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IIM Rohtak goes Digital with Management Summit

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Indian Institute of Management Rohtak, organized its fourth edition of management summit in New Delhi on 9th December 2017. Several industry stalwarts and top academics from IIMs participated in this conference. The event is a congregation of industry leaders for sharing their thoughts, ideas, and experiences with the aspiring business graduates and community.

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 The key discussion was around the fundamental shift in the way organizations operate with the advent of the Digital Era. Among the key invitees were Ms. Anjali Raghuvanshi, Chief People Officer at Randstad India, Mr. Parag Agarawal, Senior Vice-President, India Mart, Miss Rashmi Mansharamani, Corporate head, Wave Infratech, Ms Nami Luthra, India Recruitment Head, Boston Consulting Group and Mr. Parijit K Mondal, Business Head, Oriental Aggregates.

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Speaking on the paraphernalia of technology on the industry, Ms. Anjali Raghuvanshi said, "Digitalization brings a lot of efficiency in the area of human resource management, but while we need to embrace technology, we cannot lose the human touch." Drawing

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understanding consumer behavior he added, "Understanding buyer behavior and buyer needs have to be offline. We meet 400-500 buyers every month to understand their wants better. The data collected technologically cannot replace the human touch involved in the process". "Making right buyer and supplier meet, ensuring timely delivery of products, etc. ensures an elevated brand loyalty from buyers' perspective."

On challenges that are faced by digitally-run businesses, Ms. Firdaus Shaikh said, "Metropolitan cities are not an issue, the real challenge lies in areas which are weak in connectivity, because the people there are not very receptive. On the other hand, Digitalization has also helped the businesses step up the ladder by removing the issue of hierarchy."

Mr. Rohan Ubriani, Founder, Flames Communications Pvt. Ltd. said that online marketing helps reach the target customers at a much lower cost. "90-95 % offline media like tv radio newspapers, etc. are wasted because the audience don't need what is mostly shared through these mediums, although, it does provide recognition to the brands," he quoted.

Sachin Kaistha, Associate Director HR-Cipla, talked about the vital role of technology in framing structures. He said, "Engagement has become more structured now, and technology is helping us create those structured platforms. It's all about giving solutions to people, and technology is playing an imperative role."

"Human knowledge is crucial to use digitalization in the construction business, and this is what differentiates our industry from others, at the end of the day, machines are Man-run. Digitalization, on the other hand, also ensures that there are low chances of error", said Mr. Parijat K. Mondal while discussing the balance needed between technology and human resources.

The summit was an attempt to understand that with technology and society evolving at an unprecedented pace, an existential threat looms across the business landscape. This edition of management summit saw the participants addressing the need for reinventing strategies and practices in pursuit of sustainable value creation for the society. "It affords a unique opportunity to engage with the industry. It is not a monologue, but a dialogue with the students asking questions and interacting with the who's who of the industry. This gives them an excellent platform to gain practical knowledge", said Prof. Dheeraj Sharma, Director IIM Rohtak.