



Panacea Connect

"Intelligent Thinking. Responsible Execution"

HR NEWS Letter

Are you **READY** for the **GROWTH**?

In and out we seek growth, we aim and growth and growth is the end for any effort put in. Attainment of growth is a challenge and a herculean process for any work organization. Influx of new production and training methods, restructuring of financial and organizational setups and hiring of luxurious manpower are generally looked as both means and end to growth. Major challenge usually lies unattended to. Growth is an outcome of industrious efforts and meticulous planning but post growth handling and maintenance is a function of precision and adaptability to the dynamics that growth brings.

Scaling up is easy as compared to the efforts it takes in operational precision to contain and maintain growth. Efficient operations ensure the best possible exploitation of resources and thus returns. So if your organization is set for the first phase of growth, here is a three- pointer checklist to ensure that growth is not sporadic rather it is a continuous momentum.

- 1. Process Centrim:** Growth happens due to best practices adopted by the initial mentors for managing the operations. Post-growth more people take up their roles and each individual's style varies. It is better to right down an operation bible and define each and every possible operation. From person centric the shift towards process centric operations, the processes will get standardized and the chances of error would be less and measurable. Detailed description of each process along with its objectives and step by step handling should be written and communicated to each and every team mate. In this way the people who drove the first phase of growth will be virtually multiplied and the results would be exponential growth.
- 2. Pay back the clients:** The main drivers of growth are the customers. Whatever little or great growth happens, happens due to our clients. The organization must provide for paying them back and thus honoring them for the role they played. Value of such paybacks doesn't matter as these pay backs are anyways unexpected. But the customer would surely appreciate the gesture and would provide for further help as much as possible. Felicitating a few top customers or sending a thank you card with a small gift to their addresses would suffice. But refrain from lottery and win by chance methods, they would turn the people apart from winners dissatisfied. The payback should be linked with the merit i.e. the more a customer has contributed the more should be the payback.
- 3. Plan for the next phase:** As soon as the first phase is over do not wait for a miracle. Put your head once again into for achieving the next phase of growth. Do not become satisfied with the first phase. Remember, growth in the first phase is just an outcome of good efforts. If these efforts are not continued then it would be a Utopian dream to achieve the next phase. Put the best of your brains into planning for the next phase and plan precisely for it. Learn from your failures and successes in the first phase and use this learning to the full for the next phase. Put the best brains for planning end to end for the next phase. Appreciate and thank your people for the success and convey them that this is just a beginning and there are miles to go.

There is nothing like unmanageable size, it's always lack of coping up the operational excellence with the growth itself. The organization that copes well sails through the subsequent phases of growth and drives in new unmapped arenas with ease.

HR THOUGHT of the day.....

"I don't measure a man's success by how much he climbs....
But how high he bounces when he hits the bottom."

★ ★ ★ Star of the MONTH



Miss Preeti Makhija
Student Adviser

Favorite color : Pink
Favorite cuisine : Chinese
Hobby : listening music
Favorite writer : Chetan Bhagat
Joined at : 4th Jan 2014

What she thinks about Career launcher- CL has given me a platform where i have learnt a lot and this job has helped me to prove myself and boost my self confidence.. i will be very thankful to CL for having confidence in me and giving me a chance to prove my caliber..



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TACKLING LIFESTYLE INFLATION

"June CPI (consumer price inflation) at 29-month low of 7.31%," read the headline on a financial news website and both the bond and equity markets gave a big thumbs up. Most investors hope that the inflation will go down even further. CPI measures changes in the price level of a basket of consumer goods and services purchased by households. This data is published by the Central Statistical Office on a monthly basis. But do you believe this data? At least I am not convinced. When I go to fruit and vegetable markets, the price rise I see on a regular basis is all but not 7%. The same goes for milk, groceries, petrol and autorickshaw fares. By the way, most of them are basic necessities. Realistically, in my opinion, CPI stands at 10-12%, i.e. every year on average the prices of a basket of essential goods which we consume on a regular basis goes up by 10-12%. But I am not worried about this inflation. Whatever be the price of milk, bread, apples 10 years down the line, we will still be consuming them. It's the people below the poverty line who are affected by this. However, there are few areas where even middle class households cannot escape. Real estate prices, education fees, medical expenses—they are all clearly rising at 12-13% per annum. There are various asset classes such as fixed deposits, gold and equity which can either match or beat this inflation in the longer term, at least on paper. However, I am more worried about something called "lifestyle inflation" which is more of an issue with the younger generation. These are more of a want but looks like becoming a necessity these days with the next-gen. Today, everything we consume is branded—right from caps to shoes. And in most of these cases, more often than not we are attracted by the phoren (foreign) brands. In fact, the laptop on which this article was written is an Apple Macbook (I, too, am a victim of lifestyle inflation!!!). No wonder multinational companies' stocks are at all-time high. I shall share a classic real life story. My younger brother got married three years ago. When he was engaged, he got a Tommy Hilfiger watch from his fiance worth Rs.7,500. Until this, he used to wear a Titan Fastrack watch worth Rs.1,500. Do you think he can ever wear a Rs.1,500 watch in his life now? The problem doesn't stop there. Since he got a gift from his fiance, he had to give a return gift as well. Could that gift be less than Rs.7,500? He ended up giving a Dolce & Gabbana handbag worth Rs.9,500 to her. Now, this young couple will find it difficult to go back to their original accessories. Second example is of a car. Earlier, there used to be good old Bajaj scooter for the whole family. Now, for each member in the family, car is a necessity. The problem is even more acute. Today, every family wants not just a car but a "caaaaar" and have a sedan or sports utility vehicle and not a small car (no wonder Tata Nano was a disaster since it was considered as a "cheap" car). Another example is of higher-end smartphones. Today everyone wants to own higher end of the phones, the prices of which ranges from Rs.40,000-50,000. Whether they know the full functionality of these glamorous gadgets is another question but they would certainly like to show off to their peer groups hum kisi se kam nahin (I am not inferior). The list can go on and on. In fact, I have not included expenses such as marriage and other family celebrations, annual foreign vacations, compulsive habits (such as drinking and smoking) which can cast a severe dent on ones financial well-being. However, there are a few investments which can beat lifestyle inflation. One such logical investment is to play the consumption story. While the rest of India goes to malls and supermarkets, why not invest in the companies which sell these items? As an intelligent investor, if my friend buys Maruti Swift, I go and invest in the company. If my neighbour dines at a luxurious ITC hotel, I buy ITC Ltd stocks. When my wife wants to buy the glittering diamond set from Tanishq, I don't frown. I put my money in Titan Co. Ltd. So basically, I am riding on the lifestyle wave and I shall continue to make money as long as my fellow citizens go out and spend lavishly. Gajendra Kothari is managing director and chief executive officer, Ética Wealth Management Pvt. Ltd.



For any feedback & Suggestion E-mail us at divya@panaceapeople.com



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