.

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Kochhargate: Failure of Leadership, Governance or Ethics?

Dr. Sunil Puliyakot, Professor, Jansons School of Business

The CBI on Friday, December 23, 2022 arrested former ICICI Bank CEO and MD Ms. Chanda Kochhar and her husband Mr. Deepak Kochhar in connection with alleged cheating and irregularities in loans sanctioned by the bank to Videocon Group companies. The CBI had named the Kochhars and Mr. Venugopal Dhoot, promoters of Videocon group of companies, along with companies Nupower Renewables (NRL) managed by Mr. Deepak Kochhar, Supreme Energy, Videocon International Electronics Ltd and Videocon Industries Limited, as accused in the FIR registered under IPC sections related to criminal conspiracy and provisions of the Prevention of Corruption Act in 2019. The CBI had alleged that ICICI Bank had sanctioned credit facilities to the tune of Rs 3,250 crore to the companies of Videocon Group promoted by Dhoot in violation of the Banking Regulation Act, RBI guidelines, and credit policy of the bank[i].

The CBI initiated a preliminary enquiry in 2017 and registered a First Information Report (FIR) in 2019. According to the CBI, ICICI Bank sanctioned loans amounting to Rs 1,875 crore to companies within the Videocon Group. The CBI alleges that loans totaling Rs 300 crore were approved in 2009 when Ms. Chanda Kochhar was in charge of the sanctioning committee.

The CBI has accused Ms. Chanda Kochhar of accepting illegal bribes, alleging that the day after the loan was sanctioned, Videocon Group promoter VN Dhoot invested Rs 64 crore into Nupower Renewables (NRL), a company managed by Ms. Chanda Kochhar's husband, Mr. Deepak Kochhar, as part of a quid pro quo arrangement[ii].

Ms. Chanda Kochhar (Chanda Advani before marrying Mr. Deepak Kochhar) was born in Jodhpur, Rajasthan in a Hindu Sindhi family on 17 November 1961. She was educated at St. Angela Sophia School, Jaipur. She moved to Mumbai, where she joined Jai Hind College and earned a Bachelor of Commerce degree from the University of Mumbai. After graduating in 1982, she studied cost accountancy at the Institute of Cost Accountants of India and obtained a Master of Management Studies degree at the University of Mumbai from Jamnalal Bajaj Institute of Management Studies. She received the Wockhardt Gold Medal for Excellence in Management Studies as well as the J. N. Bose Gold Medal in Cost Accountancy.

After her studies, in 1984, Ms.Kochhar joined the Industrial Credit and Investment Corporation of India (ICICI), which was designated as a Development Finance Institution (DFI) at that time along with Industrial Development Bank of India (IDBI) and Industrial Finance Corporation of India (IFCI), as a management trainee. The main objectives of the DFIs were to provide finance for industrial development by undertaking long term lending and equity participation in large industrial projects. Hence, fundamentally they are different from commercial banks. The funds required for their lending operations were primarily sourced from commercial banks in India by issuing bonds which qualified as investments for maintaining Statutory Liquidity Ratio for commercial banks with higher returns than government bonds and an implicit government guarantee." The During her early years at ICICI, she handled project appraisal and monitoring and evaluated projects in industries such as textile, paper and cement.

After liberalization of India in 1991 private banks were allowed to be set up in India to compete with the sleepy, bureaucratic and inefficient nationalized banks and a few small and old generation private banks. ICICI, which is turning out to be an agile development bank with a new name ICICI Limited after a successful public issue of equity shares in 1992 under the stewardship of the venerable Mr. N. Vaghul, the then MD of the corporation, seized the opportunity promptly and decided to set up a new generation private bank. Among the senior leaders, the young and ambitious Ms. Kochhar also played a key role in establishing ICICI Bank during the 1990s. In 1993, Ms. Kochhar was appointed as one of the core team members who were assigned the responsibility of setting up the bank. She was promoted to assistant general manager (AGM) in 1994 and then to deputy general manager (DGM) in 1996 in the then ICICI Limited, which was the parent organization of ICICI Bank.

In 1996, Kochhar was heading the newly formed Infrastructure Industry Group of ICICI Limited, which was formed to build industry expertise in the power, telecom and transportation industries.

In 1998, she was promoted as the General Manager and headed ICICI Limited's major client group, which handled relationships with ICICI's top 200 clients. In 1999, she also handled the strategy and e-commerce divisions of ICICI Limited.

Ms. Kochhar's formal induction into ICICI Bank starts with her appointment as Executive Director of the bank in April 2001. Under Ms. Kochhar's leadership, ICICI Bank started building the nascent retail business in the early years of the millennium focusing largely on technology, innovation, process engineering and expansion of distribution and scale. The move was also intended to facilitate the historic reverse merger of the half a century old parent company ICICI Limited with the newly formed ICICI Bank Limited later during the year. After the merger she continued to function as the Executive Director of the bank (the merged entity) under the leadership of Mr. K V Kamath.

Paving her way to the corner office of the bank after retirement of Mr. Kamath, who was due to retire in a few years' time, in 2006, Ms. Kochhar was appointed as deputy managing director of ICICI Bank. In 2006-07, Ms. Kochhar handled the international and corporate businesses of the bank. From 2007 to 2009, she was the bank's Chief Financial Officer (CFO) and Joint Managing Director.

In 2009 Ms. Kochhar was appointed as Managing Director and Chief Executive Officer of the bank upon the superannuation of Mr. K V Kamath (who took over the position of non-executive Chairman of the bank) and was responsible for the bank's diverse operations in India and overseas. She also chaired the boards of most of the bank's subsidiaries, which included among others the leading private sector life and general insurance companies in India[iv].

During her tenure as CEO and MD of ICICI Bank from 2009 to 2018, Ms. Chanda Kochhar oversaw several growth metrics for the bank, including:
- Net interest income: Tripled to Rs 27,900 crore, with a compound annual growth rate (CAGR) of 14.5%
- Advances: Increased from just over Rs 2.25 trillion to a little under Rs 5.67 trillion, with a CAGR of 12.2%
- Deposits: Posted an annualized growth of 11.7%
- Employee base: Grew from just under 57,000 to a little over 81,000
- Branches: Added more than 2,300 branches
- Awards: Won the "Best Retail Bank in India" award in 2001, 2003, 2004, and 2005

Ms. Kochhar was the first woman and youngest CEO of ICICI Bank. She was also recognized with several other awards, including:
- "Retail Banker of the Year 2004 (Asia-Pacific region)" by the Asian Banker
- "Business Woman of the Year 2005" by The Economic Times
- "Rising Star Award" for Global Awards 2006 by Retail Banker International

Apart from all these, recognizing her contribution to the nation, Ms. Chanda Kochhar was awarded the Padma Bhushan, India's third highest civilian honor, in 2011.

Such an illustrious career and professional life came to an abrupt end in 2018 when the board of directors approved a request from Ms. Kochhar to seek early retirement following the allegation of corruption and quid pro-quo by investigating agencies while extending loans to the now bankrupt Videocon Industries.

Following the allegations, The Audit Committee of the Bank on June 6, 2018, appointed former Supreme Court judge, Hon'ble Mr. Justice (Retd.) B. N. Srikrishna as the Head of Enquiry (HOE) to undertake a comprehensive enquiry on allegations against Ms. Chanda Kochhar. The enquiry report, with the scope period of April 1, 2009, to March 31, 2018, concluded that she failed to discharge her fiduciary functions by not recusing herself to avoid any conflict of interest in sanctioning loans to Videocon Group. Ms. Chanda Kochhar was on the bank's credit committee that sanctioned a loan of Rs 3,250 crore to the Videocon Group in 2012. Videocon's promoter Mr. Venugopal Dhoot was one of the first investors in NuPower Renewables promoted by Mr. Deepak Kochhar, Ms. Chanda Kochhar's husband, in 2008.

Post these findings by the Justice B N Srikrishna Committee, the bank said that it would treat Ms. Kochhar's exit as 'Termination for Cause' under the Bank's internal policies. This essentially means revocation of all her existing and future entitlements (such as any unpaid amounts, unpaid bonuses or increments, unvested and vested and unexercised stock options, and medical benefits), and require the clawback of all bonuses paid from April 2009 to March 2018.

Responding to the findings of Justice Srikrishna committee, Ms.Chanda Kochhar said," I am utterly disappointed, hurt and shocked by the decision. Certain that truth will ultimately prevail"[vi].

Following the arrest in December 23, 2022, the Kochhar couples challenged their arrest in Bombay High Court and also sought interim bail. The Bombay High Court granted the couple interim bail on January 9, 2023 and also came down hard on the CBI for making the arrest in a "casual and mechanical" manner without application of mind. The court confirmed the bail on February 6, 2023. CBI challenged the bail granted by the Bombay High Court in the Supreme Court. The Supreme Court on February 12, 2024, disposed of the CBI's plea challenging the previous year's Bombay High Court order granting interim bail to former ICICI Bank CEO and MD Ms. Chanda Kochhar and her businessman-husband Mr. Deepak Kochhar in the loan fraud case[vll].

Discussion Questions:
1. Who pays for the losses arising from conflicts of interests in private sector entities?
2. Should conflicts of interests in banks be treated separately from that of non-banking entities?
3. What role the governing board plays in restraining conflicts of interests?
4. Can ethical leadership address the problems of conflicts of interests?
5. How easy or difficult it is to prove and obtain conviction for conflicts of interest cases in a court of law?

Teaching Notes:

For an effective class discussion of the case, students' attention may be drawn to the following facts underlying the case:

- ICICI Bank was the largest private sector bank at the time of this episode. It still had to face allegation of poor governance.
- Ms. Kochhar had an illustrious career in the bank and could have continued as MD till superannuation. She was one of the highest paid CEOs in the country at that time. In spite of that there are allegations of corruption.
- As a bank of national importance, RBI was expected to closely supervise ICICI Bank. Still the bank ended up with allegation of governance lapses.
- Banks are supposed to have very strong audit and compliance practices, which should have brought out procedural lapses to the Board of Governors.
- CBI, the supreme investigation agency in the country draws flack from Bombay High Court for making the arrest without application of mind, in such a high profile case.

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Data Visualization in HUL's Annual Report 2023-2024

Dr. K. B. Sridevi, Professor, Jansons School of Business

Hindustan Unilever Limited (HUL), a leader in the consumer goods sector, leveraged data visualization in its Annual Report for 2023-2024 to effectively communicate complex financial, operational, and sustainability data. Through the use of charts, graphs, and interactive elements, HUL made intricate data more accessible and digestible for investors, stakeholders, and decision-makers. This case study examines how data visualization in HUL's annual report helped enhance transparency, foster engagement, and provide valuable strategic insights.

Objective:
This case study focuses on how HUL incorporated data visualization to achieve several key objectives: improving the understanding of its financial performance, effectively communicating sustainability goals, offering interactive insights into market trends and operational performance, and ultimately enhancing stakeholder engagement and transparency.

Applied Data Visualization Techniques:
One of the core techniques used in the report was the **financial dashboard**, which displayed key metrics such as revenue growth, profit margins, and cost optimization. By using bar charts and line graphs, these dashboards provided stakeholders with an easy way to compare performance across different time periods, such as year-over-year and quarterly trends.

Another crucial tool was **geospatial visualization**. Through interactive maps, HUL was able to showcase regional sales performance and highlight market demand, growth opportunities, and challenges. This method was especially useful for illustrating the divide between urban and rural markets in India, enabling stakeholders to understand regional differences in demand. In addition to financial and operational data, HUL's commitment to sustainability was clearly communicated using **infographics**. These visuals tracked progress on key sustainability goals, including carbon footprint reduction, water conservation, and waste management, making it easier for stakeholders to follow HUL's ESG (Environmental, Social, and Governance) efforts. The report also featured **product portfolio analysis** using bubble charts. These visualizations illustrated the market share and growth of various product categories, such as Home Care, Beauty & Personal Care, and Food & Refreshment. This provided insights into emerging consumer trends and potential growth areas for the company. Lastly, **interactive reports** were incorporated, allowing stakeholders to explore detailed financial data, ESG progress, and market performance through clickable charts and embedded videos.

Analysis of key findings:
The integration of data visualization in the annual report significantly improved **stakeholder engagement**. Stakeholders, including investors and analysts, found it easier to interpret key metrics, fostering deeper engagement with the report's content. The clear and visually appealing data allowed for quicker comprehension and greater interaction.

Moreover, data visualization empowered HUL's leadership team to make more informed decisions. By offering a visual overview of the company's performance, it was easier for management to identify areas of strength and opportunities for growth, particularly in emerging markets and sustainable product lines.

In terms of **communication**, the use of visuals for ESG reporting effectively conveyed HUL's commitment to environmental and social responsibility. By representing sustainability metrics through clear infographics, the company not only demonstrated its progress but also earned the trust of investors and consumers increasingly concerned with ESG factors.

Additionally, the interactive nature of the report fostered greater **transparency**. With the ability to explore various sections of the report in-depth, stakeholders gained a clearer understanding of HUL's financial health and long-term strategy, which strengthened trust in the company's governance and operations.

Benefits of Data Visualization in the Annual Report:
The most significant benefit of data visualization in HUL's annual report was its ability to simplify complex data. With visually appealing charts and graphs, stakeholders were able to quickly absorb and understand intricate financial and operational information, making the report more accessible.

Through effective **communication**, HUL was able to present detailed information in a more digestible format. The visualizations transformed what could have been dense, difficult-to-interpret data into clear, actionable insights. Furthermore, **interactive engagement** allowed stakeholders to explore the data on a deeper level, improving their experience and making the report more engaging.

Another important benefit was the increased **trust** it built with stakeholders. By ensuring that data was presented transparently and accurately, HUL helped stakeholders better understand the company's operations, performance, and long-term goals, thereby fostering a sense of confidence in its management and strategies.

Challenges and Considerations:
Despite its successes, HUL faced certain challenges in using data visualization. One such challenge was **information overload**. Presenting too much data in visual formats can overwhelm the audience, so it was crucial for HUL to focus on highlighting key insights while avoiding clutter.

Another consideration was the need for **data accuracy**. Since the visualizations were based on complex datasets, it was essential for HUL to ensure that all data was presented accurately to maintain the credibility of the report. Additionally, **balancing visuals with narrative** was key. While data visualizations were useful, combining them with traditional written narratives helped provide a complete picture of the company's performance.

Conclusion:
HUL's 2023-2024 Annual Report successfully demonstrated the power of data visualization in modern corporate reporting. By integrating interactive, visually engaging elements such as geospatial maps, financial dashboards, and sustainability infographics, HUL was able to make complex data more accessible and actionable. This approach not only enhanced stakeholder communication and decision-making but also increased transparency and trust. Through these innovative visualization techniques, HUL set a benchmark for the future of corporate reporting.

Questions for Discussion:
1. How can business analytics tools be applied alongside data visualization to extract deeper insights into consumer behaviour and market trends?
2. How can companies apply data visualization techniques to ensure accuracy and clarity when presenting large, complex datasets for decision-making?

- https://www.hul.co.in/files/annual-report-2023-24.pdf

Teaching Note:

Synopsis:

This case study examines how Hindustan Unilever Limited (HUL) used data visualization techniques in its 2023-2024 Annual Report to effectively communicate complex financial, operational, and sustainability data. By incorporating interactive dashboards, geospatial maps, and infographics, HUL made the data more accessible and engaging for stakeholders. The case explores the impact of these visualizations on stakeholder engagement, decision-making, and transparency, while also highlighting the challenges of balancing clarity and information overload.

Target Audience:

Business students studying Corporate Reporting, Data Analytics, or Business Intelligence. Professionals interested in business analytics, data visualization, or sustainability reporting. Managers and executives exploring ways to improve stakeholder engagement through data visualization.

Learning Objectives:

- Understand the role of data visualization in enhancing the accessibility of complex corporate data.
- Analyze how interactive dashboards, geospatial maps, and infographics can improve stakeholder engagement and decision-making.
- Identify key challenges, such as information overload and data accuracy, when using data visualization in corporate reports.
- Discuss how to balance visuals and narrative to effectively communicate business performance and strategy.
- Explore how data visualization supports sustainability communication and ESG reporting.

Discussion Questions with Directions to Find Answers:

1. How can business analytics tools be applied alongside data visualization to extract deeper insights into consumer behavior and market trends?
   Directions: Analyze how tools like predictive analytics and segmentation analysis could complement the visualizations used by HUL to provide deeper insights into market demands and consumer behavior patterns. Consider how these tools could help HUL anticipate trends or adjust strategies.

2. How can companies apply data visualization techniques to ensure accuracy and clarity when presenting large, complex datasets for decision-making?
   Directions: Discuss strategies for avoiding information overload in visual reports. How should companies prioritize key metrics and select appropriate chart types to ensure clarity? Consider the importance of ensuring data integrity and accuracy in the visualized outputs to maintain trust among stakeholders.

Further Discussion:

Effectiveness of Data Visualization in ESG Reporting:

How does HUL's use of data visualization help improve communication around sustainability initiatives and ESG (Environmental, Social, Governance) metrics? What are the challenges companies might face when trying to effectively communicate ESG performance through visuals?

Interactive Data Engagement:
Discuss the advantages and potential pitfalls of interactive visualizations. How can companies ensure these tools enhance the user experience without overwhelming the audience? How do interactive elements influence decision-making?

Data Visualization and Corporate Strategy:
How can companies leverage data visualization to not only report past performance but also to forecast and plan for future strategies? What role do interactive visualizations play in aiding long-term strategic decision-making?

Conclusion:
Hindustan Unilever Limited's 2023-2024 Annual Report demonstrates how effectively using data visualization can transform corporate communication. By presenting complex financial and operational data in an accessible, visually engaging manner, HUL was able to enhance stakeholder engagement, foster transparency, and improve decision-making. However, challenges like information overload and maintaining data accuracy must be addressed for successful implementation. Ultimately, the case highlights the strategic value of combining visuals with narrative to deliver a clear and comprehensive picture of a company's performance and goals.

Reference:
- https://www.hul.co.in/files/annual-report-2023-24.pdf

Driving Business Success through Marketing Analytics: The Yes Madam Journey

Dr. K. B. Sridevi, Professor, Jansons School of Business

Introduction:

Yes Madam, a salon-at-home startup founded by brothers Aditya and Mayank Arya in December 2016, is revolutionizing the beauty and personal care industry in India. Despite initial challenges, including skepticism around booking at-home salon services, the company has grown significantly. With a presence across multiple cities such as Delhi NCR, Mumbai, Pune, Hyderabad, and Bengaluru, Yes Madam has seen a remarkable growth trajectory. From a revenue of INR 13 Cr in FY20 to INR 45 Cr in FY24, the company's growth rate of 246% in the last five years demonstrates the success of its strategic marketing and operations model.

The journey of Yes Madam is particularly notable for its use of marketing analytics to refine its customer acquisition, retention, and service offerings. The company's ability to pivot during tough times, including the COVID-19 pandemic, and its appearance on Shark Tank India Season 3 further amplified its visibility, contributing to its success in scaling rapidly.

The Early Struggles and Market Entry:

When Yes Madam launched in 2016, the salon-at-home model was still in its infancy in India, and the market was flooded with players like Urban Company and Housejoy. The cofounders entered a competitive and volatile space, as many similar startups were shutting down due to high cash burns and poor customer acquisition strategies.

By 2018, the company faced significant financial challenges, including losses of INR 29.26 Lakh in FY19. Yet, the Arya brothers remained committed to their vision and, by 2020, had achieved a product-market fit. A key turning point was when the company decided to manufacture its own products, improving both quality control and profitability. They also introduced a unique business model, which included providing services with customers' own products or allowing them to use leftover products from previous sessions without any extra charge.

Key Revenue Drivers:

Yes Madam generates revenue through three main channels: service commissions, product sales to professionals, and training programs. A standout feature of Yes Madam's business strategy is its pricing model, which is 40% lower than its competitors, without compromising on service quality. This has allowed the company to expand its customer base, increase repeat customers, and optimize costs in the long term.

Despite the highly competitive market, the company has achieved remarkable growth, driven by smart marketing strategies that focused on acquiring and retaining customers while enhancing the customer experience. By FY24, the company achieved INR 45 Cr in revenue, with an annual revenue run rate (ARR) of INR 90 Cr, and projected to reach INR 100 Cr by FY25.

The Covid-19 Pivot and Strategic Shifts:

The COVID-19 pandemic severely impacted businesses globally, and Yes Madam was no exception. However, it was during this time that the cofounders went back to the drawing board, making pivotal shifts in their strategy. They understood that to build a sustainable business, profitability was key. This realization led to several changes:

Product Manufacturing: Yes Madam began manufacturing its own products, allowing for greater control over quality and costs, and increasing profit margins.

Service Flexibility: The Company introduced more flexible options, such as allowing customers to use their own products or those left over from previous sessions, offering more affordable solutions without compromising service quality.

Convenience Fee Model: A convenience fee was introduced to maintain affordability while boosting profit margins.

These changes laid the foundation for a profitable business model, which led to positive cash flows and sustainable growth.

Shark Tank India Appearance:
Yes Madam's breakthrough came with its appearance on Shark Tank India Season 3, where it received INR 1.5 Cr in funding from prominent investors. This exposure catapulted the brand into the public spotlight, significantly increasing customer awareness and trust. The cofounders reported that their website traffic skyrocketed by nearly 10X after the episode aired, with their user base growing by 3X.

Before Shark Tank, Yes Madam was acquiring around 10,000 new users monthly. Post-show, the number jumped to 30,000. In just a few months, the company grew its user base by 427%, from 91K in FY20 to 480K in FY24.

Marketing Analytics and Growth:
Yes Madam's growth can be attributed to its intelligent use of marketing analytics. The company used data-driven insights to optimize customer acquisition, retention, and service offerings. Key areas of focus included:

Customer Acquisition Cost (CAC) and Average Order Value (AOV): By closely tracking the cost of acquiring customers and optimizing its pricing model, Yes Madam managed to keep its CAC low while increasing its AOV.

Repeat Customer Ratio: With 80% of its customers being repeat clients, Yes Madam employed data analytics to ensure high levels of customer satisfaction and retention.

Revenue Diversification: The three revenue streams—service commissions, product sales, and training—allowed Yes Madam to reduce reliance on a single source of income, ensuring stable cash flows even during uncertain times.

The startup's marketing strategies were supported by robust data analytics, which guided decisions around pricing, customer targeting, and market expansion.

Expansion Plans and the Road Ahead:
Looking forward, Yes Madam aims to scale its business both online and offline. The company plans to increase its offline presence with the opening of more experience centers, starting with two new centers in Delhi NCR. The brand is also focusing on tier 2 and tier 3 cities for expansion, with plans to enhance its user interface and customer engagement via new features such as chatbots.

With an EBITDA target of 5-8% for FY24, the company is well on track to achieve its goal of INR 100 Cr in revenue by the end of the fiscal year. In the coming years, Yes Madam plans to expand into more cities like Kolkata and Kochi, further solidifying its position as a leading player in the salon-at-home industry.

Discussion Questions:
1. How can Yes Madam analyse customer acquisition cost (CAC) and average order value (AOV) data to determine the effectiveness of their marketing campaigns in different cities?
2. In what ways can Yes Madam use customer retention and repeat purchase data to analyse the impact of their service flexibility and pricing strategies on customer loyalty?

Conclusion:
Yes Madam's growth story underscores the importance of marketing analytics in driving business success. The company's ability to leverage data to optimize customer acquisition, retention, and service offerings has been key to its success. Strategic pivots, such as the decision to manufacture its own products and introduce flexible service options, helped the brand weather financial challenges and emerge profitable. The Shark Tank appearance further propelled its growth, significantly boosting brand awareness and user acquisition. With a clear focus on scaling through both online and offline channels, Yes Madam is well-positioned to achieve its long-term goal of becoming the go-to name for home salon services in India by 2030.

Reference:
- https://retail.economictimes.indiatimes.com/news/health-and-beauty/salon-and-spa/yes-madam-goes-omnichannel-eyes-20-pc-revenue-from-offline-by-this-fiscal-end/112443021

Teaching Note:
Synopsis:
Yes Madam, a salon-at-home startup founded by brothers Aditya and Mayank Arya in 2016, initially faced skepticism regarding at-home salon services. Despite the challenges, Yes Madam has experienced significant growth, from INR 13 Cr in revenue in FY20 to INR 45 Cr in FY24, driven largely by effective use of marketing analytics. The company has successfully optimized customer acquisition, retention, and service offerings by using data-driven insights. Yes Madam's growth trajectory was further accelerated by their appearance on Shark Tank India, which resulted in a major increase in brand visibility and customer engagement. By integrating marketing analytics into their strategy, Yes Madam has been able to scale rapidly while managing costs effectively and maintaining quality service.

Target Audience:
This case study is intended for students studying marketing analytics, digital marketing, entrepreneurship, and business strategy. It is best suited for graduate-level business courses, as well as professionals who are exploring the practical applications of data in driving business decisions and growth, particularly in startups and service-based businesses.

Learning Objectives:
The learning objectives for this case study are:
Understand the role of marketing analytics in customer acquisition and retention - Students will explore how Yes Madam used data to assess the effectiveness of marketing campaigns, optimize customer acquisition cost (CAC), and average order value (AOV).

Analyze the impact of service flexibility and pricing strategies on customer loyalty- Students will learn how Yes Madam used analytics to evaluate customer retention data and the effects of various pricing models and service offerings.

Evaluate the role of marketing analytics in scaling a startup - Students will examine how Yes Madam used data to adjust its strategies during periods of growth and how data-driven insights helped them expand rapidly despite market challenges.

Explore the role of analytics in improving profitability and operational efficiency- The case illustrates how Yes Madam used data to improve service delivery, customer satisfaction, and profitability, particularly through in-house product manufacturing and service flexibility.

Discussion Questions with Directions to Find Answers:

1. How can Yes Madam analyze customer acquisition cost (CAC) and average order value (AOV) data to determine the effectiveness of their marketing campaigns in different cities?
   Directions to find answers:
   Yes Madam can use data analytics tools to track the performance of digital campaigns in various cities by calculating the CAC for each campaign. For example, if the company spends INR 200 on digital ads and acquires 1 customer, the CAC would be INR 200. Comparing this with AOV (the average value of each customer's order) will help determine the ROI of marketing efforts. If AOV is INR 1,400 and CAC is INR 200, the return on investment seems favorable. By examining this data city-wise, Yes Madam can optimize marketing spend, adjust targeting, and allocate resources to high-performing markets. This allows the company to refine its marketing strategy for each region and improve overall efficiency.

2. In what ways can Yes Madam use customer retention and repeat purchase data to analyse the impact of their service flexibility and pricing strategies on customer loyalty?
   Directions to find answers:
   Yes Madam can use retention and repeat purchase data to evaluate the impact of its service flexibility and pricing strategies. By tracking the 80% repeat customer ratio, the company can assess how flexible services, like allowing customers to use leftover products without extra charges, influence retention. Comparing retention and repeat purchase rates between customers who used these options and those who didn't will reveal whether service flexibility boosts loyalty. Additionally, by monitoring changes in purchase frequency and satisfaction with pricing strategies (like convenience fees), Yes Madam can refine its offerings to enhance customer satisfaction and loyalty.

Further Discussion:

Expansion into New Markets: Yes Madam is planning to expand into tier 2 and tier 3 cities. Discuss how marketing analytics can help the company tailor its campaigns and understand customer needs in these new markets. What factors should Yes Madam consider when using analytics to enter these markets successfully?

Impact of Offline Expansion: With plans to increase offline presence through experience centers, discuss how Yes Madam can use analytics to measure the success of these centers. How can they track customer behavior both online and offline to ensure a seamless omnichannel experience?
Product and Service Personalization: Yes Madam's ability to offer flexibility with products and services is a key differentiator. How can they use marketing analytics to personalize offerings for individual customers, and what data should they focus on to continuously improve the customer experience?

Conclusion:

Yes Madam's success highlights the key role of marketing analytics in optimizing startup strategies. By using customer data to refine acquisition, improve retention, and offer flexible services, the company has fueled its growth. Their Shark Tank appearance also shows how brand visibility can be leveraged with marketing analytics. As Yes Madam expands, its data- driven approach to customer acquisition and profitability will be vital for sustained success. This case demonstrates the importance of integrating marketing analytics into decision-making for startups in competitive markets.

Reference:

- https://retail.economictimes.indiatimes.com/news/health-and-beauty/salon-and-spa/yes-madam-goes-omnichannel-eyes-20-pc-revenue-from-offline-by-this-fiscal-end/112443021

Leveraging Data Analytics for Sales Optimization

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Karwa Chauth

In India, Karwa Chauth is a significant Hindu festival observed by married women on the fourth day of the full moon in the month of Kartik, as per the Hindu calendar. On this sacred occasion, married Hindu women undertake a rigorous fast, abstaining from food and water from sunrise until dusk, as a symbol of devotion to their husbands' prosperity, safety, and longevity. At sunset, women offer prayers to the moon and their husbands, culminating the fast with a meal with their family members. The festival has widen up its North Indian traditional roots to various parts of India. Also, gifting by husbands to their wives has become a practice.

Impact of Karwa Chauth and Sales

Confederation of All India Traders (CAIT) has forecasted Rs 15,000 crore business for Karwa Chauth festival. CAIT President B C Bhartia and Secretary General Praveen Khandelwal in a press meet stated that the sales activities are ascended across the industries such as jewellery, clothes, make-up material, sarees, puja calendar and puja materials including Karwa (earthen pot), sieve, lamp, flower sticks and other puja related materials.

CAIT's predictions were well complemented by the facts shared by Ms.Vineeta Singh, Chief Executive of Sugar Cosmetics. She has quoted that "Our biggest day every year is not Valentine's Day or Black Friday. It's actually the day before Karwa Chauth'. Sugar Cosmetics sold products worth ₹4 crores on one single day alone, the day before Karwa Chauth.

Karwa Chauth is now perhaps the biggest single-day sales occasion for companies selling make-up, jewellery and salon services. The saloon and beauty industry also witnessed an inclined demand for their services like High-end salon packages ranged from ₹30,000 to ₹3 lakh due to Karwa Chauth. Also recorded sales for services such as spa session, hair coloring and setting, facial and makeup, mehandi on the hands, draping sarees and deciding on jewellery.

Karwa Chauth was a blockbuster occasion for jewellery retailers across the country. Despite gold prices crossing Rs.61,000 per 10gm, the gold sales rose by 20-25% in the two weeks leading to Karwa Chauth. The trend was endorsed by Mr. Suvaknar Sen, Managing Director of Senco Gold & Diamonds. He highlighted that the Jewellery demand was found to increase for the products like bangles, pendant and earring sets, and mangal sutras. In Senco outlets, the sales of gold jewellery and lightweight diamond jewellery went up by 25% compared with the last Karwa Chauth. The similar trend was presented by Malabar Gold chairman MP Ahammed.

Malabar Gold has found the growing demand for jewellery from all parts of India and the sales was recorded as 50 % greater than a normal day. Hence, Karwa Chauth was interpreted as a peak occasion for boosting sales in India, as same as Diwali and Dhanteras.

Data Analytics in Retailing

In the realm of retail, data analytics has emerged as a powerful tool for understanding consumer behavior, forecasting demand, and optimizing operations. With the help of data analytics, the retailers could predict and tackle the complexities in a constructive way. In the discussed occasion,

the retailers have to leverage data-driven insights to streamline operations and capitalize on the surge in demand.

Discussion Questions:
1. Identify the key challenges faced by retailers during festive seasons like Karwa Chauth, and infer how can data analytics help address these challenges?
2. Analyse how retailers can leverage data analytics to optimize inventory levels during festive seasons.
3. Explore strategies for using customer segmentation and personalization strategies to enhance sales and customer satisfaction.
4. What are some examples of operational efficiency enhancements that retailers can achieve through data analytics?
5. How can retailers measure the effectiveness of promotional campaigns using data analytics?

Conclusion:
By embracing data analytics-driven strategies, Indian retailers have greater scope for achieving significant improvements in sales performance, inventory management, operational efficiency, and customer satisfaction during Karwa Chauth. The proactive use of data enables the retailer to anticipate market trends, respond to customer needs, and optimize business operations effectively.

Teaching Note:
Synopsis:
This case study focusses on the impact of Karwa Chauth on increasing sales potential for Indian retailers across the industries. The special occasion has been adopted by all the parts of India and hence the retailers across India are observing a growing demand for the products such as cosmetics, garments, saloons and beauty services, Jewellery and puja materials. This case highlights the growing commercial significance of the festival and the role of data analytics in optimizing sales strategies. For optimizing the sales, prudently predicting and tackling the factors become imperative and the application of data analytics is to be reviewed to grab the sales opportunity in a constructive way.

Target Audience:
- MBA students
- Corporate executives

Learning Objectives:
1. Understand the importance of data analytics in retail operations, particularly during festive seasons.
2. Explore the application of data analytics techniques in demand forecasting, inventory management, customer segmentation, operational efficiency enhancement, and promotional campaign optimization.
3. Analyse the impact of data-driven strategies on sales performance, inventory optimization, operational efficiency, and customer satisfaction.
4. Discuss the challenges and opportunities associated with implementing data analytics solutions in a retail context.

Discussion Questions with directions to find answers:
1. Identify the key challenges faced by retailers during festive seasons like Karwa Chauth, and infer how can data analytics help address these challenges?

o   Encourage students to discuss challenges such as demand forecasting, inventory management, customer segmentation, operational efficiency, and promotional effectiveness, and explore how data analytics can provide actionable insights to overcome these challenges.

2. Analyse how retailers can leverage data analytics to optimize inventory levels during festive seasons.
    o   Prompt students to discuss the role of demand forecasting models, inventory optimization techniques, and real-time data analytics in balancing inventory levels to meet customer demand while minimizing stockouts and excess inventory costs.

3. Explore strategies for using customer segmentation and personalization strategies to enhance sales and customer satisfaction.
    o   Facilitate a discussion on the importance of understanding customer preferences and behavior through data analytics, and how retailers can segment customers into meaningful cohorts and tailor marketing messages, product recommendations, and promotional offers to suit their preferences.

4. What are some examples of operational efficiency enhancements that retailers can achieve through data analytics?
    o   Encourage students to brainstorm examples such as optimizing staffing levels, streamlining workflows, reducing wait times, and improving customer service quality by analyzing store traffic patterns, transactional data, and employee performance metrics.

5. How can retailers measure the effectiveness of promotional campaigns using data analytics?
    o   Guide students to discuss key performance indicators (KPIs) such as conversion rates, return on investment (ROI), and customer acquisition costs (CAC), and how retailers can use data analytics to track and evaluate the performance of promotional campaigns in real-time.

Further Discussion:
*   Explore additional applications of data analytics in retail operations beyond the scope of the case study, such as pricing optimization, supply chain management, and customer lifetime value analysis.
*   Discuss the ethical considerations and privacy concerns associated with the collection and use of customer data in retail analytics, and the importance of maintaining transparency and data security measures.

Conclusion:
The case study provides valuable insights into the transformative potential of data analytics in retail operations, particularly during festive seasons like Karwa Chauth. By analyzing the strategies employed and outcomes achieved, students can gain a deeper understanding of the role of data analytics in driving sales growth, optimizing operations, and enhancing customer satisfaction in the retail industry.

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*   https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/a-sales-blockbuster-karva-chauth-turns-into-a-moneyspinner-for-make-up-jewellery-and-salon-services-companies/articleshow/104928518.cms?from=mdr

Utilizing Data Analytics to Propel Growth at Nykaa

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FSN E-Commerce Ventures, the parent company of Nykaa, a leading beauty and fashion retail brand in India, has experienced significant growth in recent years. In the March quarter, Nykaa reported a 28% year-on-year increase in operating revenue to Rs 1,667 crore, with net profit surging more than fourfold to Rs 9 crore. The growth was primarily driven by the beauty and personal care (BPC) segment, which saw a 24% increase in revenue to Rs 1,388 crore. For the full financial year, the BPC segment witnessed a 20% year-on-year increase to Rs 5,385 crore.

In 2023-24, the Mumbai-based firm's operating revenue increased 24% to Rs 6,385 crore, while net profit jumped 89% to Rs 39 crore. The company's gross merchandise value (GMV) or gross sales increased 32% year-on-year to Rs 3,217 crore during the January-March period.

For the entire year, the BPC segment grew 25% in GMV terms to Rs 8,340 crore, while the fashion segment grew 27% to Rs 3,269 crore. The 'others' segment – which includes the business-to-business (B2B) arm called Superstore and media arm LBB – saw a 59% growth to Rs 835 crore. The fashion business saw revenue growth of 22% to Rs 530 crore, while the 'others' category roughly doubled to Rs 469 crore in revenue during 2023-24.

During the quarter to March, the firm approved the sale of the western wear and accessories business of Nykaa Fashion to the parent firm FSN E-Commerce Ventures for Rs 133 crore. Meanwhile, Nykaa's media subsidiary, Iluminar Media Limited, which runs the LBB platform, was merged with Nykaa Fashion. The firm expanded to the Gulf Cooperation Council countries such as the United Arab Emirates and Saudi Arabia through its website in January and opened its first physical store in Dubai in March. Nykaa is also looking to expand into the premium and luxury categories, especially for its fashion vertical. In India, the luxury consumption is emerging as the initial stage and Nykaa wants to be ahead of that curve and their luxury vertical grew 68%.

Discussion Questions
1. Explain the importance of data analytics in driving growth and innovation in retail businesses.
2. Analyse how Nykaa, a leading beauty and fashion retail brand, utilizes data analytics to inform strategic decision-making and enhance business performance.
3. Explore key initiatives and best practices in leveraging data analytics to marketing the luxury products.
4. Evaluate the impact of data-driven insights on Nykaa's business outcomes, including revenue growth, profitability, and customer satisfaction.

Teaching Note:
Synopsis:
This case study focusses on the business performance of NYKAA with all the relevant data points. This case highlights the growth and innovative strategies implemented by Nykaa and their impacts. It has interpreted the data and presented the scope for its future business. For achieving greater profit and business growth, the relevance of data analytics to be connected.

Target Audience
- MBA students
- Corporate executives

Learning Objectives:
1. Understand the importance of data analytics in driving growth and innovation in retail businesses.
2. Analyse how Nykaa, a leading beauty and fashion retail brand, utilizes data analytics to inform strategic decision-making and enhance business performance.
3. Explore key initiatives and best practices in leveraging data analytics to marketing luxury products.
4. Evaluate the impact of data-driven insights on Nykaa's business outcomes, including revenue growth, profitability, and customer satisfaction.

Discussion Questions with answers:
1. Explain the importance of data analytics in driving growth and innovation in retail businesses.
   The students can highlight the importance of data analytics in retail business by including customer insights, product wise performance analysis, operational efficiency, and promotional effectiveness.
2. Analyse how Nykaa, a leading beauty and fashion retail brand, utilizes data analytics to inform strategic decision-making and enhance business performance.
   The learners are expected to discuss about strategic collaborations, merger and demerger, international marketing, luxury marketing etc.,
3. Explore key initiatives and best practices in leveraging data analytics to marketing the luxury products.
   Data analytics pertaining to the increasing luxury consumption in India to be analysed and based on the interpretations, key initiatives and best practices are to be suggested.
4. Evaluate the impact of data-driven insights on Nykaa's business outcomes, including revenue growth, profitability, and customer satisfaction.
   Nykaa's focus on data-driven insights pertaining to the factors of business outcomes are to be explained and the impacts to be evaluated.

Conclusion:
Summarize the key takeaways from the case study, emphasizing the importance of data analytics in driving growth and innovation in retail businesses. Encourage students to reflect on the lessons learned and consider the implications for their own organizations or future careers in data analytics and retail management.

Case Submission Guidelines

Contributions for the forthcoming issue will be accepted up to December 10, 2013. The authors can follow the guidelines given below for the submission of their work.

Format:
Caselets and Full-fledged cases will be considered for possible publication in CASTLE. Caselets can have a length of around 600 words and Full-fledged cases can have a length of around 5000 words. It should be an original and unpublished work. The completed work should be submitted as a word document. The text should use single-spacing and the Calibri -11 size font, with equal margins on all the four sides of the page. The tables and drawings need to be included at the relevant places in between the text.

Source:
The work can be based on either primary data or secondary data. While the primary-data-based cases (written based on the interviews/discussions with the company officials) should obtain case-release permission from the organization, the secondary-data-based cases (written based on information available in public domain like newspaper, magazine, internet sources etc) need not have to obtain this. However due credit needs to be given to the source at the end of the case in terms of references.

Narration:
The cases need to take a story-telling style and should end with a thought-provoking question for the readers. The content should be written in the past tense and should take an unbiased neutral stand throughout.

Additional teaching material:
Each case needs to be supplemented at the beginning with (i) Teaching objectives (what concepts/models/theories can be explained through this and what course this is suitable for) (ii) Key issues (what main issues/problems are being addressed) and (iii) an Abstract of not more than 100 words.
The case needs to additionally have at the end (iv) A Teaching Note (to explain as to how this case can be administered to students, what possible approaches are available for solving the key issues and how a specific solution can be executed).

Copyright:
The author needs to provide in writing that the case is his/her own original work and is not submitted to any other publication. The author needs to assign the copyright to the Journal. However, the authors are permitted to use the cases for their personal requirements of teaching.

Submission:
The soft-copies of the Cases can be submitted at editorcastle@jsb.ac.in. The cases submitted before December 10, 2013 will be considered for possible publication in the issue of March, 2014.

Review process:
Each case will undergo a blind review process and the feedback given by the reviewers will be discussed with the authors subsequently.

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