

Experts delve into new challenges at IIM-R business conclave

Focus on 'Embracing VUCA' for tactfully managing ventures

PNS ■ RANCHI

The annual business symposium of Indian Institute of Management (IIM), Ranchi 'Radix 5.0' touched upon vital issues affecting the present business scenario in this dynamic era dominated by innovative technological advancements. The business conclave is organized by the institute with a vision to enable the management students to manifest knowledge through industry exposure through interaction with industry stalwarts and entrepreneurs.

The two-day event titled 'Radix 5.0—Embracing VUCA' inaugurated here on Friday brought together enrich insightful experience and know-how of eminent industry leaders on making strategies,



Vice President, Accenture Anand Sharma along with CFO CIO group Vinay Gupta, Vice President, Corporate Audit, Fidelity Investments Balaji Ranganathan and others during the Business Conclave (Radix-2018) at Mayuri Hall, CMPDI in Ranchi on Saturday
Pioneer photo

developing advance planning for tactfully resolving the hurdles that are bound to greet budding entrepreneurs and aspiring managers in their respective ventures at some point of time.

VUCA is an acronym—first coined in 1987 to describe or to reflect on the Volatility,

Uncertainty, Complexity and Ambiguity of general conditions and situations. Highlighting the essence of Radix, the interactive business convention revolved around the keywords - 'Analysis, Idea, Ambiguity, Research, Uncertainty, Creativity, Knowledge, Risk etc'.

According to the top-notch business experts, the current world is dynamic and there are strides of changes in every sector witnessed from time to time. Hence, the business world too cannot stay aloof from it. Seeking the challenging path ahead, the IIM-R students selected 'Embracing VUCA' as

the topic for this business conclave.

The participatory biz session saw the participation of Anand Sharma, Vice-President - Accenture, Balaji Ranganathan, CA — Fidelity Investments, Chaitali Moitra, MD — HarperCollins Publishers India to name a few. Nurturing the aspirations of B-school students, Sharma delved upon how organisations is protected from VUCA environment, how much an individual especially the fresher is prepared for VUCA, challenging aspects of VUCA keeping technological and cultural changes in the focal-point.

Also, Accenture's Vice-President spoke about PESTEL (Political, Economic, Social, Technological, Environmental, Legal) analysis embracing VUCA citing examples of corporate big wigs. Taking the interactive session forward, Ranganathan discussed about the future perspectives of any business enterprise, its adapt-

ability in this complex business environment giving examples of two renowned brands - Kodak cameras, Blackberry business phones which perished easily after the introduction and expansion of new age techniques. He spoke on tactical aspects of VUCA taking the example from Darwin's theory of Survival of the Fittest. He also talked about Block Chain Technology and Data Analytics - the new future.

Chaitali Moitra, Managing Director HarperCollins Publishers India (Collins Learning) advocated about how a VUCA situation has always been prevalent in our lives and the fact that it is "how" we think rather than "what" we think which determines our place in the corporate hierarchy. She also threw light on VUCA 2.0 - Vision, Understanding, Communication and Adaptability emerging as a solution for the persisting problems in the VUCA world.

The speakers brilliantly envisioned the VUCA problems through the lens of one of the most widely-used business tools - the SWOT analysis. Mariasundaram Antony General Manager - India GE Power highlighted on the need to gauge the significance of the challenges of the VUCA world by citing examples from history including the Iraq war, 26/11 attacks as well as the recent Chennai floods. He encouraged the audience to embrace the VUCA world right from the start of their career.

Vinay Gupta, CFO of Group CIO, Deutsche Bank Group invigorated the audience

to always have a backup plan ready to better deal with the volatilities of the modern world. Archana Sahay, CSR Head, Dell EMC, engaged the audiences by giving illustrations as to how MBA aspirants can contribute to the society through their business know how. She brought forth the point that the biggest experience of the modern world one can have is while dealing with the communities. She also highlighted the importance of purposeful networking and collaboration in today's world. The engaging addresses of eminent speakers were followed by panel discussions.

Sunday Pioneer, 25.11.2018, Pg. 03