



DELHI INSTITUTE OF ADVANCED STUDIES

Plot No. 6, Sector-25, Rohini, Delhi-110085

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INTERNATIONAL CONFERENCE ON “GLOBAL TRANSFORMATION: UNLEASH, AUGMENT AND REINFORCE”



Global Transformation is the most thorough and wide- reaching account of the global forces that are reshaping our lives. It is a wonderful combination of history, political science and economics that casts new light on the changes we will see in the new century. It is the widening, intensifying, speeding up, and growing impact of world-wide interconnectedness. Globalization has brought fundamental changes in the economic, social, technological, political as well as cultural structures of the economy. It alters the character of the production, consumption and trade of goods and assets that comprise the base of the international political economy.

Global Transformation remade the basic structure of international order. The transformation involved a complex configuration of industrialization, rational state-building, and ideologies of progress. The principal driving force in the era of globalization is the search of both private and



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publicly-owned firms making profits world-wide. Their efforts are made possible or facilitated by advances in information technology and by decreasing transport and communication costs.

To succeed in today's global scenario, organizations need to improve their ability to capture and analyze an immense amount of data to develop timely customer, competitive, and operational insights. They need to embed innovation within their core business to continually develop new ways of creating and delivering value to customers in the most cost-effective way. Companies must use the latest technologies as business innovation enablers and create an agile culture, organization, and asset base to thrive in an environment of change.

This will require radical structural and institutional transformation, but most of all a change in our convictions, values and interests. Therefore, DIAS organized an international conference, "Global Transformation: unleash, Augment and Reinforce" on 7th January 2017.

INAUGURAL SESSION



The inaugural session commenced with the lighting of the lamp of knowledge by the Chief Guest CA T.S. Vishwanath, India Side- IndoUK Task on accountancy and Former President, ICAI, the Guest of Honour Mr. Sandeep Parwal, Managing Director, SPA Group, Dr. R. C. Chadha,



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Academic Advisor, DIAS, Dr. S.N. Maheshwari, Professor Emeritus and Academic Advisor, DIAS and Dr. N. Malati, Director, DIAS. This was followed by the welcome address by Dr. S.N. Maheshwari.

WELCOME ADDRESS BY

DR. S. N. MAHESHWARI,
PROFESSOR EMERITUS AND ACADEMIC ADVISOR, DIAS



In the backdrop of tough competition, globalisation is an idea whose time has come. The distinction between national and international business is increasingly losing its relevance. At the heart of the global economy are the twin policies of privatization and deregulation, which national governments have adopted worldwide since 1980's. Today, it can be said that no country can live by itself. Moreover, the world today is headed by innovations. New products and services hit the market almost every day, hungry for its space in the customer's mind. The big question before today's managers is, therefore, "Are traditional business techniques good enough to meet new challenges." But the answer is a 'big no.'



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Business managers aspiring to be successful, therefore, have to be on their toes constantly. They should be always thinking of something new, reinventing and branding their production and marketing strategies. Since the market place, technology and customers are constantly changing, they should have the passion to beat the competition in case they don't wish to be doomed or ignored. Their individual presence as well as of their business organizations must always be felt by the competitors.

So, the future managers need to unleash, augment and reinforce all the faster than ever before if they want their organizations to survive as vibrant and progressive ones. Smart business strategies and practices are the two stepping stones that will enable them to deliver new products and services with exclusive features to the people from all income groups in the most cost efficient manner to succeed in this endeavour in today's volatile business environment, the business managers may have to adapt a number of business strategies or any combination thereof. Dr. Maheshwari, thereafter, introduced the guests to the august audience and welcomed them to the institute.





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Global transformation is determined by the JO eco strategic situation at a given a point of time and the interplay of interests of various powers and countries and the sort of power contestation that take place which I what is seeking to evolve an acceptable global order. The only diff late has been this transformation which is continual in nature I not only rapid but torrential, but it has turned radical. So this radicalization of the societal functioning has got to be understood as commerce is a mere part of global economy. Accountancy and management are only facilitators. If one understands that one has to be able to facilitate in a way that he is able to bring about the best possible solutions and results at a given point of time. So, while most counties want global advantages on one hand for the global access, at the same time they are seeking protectionist policies from themselves. This is what he referred as globalization v/s nationalism.

The first challenge the world became a global economic theatre as we can call it a global village or a globalisation. Everybody saw an advantage in global access as there were economies that had substantially taken full advantage of their available home turf and were looking for access beyond Thereof they talked of global access, world trade organizations, so there was a time when superior technology in terms of warfare got nations, but that time it was more land acquisition. Now, its economic acquisition and that's how the world is evolving. Today the world is so interconnected as a result mere discussion of tapering of quantitative easing by the US or China effect as we call it or rise of India or the saturation and stagnation of European union and its economies are so intertwined that without the understanding of these things one can really not perform their duties well even if it was their best. Therefore the degree of cerebral requirement has come about.

Agricultural sector, which was the first commerce. Then manufacturing after industrial revolution but now, the service sector is flourishing at a rapid rate. IT sector itself includes all sorts of services including the faceless commerce and has come to affect our day to day lives and business. The Rise and fall of UK happened with the rise of America. Also, the fact that the US now has started to lose its grip of 25% in the global markets ever since China is challenging the United States.

India is a rising power with the decline of EU. India has now become now the 6th largest economy in the global scene. How Donald Trump's appointment will affect the job scenario globally was discussed too. It is impossible to untwine globalisation from our daily lives as it is not as per our liking, either way we need to adapt the newer and better technological and other transformations. Disengagement comes at great cost which is unavoidable and far from affordable.



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KEYNOTE ADDRESS BY GUEST OF HONOUR, MR. SANDEEP PARWAL, MANAGING DIRECTOR, SPA GROUP



According to him globalisation didn't start a decade or a century before. But started out historically, when Columbus moved from one part of the world to another with the voyages he took. It was slow then, but last century we saw decades of how globalisation became tangibly intertwined with all aspects of market and businesses. Going forward, technology evolved and digitalisation came up. According to him the areas of concern for globalisation in a very student friendly manner seem to be economics, politic and cultures related to that. Economic involves trades, businesses, Power, better supremacy, etc.

If it is convenient people want globalisation itself. Outsourcing became another much convenient way to high much cheaper labour.

Globalisation comes with things that come with no defined boundaries like the climatic aspects, the fossil fuel exploitation. Snatching is not way and might make countries terrorist states. He



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talked about his experiences with start-ups, as well as the giant corporation. Talking about how the first BPO Amex not believing in Indians to be conversant enough in a foreign language as English, which however lead to giant BPOs like Genpact and many more which eventually lead India to become the backlog of the world while china the manufacturer. A door map or global consensus must be built to make world a better place to live and trade.

Youngsters bring the new solutions to the challenges that are deceptive. Restrictions cannot be set to Globalisation in terms of innovations. The students should be encouraged to learn from the mistakes of the US, Japan or EU and provide employment opportunities to the people our age as all of 1.25 billion cannot turn away from the country and the generation of youth cannot be ignored

VOTE OF THANKS BY

DR. N. MALATI,

DIRECTOR, DIAS



The market complexities in today's business environment demands for innovation in technologies by the business leaders. Business transformation needs to be taken under all aspect of product



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development. Judicious use of resources should be improvised to survive and excel in the global market of today's world. Further, in the era of Make in India, Digital India, it has become indispensable for managers to continuously innovate lest they lose their supremacy to competitors. Dr. N. Malati, thereafter welcomed the esteemed guests to the conference and extended her heartfelt thanks to them for gracing the occasion and sharing their impeccable knowledge and experiences with the audience.

Technical session 1

The first technical session was chaired by Mr. Gaurav Vohra, partner, accounting advisory services, KPMG.



Accompanied by the special corporate guests, Mr B.M Solanki, Deputy General Manager, HR, Gas Authority of India Ltd and Mr Rajat Vashishta, founder, director, Falcon minds consulting Pvt Ltd.

The paper presenters in the first technical session focussed on finance and information technology. The topic for this National conference is an interesting one i.e GLOBAL TRANSFORMATION: UNLEASH, AUGMENT AND REINFORCE. Financial management and the IT sector are the



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major fields at the forefront of major transformation in the world. Transformation is a journey, it has been going on for centuries. It is only the pace which has been picked up right now. He cited the massive global transformation of one of the most renowned company 'air b and b'.

There is a lot of creativity and innovation happening in today's world While technology is aiding a lot in this transformation and growth, managers needs to accordingly balance the cons associated with the same. There are a lot of creative changes happening in the society and thus, one should maintain the edge with the transformation and changing pace of the society. Looking at the transformations happening, we are here talking about their implications on financial and IT sector. People are expecting that by 2020, almost the entire globe would be transformed, and we cannot imagine the knowledge we all will have when that would happen (addressed by Mr. Gaurav Vohra).



Globalization basically refers to the integration of an organisation's business, operations process, strategies and culture. Managers seeking to work in organizations with diverse culture have to adopt their cultures in order to globalize and be successful in their respective areas. Globalisation offers unprecedented choice of goods, consumer goods, financial sources and technology.



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Globalization can be best exemplified with the evolution of technology in mobile phones. Globalization also contributes to the capital availability.

Companies like shell, british gas, Apple setting their business in India is a great example of A buyer gets multiple choices in the market today is all because of the globalization. Globalisation also urged the government to adopt internationally uniform procedures, this eradicates the stringent laws and welcomes foreign investments, labourers in the country contributing to its growth. With reference to this the government has constituted a committee, CCI to ensure that whosoever will be the competitor gets a fair opportunity.

We have to re design our process and measures , develop skills for the HR management. Every company beholds a succession plan depending upon their respective present situations, every company maintains a pool of talent from where you can develop the people. (addressed by Mr B.M Solanki)

Transformation in a very interesting topic to be discussed in today's era and stands to be need of the hour. If companies do not transform, they can not survive in the future. One big example of this transformation is snapdeal which started as a deal company and eventually transformed its entire business market into an e-commerce marketplace.

At this point, it is very important for the individuals and the businesses to realise that transformation should come from within, one has to look at the entire business from a very fresh set of eyes, see how innovation can be inculcated and what new can be deleivered. In oreder to survive , one has to think out of the box, think ahead and evolve. (addressed by Mr. Rajat vashishta)

MANUFACTURING SECTOR IN DEVELOPING ECONOMIES AND FUTURE OF MAKE IN INDIA

SHASHANK VIKRAM PRATAP SINGH,

Student, Delhi School of Economics

In his study, he analysed that in every parameter, Indian economy is doing very well. Macroeconomic variables seem very strong, stable and favourable in the Indian economy. Our economy enjoys the global competitive advantages. In the war of advertisement and battle of cost, india seems to be the best battle field in the world. Some of the challenges in the development faced by many economies are lack of inclusive growth, growth of infrastructure (because of the PPP model, lack of funding etc.), world's population growth rate,possibility of trade war, and world is moving towards disintegration.



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ROLE OF NATIONAL STOCK EXCHANGE IN INDIAN SECURITIES MARKET

KHYATI KOCHHAR

Student, Banasthali University

Miss Khyati talked about the shift of NSE's trading platform from trading hall in the premises of exchange to the computer terminals, elimination of settling risks with NSE's innovative endeavours.

Outcome of the research was that NSE contributed massively for the economic development of the country and promoted professionalism in the capital market for providing better security trading facilities to the investors.

LIGHT: A NEW WAY TO COMMUNICATE

VIKASH SINGH,

He brought forward a very interesting research on sharing internet connectivity through led flash lights. He cited many advantages of this technology upgradation in our day to day lives such as can be used intrinsically environment, it is easy to be used, possess high security, facilitates fast transfer of data, it is a harmless, cheaper and reliable mode of transferring data.

The technology to be known as LI-FI X will hold complete mobility and can be used with utmost flexibility by multiple users at a time. It is one of the most efficient technology upgradation with wireless communication in environments where radio frequencies are not suitable.

FUTURE OF FINANCIAL SERVICES

HOW DISRUPTIVE INNOVATIONS ARE RESHAPING THE WAY FINANCIAL SERVICES ARE STRUCTURED, PROVISIONED AND CONSUMED,
NIKHIL,

The need of the hour is to make it easier for the people to set up their own mobile money without assistance. Financial institutions need to constantly monitor and assess their own social and financial performances. Client education and awareness initiatives must be product and institution neutral. NGO's have proved out to be the most powerful tool to build the link between different groups to get all stakeholders working together. Financial institutions need to go to extra lengths to make it clear to a client that there will be no negative consequences and their complaints (if any) will be dealt with utmost sincerity.



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ENHANCING EMPLOYEE ENGAGEMENT THROUGH TRAINING AND DEVELOPMENT

Dr SHILPA JAIN (Asst prof. USMS) &
NITYA KHURANA , RESEARCH SCHOLAR, USMS

The research conducted by them stated various managerial implications wherein managers can enhance employee engagement in their organisation by identifying critical skills and whether the employee needs trainings in those critical skills. Every manager should make sure that employees of the organisation receive trainings whenever and wherever needed. Managers in every organisation should ensure the performance of training and development activities and appropriate measurement tools should be adopted to perform such activities. Human resource is the greatest asset for an organisation and accordingly should be taken care off for the efficient working of an organisation.

ROLE OF TAX PLANNING IN PORTFOLIO PLANNING

PRAGYA APURVA, Student , MAIT

In her study, Ms Pragya analyzed that while dealing with their investments, the investors should firstly consider deductions, exemptions and rebates and then move on to the other investment avenues. She greatly focussed on the tax planning which adds on directly to the portfolio planning contributing to maximization of wealth. Her research identifies the link between tax planning and the portfolio planning and increasing the real wealth of investors. It is solely based on the employees's response and their choice regarding investment avenues.

TSP using BACTERIAL FORECASTING OPTIMISATION

Ms. Vindhya

IMPACT OF PARENT FIRM'S CHARACTERISTICS ON FINANCING THE OUTWARD FDI- An empirical study of Indian MNE's

Sonal Thukral, Asst Prof. , SRCC

Dr. Vanita Tripathi, Asst Prof. Dept of commerce

The study investigates the characteristics of Indian parent firm that impacts financing of their outward foreign direct investment over the period 2008-09 to 2013-14



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5G TECHNOLOGY FOR WIRELESS COMMUNICATION

RADHIKA LADHA

(Student , HMR Instt of Technology and management)

5G is going to improve the network what we are using today and are going to utilize latest technologies in both radio and network sector. This is a new technology in systems market. It is a technology exquisitely known for its speed, spectrum efficiency and future scope.

TECHNICAL SESSION II

ADDRESS BY THE CHAIRPERSON

MR. RAJESH PARASHAR,

MANAGING DIRECTOR, SNAPPRINT DESIGNS AND WEBSITES



Global transformation is actually transforming global learning down to an individual level in simplistic terms. India used to be the world's largest economy in the 18th century. So, India had about 33% of the global GDP at that time (pre-British era). In 2015, according to WTO, India's GDP is only 2.7% of the world trade. The opportunity for India to grow in terms of global trade and global economics lies in going back to the golden days. Another fact that gives Indian businessmen, entrepreneurs and managers, operating on the global field great strength in the global market is that, India was the founding member of the GAT (General Agreement on Tariffs in trade) in the WTO.



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India is now been recognized for its modern exports like IT, the robust manufacturing capability, pharmaceuticals. Liberalisation of FDI policies in the 1990's generated huge employment and boosted the foreign Investment in India. With the global transformation the model of Leadership has changed, the management style is no more traditional. The concept of focusing on causes rather than the symptoms is now more widely adapted. The key skill to inherit for business leaders is that they should be able to differently and be aware of global trends and how they affect business.

As a successful manager, must be able to understand the customer's mind a person must have the quality to read between lines and move forward. The second key competency, timely decision making, to act and react well on time. Innovation management, strategic agility and building effective teams are other key competencies a manager must have in order to be a global leader. The importance of performance measures focus on quantitative and qualitative outputs of the business. Also the customer impact is equally important.

One must be able to adapt the differences in work cultures, to be able to be a good global manager or administrator and should avoid being overly ambitious.

A Comparative Analysis of Sector Division in Australia, India, and CHINA

Dr. Suneel Maheshwari, Professor

Indiana University of Pennsylvania

Dr. Rakesh Gupta & Jinze Li

Griffith University, Australia

Their study aimed to test the benefits of sector diversification across Asia-Pacific region using sector indices from Australia, India, and China. Basic concepts discussed were Modern Portfolio Theory – Markowitz Study and Applications of Diversification, Maximize Risk adjusted return. Results of their study suggests that the sector diversification benefits all three markets as the risk adjusted returns increased due to sector diversification.

FROM BRICK AND MORTAR TO ONLINE: THE CASE OF TECHNOLOGICAL INNOVATION AMONG TRAVEL AGENCIES IN INDIA

Dr. SONA VIKAS

ANSAL UNIVERSITY GURGAON

Travel agencies have come A long way from the traditional brick and mortar mode to the online business model, wherein technological advancements have changed the face of the entire travel industry. This paper discusses the various factors which have caused this organizational transformation of travel agencies, a critical part of the tourism industry. The major drivers for the growth of online travel agencies have been technological changes and the changing preferences of



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the customers over the years. With major business of the tourism industry being done online today, the travel agencies have had to restructure and re-orient themselves according to the business requirement. This evolution contributes a great hand in the development and integration of the economy.

CONFLUENCE OF ANCIENT INDIAN LEARNING WITH CONTEMPORARY MANAGERIAL TECHNIQUES.

By Dr. TANU KASHYAP

The most important contribution of ancient India not only for India but also for the world is in the field of education. We owe a lot to the Indians who taught us how to count without which no worthwhile scientific discovery could have been made. India is the cradle of the human race. Most valuable and the most instructive materials in the history of man are treasured up in India only. Teacher occupied a pivotal position in the Vedic System of education. The teacher was a parent surrogate (Parent Substitute), a facilitator of learning, exemplar and inspirer, confident, detector friend and philosopher moral educator, reformer, evaluator, character and personality builder, importer of knowledge & wisdom and above all a guru, religious & spiritual guide. Teacher was the spiritual father of his pupils. In addition to imparting intellectual knowledge to them, he was also morally responsible. He was always to keep a guard over the conduct of his pupils.

IMPACT OF EMOTIONAL INTELLIGENCE ON LEADERSHIP IN ORGANISATIONS A Conceptual Study

Guneet Kaur

Assistant Professor, HMR Institute of Technology & Management

The objective of her research is to Analyse how EI impacts the leadership role in organizations and explore the benefits of EI in different leadership styles.

Effective leaders know how to impact others and take balanced decisions even by being empathetic. Astute judges' people without being judgemental, the passion for their doing, balance between feelings and logic in decision making. They are an excellent communicator. Personal connection and rapport with people drive results with sensitivity to others.

GLOBAL TRANSFORMATION: Critical Success Factors

RAJESH PRASHAR

Globalization has shaken traditional Leadership Development. Today's global businesses needs Global Corporate Leaders to be curious about the world and interested in people different from themselves.

Global Leaders are not born but can be made by cultivating particular ways of looking at the world, analyzing different ways for thinking about problems & opportunities. They should be the ones acting with integrity in pursuit of solutions. Global Leaders share some common characteristics



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and have a global mindset. Key areas highlighted in the research are Customer Focus, dealing with ambiguity, Timely decision making, Innovation management, Strategic agility, Building effective teams.

EMPLOYEE SATISFACTION AND ITS IMPACT ON INTENTION TO STAY AT COSMO SCIENTIFIC TRADERS

RITIKA SHARMA

Management Trainee, Cosmo Scientific Traders

The growth of an organization is dependent on the employee contribution, satisfaction and commitment. A happy worker is a productive worker and a satisfied worker is a committed worker. Factors which contribute to employee satisfaction include treating employees with respect, providing regular employee recognition and empowering employees.

Providing them with Training and offering above industry-average benefits and compensation contributes to the positive management culture. The results of this study indicate Training and Development to be a strong and significant relationship with intention to stay of the employee in the organization, Sponsoring for the training programmes along with autonomy to apply the learning at the organisation acts as an indicator for the employee's intention to stay and Work environment is the least important factor involved in the employee's intention to stay in this organization followed by Role of the supervisor.

CONCLUDING REMARKS BY SESSION CHAIRPERSON

DR. SUNEEL K. MAHESHWARI,

PROFESSOR, INDIANA UNIVERSITY OF PENNSYLVANIA, USA



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Sector Diversification refers to constituting of a portfolio of stocks of companies in each major industry group. The study aims to test the benefits of sector diversification across Asia-Pacific region using sector indices from Australia, India and China. Modern portfolio theory (MPT) by Markowitz, is a theory on how risk-averse investors can construct portfolios to optimize or maximize expected return based on a given level of market risk, emphasizing that risk is an inherent part of higher reward.

He concluded stating how we should take from the developed countries, the attitude towards their work and the ethics towards their work culture. Attitude also involves respect for others, citizens of the country and the country to itself.