

## 4th Oil & Gas Conclave 2014



### Highlights

- India's Bio-Fuel Paradox?
- India's Energy Security by 2030
- Work-Force Diversity Management and HRM
- Recession and the way it impacted Indian Economy
- Aligning Human Resource Practices with Business Development

## From the Editorial Advisor's Desk

The October 2014 issue of SPM Mirror comes out in the backdrop of the festival season thus oozing with optimism and enthusiasm. SPM students' team has been at the centre point of recently concluded EnerAsia 2014 organized at PDPU. They once again proved their mettle in managing events with utmost efficiency, deriving key learning from them, networking with professionals and managing a delicate balance between their studies and extracurricular tasks.

Any discussion on the world of Energy & Resources would be incomplete without the context of Waste Management-which in itself is quite energy and water intensive! While the governments in the past have been emphasizing the need for cleanliness and managing waste, it was for the first time India saw this commitment personified from our Prime Minister Shri Narendra Modi. He has electrified the nation with his clarion call for a Clean India. We all expect the results of this effort to trickle in soon.

'Make in India' is yet another ambitious campaign launched by our Prime Minister to provide a booster dose to our relatively dormant manufacturing sector. Business Schools do understand the significance of a robust manufacturing sector in any country's economy and hence we all optimistically look forward to this never-before endeavour coming right from the top.

The Editorial Team of SPM Mirror looks forward to the continued patronage of our readers and their valuable feedback is a source of inspiration to all of us.



**Dr. Pramod Paliwal**

Editorial Advisor-SPM Mirror

## From the Editorial Board

*“Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to completion.”*

-Jack Welch

Owing to the very drive and hard work of the business leaders of tomorrow at SPM, the vision to take forward the legacy to 4<sup>th</sup> Oil and Gas Conclave, successfully materialized on 8<sup>th</sup> and 9<sup>th</sup> September, 2014. SPM students had the privilege to listen to and interact with some of the distinguished personalities from the oil and gas sector such as Mr. P Elango, former CEO, Cairn.

However, we at SPM believe in raising the bar higher with each opportunity. Hence the next conquest in line is the upcoming HR conclave, Samavesh 2014, to be held on 10<sup>th</sup> October 2014.

While exposure to business domain is important, so is the need to address social issues. To inculcate this sense of responsibility, Women's Cell organized the Gender Sensitization workshop.

This issue contains articles on:

- Indian Bio fuel Paradox
- Aligning HR practices
- Work Force Diversity
- Recession and how it impacted Indian Economy

Our regular segment Faculty Foyer is featured, with extensive coverage and reinforced content.

Voice Your Opinion attempts to put forth some intriguing issue and provides a platform to welcome novel outlooks on the same

This newsletter offers a platform for students to express their experiences and views. We hope that it drives this process of partaking of knowledge and becomes a name to reckon with.

Editorial Team: Anu Mary Tom, Apurva Mittal, Darshit Paun, Mehernaz Pathan, Muzaffar Waris, Pranjal Kishore, Pratik Naker, Poornima Kulkarni, Riya Giri, Suman Rathod, Swapnil Rayjada

Editorial Advisor: Dr. Pramod Paliwal

## Director's Message

There is a very apt quote by Helen Keller '*Alone we can do so little, together we can do so much*'

Kudos to my students who collectively worked hard for the past two months and put together the 4<sup>th</sup> Oil and Gas Conclave 2014, indeed in a magnificent way. Again the onus of upcoming conclaves, Samavesh 2014 and Business Management Symposium 2014, is on my students and I am sure they will not only live up to our expectations but will also set benchmarks higher than ever because we, at SPM, believe in soaring higher with each flight.

Looking back at the past month, I am amazed at the confluence of knowledge that took place on campus. PDPU family feels proud to have hosted the EnerAsia 2014, Global Energy Summit and Exhibition which broadened the horizon of learning for all the students through very learned speakers speaking about the latest and the best practices in the industry and more than a hundred industry partners exhibiting their technologies at the three day exhibition.

On 25<sup>th</sup> September 2014 PDPU celebrated the 98<sup>th</sup> birth anniversary of legendary leader, Shri Pandit Deendayal Upadhyay whose vision and philosophy make the founding principles of our university and is therefore also named after him. Renowned brand expert and academician Prof. Atul Tandan delivered an illuminating session on this ceremonious occasion.

I am also grateful to Dr J. J. Irani, former Managing Director of Tata Steel and awardee of the dignified Padma-Bhushan Award by the Government of India, for contributing to this quest for knowledge, by delivering an enlightening lecture to the students under the Distinguished Speakers' Lecture Series.



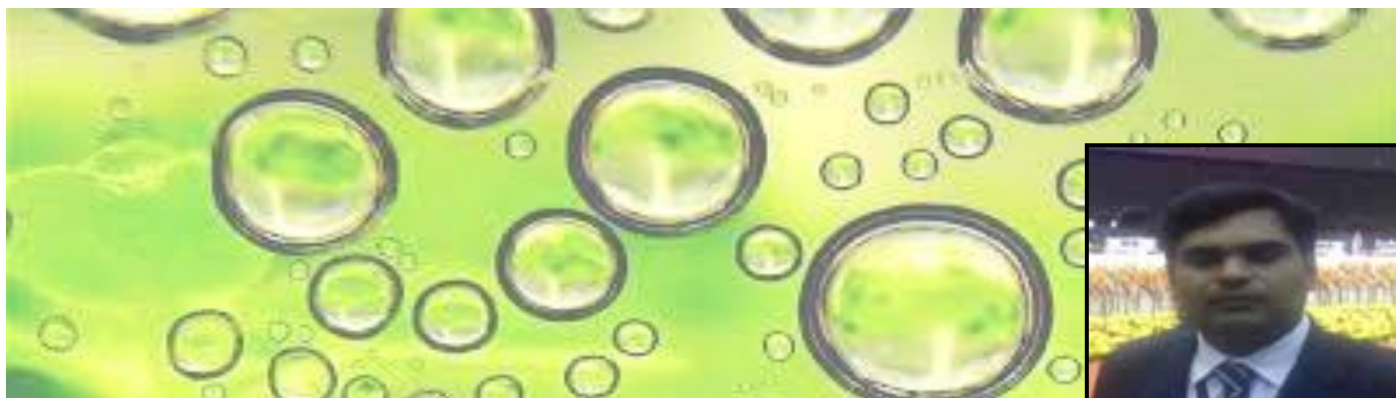
**Dr. Hemant Trivedi**

Director,  
School of Petroleum Management, PDPU,



A photograph of several white offshore wind turbines standing in a blue ocean under a clear blue sky. The turbines are arranged in a row, receding into the distance. The text 'ENERGY AND INFRASTRUCTURE WORLD' is overlaid in the center in a bold, black, sans-serif font.

# **ENERGY AND INFRASTRUCTURE WORLD**



## INDIA'S BIO-FUEL PARADOX?

Sushobhit Maity, Alumnus

Recent decision by new Indian Government to increase mandatory ethanol-blending of gasoline from 5% to 10% has sent the industry into a tizzy and has reopened the debate between chemical industry which opposes the move and the fuel marketing companies and the ethanol producers on one side, which welcome the move.

India is the 4th largest producer of ethanol behind the US, Brazil and China. It is surprising that gasoline-bio-ethanol blending has not taken off in India despite a functional National Bio-fuel Policy since 2009, an excess of sugarcane production (principal feedstock for ethanol), the highest relative fuel prices in the world, emission reduction benefits and alarming energy security concerns.

As per estimates by Indian Sugar Mills Association, with 5 percent blending, India could save around \$1 billion on annual imports of crude oil. However, Indian Chemical Council dispute the purported savings and fear shortage of indus-

trial alcohol for chemical industry and have tabled concerns of ethanol imports to meet industry needs thus further deteriorating the trade deficit scenario. Ethanol has two major consumers in India – the liquor industry, which consumes 45 per cent of the production, and the chemical industry, which consumes 40 per cent. These two sectors have been crying themselves hoarse since the ethanol blending programme was conceived.

The launch of India's much awaited National Bio-fuels Policy in 2008, was touted as a path-breaking development. The government envisaged ethanol-blended fuel to reduce India's dependence on imported crude oil and enhance its energy security. It would also, cut India's fuel import bill substantially (without mentioning the reduction in fuel subsidies) and boost the ailing sugar industry. The cues for those promises came from Brazil's bio-fuel programme, which began in 1976 and transformed the South American nation into the world's first sustainable bio-fuel economy.





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The Indian government was hopeful of emulating Brazil's success. It has the raw material – India is the second largest producer of sugar in the world (after Brazil), and ethanol is produced from molasses, a sugar by-product. The policy required oil companies to sell gasoline blended with at least five per cent of ethanol. It proposed that the blending level be increased to 20 per cent by 2017 in a phased manner.

On paper, the project should have taken off and resulted in handsome savings. However, the proof of the pudding lies in eating.

More than half a decade on, it is clear that the government still has a long way to go. Oil companies have sourced just 440 million litres of ethanol as against the 1.05 billion litres target for the five per cent mix. The blended gasoline is available in less than half of the states, and even then, the extent of blending is just 2 per cent.

Meanwhile, India's fuel import bill continued to rise on account of weak currency and volatile crude oil prices until recent respite on both counts. In the last 15 years, India's dependence on imported crude oil has worsened, with almost 80 per cent of its crude oil requirement being imported.

There are many factors that have derailed this Bio-fuel initiative, despite its clear advantages. First, there are the vested interests. Though India imports the bulk of its crude oil, it is a net petroleum product exporter. Most oil companies are not keen in pursuing blending as it will reduce gasoline off-take by five per cent, thus diverting the surplus to regional markets and lowering gasoline prices and subsequently the margins in lucrative light distillate market.

Secondly, it is found that the domestic sug-

ar industry is capable of supplying 5.3 billion liters of ethanol. Since the price to be paid for ethanol by oil marketing companies (OMC) is already stipulated in the policy, they are regularly outbid by chemical and potable alcohol industry (leaving the left over excess for the OMCs). The demand from the 2 sectors in 2016-17 will be 2.3 billion liters of ethanol from potable alcohol and chemical Industry and approximately 3 billion liters (10% blending target) from Oil Marketing companies. This near parity of sugarcane to alcohol production will be insufficient to meet the market demand in the near future and would drive the prices northwards. Since this is apparent even without considering the complicated economic angle of price competition with potable alcohol industry, international sugar prices etc., the Indian policymakers would do well

to take cognizance of the problem and address it through appropriate steps.

There have been suggestions to incentivize Indian companies that want to take up sugar plantations in Brazil, convert sugarcane into ethanol and export it to India. While this is a good way to augment India's ethanol needs, the government has not acted on it. In the absence of a holistic approach, the recent attempt by the government to revive this initiative will meet the same fate as its previous efforts.

Thus, from the view point of a market analyst tracking Shipping, Petroleum and Chemicals, India is all set to lose its status as an ethanol exporter and become a large importer, thus making ethanol in international markets dearer. Also, a major increase in international ethanol trade flows appears to be on the cards.





## INDIA'S ENERGY SECURITY BY 2030



Swapnil Rayjada, PGP 13

India is facing tremendous pressure to secure energy for the future. BP Statistical Review forecasts that within the next 2 decades India's energy demand will double. Along with that, India's dependence on imports is expected to increase from 30 percent to over 51 percent (McKinsey & Company). Even when coal is concerned, imports are projected to increase from 140 million tonnes in 2011 to more than 300 million tonnes in 2040 (Brookings India).

With increasing demand the pressure to boost domestic production is increasing. But the deficit will have to be imported, increasing pressure on the currency. In such a scenario, the concept of energy security attains a higher meaning. One that not only covers availability, accessibility, affordability and sustainability but also utility and predictability. The need to be energy self-sufficient to have energy security is no longer a norm. Japan has the least energy self-sufficiency among G8 countries, of 4 percent, and yet with an LNG flexibility factor of 4 (Import capacity of 4 times the normal usage) and most efficient and sophisticated energy supplies, lead it to better energy security than most Asian countries. On the other hand even energy rich countries like Russia, Saudi Arabia, Venezuela, Brazil and Canada which are well endowed in hydrocarbons, import some of their energy in the form of refined petroleum products due to insufficient refining capacity.

A 2030 India in business-as-usual scenario would be the third most import dependent nation in the world. This trajectory is undesirable. The solution is to be energy self-sufficient. This is because:

1. Estimated coal reserves of 293 billion tonnes and minimal recent additional exploration.
2. India has 32GW of renewable energy capacity, which is just about 13 percent of potential.
3. Only 13 out of 26 sedimentary basins in India have been explored.
4. Though proven shale reserves are around 65 Tcf, many firms believe it to be 200 Tcf.
5. CBM reserves (that have seen only 4 rounds of bidding) are around 92 Tcf.
6. India has 25 percent of world's Thorium reserves but viable Thorium technologies are in the implementation stage.
7. 7500 Km coastline provides a great opportunity for third generation biofuels (Biodiesel and Ethanol from Algae).







To capitalise on the potential, India needs better policies. Reports by Government committees and studies on policy reform suggest:

1. National Data Repository would go a long way in balancing the technical knowledge discrepancy that exists between the Government and the licensee.
2. The Open Acreage Licencing Policy will pave the way for efficient bidding and greater participation of Private players in upstream oil and gas.
3. A hybrid of concession contracts, Production Sharing Contracts and Risk sharing contracts need to be adopted such that the contract terms depend on the type of discovery and reserve potential over the period of contract.
4. Regulators and watch-dogs need to be empowered with implementing IT based work flow systems for e-governance and strengthen their Human Resource talent pool.
5. Promoting Joint Ventures for technology transfer so as to exploit unconventional sources and achieve Enhanced Oil Recovery.

A conducive policy environment coupled with an effective regulatory regime will be the key factors for accelerated growth of domestic energy resources. That will in turn decide if India can touch double digit growth figure in the next decade.







# **BUSINESS WORLD**



Apurva Mittal, PGP 14

*-John F. Kennedy*

problems. With the balanced leadership of human resources and the sincere efforts of everyone involved, the workplace can be fair and free of hostility. Such a workplace will function smoothly, creatively and productively. It will belong to an organization that will reach out profitably to its diverse markets and customers with the right messages and the right goods and services. Diversity can also help companies gain a competitive edge in global markets and when targeting business segments that require input from diverse perspectives.

Human Resource Management has an important part to play in fostering and promoting diversity. Its key role in diversity management and leadership is to create and empower an organisational culture that enables a respectful, inclusive environment where each employee has the opportunity to learn, grow and contribute to the organisation's success. HR expertise is useful in evaluating where diverse candidates can be placed in the organization so they can make the most valuable contributions.





Managing diversity means acknowledging people's differences and recognizing these differences as valuable; it enhances good management practices by preventing discrimination and promoting inclusiveness. Good management alone will not necessarily help us work effectively with a diverse workforce. It is often difficult to see what part diversity plays in a specific area of management. The human resources department can be the catalyst that finds and develops opportunities and resources that support the company's diversity program. The department may be the most effective advocate for the program, using a sort of "shuttle diplomacy" between departments, upper management, the diversity task force, and different employee groups to ensure that the intent and benefits of the initiative are well understood.



Dealing effectively with diversity-learning not just to manage, but to thrive on the rich mosaic of differences-is an issue for all areas of the organization. If efforts to manage diversity are seen as "just another human resources program" (either a one-time event or affirmative action with a new name), they will not work. What is required is real change-in attitudes, practices, structure and policies-from the executive suite down. The human resources manager should not be the sole person responsible for driving the diversity initiative. Companies must spread out the responsibility, or the program may die early.

Ignoring diversity issues costs time, money, and efficiency. Some of the consequences can include unhealthy tensions; loss of productivity because of increased conflict; inability to attract and retain talented people of all kinds; complaints and legal actions; and inability to retain valuable employees, resulting in lost investments in recruitment and training. We never know where a good idea will come from. Someone with a less traditional background might have a solution someone with an Ivy League degree might not have.

Whatever challenges diversity may create the benefits far outweigh the costs. Diversity allows for flexibility within an organization thereby strengthening the ability to respond to changing environments and demands which are critical in ensuring that an organization stays competitive in the global economy. In a country seeking competitive advantage in a global economy, the goal of managing diversity is to develop our capacity to accept, incorporate, and empower the diverse human talents of the most diverse nation on earth. It's our reality. We need to make it our strength.

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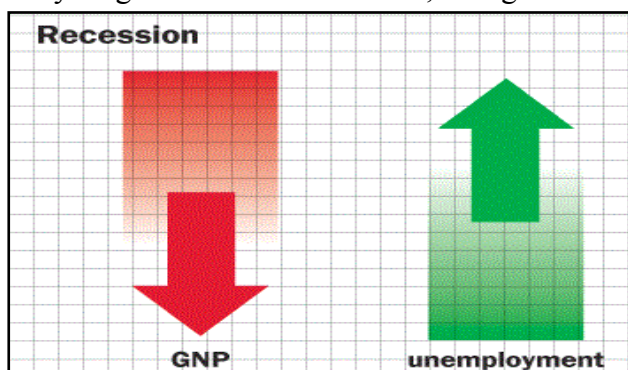
## RECESSION AND THE WAY IT IMPACTED INDIAN ECONOMY

Pranjal Kishore, PGP 14

Recession is a period of general economic decline; typically defined as a decline in GDP for two or more consecutive quarters. A recession is typically accompanied by a drop in the stock market, an increase in unemployment, and a decline in the housing market. Such a slowdown in economic activities may last for some quarters thereby completely hampering the growth of an economy. In such a situation, economic indicators such as GDP, corporate profits, employments, etc., fall. This creates a mess in the entire economy. To tackle the menace, economies generally react by loosening their monetary policies by infusing more money into the system, i.e., by increasing the money supply. This is done by reducing the interest rates. Increased spending by the government and decreased taxation are also considered good answers for this problem.

Recession is a normal part of the business cycle; however, one-time crisis events can often trigger the onset of a recession. The global recession of 2008-2009 brought a great amount of attention to the risky investment strategies used by many large financial institutions, along with the

truly global nature of the financial system. As a result of such a wide-spread global recession, the economies of virtually all the world's developed and developing nations suffered extreme setbacks and numerous government policies were implemented to help prevent a similar future financial crisis. India's economy benefited from recent high economic growth which declined greatly due to the global economic crisis. Economic growth in India during FY2008-09 stood at 6.7%. The global crisis had less impact of India because exports account for only 15% of India's GDP, less than half the levels of major Asian economic powers such as China and Japan. However, unlike other major Asian economies, India's government finances were in poor shape and as a consequence, it was not able to enact large-scale economic stimulus packages. Despite this, from June 2008 to June 2009, industrial production in India grew by 7.1%.





Though he ended up being wrong, the former Indian Finance Minister P. Chidambaram once boasted that he expected India's economy to "bounce back" to 9% during FY2009. India's former Prime Minister Manmohan Singh said that the government will take measures to ensure that the economic growth bounces back to 9%. The Asian Development Bank predicted India to recover from weakening momentum in 4-6 quarters. At the G20 Summit, India called for coordinated global fiscal stimulus to mitigate the severity of the global credit crunch. India said that it would inject US\$4.5 billion into the financial system to help exporters.

Some analysts pointed that India's growing trade with other Asian countries, especially China, will help reduce the negative impact of the crisis. Analysts also said that India's high domestic demand and large infrastructure projects will act as a buffer reducing the impact of the global downturn on its economy. Economists argued that India's financial system is relatively insulated and its banks do not have significant exposure to subprime mortgage.

In an editorial, the *New York Times* praised the strong regulations placed on the Indian banking system by the Reserve Bank of India. The extent of impact has been restricted due to several reasons such as-

- Indian financial sector particularly our banks have no direct exposure to tainted assets and its off-balance sheet activities have been limited. The credit derivatives market is in nascent stage and there are restrictions on investments by residents in such products issued abroad.
- India's growth process has been largely Domestic Demand Driven and its reliance on foreign savings has remained around 1.5 per cent in recent period.
- India's comfortable Foreign Exchange Reserves provide confidence in our ability to manage our balance of payments notwithstanding lower export demand and dampened capital flows.
- Rural demand continues to be robust due to mandated agricultural lending and social safety & Rural Employment Generated programs.
- India's Merchandise Exports are around 15 per



In May 2009, India reported an economic growth rate of 5.8%, beating most forecasts. In second quarter of 2009 the Indian economy grew by 7.9% and gave indications that the Indian economy would scale a growth rate of 7% or above in 2009 and 8-9% in 2010. In the 3rd Quarter of 2010, the economy had bounced back with a growth rate of 8.8%.

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## ALIGNING HUMAN RESOURCE PRACTICES WITH BUSINESS DEVELOPMENT

Pratik Naker, PGP

Human resource management is a function in an organization that strives to maximize employee efficiency and productivity and thus facilitate meeting employer goals and objectives.

It is often observed that an organization formulates/implements important changes in company policies pertaining to sales, finance and manufacturing. However, the policies of the Human resource management are often overlooked. Moreover during the planning process, HR managers are often not included to participate in the planning process. So when different departments of the organization attempt to implement the various strategies and tactics formulated by the superiors, the effort is marred by dearth of skilled and dexterous employees. With respect to this, the following have been recognized as important contributions of HR practices to Business organizations.

**Attracting and mobilizing talent:** One of the

most important functions of an organization is to systematically find, develop and foster talent to cater the global needs and aspirations of an organization. The advantages of new talent can be reaped as per the following ways;

**Diversification:** Great strides made in terms of technology has made the world a much smaller place. Rapid globalization often requires one to be culturally sensitive. Understanding the requirements of the local population can be expedited by hiring employees from the local 'talent pool'. This helps organizations to successfully implement 'regional strategies'.

**Hiring fresh Graduates:** Organizations often collaborate with local universities and colleges. Hiring fresh talent from these universities contributes to a confluence of young and experienced talent for the organization. Fresh understandings and perspectives are brought in with hiring fresh graduates.

**Professional training:** Various vocational training programs, seminars, e-learning activities, local, international training workshops etc. contribute to attracting fresh talent in an organization.



**Employee retention:** Employee retention deals with maintaining the current staff, catering to their needs and minimize costs pertaining to hiring and training of new employees.

Hiring retainable employees;

Giving benefit packages and financial perks, thus fostering a feeling of appreciation in the minds of the employee

Using contests and incentives to keep employees motivated

Conducting 'stay' interviews rather than focusing on 'exit' interviews

Recognizing the importance of a healthy work-balanced life

Increasing the cohesiveness between the manager and employees

Develop an open rapport with employees

Training programs and mentor-ship programs

**Strategic business management:** Strategic business management is a business function wherein, employers gauge the efficiency and effectiveness of employees, different divisions and departments based on a benchmark formulated by the employer himself based on his personal education, experience, business knowledge of tasks etc.

The six sigma methodology, balanced score-card and cost based activity are some of the methods used for strategic business management.

**Compensation:** The total reward received by the employee in return for his services is compensation. Compensation can be broadly divided into: 1) direct compensation(financial) and 2) indirect compensation(benefit plans) 3) Non-financial (career advancement and growth opportunities). A good compensation plan includes a healthy balance between internal equity and external competitiveness.



## WORKFORCE AGILITY: A REVIEW OF LITERATURE

### Introduction

The problem of dealing with unpredictable, dynamic and constantly changing environments has been a prevailing topic both in the industry and academia for a few decades (Sherehiy *et al.*, 2007). Organizations are changing their strategy and structure quickly to keep pace with the demands of uncertainty and change (Hannan and Freeman, 1984; and Eisenhardt and Sull, 2001). This requires organizations to adopt agile thinking. As Jackson and Johansson (2003) observed, agility is not a goal in itself but the necessary means to maintain the competitiveness in the market characterized by uncertainty and change.

Prof. Ashutosh Muduli



An agile competitive environment is where the people skills, knowledge and experience are the main differentiators between the companies (Goldman *et al.*, 1995). According to Hopp and Van (2004), an agile workforce can support strategic objectives of cost, time, quality and variety. An agile workforce is seen to increase productivity, profits and market shares, to grow a business in a competitive market of continuous and unanticipated change and to enhance organizations' prospects for survival in an increasingly volatile and global business environment.

Despite the increasing recognition that workforce agility is critical to achieve competitiveness, the concept of workforce agility has not yet been systematically studied (Gunasekaran, 1999). Whenever studied, agility research has mainly sought to understand workforce agility by confining to speed and flexibility only from an operations perspective (Goldman and Nagel, 1993). When it comes to management actions that can promote workforce agility, literature is largely limited to untested prescriptions (Sumukadas and Sawhney, 2004). The present study aims at catering to these research gaps.

The study primarily aims at understanding agility from the workforce perspective. Extensive literature survey has been conducted to explore the concept of agility and the attributes of agile workforce. Further, attempts were also made to explore the related management practices capable of promoting workforce agility in different organizations.

### Agile Workforce

Organizational agility requires an agile workforce. As Upton (1995) observed, "operational flexibility is determined primarily by plant operators and the extent to which managers communicate with them". While studying manufacturing flexibility, Youndt *et al.* (1996) concluded that the achievement of manufacturing flexibility, requires developing and maintaining a "highly skilled, technologically competent and adaptable workforce that can deal with non-routine and exceptional circumstances".



Agile workforce is an organized and dynamic talent that can quickly deliver the right skills and knowledge at the right time, as dictated by business needs. An agile workforce is a well-trained and flexible workforce that can adapt quickly and easily to new opportunities and market circumstances.

An agile workforce can enhance an organization's ability to survive in a volatile global business environment (Katayama and Bennett, 1999). Borrowing from the business agility literature, workforce agility involves two main elements: the ability of the workforce to respond to changes in proper ways and in due time; and the ability of the workforce to exploit changes and take advantage of them as opportunities (Kidd, 1994). Thus, an agile workforce comprises people with a broad vision and capabilities to deal with marketplace turbulence by capturing the advantageous side of such dynamic conditions, such as occasional abrupt shifts in customer preferences and account structure (Zhang and Sharifi, 2000).

Through an extensive literature survey, an attempt is made hereunder to explore the characteristics and attributes of agile workforce.

As observed by Plonka (1997), an agile workforce has a positive attitude towards learning and self-development; good problem-solving ability; comfortable with change, new ideas, and new technologies; ability to generate innovative ideas, and always ready to acce-



pt new responsibilities.

Gunasekaran (1999) defined the characteristics of agile workforce as follows: Information Technology (IT)-skilled workers, knowledge in team working, negotiation, advanced manufacturing strategies, technologies, empowered employees, multifunctional workforce, multilingual workforce and self-directed teams.

Based on the review of the organizational agility literature, Breu *et al.* (2002) determined the initial indicators of workforce agility, such as responsiveness to external change, benchmark for skill assessment, speed of skill development, speed of adaptation to new work environments, speed of information access, speed of IT change, use of mobile technologies, workplace independence, mobile information access, collaborative technologies, virtual team, knowledge sharing and employee empowerment.

Griffin and Hesketh's (2003) framework describes adaptability at work with three broad types of behavior: proactive, reactive, and tolerant which correspond to the three adjustment style dimensions from the Theory of Work Adjustment (TWA). Proactive behavior occurs when a person initiates the activities that have a positive effect on the changed environment. Reactive behavior is based on changing or modifying oneself to better fit into a new environment and includes new learning, interpersonal, cultural and physical adaptability. Tolerant behavior is to continue functioning despite the changing environment or when proactive or reactive strategies may not be appropriate.

Dyer and Shafer (2003) observed that an agile workforce is proactive, adaptive and generative. Proactive behaviour consists of two aspects: initiate and improvise. Proactive initiative

means active search for opportunities to contribute to organizational success and take the lead in pursuing those opportunities that appear promising. Proactive improvisation requires devising and implementing new and creative approaches to pursue opportunities and dealing with threats. Adaptive behaviour requires assumption of multiple roles to perform in different capacities across levels, and projects often simultaneously move from one role to another very quickly. The employees have to simultaneously learn multiple competencies and educate themselves by actively sharing information and knowledge.

Based on the models of Dyer and Shafer (2003), Griffin and Hesketh (2003) and Sherehiy *et al.* (2007) grouped the attributes of agile workforce into three dimensions: (1) Proactivity; (2) Adaptivity; and (3) Resilience. Proactivity refers to the situation when a person initiates the activities that have a positive effect on changed environment (Griffin and Hesketh,



2003). Adaptive dimension is based on changing or modifying oneself or their behaviour to better fit in the new environment. Resilience describes the ability to function efficiently under

stress despite changing environment or when the applied strategies have not been successful.

Thus on the basis of the above literature review, we may accept the following as the attributes of an agile workforce.

**Adaptive:** Agile workforce is expected to be adaptive in nature. In a changing business environment, an agile workforce has to be comfortable

fortable with change, new ideas, and new technologies. Breu *et al.* (2002) observed that agile workforce is quite responsiveness to external change. Duncan (1972) and Huang (1999) marked that agile workforce is quite good in reading external change (e.g., customer needs, new business opportunities and competitor strategies), adjusting business objectives and acting quickly in line with new business direction.

**Flexible:** Flexibility is considered as the ability to pursue different business strategies and tactics, to quickly change from one strategy/task/job to another. Flexibility is an ability to process different products and achieve different objectives with the same facilities (Sharifi and Zhang, 1999). Agile workforces are said to move flexibly, rapidly and effectively into any environment (Forsythe, 1997).

**Developmental:** Agile workforce is developmental in mind. They tend to hold a positive attitude toward learning and self-development. They are very systematic in skill development. They map their skills, benchmark for skill assessment and develop the skill. They love to take responsibility (Prahalad and Hamel, 1990). They are expected to possess a good problem-solving ability.

**Speed:** Speed is the ability to complete the requirements of all other agile characteristics in the shortest possible time. Speed attribute of an agile worker refers to the speed of skills development, speed at which employees acquire new skills (e.g., functional, IT and management skills), speed of adaptation to new work environments (ease and speed with which employees assimilate new work environments)

**Collaborative:** An agile workforce is also expected to effectively take part in any collaborative environment (Forsythe, 1997), whether it is a cross-functional project team, collaborative ventures with other companies, or a virtual organization (Van *et al.*, 2001). They are spontaneous collaborators. They are expected to be good

team players. Knowledge in team working and negotiating is expected of them. They believe in knowledge sharing and employee empowerment.



**Competent:** Agile workforce is techno-savvy. Knowledge in advanced manufacturing strategies and technologies, IT-skill, use of mobile technologies, mobile information access; collaborative technologies etc. are essential for a workforce to be agile. They utilize flexible technologies and infrastructure that support change and require higher cognitive demands. In order to provide suggestions concerning improvement in controls and equipments, the agile workforce has to be familiar with the equipment technology.

**Informative:** Agile workers are serious information seekers. They keep themselves informed in order to achieve the objectives or clarify problems. They do personal research on how to provide a product or service. They seek information or ask questions to clarify what is wanted or needed. Personally, such workers undertake research, analysis or investigation. An agile worker uses contacts or information networks to obtain useful information.

## Management Practices Capable of Promoting Workforce Agility

Management practices can influence workforce capability to be agile (Kathuria and Partovi, 1999; and Sumukadas and Sawhney, 2004). Chonko and Jones (2005) observed that culture, collaboration, IS and competencies are the major factors promoting agility in an organization. As Beatty (2005) observed, an agile environment is “a corporate environment where skills are valued over jobs, where cross-sector collaboration is encouraged, where not all functions and processes need to be ‘owned’, and where data becomes business intelligence that can drive decision making, companies can follow best practice organizations and meet the challenges of the new global economy”. Management actions on training, compensation, empowerment, teamwork, and IS can promote workforce agility. An attempt is made below to explore the related management practices capable of promoting workforce agility.

### Training and Agility

Training promotes workforce agility. Agility cannot be achieved without leveraging of employee’s knowledge and skills (Dove, 1993; Forsythe, 1997; and Plonka, 1997). Achievement of manufacturing flexibility requires developing and maintaining a “highly skilled, technologically competent and adaptable workforce that can deal with non-routine and exceptional circumstances ...” (Youndt *et al.*, 1996). Agile workforces capitalize on skills by proactively innovating their skills base just ahead of need (Prahalad and Hamel, 1990; and Yusuf *et al.*, 1999). Employees can perform a flexible range of tasks only if they have the necessary skill sets. Cross-training and job rotation can help workers adapt better to new jobs. Hopp and Van (2004) stated that the workers’ cross-training is a powerful strategy that can ensure workforce agility. They argue that the workforce agility can be achieved via cross-training because cross-trained workers represent a flexible capacity since workers can be shifted to where and when they are needed. According to them, cross-training can increase the production

flexibility of an organization. The workforce with a larger set of skills would perform a wider range of tasks efficiently and would provide task redundancy. Cross-training and greater task variety may also facilitate performance due to less fatigue, boredom or repetitive stress.

### Compensation System and Agility

Compensation system is also important from the workforce agility viewpoint. Sumukadas and Sawhney (2004) classified compensation system as traditional (profit-sharing, gainsharing and Employee Stock Ownership Plans [ESOPs]), and non-traditional-based (improvement-based incentives, non-monetary rewards, skill-based pay systems, etc.). They concluded that non-traditional approaches are better suited to promoting workforce agility. According to them, “skill-based pay systems emphasize task variability. Employees are rewarded for the number and depth of skills acquired which is consistent with workforce agility. Team-based production incentives encourage teamwork, fostering acquisition and application of different skills. Non-monetary incentives are the only lower-order involvement practice that supports power sharing and also influences workforce agility directly”.





## Teamwork and Agility

Self-managing, self-organizing teams are essential for agile development culture (Sharp and Robinson, 2004). Agile teams are characterized by self-organization (Cockburn and Highsmith, 2001) and self-organizing teams are the key to responsiveness and flexibility (Nerur and Balijepally, 2007). Organization's teamwork environment is capable of promoting workforce agility. Teamwork environment relevant for promoting workforce agility is related to the internal teamworking environment, external teamworking environment, intra-group teamworking environment and cross-functional teamworking environment (Breu *et al.*, 2002). The synergy generated from cross-sector collaboration can help organizations in the completion of projects taken from time to time. A good and congenial teamwork environment will provide workers with accurate, comprehensive, meaningful business intelligence with which they can make informed business decisions.

## Conclusion

The holy grail of business today is to become a truly agile enterprise. Every business leader in the corporate world wants to lead a company that is truly responsive to its customers, can react quickly to the changing market conditions and so requires a workforce (adaptive, developmental, innovative, collaborative, competent, versatile, informative and proactive) that owns the business; a workforce that is constantly seeking ways to improve products, services and profitability. But the challenge is, "how in the world do we get there from here?" While agility is a noble and even necessary goal in today's business environment, it is not achieved by just wanting it badly. Although management practices including teamwork, compensation, empowerment, training and IS, are proved as enablers for promoting workforce agility within an organization, the fact is that achieving the illusive goal of agility in the business environment takes the hard way of disruptive change and thinking about and managing our business affairs.

The present study is confined to the survey of available literature, and therefore is conceptual in nature. The suggested concept can be tested by conducting empirical research through a proper sample size.



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## 4<sup>TH</sup> OIL AND GAS CONCLAVE- A RESPLENDENT SUCCESS

The oil and gas conclave started in a very cheerful note after a rainy morning, with welcome address by Subrat Sahu, conclave chairperson explaining the nuances of oil and gas sector. After the inaugural address by Dr.H.B Raghavendra, Director General, PDPU regarding how SPM still is the crown among different school under the PDPU umbrella. After this Dr. D.M Pestonjee, Professor C. Gopalkrishnan and Dr. Hemant Trivedi also gave their insights about the oil and gas sector.

The session started with Mr Anwar Hussain who heads the Tight oil department of Cairn. He emphasized on the difference between conventional and non conventional types of sources. Mr Hussain explained the concept of resource pyramid and divergence between the cost of extraction and quantity extracted.

From a technical perspective we shifted to the macroeconomic view and what better way to understand economics than from an economist, Mr.Kaushik Deb, economist, British petroleum. He explained the macroeconomic view of the energy scenario throughout the world. He also explained the concept of oligopoly where few players form a cartel and dictate the price and how such a system flies in the face of a free enterprise economy where every player wants to earn maximum profit and hence destroys the basic reason for the formation a cartel. Mr Deb also emphasized on how the world of energy demand and supply is being controlled by Russia, USA and China and how the world is moving from a fixed price regime for energy to a more dynamic market driven process. Next we had Mr Shashank Jha from GE oil and gas. He was able to give perspective on the economics on natural gas from both the buyer and supplier. Last but not least speaker for this session was Mr Manmohan Ahuja.. He explained the upcoming LNG terminals in India and the importance of Gujarat in the LNG market of India. Finally he spoke about the concept of Mini LNG Project which can be installed in inland location to solve the project of transportation and lowering of capex.

Post Lunch session started with the panel discussion among with the IT companies. It was started by Mr. Raghuram Avadhanam, SBU head, Asset management, L&T technology services. He explained ERP-Enterprise Asset Management. After this he focussed on the importance of the supply chain management and the standardisation of various platforms. Asset management was the opening topic of the next speaker Mr.M D Agrawal, Head , Upstream Oil and Gas, Wipro. He explained the importance of IT/OT integration in the industry. He emphasized the process value chain maximization as an important aspect of downstream sector

The next speaker was Ms. Indira Suresh, Head of Oil and gas solutions, Tech Mahindra. She talked about the Customer Relationship Management. It is a crucial component for which they are



providing global support, because it brings value to the customer. Mr. Nitin Sharma, Senior Consultant, Energy and Utilities, Infosys talked about three aspects of business transformation namely technology, process and people. He also emphasized interaction between different teams and also that the organization should have flexible framework. He also illuminated the concept of digital oil field integration.

The last speaker for this session was Mr. Hemant Kumar, Head, Upstream Oil and Gas, Wipro. He started his speech focusing on process optimization and then he explored some aspects of business intelligence. He talked about the cost dimension in the upstream industry. He also talked about the importance of collaboration among the companies regarding the innovation which is up most important while working together. He emphasized the role of IT in the upstream for the data accumulation and analysis.

The second session started with Mr. Jagdeep Chhaya, Head Pipelines and Land Acquisition, Cairn. He shared the information on the longest pipeline in the country from Mangala oil field to Jamnagar. It encompasses the state of art engineering designs. The next speaker was Mr. Bharat Goswami, VP HR, GSPC. He mentioned that India currently ranks no. 22 in the natural gas production. If further steps are not taken in this field then the country may even fall out of the top 30. He talked about the new government enthusiastic approach towards this sector.

The next speaker was Mr. Himanshu Amaliyar, HR coordinator, Weatherford. He explained the steps needed to be taken for retaining the employees in the firm. He explained how the rotation of the roles can easily maintain the employee count.

The Day 1 of Oil and Gas conclave ended with the ending speech by Dr. D M Pestonjee, Chairperson, SPM, PDPU.

The day 2 of the conclave started with the motivational speech by Mr. P Elango, Former CEO –Cairn. He emphasized the importance of the value systems in the life. He talked about the teaching profession as being the most noble profession and the second most noble profession being the management if it is practiced well. He informed that the companies are always in search of the people who can add value to the company. The sense of ownership for





the job, responsibility and the need for individual growth will help in career advancement.

The next event was the panel discussion which was initiated by Mr. C D Joshi, MD Vadodara Gas Ltd, with his appraisal for the CGD as the cleanest source of energy. He also talked about the government's initiative of making most of the polluting cities switch to CGD.

Some of the challenges highlighted by him were the high capital investments, getting permission from the government, risk of the gas leak from the pipeline. He also advised that we need to cope up with the technology as it has been the most rapidly changing parameter.

The next speaker to speak was Mr. Ravi Agarwal, MD RSPCL GAIL, who expounded his views on challenges and the opportunities in the CGD sector. Some of his main aspects of speech were sourcing, putting infrastructure and CGD network. Despite of the huge capital investment made, they remain dry for a long time. The pipelines remain dry as the customers cannot afford the gas. He also came up with some measures for the growth like nationalization of the taxes all over the country. Reducing VAT and excise duty will also help a lot in making this sector viable.

The next prominent speaker was Mr. B B Mandan, MD Sabarmati gas Ltd.. He informed that before few years ago there was no growth in the CGD sector which has now diminished. He also informed that for the growth in the sector there has to be a scope of profit in the sector. He was optimistic that in the future that the scope of the CGD will grow as the government won't be able to sustain the high subsidy on the LPG.

The next speech was given by Mr. Tambrapani, operations head, Adani Gas. He mainly emphasized on the availability of Natural Gas to the domestic market to maximize revenue. Also giving his views on the government policies adopted in Delhi and Mumbai citing usage of CNG in the public transport corporation (PTC), Mr. Tambrapani added that such an initiative adopted by the government is healthy as CNG is the cleanest fuel available today, however, if such an initiative is to prove successful in the long run, the government should incentivize policies promoting growth and competition to regional players.

The next speaker was Mr. G K Sharma, GM MGL. He emphasised on the importance of environment by mentioning the statement of supreme court in 2002, "clean environment should be the top most priority of government, after this they can or should think about the industry". He also asserted the importance of innovation and R&D in industry and motivated young students to focus on these aspect.

The last speaker of this session was that Mr. Dipen Chauhan, marketing head, GSPC. He talked about the opportunities in CGD sector with the example that 15 districts has transmission pipelines but they are lacking in CGD.

Session after the Tea-Break started with Mr. Rakesh Jain, Associate Director, Feedback Infra. He elaborated about the need of the clear regulations and the clarity in this sector. He also expressed his agony over the regulators not doing the job efficiently. 15000 to 20000 MW of gas based power plant projects has been stranding due to the indecision of the government. He ended with the note that system has to change to let the business flourish efficiently.

The next speaker to share the dais was Mr. Ganesh Ramamurthy, Head Audit (Refining and marketing), Reliance. His main topic was Frame work for Risk Management. He stressed on the

governance in BOD for the effective risk management.

He also talked about the changing dynamics of the market in India and the world. He explained how in near future the current trade flow between countries may change or reverse.

The last speaker of this session was the dynamic Mr. Vivek Bhatia, Energy Advisory Consultant, PWC. He explained the risks and the success and the failures of the Indian companies to acquire different foreign assets. Some of the examples were the Mozambique oil fields, Sakhalin project, kashagan oil fields. Some of the major Indian players involved were OVL, OIL and IOCL. He also mentioned awe about the large number of joint ventures of the Indian PSUs oil companies.

The post lunch session was started by the key note speaker Mr. Yash Malik, Executive Director, ONGC Ahmadabad. He shed some light on the different types of crude benchmarks. He told that today in India there was more profit from the Value Added Products like Ethane-Propane Mix, Propane, Naptha etc. He recognized that the LNG will be an important factor shaping the country as well as ONGC. He stressed that the energy security of the country should be met through LNG supply. He applauded on the government's step to invite the shipping companies to manufacture the LNG shipping units.

It was followed by a speech on the Aviation Fuel by Mr. Vijay Ranjan, Head-Aviation Marketing, BPCL. He gave an idea regarding the BPCL corporate overview and BPCL share holding pattern. He mentioned that BPCL equity is most sought after stock in the share market. He explained the different business models like single company from the production to delivery and the other one is segmented where the production and logistics company are different. Main drivers of the ATF market are the traffic and the fleet growth.

The next speaker to share the podium was Mr. Ashish Dimri, head LNG Distribution, INOXVA-Inox. He started with the comparison of PNG and GO LNG models. The parameters that he mentioned to be taken care of were costs, lead time, re-gasification costs, maintenance and storage. He mentioned various reasons for supply of GO LNG were ROU issues, seeding new territory, bridge fuel for new CGD, supply to isolated users. He explained the different typical costs like transportation costs, CAPEX on LNG facilities. Mr. Viren Joshi, Product Head, Reliance Industries was the next speaker for the session. With the help of the petroleum value pyramid he explained the different values of the petroleum products and that the pet coke occupies the bottom level. With the help of the changing landscape and fuel preference in glass & ceramic industry, Cement industry and boiler, he explained that the pet coke is becoming a more preferable option. He concluded with the remarks that there should be integration of technology and development of the long term mutually comfortable relationships with customers.

The final speaker from the corporate industry was Mr. Santosh Verma, Promoter, My Eco Energy. He explained that with present pricing of the diesel future prospects of the bio-diesel looks promising.

SPM faculty moderators were: Prof. Pramod Paliwal, Prof. Tanushri Banerjee, Prof. Sudhir Yadav and Prof. Akash Patel.

The 2<sup>nd</sup> day of oil & gas conclave ended with the thanking and motivational speech by Mr. Hemant Trivedi, Director, SPM, PDPU.



## PDPU REMINISCENCES PANDIT DEENDAYAL UPADHYAY

On 25<sup>th</sup> September, it was the 98<sup>th</sup> birth anniversary of our very own visionary leader, follower and exponent of Gandhian philosophy and developer of the doctrine 'Integral Humanism', Pandit Deendayal Upadhyay., after whom the University is named.

It was a ceremonious occasion for the PDPU family, made more illustrious by Management Expert Prof. Atul Tandan through his enlightening lecture in the memorial on "Leadership : Managing the Cultural Paradox", in context of Shri Pandit Deendayal Upadhyay.

The programme started by the introduction of the event by Dr. Pramod Paliwal, Professor & Dean, School of Petroleum Management, PDPU. He shared some rare insights about Panditji and recalled his contribution to Indian politics and society.

The keynote speaker Prof. Tandan started with describing Shri Upadhyay as a leader and consequently moved towards leadership issues in the multi- cultural context of business organizations, subsequent to rapidly globalizing economies and emergence of new trade groupings. He also emphasized on the ethical nature of emerging markets, and reflected the need of the hour is to enable innovations which can respond to the VUCA ( Volatile, Uncertain, Complex and Ambiguous) business environment.

He concluded with the session by addressing the concept of Leadership providing the resources and support structure for " transient competitive advantage".







## PADMA BHUSHAN DR J.J IRANI VISITS SPM

*" You have to live, what you want others to be "*

With these enlightening words Dr J.J Irani, Former President & MD, Tata Steel addressed PDPU students and faculty members on 29th September, 2014.

Padma Bhushan Dr. Irani was conferred honorary knighthood by the Queen of England for his contribution towards strengthening the Indo-British Partnership. The topic of discussion was, " What I (as CEO) must do ". He started by asking all the students to have a vision in life and at what position we want to see ourselves. He said one must search for the cause of things and tell the truth about current reality. No-

body is going to opt for the tough things, but we as blooming managers must have it in us to say "the buck stops here" and take the responsibility of being the main change catalyst. Citing certain anecdotes, he also made us realize how important creation of a shared vision and two way



communication is. Sharing his experiences he told that during difficult times one has to effectively take decisions like realigning HR system, reconstructing the top team, downsizing on one hand and ensuring that the credibility is maintained on the other hand.

## A DIALOGUE-SESSION ON GENDER INEQUALITY AND EXPLOITATION OF WOMEN AT WORK PLACE

As India takes great strides, to walk juxtapose with the already developed western nations, unchecked and unmonitored exploitation of women in our society has definitely posed many a question on the credibility of the security setting in our nation that is required to protect the rights of women in society. Egregious Female Infanticide due to insufficient dowry payment, murder, rape, honor killing and sexual exploitation of women at work-place are some of the issues and challenges that this nation needs to resolve if it wants to claim its stake as a globally congenial nation.

Students belonging to the prestigious Institute of law, Nirma University held a dialogue-session on the various challenges faced in solving issues pertaining to Gender inequality and exploitation of women at work-place. They explained the vulnerability of women to fall prey to untoward lewd activities forced upon them by their male sub-ordinates/superiors at work-place. Being law students, the students also explained the various judicial laws and policies formulated to protect women in this regard.

The 2002 Nirbhaya gang-rape case, is a fitting example to highlight the plight of women in our nation. However, the Delhi rape case also led to swift amendments in the laws meant to protect women. The amended Criminal Law Act 2013 was passed by the government which broadened the definition of rape and allotted the death state to rapists, in cases where the victim is left in a vegetative state or is killed. The students of Nirma University highlighted the Nirbhaya case and many other cases which emphasize on the importance and urgency to expedite proceedings of bringing criminals to be tried by lawful practices and to enhance stringency on the law/criminal policy settings in our country.

## PDPU DANCES TO THE TUNES OF GARBA...

On the eve of 25<sup>th</sup> September, colourful *chaniyas* swung to the beats of *sanedo*!

It was the pious occasion of Navratri, the harbinger of joy and prosperity! The entire PDPU family came together to make this night a memorable one. Of course there is no better way to begin Navratri other than seeking blessing of MaaDurga, who personifies triumph of good over evil.

The students started off with MahaAarti and then gave in to the garba fever. It was a sight to behold, where students coming from different cultures and states submerged into the Gujarati culture. Live singers clubbed the rhythmic garbas to the groovy beats. Whereas People, having dressed up in traditional wear and singing the folk songs set the atmosphere for the night. And the enthusiasm didn't wane till the very end ! The night ended with prize distribution to Best Dancer and Best Dressed !



## PDPU PLAYS HOST TO ENERASIA 2014

The much awaited ENERASIA 2014 was held over a period of 3 days, from the 26/9/2014 to 28/9/2014 at the Pandit Deendayal Petroleum University, Gandhinagar. ENERASIA is a pre-Vibrant Gujarat global energy summit wherein distinguished dignitaries from the oil and Gas domain grace the event and participate in various events such as energy roundtable, conferences, dialogues and discussions, exhibitions and seminars.

This year's event witnessed sponsorship from various companies ranging from start-ups, medium scale industries to major players in the sector. The platinum sponsors included ONGC and Gujarat Maritime Board. The gold sponsors included Torrent Power, Suzlon, GEDA, UREnergy, CLP India. Australia and Holland played partner countries, supported by IndexTb. Media partners included ENF, SmartEnergy, EPC world, OffshoreWorld, Power Today, Green Energy and TerraGreen.

The inauguration ceremony was graced by Shri Saurabhbhai Patel, Honourable Minister of State for Civil Aviation, Industries, Mines, Minerals, Finance, Energy & Petrochemicals, Government of Gujarat. Apart from him various dignitaries like Dr. P K. Mishra, Shri D. J. Pandian, Shri L. Chuango, Shri Tulsi R. Tanti were also present to make it a grand inauguration. Shri Tulsi R. Tanti while addressing the gathering discussed three vital enablers that are required for building a global sustainable energy sector namely affordable energy to all, low carbon economy, long-term sustainable employment and growth. He said that the answer to the above lies in Renewable Energy and That is the reason the mankind is witnessing rapid growth and importance of Renewable Energy globally.

The event kicked off with CEOs Roundtable on Challenges and Opportunities of Energy Industries. It brought together globally renowned thought leaders and more than 200 CEOs who lead the Oil & Gas Sector in India and elsewhere in the world. The group recognized the challenges and opportunities to plan on Energy Security for India.

A seminar on "Energy Financing: Challenges & Solutions" was conducted shortly after the CEOs roundtable.







Leading Indian and international financial institutions participated in the Seminar and discussed the key challenges associated with energy financing, and subsequently offered solutions giving valuable insight into the unprecedented growth in the energy sector.

The first day Concluded with the successful conduction of the “Queensland Gujarat Energy roundtable. A large delegation of industrialists, Government officials and decision makers from Queensland participated in “The Queensland-Gujarat Energy Round Table” and explored business opportunities in the Energy sector in both the regions. Emphasis on development of a strong symbiotic relationship between India and Australia for developing strong entrepreneurial network was given.



An insightful seminar on “Smart Grid Technology, The Way Forward” was conducted that provided a perfect platform to discuss exciting new ideas and technologies that are changing the electricity industry. The theme of the seminar was on optimizing transmission and distribution systems, including new energy resources like distributed generation, energy storage, deferrable demand and intermittent renewable power. It also acted as an effective mechanism for ensuring the availability of powering solutions at remote and far-flung areas of the country. Various eminent personalities like Shri S. K. Negi, Managing Director, GETCO – Convener, Shri Nityanand Srivastava, IFS, Managing Director, UGVCL and Shri William Sanchez, Founder & Managing Director, Indutables conducted a healthy discussion.



The second seminar for the day was on ‘Solar and New Energy Resources: The Indian Perspective’.

An insight into the key developments and challenges facing today's global and domestic energy markets and solution from new energy resources was given. It provided opportunities for participants to explore broad trends such as, the energy laws, next generation technologies affecting the sector and most importantly why solar energy is going main stream and its future prospects. Various speakers like Shri Gurdeep Singh, Shri V. A. Vaghela, Shri H S Patel, Shri P N Gandhi, Dr. Ashvini Kumar, Shri Deepak Gupta, Shri Shiv Shukla, Dr. Jami Hossain, Ms. Bridgit Hartland Johnson and Dr. Omkar Jani discussed the key challenges and scope of solar in today's world. The event also attracted the lights of Michael Kasprowicz, former Australian fast pacer, who after renouncing his cricketing career ventured into alternative fuel domain having established Venture India Ltd., which is working towards building



profitable relations between India and Australia. Dr. Pramod Paliwal, convener of this seminar concluded the session by summarizing the discussions and laying out the way forward.

The evening of the second day witnessed a health discussion at the HR Round Table on “The emergence of Learning & Development as the key Business Application in the Petroleum Sector – Challenges and Issues.” Various dignitaries like Shri Natraj Vaddadi, Shri V. V. Narayanan, Shri Bala Sundaram and Shri Sanjeev Pillai came up and discussed the importance of learning and development and the way forward in the business world.

The agenda for the last day was “mega exhibition”. The aim of the exhibition was to provide insight to ‘branding’, ‘networking’, ‘customer relations’ and ‘showcase of innovative products and services’. Representatives of small and medium scale enterprises to large multinational industries took part in the exhibition, which attracted businessmen from various parts of the nation.

ENERASIA 2014 brought together the business leaders, decision makers and Industry stalwarts from various sectors of the industry looking for the best solution for their business, under one roof. The event concluded successfully having given an opportunity for face-to-face communication and forging productive relationships with key people of the business world.

## VOICE YOUR OPINION

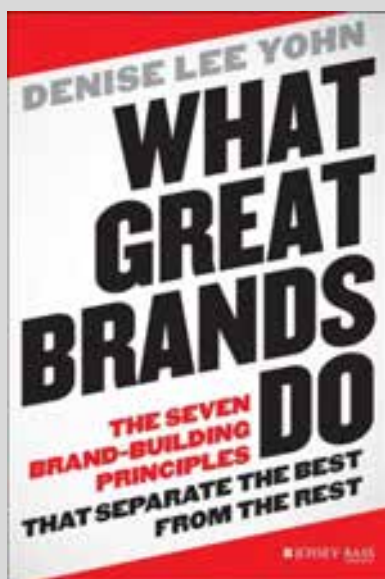
**“RBI keeping its Monetary Policy Intact !!!  
What impact will it have on the Indian Economy and Sectors?”**

**Pratik Patel, PGP 13:** What I believe is that fiscal policy is more critical to inflation than monetary policy. Finance Minister can use various fiscal tools against inflation while RBI Governor has only one blunt instrument, monetary policy. In reality inflation and its future orientation can't be anticipated in a volatile global and domestic economy where there are so many variables impacting demand and supply - and therefore prices. Corporates are not only interested in interest rates, but they want greater access to money and higher returns. They will happily borrow at higher rates if the prospects of returns on projects are higher. This depends on the policy environment more than rates.

## SPM REVIEWS

### WHAT GREAT BRANDS DO: THE SEVEN BRAND-BUILDING PRINCIPLES THAT SEPARATE THE BEST FROM THE REST

Reviewed By: Apurva Mittal



**Author:** Denise Lee Yohn  
**Publisher:** Jossey-Bass Publications Pvt. Ltd; Second Edition Year: 2014

Denise Yohn, a branding consultant and speaker, with an all-star client list that includes Sony, Frito-Lay, and Burger King, knows exactly what it takes to raise a brand to the top and keep it there. Here she shares techniques that can elevate a brand to icon status. She explores how a great company can avoid obsolescence by using its brand as a management tool to fuel, align, and guide its people and initiatives.

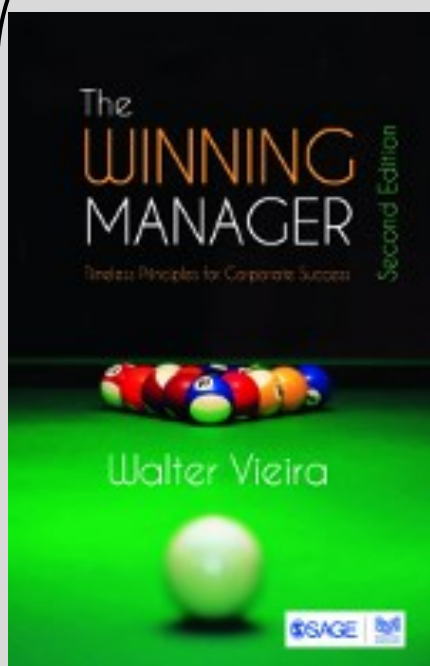
What Great Brands Do is more than a collection of stories and how to make your brand live within your culture, your customers, and your products. It's a reflection of the author's brand as well. Yohn practices her own lessons as she explains the seven brand-building principles throughout the book. Denise's advice is that great brands avoid selling and that they ignore trends. I found her writing to be refreshingly absent of self-promotion. Her chapters suggest a game plan for doing business the right way, but there's no step-by-step blog-like list of do's and don'ts. Instead, you simply read page after page of simple, sensible, compelling evidence that tells the reader that



Denise knows what she's talking about and, ultimately, that her analysis is accurate, valuable, and repeatable.

"What Great Brands Do" shows how these firms rely on a brand-as-business management approach to grow and succeed in tough economic climates, regardless of the size of their marketing budgets. The book distils their approach into seven guiding principles and accompanying best practices to provide a thoughtful and practical methodology for putting a company's brand in the

## THE WINNING MANAGER: TIMELESS PRINCIPLES FOR CORPORATE SUCCESS



**Author:** Walter Vieira  
**Publisher:** SAGE Publications  
 Pvt. Ltd; Second Edition  
**Year:** 2014

Reviewed By: Pranjali Kishore

The book provides a picture of the real world of commerce and industry, and should be read by all aspiring managers, as well as experienced managers in the industry. A wide spectrum of many practical questions and situations have been covered in this book, that are generally ignored by academicians in their rarefied teaching.

The book is not to be considered as a standard book for management. It does not attempt to take the reader through the process of planning, forecasting, organizing, delegating, motivating, monitoring, controlling and communicating in a sequential order. Instead, it goes 'beneath the skin' of management as it were, to discuss issues that are not normally dealt with either in speech or in writing.

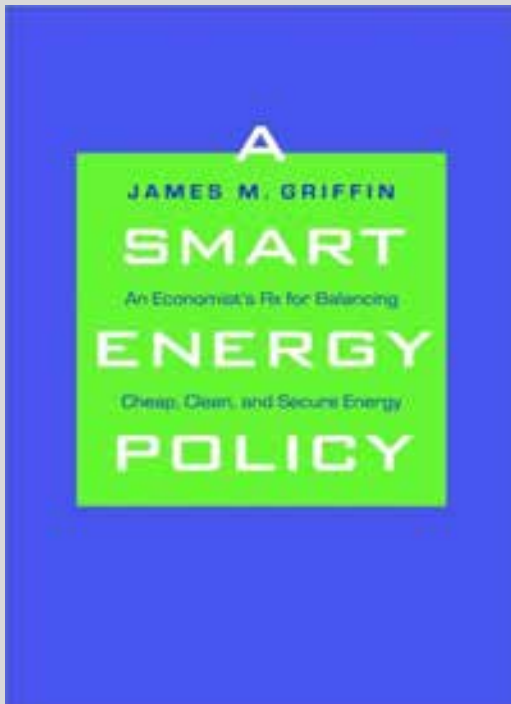
A job seeker who is ready to enter the business world needs to learn the ropes of job hunting, creating value and moving up the ladder of management. The person needs a full understanding of the business challenges and opportunities he or she will face.



*Walter Vieira*

## A SMART ENERGY POLICY

Reviewed By: Ankit Joshi



**Author:** James M Griffin

**Publisher:** Yale University Press

**Year:** 2009

It is a beautiful book explaining economics of energy sector. It starts from the explaining the need of cheap, clean & secure energy sources for the GDP growth of any country. The writer focuses on US scenario but we can replicate the model for any country. According to James, the cheapest energy sources would also be the cleanest and the most secure. Unfortunately that is not the case. Energy is used by us for the three purposes i.e. heat, light and power and how much difficult is the task of achieving clean, cheap & secure energy is explained by James. James suggested that high tax should be levied on energy sources as a cost of insurance policies. The days of cheap oil/fuel are well behind us. With the standardization of dollar price per gallon, expecting a fall in rate of oil per unit is not feasible and on the contrary prices of fuel will only increase. He explained the nine reasons for the increment in oil prices i.e. China's increased oil demand and the OPEC's decrease in production, the worldwide refining capacity etc. Also, insights on how the climate change affects pricing of oil were explained. He sums up by giving a smart energy policy through an economists perception, keeping in mind the importance of a clean, cheap and secured energy.



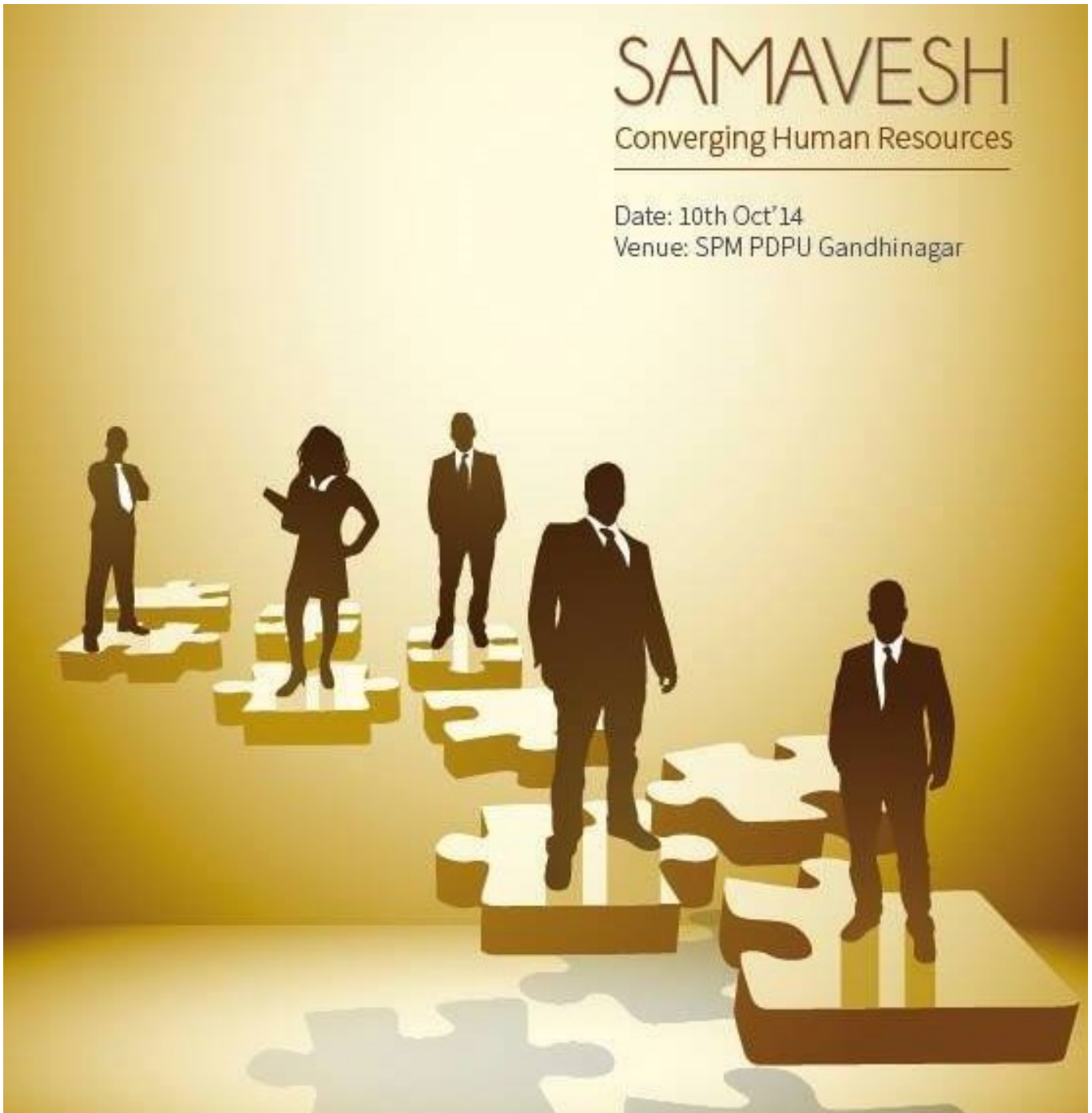
*James M Griffin*

# SAMAVESH

Converging Human Resources

Date: 10th Oct'14

Venue: SPM PDPU Gandhinagar



The increasing concern for enhancement of organizational performance in a competitive business environment has shifted the role of HR from a mere administrative function to a business partner. In search of competitiveness, most of the organizations are convinced about the role of HR in fostering High Performance. The paradigm shift has called for frequent interaction through case studies and brainstorming sessions among the important stakeholders. Critical examination of the emerging trend on planning and implementation of the Strategic orientation of HR function can help both in recording the important lessons and charting out the road ahead for the successful implementation of the emerging trend. In this context, “Samavesh 2014” is committed to create a platform for exchanging ideas between the corporate leaders and future managers.





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Petroleum  
Management

## Contact Us

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