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From the Desk of Chairperson - The People Management Committee, BCC&I

The present industrial society has opened up a multiplicity of occupations and professions and each one of them is associated with scientific knowledge and skills. It is a society of complex division of labour and requires people with specialized knowledge.

The modern education fulfils the needs of industrial economy. A vast range of subjects like medicine, health, engineering, management and law have become hot areas of professionalization and specialization today.

Employability skills are general skills that are needed to get most jobs, but they also help you to stay in a job and work your way to the top. While there will always be some job-specific skills that an employer is looking for, most employers will also want you to have some general skills. It talks about two areas, one being the job-specific skills and the second general skills. Why students lack job-specific skills is because of the following two reasons – Our education systems is more academic oriented. It gives more thrust on acquiring bookish knowledge rather than understanding and using its application. The picture is slowly changing, but there needs to be a perfect balance between the two. Secondly there is a Myth - in our Indian culture we have strong beliefs that - acquire a degree and you will get a job. What degree? It doesn't matter, just

become a graduate. While pursuing the degree students seldom give thought about what job specific skills they must acquire so that they have a better chance of employment. Now let's have a look at general skills. What are they? The skills employers want are Communication – Both written as well as verbal, Teamwork – Good social skills, Problem solving – Logical thinking, Basic Numeracy – Numerical ability, Leadership – Go get together attitude, Adaptability – For new ideas, situations, technology, Creativity – Out of the box thinking, IT- general proficiency in MS office and computer hardware These skills are not taught as a special curriculum in our academic years. They need to be acquired. Here most of our graduate students fail. Now a days in colleges and by various soft skills or job-ready skills institutions these skills are taught. To me it is a very late start. The graduate students are almost around 20 years of age. If they are not good enough in any of the above or all of the above general skills at this stage how they are going to fit in the job world? Solution – Acquiring such skills is an ongoing process and if one starts early, definitely he will have an edge over others. So if the students and especially their parents start identifying where they/their child stand in these and based upon this self knowledge start building upon it, no matter in what stream they have their degree, they will turn out to be aptly employable.

JAYANTA K MUKHERJEE

Head - Human Resources
Quaker Chemical India Pvt. Ltd.



It is again my privilege to be accorded this opportunity of being associated with a very crucial & pertinent issue & share my views on the requirements, challenges & measures of “employability gap” that has taken center stage to all other issues.

Employability is “the issue” being faced by all nations globally and though multiple contributing factors must be tackled in parallel to address this issue, an important offshoot that emerges on the forefront is the employability gap – a glaring gap between the individual skills/competencies & the requirements of the industry.

The shortage of appropriately skilled labor(?) /workforce across many industries is emerging as a significant and complex challenge to India’s growth and future. What we have today is a growing skills gap reflecting the shallow supply side of high-quality college education in India. As businesses propose to double and treble their workforces and India Inc. strives to maintain its position in the global marketplace, it has become imperative to prepare and plan for a world-class, competent, talented and innovative workforce.

It is widely held that knowledge, skills, and resourcefulness of people are critical to sustain development, economic, and social activity in a growing society.

In this demand-supply gap scenario of employability, the

first look has to be at the Indian education system that will reveal that despite an increase in the educational colleges, ironically, it appears to be a herculean task to create a robust and continuous pipeline of talent. The prevalent university systems seem unable to keep up with this demand. The best and most selective universities generate too few graduates, and new league of colleges are producing graduates of uneven quality.

The basic lacunae being the universities and educational institutions have been unable to update their syllabi in tune with the high speed changes taking place in the world of technology, and hence industry ! Hence, the students churned out are not equipped to meet the current industry requirements necessitating most companies to incur additional expenses (time and monetary) to train new hires, to conduct training programs internally to make their Fresh talent “deployable”. Industries also struggle to maintain bottom-lines in a competitive environment and this ‘gap’ further creates a dent on profitability.

One of the approaches to tackle the problem of inadequate job readiness has been the consequent partnerships between the industry and academia. Many organizations have taken such initiatives to provide hands on experience, practical skills and soft skills to bridge this gap and provide training in high-demand job skills. But the scope herein is limited.

For a widespread extensive change It's high time now for our education system to reboot itself. Additionally, joint initiatives by the industry and academia will play a pivotal part in plugging the talent gap in the years to come. Training individuals for the jobs of the future and allowing them to visualize what is possible tomorrow will not only make a difference in their lives but will enrich our communities now and for the future.

It is prerequisite to provide a basic framework for understanding why difficulties occur when trying to collaborate between different value sets as in industry and academia. Both industry and higher education involve knowledge creation, dissemination and learning. Those involved in college recruitment can serve as a bridge to help industry and academia become collegially networked institutions.

Academic institutions need to revise their vision statement. Their purpose is not merely to dole out degrees but towards making their degrees more

"purposeful", they need to make students ready for industry, well-equipped for stepping into the corporate or entrepreneurial world. All education imparted should be with purpose and this is to produce employable talented work force to meet the growing needs of the industry.

This "employability gap" needs immediate attention and more importantly in order to fulfill our dream of India 2020. Academic fraternity and industries needs to join hands and contribute towards this mission. A small effort by all partners in ecosystem would make a difference.

A small step in right direction by all members of education fraternity as well as corporate/industry world towards getting close to each other and work towards "Comprehensive Education" & "Academia-Industry Synergy" would ensure reduction in Gap & facilitate achieve our dream of India 2020.

As very aptly stated by Sebastian Thrun - At the end of the day the true value proposition of education is employment.

RAHUL BOSE

L & K Leader GBS, South East Asia
IBM Ltd.



Next Gen Employability Conclave keeps us young. With every passing year we meet new students, new colleges and new universities, academics, administrators and so many individuals who are impacted by the education system. Let me summarize quickly a few revelations and 'distilled wisdom' as you may say based on the experiences we had so far.

While the first two outings in 2015 and 2016 were clearly a brave new move to have the chamber commerce be a crucible and enable a platform where HR fraternity can engage with Tech / Engineering institutes and B School administrators and academics, this year has been different on ways more than one. We see a shift in the value chain as the industries become more agile to the needs of the hour. When we commenced, the accent was on recruitment. Today we see a thrust and a deliberate move from the colleges to view Corporates as partners in research led education, joint projects and synergistic working hand in hand with Institutes. This is most heartening

This to my mind ushers in a new thought and dawn. No longer are colleges seeking only employment but they

are soaring past the 'hygiene' mark and yearning to scale up the value chain and absorb the best that the industry has to offer in terms of knowledge, tacit wisdom and deep industry domain expertise. We view this with optimism since it can spur the event to reach new highs in days to come

The other change we see is that the event is no longer an 'event'. Colleges seek partnership with BCCI round the year and are keen to ink it over a MOU. Thus a promise begins of year long association with BCCI People management committee and the colleges, denoting a shift of the relation. What was transactional is transforming to relational and with all good reasons. May we have many more MOUs!

Welcome to the Next Gen Employability conclave v3.0 where you meet the best minds from corporate and academics with the HR / People fraternity. The half daylong session will provide each one a chance to network individually and as teams so that we can hear you and you us. We look forward to meet you!

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Introduction

HR is gradually stepping into the spotlight with HR analytics. In past years, one of HR's primary goals was to collect and keep track of employees' personal and professional information, such as payroll, health benefits and performance reviews. Now, the tide of technology has reached HR's shores and is carrying it into much deeper water where it can analyze data which paves the way for HR to play a more active role in the organization aligning with its business and market dynamics.

It's important to note that HR metrics are not the same as HR analytics. In earlier days, HR managers typically used metrics to measure such data as attrition rates and sick days. With HR analytics, they can gauge employee engagement and whether or not the people in the organisation have the skills to reach company goals. HR representatives can now speak the language of the business, talk with the business leaders, find out what they need and their expectation and hire accordingly. HR analytics allows human resources to interpret data, recognize trends or issues, and take proactive steps with various business verticals to make the organization more agile and competitive.

Human Resource Analytics (HR Analytics) is an area in the field of analytics that refers to applying analytical methods with a hope of improving employee performance culminating for a better return on investment. HR analytics does not just deal with gathering data on employee efficiency. Instead, it aims to provide insight into each process by gathering data and then apply it to make relevant decisions on how to improve these processes with an aim to make the business profitable.

What does it aim at

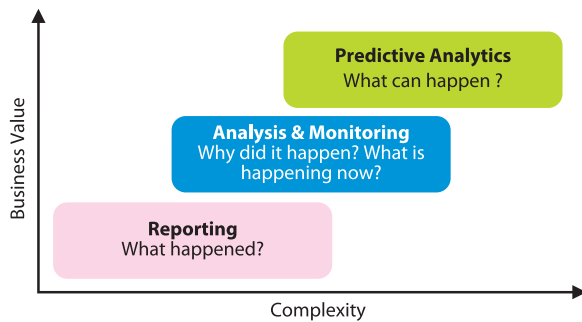
HR analytics help us correlating business data with people data, facilitating establishing important business decisions. The key aspect of HR analytics is to conclusively show the

impact the HR function can have on the organization. Establishing a cause-and-effect relationship between what HR does and business outcomes - and then creating business strategies based on that information - is what HR analytics aims at. The goal of HR analytics is to provide an organization with insights for effectively managing employees so that business goals can be aligned & reached in a faster and efficient way. The challenges of HR analytics is to identify what data should be captured and how to use the data to model and predict capabilities so that Organization gets an optimal return on investment on its human capital. The core functions of HR can be enhanced by applying processes in analytics. These are acquisition, optimization, paying and developing the workforce of the organization. HR analytics can help to dig problems and issues surrounding these requirements and using analytical workflow to act as a facilitator/ guide the managers to answer questions and gain insights from information at hand, then make relevant decisions and take appropriate actions.

What can be measured?



Stages of Analytics



Companies use HR data analytics to arrive at strategic decisions relating to people & business. Appropriate software is a prime pre-requisite for the purpose. Organizations like IBM, SAP, Oracle (to name a few) and a host of other organizations use such HR analytics software.

Some of the benefits that can be derived from HR analytics may be summarized as :

- Improve organizational performance through high quality talent related decisions.
- Forecast workforce requirements and utilization for improved business performance
- Optimization of talents through development and planning.
- Identify the primary reasons for attrition and identify high-value employees for leaving.
- Provide the source of competitive platform for the organizations
- Manages applicants in better way on basis of qualification and experience for a specific position.
- Recognize the factors which turn the employee satisfaction and productivity.
- To determine the individual's KPI aligned to the business.
- Enabling HR to demonstrate its benefaction to achieving corporate goals.

Analytics can also be used by HR to prepare cost and investment on their talent pool like cost per hire, cost per participation on training, revenue and expense per employee. It provides opportunity for defining strategy for retention and hire plan. It can also give complete picture of an organizational head counts based on demographics – age, gender, geographical, departmental, qualifications etc.

Amongst the various analytics options, here are some of the popular ones:

Talent analytics : is more qualitative and is basically for processes from talent management like personal development, recruitment, succession planning, retention etc. It can help organizations to better analyze turnover, identifying top performers, identifying the gaps and develop the proper training for them. It can also find out reasons for attrition and provide options to take strategic decision for retention as well.

Workforce analytics is another common area which is more quantitative; it helps leadership team to develop recruiting methods and specific hiring decisions, optimizing organization structure, identify quantify factors for job satisfaction; determine the need of new departments and positions. It also helps the organization to identify, motivate and prepare its future leaders. Align and motivate workforce and continuously improve the way of work.

Workforce Analytics and Planning is the most common systematic identification and analysis of what an organization is going to need in terms of the size, type, experience, knowledge, skills set and competency/quality of manpower for ensuring that an organization has suitable access to talent to ensure future business success. Workforce planning is a set of procedures that an organization can implement to maintain the most efficient employee/management team possible, maximizing profits and ensuring long-term success. Workforce planning falls into two broad categories: operational and strategic. Almost every organization does conduct some form of workforce planning, like headcount/FTE planning and workforce analysis.

Predictive Analytics

This is primarily based on statistics, data and becoming more popular day by day. It helps leaders to take more strategic decisions based on the facts. Data are generally presented in graphic, statistical reports, dashboards which are easy to determine like sports score board. It offer leaders to provide solutions to some complex decision making processes and helps them in determining critical situations like tacking pay gaps, set of employees who are always at risk of resigning, understanding the psychographics (personality, interest, work styles etc.) of employees, behavioral qualities of applicants and many more.

In order to really utilize their employee's best skills, business will look at their employees more closely. Are they engaged? Are they happy? What interests them to stay involved within the company? We will see that cloud based systems will take talent and succession planning data, to

help predict and make next role recommendations and connect employees with mentors to help prepare them for that particular role.

Critical Areas of HR Predictive analytics

1. **Turnover Modeling** : Predicting future turnover in business units in specific functions, geographies by looking at factors such as commute time, time since last role change, and performance over time. One can accelerate hiring efforts accordingly, reducing lead time and panic hiring, which can lead to lower cost, higher quality hiring.
2. **Recruitment Advertising / HR Branding Effectiveness** : HR branding efforts based on Response modeling for advertising jobs.
3. **Target Retention** : Find out high risk of churn in the future and focus retention activities on critical few people.
4. **Risk Management** : Profiling of candidates with higher risk of leaving prematurely or those performing below standard.
5. **Talent Forecasting** : To predict which new hires, based on their profile, are likely to be high fliers and then moving them in to fast track programs.

Big Data

Big Data in HR refers to the use of the many data sources available to an organization, including those not traditionally thought of in HR; advanced analytic platforms; cloud based services; and visualization tools to evaluate and improve practices including talent acquisition, development, retention, and overall organizational performance. This involves integrating and analyzing internal metrics, external benchmarks, social media data, and government data to deliver a more informed solution to the business problem facing your organization. Using

these tools, HR organizations are able to perform analytics and forecasting to make smarter and more accurate decisions, better measure inefficiencies and identify management “blind spots”. The ability to capture and analyze big data has enabled many companies to both increase revenues by better understanding and more accurately targeting customers and cut costs through improved business processes.

Big data also has attracted the attention of human resource managers who now can analyze mountains of structured and unstructured data to answer important questions regarding workforce productivity, the impact of training programs on enterprise performance, predictors of workforce attrition, and how to identify potential leaders.

To conclude, the Business Leaders as well as HR leaders gradually understanding the importance of HR analytics in the dynamic business environment which are gradually driven by technology. Human Resources Department around the world will experience profound shifts during the next few years, and it’s all being driven by a single factor – data. Now they have to figure out how to use analytics to enable their organizations to succeed and in doing this will give their companies an edge on the competition. Now organizations are involving themselves more into data management, analysis and further interpretation of data. To get this complex analysis working they need off course mastery in data science and statistics. Organizations those who taken this step already understand the benefit that data brings to their decisions and the value that these decisions bring to the organization.

It is to be kept in mind that analytics is not measured based on size, quantum of data but by the impact and results and also by number decisions it facilitates.

In other words HR Analytics is a journey and will gradually drive the business in the days ahead.

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Time for Big Data - Time for a Revolution

Anyone in the corporate world, or even the world in general, ought to be familiar with the term Big Data. In essence, it reveals that everything we do, both online and offline, leaves digital traces – a footprint if we may so say.

This is somewhat scary to the point that every movement we make when our mobile phone is in our pocket, every search we type into Google, every purchase we make with our cards, and every like even, is stored. Especially the likes.

What are we talking about? Facebook, of course. For a long time, it was quite unclear as to what use this data could possibly have. On 9th November 2016, though, it became largely clear that maybe much more is possible. Cambridge Analytica, the company behind Trump’s online campaign – the same company that worked for Leave EU in the early stages of its Brexit – was a Big Data company.

But to understand the outcome of the election, and how mass communication (including any of political nature) might work in the future, it’s essential to trace the incident to a certain strangeness in 2014. This, at

Interchangeably used with the word psychographics, psychometrics focuses on measuring psychological traits such as personality. In the 1980s, two teams of psychologists developed a model that sought to assess human beings based on five personality traits known as the Big 5.

Openness – How open are we to new experiences, experiments

Conscientiousness – How much of a perfectionist are we

Extroversion –How sociable are we

Agreeableness – How considerate and cooperative are we

Neuroticism – How easily upset are we

Based on these dimensions, they are known as OCEAN.

Rather convenient for it to spell out that way, but there is little denying that the world is a fascinating place. These traits are likely to help us make a relatively accurate assessment of the kind of person in front of us.

This includes finer details such as said person’s needs and fears, how they are likely to behave. Yes, unsurprisingly, the Big 5 has become the standard technique behind psychometrics. But for the longest time, the problem with this approach was data collection. ESPECIALLY large volume of data !

Why?

Simply because, it involved filling out a complicated, highly personal questionnaire. But, then came the internet. Then came Facebook, and then Kosinski.

In 2008, Michal Kosinski , (now, Associate Professor of Organisational Behavior; Stanford University) joined fellow student David Stillwell for his PhD program at Cambridge. This was approximately a year after Stillwell had launched a little Facebook application in the days when the platform had not yet become the behemoth it is today.

Their MyPersonality app enabled users to fill out different psychometric questionnaires, including a handful from the Big 5 personality questionnaire. And naturally, based on the evaluation, users received a personality profile, and could opt-in to share their Facebook profile data with

the researchers. Kosinski expected merely a few dozen college friends to fill in the questionnaire, but before long, hundreds, thousands, then millions of

people had revealed their innermost convictions. All of a sudden, the two doctoral candidates owned the largest dataset combining psychometric scores with Facebook profiles ever to be collected.

The approach designed by Kosinski and his colleagues over the next few years was quite simple. First, they provided test subjects with a questionnaire in the form of an online quiz. From their responses, the psychologists calculated personal Big 5 values of respondents.

Kosinski's team later compared said results with all sorts of other online data: what they liked, shared or posted on Facebook. This went deeper in to analyse gender, age, and place of residence specified. Researchers could use this goldmine to connect the dots and make correlations.

Soon enough, the study of simple online actions could make remarkably reliable deductions. Men who liked the cosmetics brand MAC were slightly more likely to be gay; one of the stronger indicators of heterosexuality was liking Wu-Tang Clan – an American hip hop group from New York City. People who enjoyed Philosophy tended towards

introversion, while followers of Lady Gaga tended towards extroversion. While small pieces of such information are too weak to produce reliable predictions, tens, hundreds, or thousands of individual datapoints when combined make the resulting predictions supremely accurate.

Kosinski and his team tirelessly refined their models, and the fruition

revealed itself in the form of 68 Facebook likes. To give you a clue, Kosinski's tests could provide great insight into a person to a fairly accurate margin. Take the following for example:

SKIN COMPLEXION - 95%

SEXUAL ORIENTATION - 88%

AFFILIATION TO DEMOCRATIC OR REPUBLICAN VIEWS(in the US context) - 85%

It didn't stop there though; intelligence, religious beliefs, alcohol, cigarette and drug use could all be determined. Kosinski continued to work on the models with an unwavering determination, and before long, he could

evaluate a person as well as a psychic could.

The stats chalked up to the total number of likes, and Kosinski could read a person much better than the average work colleague merely based on 10 Facebook likes. Seventy likes were enough to surpass what a person's friends knew, 150 to outdo his or her parents, and

300 to go farther than said person's significant other. More Facebook likes than that could even surpass what a person thought they knew about themselves. It's creepy now that you think about it, how a stranger could know so much simply by observing remotely.

It was no more about the likes or even Facebook though, Kosinski and his team could now ascribe Big 5 values based on how many profile pictures a person had on Facebook. But did one question snatch your attention more than the rest; the one about how we

leave digital footprints offline?

Well, the motion sensor on our phone reveals how quickly we move and how far we travel, which correlated with emotional stability. But the true magic lies in how this became the key to unlocking a world of miracles – it worked in reverse. Not only could psychological profiles be created from your data, but your data could be used the other way around to search for specific profiles: anxious parents, angry introverts- well almost anyone, anywhere !

Most recent real life application of this ?

Brexit vote and US presidential Elections ! Seems Big data was extensively used to ensure below the line highly segmented micro customized communications to influence sub segments of public opinion !

Are the days of above the line, generic , media based campaigns on their way out ? Are we entering a whole new world of digital labyrinth where everyone is an open book ? Are we now merely objects at the hand of technology ?

While the jury might still be out on this but the likely verdict seems obvious, sooner rather than later !

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The Power of a GOAL

“Man is a goal-seeking animal. His life only has meaning if he is reaching out and striving for his goals”Aristotle

Everything I have ever achieved in my life is the result of planning. That does not mean that nothing spontaneous ever happens – it means that am very clear most of the times about the direction in which I am headed.

Research studies consistently show that having goals makes a significant difference in creating success, and the biographies of high-achievers throughout history bear out the research. So if you want to achieve anything worthwhile you absolutely have to have goals – but how you design your goals can make all the difference in the world.

Size really does matter

Your goals have to be big enough to get you out of bed – to make you feel motivated even before you push the switch. Just being “a little more efficient at work”, or “losing 5 kg weight” is rarely a big enough target to aim at. You need BIG goals – goals that will ignite your passion and get you off your feet and into action. Then all the

things you do in your daily life become easier.

It’s all about you

Another mistake people often make when they first begin working on their BIG goals is to describe their goals in terms of how they want other people to change....“I want my boss to treat me with more respect”....or “I want my subordinates to listen to me”. These are not goals – they are fantasies and enjoyable as they might be, they won’t change your life until they are backed up by action.

No matter how powerful our minds are, no one has yet found a way to control everything that happens to us or everything that other people do. But we do have a great deal of control over our own feelings and behaviour. Goals like “I will command more respect at work” put you back in the driver’s seat.

Break your goals down until it’s easy to take action

When people first design their own BIG goals, they sometimes get a little bit freaked out by them and think they will never be able to achieve them. But by breaking them down into small enough chunks, you will find that you can achieve anything you set your mind to.

How small should each chunk be?

Small enough that you can take your very next action on it in the next 24 hours.

Four simple steps to success

Here's all you need to remember:

- 1 Create goals BIG enough to get you out of bed in the morning.
- 2 Focus on what you want, and only what you want.
- 3 Make sure your goals are all about you.
- 4 Break down your goals to make it easy to take action.

Once you have designed a couple of BIG goals that are truly inspiring to you, you will find your life changing at an extraordinary rate. But in order to sustain this momentum, there is one more thing you need to do...

Take action every single day...until you reach your goal...

When you take action every day towards what you want, it gets easier and easier to take the next action the next day. This is because like anything else you do repeatedly, taking action becomes a habit.

No one ever shows up to work naked, smacks themselves in the forehead and says. "I can't believe it – I forgot to get dressed this morning!"

This is because you have practised getting dressed before leaving the house so many times that it has become a habit – a neuro-physiological programme in your nervous system.

When you apply the same simple logic to reaching your BIG goals, you will find yourself mastering the action habit. Simply write down your BIG goals somewhere you can see them. Take at least one action every day that take you closer to achieving them. By doing at least one thing for each goal every day, you build an unstoppable momentum making it easier and easier to move in the direction you want.

"You don't have to see the whole staircase – just take the first step"....Martin Luther King

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Skill - Empowerment and Employability of Gen Y

During 1991, the then Prime Minister P.V. Narasimha Rao opened up the economy in front of the world. Liberalisation, Globalisation and Privatisation has created paradigm shift in the work culture across the globe. The new generation joining the work force is constantly adapting to this change. Today Gen Y workforce is becoming a formidable force within organizations. They are becoming part of all organizational decisions and constitute an important position. part of any organisation

There is an immense difference in attitude of Gen Y in comparison to previous generations. Gen Y people are multi-taskers, dynamic, creative, result oriented and like to take control of the situation in their own ways by exploring new paths. They have the guts and courage to change the long standing processes and proven practices.

If we look at the above mention characteristics of Gen Y, no doubt they are required but those skills are not enough

to sustain in the professional world. Today's young generation look for short cut approach for any problem. They want to be master of all trades, but industry/company demands something else. Today's HR managers are increasingly seeing a convergence of data-driven opportunities, changing regulatory requirements, increased employee & customer expectations, and an ever-changing set of business challenges. A leader is expected to make quicker decisions than ever before, while being challenged by major technology shifts and dynamic 'VUCA (Volatility, Uncertainty, Complexity, Ambiguity)' environment.

Today industries want job ready people. This is the reason Government of India has come up with the mission of 'Skilling India'. Skill development was the case element of ILO (International Labor Organization) global employment agenda for quite a sometime.

Currently 'Skills' took the highest priority in the agendas of Govt of India. Govt of India launched Skill India campaign. It includes various initiatives like "National Skill Development Mission", "National Policy for Skill Development and Entrepreneurship", "Pradhan Mantri Kaushal Vikas Yojana (PMKVY) and the skill loan scheme etc.

Skill is the ability to do something well, the expertise, or the inherent strength that lies within the fathomless human potential, which can be attained through deliberate, systematic, and sustained effort to smoothly and adaptively carryout complex activities or job functions.

Skilled makes people empowered and employable. Skill will enhance the knowledge which in turn empower the incumbent and increase the scope of employability in respect to organization setting.

Over the next few decades, India has an opportunity to reap a potential demographic dividend. The working-age (15-59 years) population is growing. India's median age is 27 years — a decade less than China's. As per a recent UNFPA report, 356 million Indians are in the age group of 10-24 years — more than the total population of the US. India needs to equip this large youth pool with industry-relevant skills. Failing to do so could lead to a huge demographic burden.

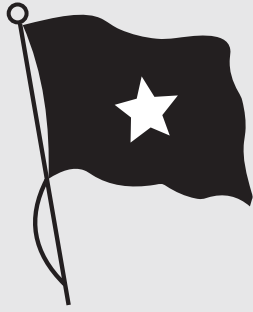
To grab this opportunity, the government has set an ambitious target of skilling 500 million youth by 2022, a

number first predicted by C.K. Prahlad in 2007, and thereafter adopted as the target in the National Policy for Skill Development (NPSD), 2009. The present government has gone a step further by creating a ministry for skill development and entrepreneurship. The skills mantra has caught on, with the government soon to launch a national skills mission. Over 20 Central ministries are funding skills training through 70-plus schemes. State skill development missions are busy meeting their own targets. But in some states, the missions exist only on paper. The National Skill Development Corporation (NSDC) is striving to meet its target of skilling or up-skilling 150 million people by 2022.

There is a need for a more nuanced understanding of the impact of vocational programmes on labour market outcomes. It is expected to enable the government to design, test and improve these programmes for employability of Gen Y.

Govt of India is also promoting entrepreneurship as a career option. It is being noticed that new generation people whom we termed as Gen 'Y' are interested in start ups. Skill up gradation will develop entrepreneurial ability in a person. Govt "Make India' project and other training program under MSME and other departments are also promoting this scheme.

These kind of initiatives by government will definitely promote skill and make the new generation empowered and employable.



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Importance of Assisting in the Retirement Planning of Employees from the Perspective of Effectiveness of the HR Policies

The retirement from the services is the logical conclusion in the working life of an individual, if he or she is in services of the organization till the age of superannuation.

For some individuals who attain the superannuation age, it could mean spending the entire span of one's service career in a single organization. This is normally the trend in many Japanese organizations where the families of individuals continue to work in the same organization, generation after generation. However, in today's changing scenario, it is not often that one would find an individual spending the entire span of his/ her working career in a single organization and therefore, the dealing with individuals who retire acquire a varied approach on the part of the HR Manager.

Separation of any nature is always painful and when such separation occurs after a long length of association

between the individual and an organization, it does require a very sensitive and careful handling to ensure that the transition from a "regular employee" to a "retired ex employee" is smooth and painless.

The problem of retirement has assumed a new dimension in today's scenario, as with better facilities available for health care and increased consciousness of individuals about the dietary restrictions as one ages, the mortality age of Indian men and women has gone up substantially. As per the Mortality Table of the Life Insurance Corporation of India, the average mortality age of the Indian male is 74 years while that of the Indian female is 79 years. Even considering that in majority of the Corporate houses, the age of retirement has become 60 years, it can be derived that if a retired individual does maintain sound health, in that case a male ex-employee would live for at least another 14 years, while a female ex- employee will live

for at least 19 more years.

One of the prime concerns of retirement is to sustain oneself in a healthy and respectable manner during the tenure of one's post retirement life and what assumes utmost significance is the financial stability during the twilight years of life.

Not many organizations in India have a Pension/ Superannuation Scheme for ex- employees and a majority of them are dependant only on the Family Pension benefits under the Employees' Provident Fund Scheme and/or on the accumulated lump sum benefits which they receive at the time of retirement and from which they derive interest/ other incomes based on the type of investment made by them. Therefore, ensuring that the fund flow, after retirement, maintains a regular trend and is enough to meet one's requirement, preparation of an Annual Cash Flow statement assumes great significance and retiring employees (not all are from the Finance & Accounts discipline) may be counseled prior to their retirement as to how to prepare such statement.

The second major criteria which affects the individuals post their retirement is the mental and psychological change of shifting from a regular office-goer to a more stagnant phase of spending life at home. Of course, there are many people who continue to work post their retirement either in a contractual capacity or start their own little venture in order to continue to exploit their specialized knowledge and also to keep themselves mentally active and alert. But the larger majorities of the retired people accept retirement gracefully and change their lifestyle in order to adjust to the new changed feature of life. This sudden change in the nature of life impacts individuals greatly and it is the duty of the HR Department to prepare their employees for this new phase of life which in Vedic terms is referred to as "Banaprastha" - well ahead of their retirement.

The third aspect which requires attention is the prescription for maintaining a sound health. As the cost of medical expenses is spiraling by the day while the income of the retired individual become restricted to a fixed amount whether by way of a Pension/ Annuity payment and/ or the income from one's Fixed Deposits, etc., it becomes very essential to have a control over the medical expenses post retirement. While having a medical insurance is an absolute necessity and has to be encouraged while the employees are still in active service, there are not too many organizations which have a Post-

Retiral Medical Benefit Scheme and therefore, this is one area which needs to be addressed well ahead of the actual retirement and the employee and his/her spouse should be educated as to how to live a healthy life.

There are many companies like ITC Ltd., Hindustan Unilever India Ltd., the Tata Group of Companies, State Bank of India and a few others who have established training modules for handling Retirement Planning.

In ITC Ltd., a 7-day workshop is held at least 2/3 years ahead of retirement for all managerial employees, who are invited with their spouses to one of the exotic hotel properties of the Company. They are enlightened about the financial planning of the benefits they are likely to receive on retirement, preparation of cash flows and the investment areas which would fetch them the optimum returns. They are also counseled on medical health by renowned medical experts and yoga classes are also conducted on all the seven days to give them a taste of fitness in retired life. The psychological aspects of retirement are handled by senior HR faculties from inside/ outside the organization. The best part of the program is the one-to-one counseling of the retiring couples which helps to sort out the special problems of an individual. The spouses play a very important role in this entire program.

Conclusion :

In every organization it is therefore necessary to formulate a policy for dealing along with finance and health function's help - a process of retirement planning as very important function of the Human Resources Department. It is the sign of a good company which shows its concern and conveys its gratefulness to their people who have spent a large part of their lives with the organization.

The three principle aspects of retirement planning, as enumerated above, need to be addressed as a total package and the transition of an individual from being an "employee" to an "ex employee" should be handled in a manner which will give him/her an assurance of the company's gratitude and recognition of their services in the company.

It gives a lot of mental strength to the retiring employee if he/ she gets a feeling that even after retirement he/ she would not be forgotten and they will continue to be a part of the organization, if not physically, but through the bond created by the HR Department.

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Be Creative and Stay Motivated

There will be times when you feel a dearth of ideas, concepts, models, opinions, views, thoughts, suggestions, proposals, propositions etc., irrespective of how creative you may have been in the past. This is because, you've been working too hard and feel "drained out." Hence, it is very much essential that you need to motivate yourself. It would therefore be a good idea to take a break before attempting to work again keeping few of the aspects that can be added to boost your creative power.

Collaboration is said to be making association, relationship, partnership, alliance with one or more people, which helps in bringing in creativity. It's true that two heads are better than one. Find yourself a devil's advocate if you need to. Knowledge sharing and instant feedback enhances novelty, uniqueness, newness in interactions and thus innovation. We must be a lifelong student and not be

simply complacent about what comes our way. In corporates', we always talk about returns and takeaways, but by giving and sharing our knowledge with our colleagues, subordinates or even the higher-ups, we can keep the lamp of creativity burning and ignited. Moreover, there is a healthy dose of competition too comes into your mind when you are working with an associate or partner. You could generate creativity simply by making a contest of it, trying to outdo each other, agreeing to work on a winning idea, or have a go at separate projects, or even bouncing off an idea to someone.

History reminds us of great people which inspires all of us. Learn something new. Broaden your horizons by educating yourself about other cultures, groups and customs. Try to see things from different angles and viewpoints. Such new inspirational stories when thought

of in deep as to how their journey, struggles, triumphs would have been, and lessons drawn out of them and emulated, provides us with great inspirations which releases endorphins (referred to as the brain's "feel-good" chemicals, and are the body's natural painkillers. They're released from the pituitary gland of the brain during periods of strenuous exercise, emotional stress, pain, and orgasm. Endorphins help relieve pain and induce feelings of pleasure or euphoria) from the brain which triggers the neurons - the specialized nerve cells to communicate and stimulate the ideas/ thoughts in one's mind.

Abstract thinking sometimes said as the day dreaming. See around, focus on an object or scene or person and try to create a story on the character by practicing abstract or divergent thinking. Sometimes as human being, we are all afraid of something called "what others will say" and that something kills your imagination and questioning many things around us. Let your imagination loose as an exercise in creativity and do not be afraid of being silly when you brainstorm. Challenge your thoughts. Had Newton not questioned why the apple fell on him, could we ever come to know about gravity? When you reach a conclusion quickly, ask yourself whether it is true 100% of the time. If it isn't, then don't limit yourself to that one thought being the only possible option.

Enhance your Cognitive ability through concentration or meditation. Meditation allows your mind to be focussed, perception to be sharp, and memory to be intense. It also increases the emotional tenacity thereby managing the excitability, restlessness, anxiety and overall depression. The mind that meditate or concentrate do not lose the novelty factor in whatever they do and thus always find ways for appreciation and amazement. When you're in a meditative state, your mind opens, meaning you have heightened the problem solving skills and can think outside the box.

We are not creative simply because of what we do, but how we do it. Fatigue is one of the barriers to creativity, which stops us from asking various questions about different endeavours and that can be avoided simply by

taking breaks, or focusing on something else for a short period of time. The best thing about expanding on the creative bubble is that to create an opportunity to practice your creativity in novel ways, even within the same sphere. For example, if you play the guitar, why not attempt the piano, or sing? If you're a writer, why not attempt photography?

Let's see how the feel good factors such as open culture, open mind, fun at work, etc., motivates an employee in an organisation and contributes to creativity.

Open culture enhances within its employees the culture of openness, living with an open mind. Nothing holds you back more than thinking you know the answers so you never consider other alternatives. Even a scientific mathematical question has different possible ways to attain the correct answer, then why can't our thoughts in life have different possibilities? When you admit that there are several possible solutions or outcomes, you allow yourself to think beyond the boundaries where you normally would have stopped yourself. Before you can expect your behaviors and actions to change, you have to change your thoughts and beliefs. Most people try to do it the other way, modifying their behaviors in an effort to change, only to find that it doesn't work. True change happens from the inside out.

Have more fun at work. Show willingness to try new, exciting things. Do not get bogged down by negative thoughts. Let go of whatever has held you back in the past and begin to embrace life anew. It's easier to find solutions to problems if you're willing to consider the notion that there are many effective ways to deal with an issue, you don't get stuck up trying the same thing over and over again just because you can't think of something else. You experiment with different things and have more experiences.

When you have the ability to objectively look at all options, you open up a whole new realm of possibilities and ideas. It's like a new, more colorful world becomes available to you. Enjoy the vibrancy and energy to stay motivated.



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Roles >> Responsibility >> Accountability - What's my CHOICE?

We often come across the paradigm of what is called Accountability and Responsibility. The debate is endless and never culminates. However – HR is always asked to clarify on the roles and particularly “Responsibility”. I came across a beautiful story of Sufi saint Junnaid in this regard. The story goes like this:

A man came to Junnaid, a Sufi mystic, and asked him, “What do you say about pre-determination, kismet, fate, and the freedom of man?”

Is man free to do whatever he wants to do? Or is he simply a puppet in the hands of an unknown puppeteer, who simply dances the dance that the puppeteer chooses?”

Junnaid was one of the few beautiful mystics of his times. He shouted at the man,

“Raise up one leg!”.The man was a very rich man; Junnaid knew it. All the disciples, the whole school knew about it – and he had shouted so loudly and so rudely, “Raise one leg up!”.And the rich man had never followed anybody's orders; he had not gone there to follow orders. And he could not conceive even a far off, far-fetched, off-the-wall relationship between his question and this answer. But when you are facing a man like Junnaid you have to follow him.

He raised his right leg. Junnaid said, “That is not enough. Now raise the other, too.”

Now the man was at a loss, and angry also. He said, “You are asking absurdities! I had come to ask a philosophical question – which you simply dropped without answering.

You asked me to raise one leg, I raised my right leg. And

now you are asking me to raise the other, too. What do you want? How can I raise both legs?"

Junnaid said, "Then sit down. Have you received the answer to your question or not?"

The man said, "The answer to my question has not been given yet. Instead you have been training me in this parade!"

Junnaid said, "See the point: when I said, 'Raise one of your legs' you had the freedom to choose either the right or the left. Nobody was determining it, it was your choice to raise the right leg.

But once you had chosen the right leg you could not choose the left too. It is your freedom that has determined the fact of your bondage. Now your left leg is in bondage."Man is half free and half in bondage, but he is free first.

And it is his freedom, how he uses his freedom, which determines his bondage. There is nobody sitting there writing in your head or making lines on your palms. Even an omnipotent God must be tired by now, doing this stupid thing of making lines on people's hands.

And so many people are coming... writing in everybody's head what he is going to be, where he is going to be born, when he is going to die, what disease, what doctor is going to kill him. All these details!

You are free, but each act of freedom brings a responsibility – and that is your bondage. Either call it 'bondage', which is not a beautiful word, or call it 'responsibility'.

That is what I call it. You choose a certain act – that is your freedom of CHOICE– but then the consequences will be your responsibility.

Further going forward – the Responsibility brings in the much more powerful concept of Accountability to deal with. In the same story – as soon as one realises that we are free upto a certain extent but beyond that the responsibility lies upon my act of what CHOICE I make – it becomes abundantly clear that if that CHOICE does not give you enough happiness or clarity – you are "accountable" for it. It can neither be passed upon anyone nor be shared without the consent of other person.

The corporate life is also intertwined between the sheer acts of Bondage >> Freedom of Choice>>Responsibility>> Accountability. The ladder to success depends solely upon our responsibility to own our CHOICE and abide by it.

Have you made your right CHOICE

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The Millennial is ready for Coaching. Are you ready to be a Coach?

Organisations when faced with problems that cover the economic, political, cultural and business dimensions have used strong leadership and efficient management practices to manage the situation. Fast forwarding to the twenty first century, it is increasingly evident that leadership will have to bring in a new paradigm to meet the needs of a changed environment that the next generation is bringing to the workplace.

Are organisations ready to make this paradigm shift? Probably not, if we are to put faith in recent leadership surveys that show a serious crisis brewing in the Western world and even more so in Asia, where 88 percent of organizations feel that they are not ready for the new challenge. If that is indeed the case, then it would be wise

to try and first understand the nature and causes of the challenge before moving ahead to address the impact it might have on the workplace. For starters, consider a very serious challenge that is now being faced by many companies, which is that of being loyal to your organization.

Loyalty is Passé

Traditionally, one of the major qualities that recruiters would seek in candidates was that they remain committed to the company. The new generation entering the workplace, commonly referred to as 'the millennial,' however show little interest in loyalty. The idea of

'stickiness' seems alien to them and that in-turn pushes companies to budget for upwards of 20% attrition on their new hires thereby causing considerable heart-burn and expense to the recruitment teams.

In a recent conversation, the HR head of one of India's leading e-commerce ventures mentioned that his firm routinely selects a small percentage of aspirants despite their having indicated an intent to leave within two years to set-up their own ventures. It is an interesting paradox. The organization, which is located in Bangalore, has discovered that in the short time that they spend at the company such persons demonstrate a hunger for learning, are innovative and produce the best results. It is, in their opinion a positive trade-off.

While that strategy seems to be paying off for this organization, it is questionable whether a similar approach would be a viable one across other organizations and industry sectors and would only act towards fixing one among many other challenges that the millennial brings to the work place. They are issues that are mostly qualitative and subjective in nature, such as the need to 'make an impact,' requesting more 'meaningful' work, needing an 'inspiring place to work' and a distaste for being 'managed' that do not easily offer scope to be fixed.

What then would be the right method to deal with challenges posed by the millennial generation?

Coach Don't Manage

Over two decades as a practising executive, career and sports coach it has been my good fortune to interact with numerous young people. In recent years, there is a

noticeable shift in the expectations with which these youngsters enter the work force. Notable among them is their clear desire to be 'coached' rather than 'managed.' What should leaders and managers do to get the best from their young team members? How must their approach to management change?

The millennial, when starting their career, is most fragile, vulnerable and malleable. A good leader by acting as an authentic coach and a great listener can support their protégé's growth. The best leaders, those that lead their teams to greatness, understand this important distinction.

Legendary coach, Tim Gallwey, is the author of the best selling Inner Game series of books on masterful coaching. He defines "Coaching as unlocking a person's potential to maximize their own performance. It is helping them to learn, rather than teaching them." Applied to the business world, coaching is not about telling people what to do, but helping them to achieve all they are capable of doing and being.

Our hopes for the future rest in the potential offered by the millennial. Were human potential to be anchored in hope, then coaching holds the key to unlock and set it free.

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