



### Editorial

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The last century saw the advent of the computer into our lives and the current one has already made computer aided automation an inalienable part of our life, almost an extension of our body, an example being the mobile phone which has become as much a necessity as the clothes we wear. Starting off as the ingenious little calculator which was considered a boon of sorts for those challenged by mathematical calculations, till today, where we find the computer and its various avatars virtually controlling our lives and lifestyles... and artificial intelligence expected to almost run our lives in the coming decade...it certainly has been a long and exciting journey for the computer.

The computer's all pervasive presence in the life of the modern man is best represented in the fast changing world of retail trade. The internet as a channel of commerce has become more pronounced in the last decade and India is discovering this with alacrity now. Hemant Y has explored the world of e-tailing as he tries to come to grips with the *raison d'être* of this interesting, and certainly extremely convenient, way of doing business

Yet, all this turbo charged convenience has not been achieved without tears. The Information Technology boom has spawned a whole community of experts, developers, programmers, data operators etc, who have had to live alongside the creatures they have given life to over the past 30 years such that they have become inalienable to them; in

fact many in the IT space consider themselves only good to work on this new creature invented by man. While burnout has been typical of the pressure ridden work place in general, the IT sector has come to be known as one which makes excessive demands on the time, and effort of the employee putting enormous psychological pressure on him. And the phenomenon of burnout or a feeling of having lived out ones life in this sector seems to take over those with limited resources of mind and body. Samta Jain and others take a look at this phenomenon and offer some insights to understand and manage it.

Also inextricably related to the IT world is the world of ITES – or BPOs as it is commonly called. Dr Anoop Pandey examines the opportunities and challenges facing the impressive BPO and the skillsets that have to be ensured to help keep the Indian BPO segment at the top in the international market.

This issue also looks through the eyes of M V Srinivasa Rao, at the phenomenal growth achieved by the Insurance sector in the aftermath of the liberalization exercise of the 90s and the reasons therefor; as does Dr Vijayakumar who reflects on the relationship between liquidity and profitability of a corporate. It is said that adversity teaches us the virtues of thrift. This is true of corporates too. The recession of the recent past has brought to light the benefits of a quick turnaround in assets which constitute working capital – by converting receivables

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which only constitute book assets, into cash in the quickest possible time instead of relying on other sources for meeting the short term finance needs of the company. Trust and support for employees has been proven to be the key to improved productivity at the workplace; and spiritual leadership can play a pivotal role in the development of the corporate as well as the individual employee. The research led by Dr Shamira Malekar establishes the importance of Spiritual leadership among the respondents interviewed by her in the course of the study. With a view to extend the scope of the

journal to interaction with the readership so as to arrive at different ways of viewing a problem or challenge, we have, for the first time added a new feature in the form of a reader response to a paper published in this journal. Accordingly, we carry a short response that attempts to relate the episode in the last issue, "The Blow That Shook The Bank" to the fabled Panchatantra epic and to pronounce his views on the best way to handle the crisis. We would welcome more reader participation of this kind. Plus a book review that we hope will interest our readers as always.

