



Editorial

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Even as the growth story unfolds for India, given the roadblocks being experienced, one must face up to the fact that we do have a long way to go towards achieving our pet goal of becoming an economic Super Power able to challenge the might of countries like China and the US, which are already there. Above all, a recognition that this lofty ideal will need a lot more than mere longing to be able to deliver us to the Promised Land. To begin with, all the factors and agencies that constitute the machine that is called the Gross Domestic Product will need to work in tandem and take us there, notwithstanding of course, the hugely unsettling winds of international slowdown that seem to be buffeting our economy, as indeed the rest of the world. Yet, our economy has stood up remarkably well to these international recessionary forces. But our immediate concerns are regarding the forces within, which we need to be able to marshal and guide to lead the way to our targets.

One of these constituents that can be crucial to the growth story is the health of the banking industry. With a bulk of the banking sector being in the publicly owned, it has become necessary to assess and keep assessing the state and ability of this industry to hand hold the rest of the economy in the face of challenges it seems to be facing. We had done a similar exercise earlier on the same subject, but considering the importance we attach to this subject, we have decided to feature another perceptive article by Nitashree Burman and others, on the state of the Banking industry and its cost effectiveness in the

present age of growth, inflation, recession and what have you.

From a voluntary exercise arising out of a realisation of social objectives by corporates, CSR has come to be a statutory effort to earmark a portion of profit for community projects. ShivamShukla and his coauthors take a close look at this concept and how FMCG companies are attempting to fulfill this mandatory obligation and the community initiative areas in which they seem to prefer working in. From the street corner brick and mortar stores the world's business community seems to be moving beyond geographical boundaries in the quest for capturing market share. DrBalasubramanian tries to figure out the implications of the explosion of boundaryless marketing of recent times and expounds the likely effect of growth particularly of e-commerce in this regard. Growth in business cannot come without commensurate effort to keep the organisation's image well branded. This is exactly what Hemantha Y and coauthor seems to be averring.

How does Gen Y look at leading a holistic life that accounts for not only career goals but also challenges to its other social needs – of family, friends, leisure, etc. which is now accepted as a must have for a successful corporate career. This is the subject of study by AkashAgarwal and others with special reference to organisations in Nagpur city. Plus our complement of Book Reviews by our regular contributor Prof. M.S. Rao, and G Syamala. We hope the issue will keep you interested in the world of business achievements – both personal and corporate!

