

The Essence of Effective Leadership

➤ Dhruv Kumar Phitkariwala

The successful organization has one major attribute that sets it apart from unsuccessful organizations and that attribute is dynamic and effective leadership. Leadership is the process of influencing the activities of an individual or a group towards the achievement of the goal in a given situation. It is important to note that the transformational leader will not only function as the situation demands, but also has the capability to change the situation by exerting influence on group members, motivating them to useful channels by bringing a change in their ideologies and attitudes. The attributes needed in a leader are quite different than those needed in a manager. However, the transition from a manager to an effective leader is quite possible, although difficult.

The Future of Banking

➤ Sharad Padwal

The technology has been the main facilitator in the process of transformation. The precise impact, technology had on the banking industry since 1980s is difficult to assess, because of the intimacy of relationship between the industry and technology, it is impossible to separate the two. The use of new technology means revolutionary innovation of products and services and delivering them to customers covering aspects like how, where, when and at what price they want.

Thus, banks and customers are now receptive to new ways and types of approaches to delivering services and payment facilities remotely. Electronic funds transfer at point of sales with e-cards is catching up fast. This does not mean the branch is dead. Indeed, in the future the fate of the branch banking will be a most hotly debated issue.

The adoption of philosophies and policies based on international standards and increase in competition both at domestic as well as international level, will have heavy impact on the Indian banking business. Moreover, with the introduction of technology a player in financial sector is able to carry out a wide range of banking, insurance and other financial services simultaneously. Banks also will be expected to innovate new products and services to encourage new entrepreneurs and finance new schemes and projects brought in by educated unemployed youths including venture capitalists.

'Learning Organization' : A New Model for Knowledge Ecology

➤ G S Bhaskara Rao

The emerging economic and business order calls for a new approach on the part of the organizations to be able to cope up with the fast changing and highly competitive environment. The essence of this new approach is transforming the traditional organizations into learning organizations. Organizational learning is a process of continuously redefining people's beliefs and perceptions about how things work. However, no organization can be transformed into a learning organization instantly. The banking organizations cannot remain aloof to the changing environment and prepare to "unlearn, relearn and adapt" in order to survive and grow. Indian banks would be, in a way, compelled to emulate the successful international experiences to transform themselves into learning organizations to take competitive business advantage.

Corporate Governance : A Case Study of a Leading Software Multinational Company

➤ C Gopala Krishna

The Corporate Governance is aimed at understanding various processes in the context of the overall impact on the performance of any organization. The shareholder value phenomenon is explained in this paper, firstly by the exposure to markets – the international product market, capital market pressures and the market for corporate control and, secondly, by internal developments - changing management careers, increasing management compensation and reduced monitoring by banks and corporate networks. Conflicts over shareholder orientation result in changing coalitions between shareholders, management, and employees. Shareholder value does not make companies opt out of central collective agreements or endanger the existence of employees' codetermination, but it does lead to more market-driven industrial relations. The role of the Board of Directors in the firm's strategy process has been analyzed by studying the structural trends within the industry to identify the key success factors prevailing at different stages in the firm's life cycle. Based on the contextual and academic relevance of this paper, the key objectives identified for this research are : Critical evaluation of the existing form of the practice of Corporate Governance with reference to a leading Software Multinational Company.

Customer Service in Banks

➤ G Ananthkrishnan

Today, the discerning customer's expectations have begun to change in terms of quality and service. With the advent of computers and ATMs, the gap between the customers and the banking personnel is widening. Unless a change of heart occurs, even the largest banks will find it hard to survive on their assumed false glory. Banks which take care to see the reality and react early will survive and prosper, while those who continue the traditional path will find their market share eaten away. Let us attempt a revisit to the basics of customer service, viz. proper orientation, greeting customers with smile, knowledge about the products of the banks, helping tendency, listening to the customers, and keeping the branch premises clean. It is advantage "Bank" when the customer is delighted.

Booknote

➤ Bibha Ganguly