

YLC News

MONTHLY NEWS LETTER

From the Chairman

I am happy to present the next edition of YLC newsletter.

At the outset I would like to extend my best wishes to all members and their families for the upcoming festive season.

In the last few weeks we had YLC Bengaluru Chapter hold an event on Saturday, 28th September at IIM Bangalore entitled Future is not what it used be with speakers Ms Gargi Dasgupta, Director for IBM Research in India and CTO for IBM in India & South Asia & Mr Anurag Ramdasan, Head Investments 3one4 Capital. The session was focused on how AI, Machine Learning is applicable and effecting all industries and also Venture Capitalist's Investment criteria in Technology startups.



Vineet Agarwal

National Chairman YLC, AIMA

Earlier this month, I had the privilege to be part of a AIMA CEO's delegation to US to visit some of the most iconic companies in SiliconValley –LinkedIn, Twitter, Intel, Salesforce, Carbon, Embraer, VarianMedSys, NIOGlobal, Ideo, Square, PayPal and Roambee & interacted with top leaders and industry experts. It was amazing to see the use of new technology and innovations at these companies.

We are planning a new initiative starting this November - YLC Podcast to reach out to leaders by broadcasting short interviews of Young Leaders and achievers from diverse domains. I look forward to your support and feedback on the initiative.

Once again, wishing you the best !

YLC Office Bearers

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National Chairman YLC, AIMA

Pranav Pai

National Vice Chairman

Radha Kapoor Khanna

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Suraj Dhingra

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Young Leaders Council

YLC Bengaluru Chapter Event on "Future is not what it used be"

YLC Bengaluru Chapter Event was held on 28th September, 2019. An Interactive session on 'Future is not what it used be' with speakers Ms Gargi Dasgupta, Director for IBM Research in India and CTO for IBM in India & South Asia & Mr Anurag Ramdasan, Head Investments 3one4 Capital. Ms Gargi Dasgupta spoke on how AI, Machine Learning is applicable and effecting all industries, also about future skill sets that would differentiate human resources from advanced machines and robots. Mr Anurag Ramdasan spoke on Startups who made it big and key attributes considered before investing in a venture which is a mix of Idea, executability and founders readiness for the business lifecycle. The welcome address was given by Mr Kartik Sharma, YLC member Director Agnitio and concluded by Mr Santosh Kumar YLC members CEO Digibooster. The session was very well received by YLC members and Young leaders from IIM Bengaluru.



Ms Gargi Dasgupta, Director for IBM Research in India and CTO for IBM in India & South Asia addressing the audience.



L - R: Mr Anurag Ramdasan, Head Investments 3one4 Capital, Ms Gargi Dasgupta, Director for IBM Research in India and CTO for IBM in India & South Asia and YLC member Mr Santosh Kumar, CEO Digibooster



Participants with Speakers

YLC Delhi Chapter Session on "The need for Change Leadership Vs Change Management in Business"

Young leaders Council, AIMA in collaboration with LMA team organized an interactive session on "The need for Change Leadership Vs Change Management in Business" with Speaker Mr Stanley Beckett, Co-Founder of ChangeCreator® South Africa on 11th October 2019

The Session was chaired by YLC member Ms Monisha Chowla, Cofounder Ikigai Communications. Mr Stanley spoke on how Leadership builds systems or transforms old ones, through a formula which explained relationship between motivation and resistance and their role in change management. The session was received very well by audience.



YLC, Member Ms Monisha Chowla, Cofounder Ikigai Communications presenting memento to the speaker Mr Stanley Beckett, Co-Founder of ChangeCreator® South Africa

Member's Column

Mental Health at Work

Contributed by Ashish S Kumaar, YLC Member

According to OECD-2012, it is estimated that one in five working adults has some forms of mental health problem. Another report from CenterForMentalHealth, states that mental health problem alone has costed £35 billion to UK employers in 2017 while in the US the situation is more alarming. Mental health reasons are greater reason for absenteeism than any other illness or injury and **it costs the world economy \$1 trillion in lost productivity while more than 300 million people suffering from depression** according to WHO.

We all and very well strive for happy and healthy people at work and we also know that on an average 1/3rd of a working person's life is spent at work. However, it is ironic to see too many organizations fail to recognize mental health as a priority and hiding behind different excuses of not implementing the one which caters the need to arrest it. It is disheartening to see how employers are so unaware and poorly informed of the benefits of having mental wellbeing policy at work. **Only 13% feels opening up to their manager for mental health-related concerns;** is it fear of prejudiced and stigma?

This is further escalating to a whole new level when you would see it in the light of toxic emotions at work (Frost P.J. - 2003). Any of the below emotional cues one would have felt and is sure fact then it could have easily added to an extreme level of stress at work. But the fact is, such toxic emotions are more common at the workplace than we think not. Sometimes you could feel it in a group setting, behind the closed door or even in public forum.



Excluded, Tricked, Rejected/Abandoned, Disliked, Worthless, Shamed, Helpless, Humiliated

These mental states are prevalent and extremely undesirable. It has all the possibility to turn itself into one or other issues of mental health to a varying degree.

Mental wellbeing is not only an ethical practice at work but also a legal obligation which arises from the employment contract and labour laws directing employers to take care of their duty of caring towards an employee by providing circumstances at work which provides the employee with a safe work environment. But what is mostly done is to

- appoint an in-house doctor,
- one yoga day,
- one family day or
- one hotline number available 24*7 for people to call and discuss their problems.

Have these interventions been any effective practically?....the answer would probably be "NO".

Let us look at the risk factors that contribute to hazardous workplace psychological health (source: Canadian govt health and safety dept) and then see if these interventions attend to these risk factors anywhere close to near affecting even.

1. Lack of understanding about responsibilities and deliverables
2. Very poor or negligible control on autonomy
3. No decision controls
4. High demand and/or low control
5. High effort and/or low reward



6. Increase in work hours
7. Increase in work hours without a break
8. Unfair treatment
9. Excessive workload
10. Unfulfilling work
11. Lack of professional development avenues
12. Abuse of Authority at work
13. Any form of Harassment including Sexual Harassment and Bullying at the workplace (Bullying at workplace mostly goes unnoticed and remains a very elusive but dangerous form of harassment when the talents and introversion are concerned)
14. Post-Traumatic Stress

Do you still think that the solutions we normally imply do help in addressing the above areas?

It is no hidden fact that promoting mental health at the workplace has visible positive effects on employee, employer and society at large.

What to look for?

Each illness has some symptoms and therefore mental illness too has some symptoms. The need is to be aware of them and always be alert to identify them around people and then try to help out. Some of the symptoms could easily be observable among adults and others as well:

- Excessive fear or worry about something or some situation
- Excessive and sustained feeling of sadness or low esteem

- Mood swings
- Sustained sense of anger or irritability
- Inability to carry out usual tasks and high susceptibility to stress
- Thinking about extreme measures including a sense of ending life
- Changes in eating habit and/or any other usual habit of the person
- Substance abuse
- A very loose grip on the reality or real-time and situations

It is worth noting that the difference between expected behaviours and what could be signs of bad mental health isn't easy always however a small conscious effort at work can make a difference.

What can we do then??

1. Psychologically Safe Work Environment –

Good leaders and organization make people feel safe in all sphere of life at work. A kind of fearless organization. Refer to Edmondson' influential 1999 paper, "Psychological Safety and Learning Behaviour in Work Teams" which concludes that psychologically safe work environment makes team and organization perform better, boost innovation and propels growth. If people don't feel safe expressing their true self, it is not only devastating to their mental health but also demeans organizational values and growth. A safe environment is also a place where the authority is not misused, manipulated and people feel that there is a scope of learning from mistakes - an



employer must establish the example that they are open to celebrate the failure as any success. People must have an understanding that raising the voice against any malpractice is not going to bring the hell down on them, but they will be heard in a transparent manner and the matter would be looked at. That's why it is also been looked at some national level to safeguard the interest of whistle-blower.

2. Destigmatizing Mental Health - One in five working adults has some forms of mental health problem so it is totally normal that every fifth person you encounter could be suffering from some form of mental health concerns. Don't stigmatize something which is a health concern and needs diagnosis and support in various form. Bring it in open, respect the condition and person and accept that as a truth where you as an employer is standing all the way to support and offer any possible help.



3. Job Security – A job which offers low pay, limited growth prospects have a worsening impact on wellbeing. An employee who rates their job security as “very poor” is 50% more likely than others, to suffer anxiety, depression and stress. Refer to a ray morgan report for a detailed study. The best practice to eliminate such a threat would be to work with the employee in extensive skilling, planning and communicating succession, and exercising the practice of ongoing feedback. Especially during any restructuring exercise, it is better to follow the participatory organisation-level intervention approach, to ask their inputs, actively involve people in organizational decision making and be communicative about the changes as early as possible.

4. Autonomy in Job – In a job which scores low in self-controlling conditions, cognitive deficiency has been duly noted. Such as reduced ability to cope with changes, learned helplessness, impaired learning, increased conflict and aggression level, and increased passivity (LaMontagne et al., 2008; Elovainio et al. 2009). When employee and manager create an environment at work which results in available choices, the level of autonomy at the job that an employee feels increases. It must be imperative that such conditions are the work of conscious choice and not just chance. Not having felt autonomy at work is one of the psycho-toxic work conditions, which does more cognitively visible harm than anything else. It rips your talented people of cognitively available soft skills. Increased job control, for example, appears to be helpful in reducing absences for women with good mental health (Melisa Bubonya et al 2017).

Stop treating your employees like child.

5. Promote Resiliency – One of the most underrated skills at work is resiliency. We all know that we have an inherent trait of learned-helplessness which makes us more vulnerable to life's painful trauma, tragedy and then slowly sink in it succumbing further to the worst physical manifestation of mental health. To put simple it helps one to bounce back from the painful and traumatic events of life and helps have sound mental health. It helps people to be calm and focused during a crisis and chaotic situation while helping them tolerate a high level of ambiguity and uncertainty at work. It also helps them to adapt to the changes quickly and bouncing back quickly from difficulties.



Always remember to keep telling yourself that mental health is just another health concern and we must stop stigmatising it. The more we bring it in open and talk about it, the more it would be good to recognize it as an illness which is curable. People at large expect and think that a company's culture should address this problem just like any other core initiatives.



Contributed by
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 at Tech Mahindra, YLC Member

Disclaimer

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WALL OF FAME



YLC Member Mr Prabhjeet Singh of Uber India makes it to the list of this year's most impactful Economic Times 40 under 40 category.



YLC Member Mr Gautam Raj Anand's Start up Hubhopper makes it to the top 30 startups in the country at TechSparks 2019.

Management Article

How much does it cost ecommerce players to acquire new customers?

MUKUND MALAGI, ND COMMERCE

AN EXPENSIVE BUY

Acquiring customers in India is not easy. And once acquired, keeping them loyal is even more challenging. Many online players acquire customers through discounts, deals, and competitive pricing. These customers are mostly price shoppers who, by nature, will be happy to go with the one that offers the best deal, subject to the deal being uncovered by them when they are ready to make a purchase.

An online store can acquire new customers through one or more of the following initiatives:

- Brand and online store awareness that leads prospects to the online store directly
- Paid search—the store places itself in a preferable position on search engines such as Google, Yahoo, and Bing
- Organic search—prospects search online and results throw up the store due to its rating and ranking within the search engine. This may be due to a variety of reasons, including product tagging, page and photo tagging, rich and relevant content, social bookmarking, and directory listings

- Banner and display advertising—advertisements on news sites, special focus portals, newsletters, and blogs
- Social media advertising on platforms like Facebook or LinkedIn. These platforms deliver targeted sales-oriented messages and provide a link back to the store
- Affiliate network marketing—through this channel, one can place ads and links (and transmit emails too) on multiple, external participating sites usually on a pay-for-performance or revenue-sharing basis
- Teleweb—direct response advertising on non internet media such as television, print, and radio. Prospective consumers are encouraged to respond to the communication by dialling a number to connect to a phone-based sales representative. The prospect is assisted with information and sales closure including payment collection, if not a COD transaction
- Email marketing—emails sent to a prospect base either directly or by one or more partners from its affiliate network. Emails will usually have a link to the webstore or directly to the shopping cart in case of a specific product

Cost of acquisition of new customers

The cost of acquiring new customers for online stores is dependent on several factors, some of which are listed below:

- Cost of the product and the level of decision making required to make the purchase
- Whether decisions are made by an individual or a group
- Availability of the product on other online as well as bricks-and mortar stores
- Competitiveness within the product category
- Medium being used to reach the end consumer (as highlighted in the previous section)

Consumers are empowered and connected like never before and the trend is moving only in one direction—towards increasing investment in digital marketing.

The figures provided below are merely estimates based on understanding and experience. Online business owners and managers in India need to evaluate each channel and balance the need of the brand versus sales. The cost of acquisition of a new customer for an online store in the country





can be pegged at a minimum at R750, though the real figure may be upwards of R1,000. The key takeaways are:

- If you want to sell your products online, factor in realistic acquisition costs
- A large part of your business may come from paid search and you can use the figures pertaining to this channel as the benchmark for customer acquisition costs
- Create and sell merchandise of higher value with higher margins (35% and above) so that the cost of customer acquisition is covered as a cost head

Unless, of course, you have deep pockets and are willing to spend money to acquire customers with the hope of keeping them loyal and building lifetime value; in which scenario, the cost of acquisition may not be recovered in the first sale but will happen due to additional transactions through the lifetime of the customer. And that is another story and gamble...

Customer engagement in the digital age

A few years ago, digital marketing was considered by many to be in a nascent state and to remain so for very long. Many advertising agencies set up

'digital arms' to satisfy the need of completing a check box for their clients. Fast forward to today. It is serious business. Consumers are empowered and connected like never before and the trend is moving only in one direction—towards increasing investment in digital marketing.

How do you evaluate digital marketing?

As it is, it is difficult to measure the real effect of advertising on sales. While a few companies

Consumers have mastered this science, a large number of marketers do not have an answer to the question—how much does your advertising directly impact sales?—at least not in developing markets like India. One sure way to get some direct return on investment is when a brand can make the consumers end their digital journey with a purchase of its products. A marketer and controller of significant advertising budgets once told me, "We spend crores of rupees on advertising and this is tracked by viewership, readership, and ad recall tests. Research agencies are then employed to conduct field research on usage and attitudes. A positive shift towards the brand and away from the competition is considered a good measure."

The same marketer also learnt that a report presented to a competitor, by its research agency, showed a positive move towards that brand while the one presented by the agency his company engaged showed a positive move towards his brand. So both parties seemed to gain ground as per their respective agencies.

Digital marketing, on its own, too does not have any major sales-oriented benchmarking. One can see analytics and the results of page views, page listing, and click-through rates, and infer the offline sales effect of these.

Some marketers measure digital marketing results through the:

- Number of keywords for which the brand ranks in the top ten for natural search
- Number of visitors to the website
- Number of Facebook likes
- Number of times content published by the brand has been shared
- Ranking of the website on the world wide web

Online store as a tool for sales

While there are several inferences one can draw by tracking digital marketing results, one sure way to get some direct return on investment is when a brand can make the consumers end their digital journey with a purchase of its products.

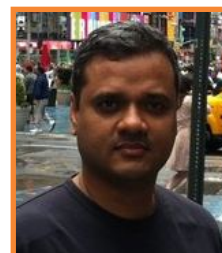
What better way to track purchase than to have an online store?

Digital marketing professionals gain a lot by having a branded online store to which traffic is directed:

- Get sales for your digital marketing spend
- Better and higher consumer involvement due to rich content and focus on product information
- Opportunity to track webrooming where website visitors may ultimately buy from a physical store or from another online marketplace or portal. Tracking this can give marketers an idea about the effect on sales



- Customer information to conduct research and gain insights
- Customers who have made purchases can also be involved by the brand in a long-term engagement programme for continued loyalty
- Increase the ecommerce quotient of the organisation through exposure to online sales, understanding of consumer web behaviour, and learning of processes and key elements of ecommerce



About The Author

Mr. Mukund Malagi is co-founder and Director, ND Commerce

Disclaimer

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Meet YLC New Members

Mr. Ravinder Goel

Founder & Director
Little NAP Recliners

Mr. Prithvi Singh Rai

Chief of Staff to the Vice Chairman
Bennett Coleman and Co. Ltd

Mr. Arun Singh Sajwan

Vice President
Ezetap Mobile Solutions

Mr. Abhishek Sarju Mehta

Owner
Abhi Jewels

Mr. Siddharth Nareshbhai Shah

Manager
Harshad mango products pvt ltd

Mr. Nanjappa Bottolanda Somanna

Vice President Head Employee Relations
Infosys Ltd

Mr. Adhit Shet

Assistant Vice President
Zomato Media Pvt Ltd

Mr. Avinash Sharma

PNL Head India and Global Business
Sun Mobility Pvt Ltd

Mr. Satish Kottakota

Chief Financial Officer
CallHealth Services Pvt Ltd

Mr. Milap Dineshbhai Paun

Director
T.J. Agro Fertilizers Pvt. Ltd.

Mr. Hiren Dineshbhai Paun

Director
T.J. Agro Fertilizers Pvt. Ltd.

Mr. Dhaval Chandubhai Patel

Business Head
Mahalaxmi Build Mart

Mr. Amandeep Singh

Consultant
Tata Consultancy Services Limited

Mr. Jitendra Guha

CEO and Founder
Neev Energy LLP

Mr. Gautham Krishnan

VP Product Head of Product
Gameskraft Technologies Pvt Ltd

To see all members

[CLICK HERE](#)

Above list is as updated on 16 October 2019

Upcoming Events

- YLC session @ Regional Management Conclave- 8th November – Mumbai
- YLC session on 'Reimagining Work in the Age of AI ' Speaker Dr MM Pant , Former Pro-Vice-Chancellor Indira Gandhi National Open University (IGNOU) & Former Chairman, AIMA Board of Studies, Co Speaker & Session Chair : Kartik Sharma, Director Agnitio on 15th November 2019, Delhi
- YLC Session on - From Farm-to-table (organic farming) Kapil Mandawewala Founder & CEO at Edible Routes Pvt Ltd on 30th November 2019, Delhi

YLC Membership

The membership of Young Leaders Council (YLC) of the AIMA shall comprise of young people, with a maximum cut off age limit of 40 years. The members could be Young Promoters, Founders of Startups, Young Professionals, Leaders in Art & Culture/Music, NGOs, Politicians. Bureaucrats, Diplomats. The membership will be at National level (Mandatory) and at the Chapter level (currently there are six chapters).

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