

---

# **“Study of Business Development Strategies of CA Audit firms, Special reference – Haribhakti & Co.”**

Dissertation submitted to the  
Padmashree Dr. D.Y. Patil University, Navi Mumbai,  
Department of Business Management  
in partial fulfillment of the requirements for the award of  
the Degree of  
**Master in Philosophy (M.Phil.) (Business Management)**

Submitted by:

**MOHAMMAD HAMZA ANSARI**

Roll No.: DYP M.Phil - 010708012



**Research Guide:**

**Dr. PRADIP MANJREKAR,**

Professor in Management,  
Padmashree Dr. D. Y. Patil University, Navi Mumbai  
Department of Business Management,  
CBD Belapur, Navi Mumbai – 400 614.

**June, 2009**

---

---

---

## **DECLARATION**

I hereby declare that the study titled **“Study of Business Development Strategy of CA Audit Firms, special reference - Haribhakti & Co.”** submitted for the M. Phil. Degree at Padmashree Dr. D. Y. Patil University, Navi Mumbai, Department of Business Management, is my original work and the dissertation has not formed the basis for the award of any degree, associateship fellowship or any other similar titles.

Place : Navi Mumbai

Date: 25<sup>th</sup> June 2009

Signature of the Student

Mohammad Hamza Ansari

---

---

---

---

## **CERTIFICATE**

This is to certify that the dissertation titled “**Study of Business Development Strategy of CA Audit Firms, special reference - Haribhakti & Co.**” is the bona fide research work carried out by Mohammad Hamza Ansari, student of M. Phil, at Padmashree Dr. D. Y. Patil University, Navi Mumbai, Department of Business Management, in partial fulfillment of the requirements for the award of the Degree of M.Phil and that the dissertation has not formed the basis for the award previously of any degree, diploma, associateship fellowship or any other similar title.

**Signature**

**Prof. Dr. R Gopal**

**Director**

Padmashree Dr. D. Y. Patil  
University, Navi Mumbai,  
Department of Business Management

**Signature of the Guide**

**Dr. Pradip Manjrekar**

**Professor in Management**

Padmashree Dr. D. Y. Patil University, Navi Mumbai  
Department of Business Management

---

---

---

---

## **PREFACE**

During the last decade, business of financial consultancy services has enjoyed a rapid growth. Successful business development particularly in financial services domain, requires a multi-disciplinary approach beyond just "a sale of service to clients". As per norms of Institute of Chartered Accountants of India (ICAI), Chartered Accountants (CAs) are not allowed to use logos and advertise in the competitive market. This gives them limited scope of acquiring new business. Thus, those CAs/ financial consultancy firms who hire CAs and financial professionals, who are providing consultancy services, must develop business development strategy for acquiring new business. Further, the firms engaged in providing financial consultancy services are mainly dependant on reference and contacts. They are facing many problems in acquiring new business from the business society.

It gives scope for research in business development of financial services providers. The firm faces problems in adapting suitable strategies because of ICAI restriction, lack of expertise and fear of related competition. Discussions were held with executives and senior management to know in deep about selected area of interest. The results from the discussion carried out before commencing of study indicated that there are many useful strategies and actions, based on which such firms can establish their relationship with new clients and generate new prospects and qualify leads. With the objective to explore such strategies, study has been carried out titled "Study of Business Development Strategies of CA Audit firms, Special reference – Haribhakti & Co."

Signature of the Student

Mohammad Hamza Ansari

---

---

---

---

## **ACKNOWLEDGEMENTS**

All things are possible with GOD'S blessings. This study was successfully completed with his blessings. I humbly bow to him in prayer and gratitude.

At the outset, I am thankful to Padmashree Dr. D. Y. Patil University, Navi Mumbai, Department of Business Management for giving me an opportunity to pursue M. Phil. I would place on record my gratitude to Professor Dr. R. Gopal, Director, Padmashree Dr. D. Y. Patil University, Navi Mumbai, Department of Business Management who has been constant resource of inspiration & motivation and offered valuable suggestions to improve my research.

I respectfully acknowledge the academic inputs, encouragement, impetus and guidance of my Research Guide Professor Dr. Pradip Manjrekar, Padmashree Dr. D. Y. Patil University, Navi Mumbai, Department of Business Management. It has been learning and honor to research under his kind guidance. I wish to thank to my seniors, my colleagues and all the executives of Haribhakti & Co. whose help, stimulating suggestions and encouragement helped me in all the time of research and writing of this thesis.

I would like to express my gratitude to my family and friends for their support and encouragement.

Place : Navi Mumbai

Date: 25<sup>th</sup> June 2009

Signature of the Student

Mohammad Hamza Ansari

---

---

## TABLE OF CONTENTS

<b>Sr. No.</b>	<b>PARTICULARS</b>	<b>PAGE No.</b>
<b>1</b>	<b>Chapter I – Introduction</b>	<b>1</b>
	• Significance of study	1
	• Purpose of study	3
	• Scope of study	3
	• Organization of thesis	4
<b>2</b>	<b>Chapter II - Literature Review</b>	<b>6</b>
<b>3</b>	<b>Chapter III - Research gaps</b>	<b>16</b>
	• Objectives	16
	• Conceptual framework	17
	• Null hypothesis	18
	• Assumptions	18
<b>4</b>	<b>Chapter IV - Research Methodology</b>	<b>19</b>
<b>5</b>	<b>Chapter V - Business Development Strategies</b>	<b>21</b>
	• Financial Services	25
	• Consultancy Services	26
	• Business Opportunities in the Marketplace	29
	• Developing Strategies For Business Growth	32
	• Internet Marketing Strategies	40
	• New Product Development (NPD) Strategies In Financial Services	41
	• Outsourcing Strategy – A new way to get expertise and concentrate more on core competencies	44
	• Problems in Business Sustainability & Development Activities	52
<b>6</b>	<b>Chapter VI - Data Collection, Data Analysis, Result and discussion</b>	<b>55</b>
	• Selection of Strategies	62
	• Summary of strategies	64
	• Ratings	65
	• Data Collection from Executives	66
	• Results and Discussion	77
<b>7</b>	<b>Chapter VII – Conclusions</b>	<b>86</b>
<b>8</b>	<b>Chapter VIII - Limitations and future scope</b>	<b>88</b>
<b>9</b>	<b>Annexure</b>	<b>90</b>
<b>10</b>	<b>References</b>	<b>165</b>

---

## **List of Abbreviations**

CA – Chartered Accountants

ICAI – Institute of Chartered Accountants of India

USPs – Unique Selling Proposition

CEO – Chief Executive Officer

ROI – Return on Investment

NPD – New Product Development

---

---

---

### List of Figures

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>PAGE NO.</b>
<b>1.</b>	<b>New Product Development Process Resource Deficiencies</b>	<b>41</b>
<b>2.</b>	<b>Outsourcing of Business Development Strategies</b>	<b>44</b>
<b>3.</b>	<b>Major Reasons for Outsourcing</b>	<b>46</b>
<b>4.</b>	<b>Outsourcing Trends</b>	<b>48</b>
<b>5.</b>	<b>Priorities for selecting an Outsourcing Partner</b>	<b>49</b>
<b>6.</b>	<b>Summary of Strategies</b>	<b>64</b>
<b>7.</b>	<b>Rating by Executives (Illustrative)</b>	<b>65</b>

**8.**

**9.**

---

---



---

---

### List of Tables

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>PAGE NO.</b>
1.	Problems in Business Sustainability & Development Activities	53
2.	Details of executives selected for interview from Haribhakti & Co. – Sample	67
3.	Rating score of Ms. Aneesha Sequeira, Associate, Audit and Assurance	68
4.	Rating score of Ms. Kamyra Tripathi, Associate, Audit and Assurance	68
5.	Mr. Vaibhav Jande, Asst. Manager, Management Services Division	69
6.	Mr. Hussain Rassawala, Asst. Manager, Management Services	69
7.	Mrs. Sheetal Gandhi, Associate, Multi Location Services Division	70
8.	Mr. Ashwin Shetty, Asst. Manager, Multi Location Services Division	70
9.	Mr. Chirag Nishar, Manager, Information Systems Risk Management	71
10.	Mr. Asif Siddiqui, Asst. Manager, Information Systems Risk Management	71
11.	Mr. Karthik Krishnan, Manager, Corporate Finance Group	72
12.	Mr. Parin Gondalia, Asst. Manager, Corporate Finance Group	72
13.	Mr. Romesh Sankhe, Manager, Global Taxation services	73
14.	Mr. Hariram Gilda, Sr. Manager, Global Taxation services	73
15.	Mr. Dharmesh Dedhia, Manager, Indirect Tax Services	74
16.	Mr. Hardik Gandhi, Asst. Manager, Indirect Tax Services	74
17.	Mr. Purshottam Nyati, Manager, IFRS division	75
18.	Mr. Anand Banka, Associate, IFRS division	75
19.	Ms. Heena Lakhwani, Sr. Manager, Customer Relationship Management	76
20.	Mr. Tushar Manjrekar, Sr. Executive, Customer Relationship Management	76
21.	Summary of score assigned by executives to different functions of strategy	77

---

---

---

---

## **CHAPTER I - INTRODUCTION**

### **Significance of study**

Today's world of business competition is the rivalry of two or more companies over product and services. Competition occurs naturally between living organisms which coexist in the same environment. For example, animals compete over water supplies, food, and mates. In addition, humans compete for attention, wealth, prestige, and fame.

Competition can have both beneficial and detrimental effects. Failing to monitor your rivals will stop you from seeing what competition or threats to your business exist in your market place. The concept of sustainable development has received growing recognition, but it is a new idea for many business entities. For most, the concept remains abstract and theoretical. For the business enterprise, sustainable development means adopting business strategies and activities that meet the needs of the enterprise and its stakeholders today while protecting, sustaining and enhancing the human and natural resources that will be needed in the future.

For the business community, sustainability and development is more than mere window-dressing. By adopting sustainable and development practices, companies can gain competitive edge, increase their market share, and boost shareholder value.

Henry Ford once said 'Thinking is the hardest work there is, which is probably the reason so few engage in it.'

---

---

---

---

And yet a sound understanding of the underlying issues is essential to make effective business decisions. Every business consists of five components essential for its existence, survival and growth -- market, products and services (technology), organization, people, and finance. Take away any one of these components and the company ceases to function. Each of these five possesses unlimited potentials that can be tapped to transform the component into an engine to drive the growth of the company. The maximum achievement results when all five components are energized and developed in a balanced and harmonious manner.

Where the accumulated energy of the company is the fuel for growth, the five engines utilize the fuel and drive it to growth and profitability. Just as more energy in the company provides more fuel for combustion, so to the well-being of each of the engines determine the final outcome. Together the fuel and the power of the five engines drive the company to growth and prosperity. The stronger the combustion the more powerful the results.

A detailed strategy for growing the business in desirable ways is frequently necessary, which may involve financial, legal and advertising skills. Business development cannot be reduced to simple templates applicable to all or even most situations faced by real-world enterprises. Creativity in meeting new and unforeseen challenges is necessary to keep an enterprise on a path of sustainable growth.

The set of efforts for identifying, researching, analyzing and bringing to market new businesses and new products, business development focuses on implementation of the strategic business plan through equity financing, acquisition/divestiture of technologies, products, and companies,

---

---

---

---

plus the establishment of strategic partnerships where appropriate. Whereas, sustainability is the backbone of business development activities.

### **Purpose of study**

The purpose of this study is to find out various strategies of business development for firms providing financial consultancy services. Secondly, the research focuses on various commonly used strategies for the purpose of generating new business.

### **Scope for Business Development Activities**

Business development includes a number of techniques designed to grow an economic enterprise. Such techniques include, but are not limited to, allocation of natural resources and systems maintenance for future, assessments of marketing opportunities and target markets, intelligence gathering on customers and competitors, generating leads for possible sales, follow-up sales activity, formal proposal writing and business model design. Business development involves evaluating a business and then realizing its full potential, using such tools as marketing, sales, information management and customer service. For a sound company able to withstand competitors, business development never stops but is an ongoing process.

The services associated with Business development includes:

- ✧ Advertisements designing and Online advertisements
  - ✧ Business development Plans.
  - ✧ Consulting and lead generation.
  - ✧ Marketing
- 
-

- 
- ✚ Project Management
  - ✚ Product Management etc.

#### Enhancing Sales Performance:

- Identifying and Resolving Issues That Are Hindering Sales/ Opportunities.
- Redefining USPs.
- Automating Sales Process/ Service Development Process
- Lead Generation
- Increasing Closer Percentages
- Market Testing
- Provision Of Sales Manager/ Business Development Staff
- Partner Programs/ Adding Incremental Value
- Training
- Obtaining Vertical Editorial

#### **Organization of thesis**

This thesis has eight chapters. Before starting with the thesis, abstract and acknowledgements is provided. Chapter 1 describes the “Introduction of the thesis”. It contains Significance of study, Purpose of study, Scope of study and Organization of thesis. Chapter 2 is related with literature review. Here, the previous work in the related subject is evaluated and examined. Based on this evaluation research gaps has been identified which comes under chapter no. 3. Objectives of the study, Conceptual framework, Null hypothesis and Assumptions are part of chapter 3.

---

---

---

Chapter 4 includes methodology of the research, data collection and sources of data collection. Chapter 5 represents Business Development Strategies, its relevance in the market, financial services firms, financial domain of consultancy services, Business opportunities in the marketplace, Developing strategies for business growth, Internet marketing strategies, New product development strategies in financial services, Outsourcing strategy and Problems in business sustainability & development activities. Data Collection, Data Analysis, Result and discussion are discussed in Chapter 6. It represents analytical part of thesis where observations have been included with respect to data collected for the purpose of research. Conclusion is covered under chapter 7. Chapter 8 deals with limitation and future scope of research. It explores other related area of study where further research can be done. After Chapter 8, Annexure which includes questionnaire and response of the questionnaire from 18 executives is given. Subsequent to Annexure, references are provided which includes name of websites, journals and other source of secondary data.

---

---

---

## **CHAPTER II - LITERATURE REVIEW**

Literature Reviews involves the available material discussed or reviewed on the topic.

According to **Edward de bono & Robert Heller**'s research paper, "The Thinking Managers" submitted on 6<sup>th</sup> July, 2006 on the website (<http://www.thinkingmanagers.com>), Business development strategy is the foundation of successful business. Business development strategies must steer a course between the inevitable internal pressure for business continuity planning strategy and the demands of a rapidly changing world for a revolutionary business strategy. Business development is among the foremost concerns of any organization; much of attention will be devoted to developing and exploiting the business opportunities that are presented to company. Business development strategy involves asking yourself some searching questions. Are you prepared to change to realize the vision created by your business development strategy? What must your business excel at? How does that affect processes, people and customers? Who does the planning and controls the implementation of the business development ideas, answering to which goals, actions and measures?

---

According to **Jonathan Farrington**, the CEO of Top Sales Associates and Chairman of The Sales Corporation - based in London and Paris, in his research review at Ezine Articles in 2007, The Business Development Strategy is used to underpin your main Business Plan and essentially it sets out a standard approach for developing new opportunities, either from within existing accounts or by proactively targeting brand new potential accounts and then working to close them.

---

---

---

He has suggested three main areas to develop Business Development Strategy. These three areas include:

- √ Ideal Customer Profiling:
- √ 'New' Opportunities From Within 'Old' Accounts:
- √ Developing New Opportunities

---

According to **Confederation of Indian Industry**, New Delhi, Business development Strategy is the focal point for information needed for business development i.e. capturing and increasing market shares, enhancing competitiveness, accessing new markets and increasing profitability.

---

According to **Mr. Efrain Conrique**, in his review at <http://www.businessdevelopmentbureau.com>, submitted on December 12, 2008, A Business Development Strategy is the expressed master guide for a business' success. It is an active blueprint that integrates the venture's marketing, operational and financial assumptions.

- √ Fulfill the need for business analysis and formulation of a strategic vision for the company;
  - √ Present a set of financial forecasts based on rational assumptions about the future and the business experience of the managers of the company and the authors of the plan;
  - √ Provide a tool for measuring and improving performance and a basis for sound decision making;
  - √ Set budgeting guidelines, — including a working capital budget and a break-even analysis of the particular business;
  - √ Help determine the amount and kinds of financing most appropriate for the specific business;
- 
-



- 
- √ Give financing sources specific and persuasive information about the particular business opportunity to be pursued, — information they need to make swift, accurate and helpful decisions.
- 

**Worrall C.** in her research paper Business Planning - A Good Business Development Strategy is Crucial for Success (on her personal web site: <http://cfoyourself.com>) says that When you decide to start a business, don't forget the fact that you will eventually have to sell your product or service. Without a good business development strategy, you are likely to have a hard time growing your business.

---

**Mr. Marck** writes in his research paper on October 20, 2008 submitted on [www.social-marketing-secret.com](http://www.social-marketing-secret.com): There are many different strategy for business development being used and new ones being tried every day. However, there are fundamentals that must be in place to develop a successful and innovative strategy. He further states that a company should Know exact target market. He summarizes the base for successful and innovative strategy for business development as:

- Understand why client stay on your services.
  - Don't base service pitch on deception.
  - Always provide something for the viewer; even information can make them return again and again. Viewers like to get new, updated material. Therefore, make sure to provide ongoing quality information as often as possible.
  - Always research the methods you may want to use to advertise, i.e. link exchanges, click through programs, pay per click programs, advertising on search engines, banner ads, etc.
-

---

---

According to **National Innovation Foundation** (NIF), Ahmedabad, Gujarat, (<http://www.nif.org.in/bd>), Business development strategy should cover covers five sets of activities mainly positioning of grassroots innovation and example of traditional knowledge across application domains, scouting entrepreneurs, selling business opportunities, providing handholding support to new enterprise when it is most susceptible to various market risk and facilitation diffusion of socially relevant technologies.

NIF primarily recognizes the following activities as a major source of strategy:

- √ Identify application domains and conduct market research to ascertain techno-commercial feasibility of innovations
  - √ Coordinate with various entrepreneur/industry associations, management institutions, civil societies, non-governmental organization and incubators to scout entrepreneurs and mentors, to mobilize management support and explore investment opportunities for setting up enterprise, wherever possible.
  - √ Encourage various industry associations and other developmental bodies to set up mechanisms for licensing innovations for business development and equitable benefit sharing with the innovators and traditional knowledge holders.
  - √ Help raise resources for pursuing various activities for innovation value chain.
  - √ Provide financial assistance to innovators, traditional knowledge holders and other players in the supply chain for all activities related to technical and business incubation.
  - √ Help promote and diffuse innovations and outstanding traditional knowledge practices through market and non-market channels.
- 
-

---

✓ Ensure delivery of incubations services i.e. technical, commercial and handholding support at innovators' doorstep.

---

The Execution Premium: Linking Strategy to Operations for Competitive Advantage by Harvard Business School professor **Robert S. Kaplan** and consultant **David P. Norton** shows managers “how to weave organizational principles into a more effective management system that respects the differences between strategy and development of business.”

Several takeaways:

The paper lays out a six-stage process:

- Develop the strategy.
  - Plan the strategy.
  - Align the organization.
  - Plan operations.
  - Monitor and learn.
  - Test and adapt.
- 

**Andreas Bürger**, PhD Student from Aarhus School of Business, Denmark, conducts marketing strategy analysis of organizations to support managers in formulating and implementing successful business development strategies in their business markets. He says that the marketing strategy analysis is a powerful tool that gives a competitive edge in the marketplace. It is most effective when it is implemented as a vital component of corporate strategy, classifying how the

---

---

---

organization will engage customers, prospects and the competition in the market arena. He illustrates key benefits as:

- Serves as the foundation of a business plan
- Allows the organization to carry out its mission effectively and efficiently
- Deals with the firms rate of new product development and business model innovation

---

**Ms. Sara Holtz**, a marketing guide, in her research pointing out “Asking for Referrals: A Key Strategy for Business Development Success” submitted on About.com. she emphasizes that referrals are a great source of new business. Referrals are such an effective business development strategy because they make it easier to build the trust that is so critical in selling an intangible like financial services.

There are at least two problems with this:

1. The person being asked is probably a busy professional. Keeping you in mind for a referral is not likely to be very high on their "to do" list.
2. The person being asked probably doesn't have a clear idea of what a great referral would look like for you, even if they were inclined to help.

An effective referral has two elements:

1. Clear statement describing who you are looking for as clients. The more specific, the better:
  2. A clear statement of the help you are asking for.
- 
-

---

If service providers can overcome the above stated problem, this strategy may be very useful for them in perusal to their business.

---

According to **Economy Watch**: The Business Developing Strategy should constitute of the following features :

- Should serve as a framework for future decisions and should provide a basis for more detailed planning. It should contain a brief account of the short term and long term goals of the business.
- Should be set as a yardstick or benchmark for performance monitoring and making any required adjustments
- The strategy should thus stimulate changes and can thus be used as a building block for the next plan.
- The strategy is ought to be detailed and transparent representation of the business which can explain the business to others in order to inform, involve and motivate them.
- The strategy must contain the corporate history of the business and its inception. It should also consist of the profiles of all the employees up to the managerial level.
- Business developing strategies should not be too far fetched in the future: it should integrate the topics of assessing the current business environment, deciding the company's purpose or mission in terms of its future objectives of growth and expansion after, say, after a period of five years.

---

A research article added by **Jo Ann Smith** on 6<sup>th</sup> July 2007 at free tutorial @Web articles on Business development and Market Strategies. He says that in the final analysis, all business

---

---

---

strategies must be justified by the availability of a viable market. In addition, the development of marketing strategies for each business should be realistically tied to the target market. When corporate resources are scarce and corporate strengths are limited, it is fatal to spread them across too many markets. Merely allocating resources in the same way that other firms do yields no competitive differential. If, however, it can be discovered which markets really hold potential, the business will be able to lever itself into a position of relative competitive superiority.

This article identifies different aspects of market strategies that companies commonly pursue and would analyze their impact on performance vis-à-vis SBU objectives. A company may intentionally decide to dilute a part of its market as a matter of strategy. Briefly, then, the following constitute the major market strategies that a company may pursue:

- Market-scope strategy
- Market-geography strategy
- Market-entry strategy
- Market-commitment strategy
- Market-dilution strategy

---

**Danis, Wade M.** in publication “Journal of Managerial Issues”, dated Jun 22 2006 in his research “Business strategy types and innovative practices” analyses business development strategy and adds that it requires perspectives gained from observation and activity in many business domains. Ideas for and pressures on innovation may arise from environmental sources, such as new technologies, competitive pressures, or customer requests. Strategy also may be

---

---

---

---

influenced by internal sources, through the work of a firm's research and development personnel or advances in throughput and efficiency methodologies. It may further be influenced by factors that arise from the intersection of internal and external forces. For example, firms may access information from external sources then utilize it to alter their internal characteristics and activities.

---

**Sam Harrison**, the author of ZING, submitted his paper in November, 2006 on “Creativity on command and Idea Spotting – Development of Strategy” at Journal of Business Strategy. He writes that staffers must recognize that a corresponding ROI must accompany their strategy/creativity. No firm can afford to indefinitely underwrite strategy and creativity for the sake of strategy, innovation and creativity. There has to be a payoff. The onus is also on creative staffers to explain and sell their ideas.

He summarizes that there should be proper time allotment to thinkers and strategy makers which must be accompanied by ROI. It should not be a case that a firm's strategy is not awarding return even though, it has been implemented successfully.

---

Researchers have also distinguished among several types of strategy for business development based on certain characteristics or attributes. Examples include sustaining versus disruptive (Christensen, 1997), competence enhancing versus competence destroying (Tushman and Anderson, 1986), product versus process (Utterback and Abernathy, 1975), and technical versus administrative (Damanpour and Evan, 1984). Much of the research on the topic is concerned with industry-level phenomena, such as environmental change (Tushman and Anderson, 1986) and innovation diffusion (Rogers, 2003; Teece, 1980), rather than its firm-level determinants,

---

---

---

---

which are main concern, although some has also focused on innovation-performance links (Damanpour et al., 1989) and innovation adoption at the firm level (Ettlie et al., 1984). A large amount of research has focused on organizational attributes that differentiate more from less development strategy and innovative firms. A number of attributes have been examined including structure, managerial characteristics, available resources, administrative intensity, and internal/external communication, although no set of explanatory variables has emerged. This may be because research in this tradition typically centers on whether or not organizations innovate (e.g., adoption decisions), rather than on how they innovate. Although this project tries to fit within this broad research stream, it adopt a more process-oriented approach by examining the nature of business development and innovative activities rather than adoption decisions. It focus on strategic orientation as an attribute because it encompasses a number of previously investigated organizational features in a holistic manner.

---

---



---

---

### **CHAPTER III - RESEARCH GAPS**

This study contains various reviews of research done on the subject in several diversified industries but subject of business development in financial consultancy remains untouched or with few writings on the same. Competition generates rivalry among the consultancy firms, to cut the edge of vast cluster of financial services providers/ CA Audit firms, and to prove itself; they need a lot of struggle and dynamism in its operations and policies.

Thus, problem arises in selecting the business development policies and implementation of the same across the market to gain competitive sustainable advantage and to increase profit as well as the market share simply because of dependency on existing business and use of reference in target market. Thus, this research would aim on identifying competitive strategies/ policies for the financial services providers/ CA Audit firms and the ways of implementation in the current arena of heavy competition.

#### **Objectives:**

- Business development of CA firms with reference to strategies
  - The relationship between other business strategies and Business development strategies
  - Platform to think innovative based on research
  - Identification of strategies which are less concentrated
- 
-

---

## **Conceptual framework**

The thinking behind business development as a concept is based on three pillars. The first is the recognition by many that strategic managers need to consider both strategy-for-tomorrow and strategy-for-today in order to stay successful over time. This is now state-of-the-art knowledge within the field of strategic management - following the work of people such as Hamel & Prahalad and acknowledgement by Michael E. Porter that strategy needs to consider both operational effectiveness and differentiation. Secondly, the thinking is based on the well-known theory that innovation and effectiveness need different kinds of organisation to succeed - from Burns & Stalker and onwards, we have come to accept this - and this is because creative thinking per se is different from conventional analytical thinking, as De Bono and many others have taught us. Finally, the thinking is based on the latest recognition that competition these days is less on product-markets or even on technology but rather on concepts and business models that change the rules of the competitive game, as, e.g., Gary Hamel observed at the threshold of the new millennium.

In short, companies need to be able to manage their current set of businesses effectively while at the same time finding and developing new business ideas and models - this is defined as *Business Development*. What is needed is a process to supplement the conventional strategic planning process - a supplement that we have chosen to call business development. The process of business development is creative and divergent and precedes the analytical and convergent strategic planning process.

---

---

---

The theory and practice of strategic management are a contingent matter. Therefore, the current trends in the business environments of many firms towards increased competition, globalisation and higher clock speed of products, technologies and customer demands serve as the background for the work being done in this thesis. Some people name this 'hyper-competition', and it is believe that the current situation can be best summed up by the shift from the industrial society to a knowledge society where experience, brand, and customization characterize the markets in which firms are to operate.

These trends point towards a strong need to focus on strategic innovation and business development as a critical complementary part of strategy alongside strategic planning.

### **Null hypothesis:**

“In today’s era of competition, CA audit firms can cut the edge of vast cluster of competitors by adapting sustainable development, Business development and innovative strategies”.

### **Assumptions**

- It is assumed that firms in industry respond similarly on upcoming or innovative idea
  - It is assumed that this research would be more or less applicable to financial consultancy industry as the mindsets of executives are similar.
- 
-

---

---

## **CHAPTER IV - RESEARCH METHODOLOGY**

Research design provides the glue that holds the research project together. A design is used to structure the research, to show how all of the major parts of the research project -- the samples or groups, measures, treatments or programs, and methods of assignment -- work together to try to address the central research questions.

Hence it is clear that Research design is the blueprint for research. It lays down the methodology involved in the collection of information and arriving at meaningful conclusions from the same.

There are many methods for studying and tackling a problem, but there are no perfect methods. Many times more than one method could be used in the research process. There are many classifications accepted for this thesis. The most accepted two classifications are:

- 1) Exploratory research
- 2) Descriptive research

These classifications are made according to the objective of the research. In some cases the research will fall into one of this category, but in other cases research will fall into another category.

### **Secondary data**

Before going through the time and expense of collecting primary data, one should check for secondary data that previously may have been collected for other purpose but that can be used in the immediate study. Secondary data may be internal to the firm, such as Business Development Strategy, In-House Research Team, Documented Papers or many are external to the firm such as

---

---

---

---

published data or commercially available data. Secondary data has the advantage of saving time and reducing data gathering costs. The disadvantage is that the data may not fit the problem perfectly and that the accuracy may be more difficult to verify for secondary data than for primary data.

**Sources of secondary data** are websites, articles, magazines and other project on the same or related topic.

### **Primary data**

Primary data collection is necessary when a researcher cannot find the data needed in secondary sources. Market researchers are interested in primary data. Three basic means of obtaining primary data are observation, surveys, and experiments. The choice will be influenced by the nature of the problem and by the availability of time and money.

It is collected directly from people in organisations via questionnaires and surveys before being analyzed to reach conclusions concerning the issues covered in the questionnaire or survey. The data collected personally through fieldwork. It is Qualitative data consist of various answers and discussions that come from the kind of open-ended discussions in Haribhakti & Co.

**A source of primary data** includes Personal Approaches, surveys, mails, telephonic discussions and meetings with different persons/ employees of the Haribhakti & Co.

---

---

---

---

## **CHAPTER V - BUSINESS DEVELOPMENT STRATEGIES**

### **Introduction**

#### **Business:**

In economics, a **business** (also called **firm** or **enterprise**) is a legally recognized organizational entity existing within an economically free country designed to provide goods and/or services to consumers. Businesses are predominant in capitalist economies, where most are privately owned and typically formed to earn profit to increase the wealth of their owners. The owners and operators of a business have as one of their main objectives *the receipt or generation of a financial return* in exchange for their work and their acceptance of risk. Notable exceptions to this rule include cooperative businesses and government institutions. This model of business functioning is contrasted with socialistic systems, which involve either government, public, or worker ownership of most sizable businesses.

The etymology of "business" relates to the state of being busy either as an individual or society as a whole, doing commercially viable and profitable work. The term "business" has at least three usages, depending on the scope — the singular usage (above) to mean a particular company or corporation, the generalized usage to refer to a particular market sector, such as "the record business," or the broadest meaning to include all activity by the community of suppliers of goods and services. However, the exact definition of business, like much else in the philosophy of business, is a matter of debate.

---

---

---

## Strategies:

A **strategy** is a long term plan of action designed to achieve a particular goal, most often "winning". Strategy is differentiated from tactics or immediate actions with resources at hand by its nature of being extensively premeditated, and often practically rehearsed. Strategies are used to make the problem or problems easier to understand and solve.

The word derives from the Greek word *stratēgos*, which derives from two words: *stratos* (army) and *ago* (ancient Greek for leading). *Stratēgos* referred to a 'military commander' during the age of Athenian Democracy.

## Business Sustainability and development strategies

In today's world of competitive market, companies can not survive with their existing structure and competencies. It must cut the edge of vast clutter of business world. Hence, every company needs to achieve the target of current industry and future oriented business.

Business Sustainable and Development Strategies referred to the action plan made to survive in the industry and to grow in terms of its development. It should be noted that business should sustain first and then only it can go to the market for development. Therefore, every company needs to take care of their action plan for sustainability and then, after satisfying itself with the current demand, it can go for development.

Such techniques include, but are not limited to, concept and brand development, assessments of marketing opportunities and target markets, intelligence gathering on customers and

---

---

---

competitors, generating leads for possible sales, follow-up sales activity, formal proposal writing and business model design. Business development involves evaluating a business and then realizing its full potential, using such tools as marketing, sales, information management and customer service. For a sound company able to withstand competitors, business development never stops but is an ongoing process.

Business development professionals are frequently found to have earlier careers in financial services/investment banking or management consulting; although many find their route by climbing the corporate ladder in functions such as operations management or sales.

The pipeline refers to flow of potential clients whom the company is in the process of developing. Each potential client in the pipeline is given a percent chance of success with projected sales (Product & Services) volumes attached. The weighted average of all the potential clients in the pipeline can be used for staffing to manage the new business when it comes in.

For larger and more well-established companies, especially in technology-related industries, business development often refers to creating and managing strategic relationships and alliances with other, third party companies. In these instances the companies will leverage one another's expertise, technologies or other intellectual property to expand their products, services, functionality and/or market reach without having to invest in building or acquiring these with internal resources. Revenues are typically shared in some sort of royalty arrangement. For example, a company with a successful technology will partner with a company that has an

---

---



---

---

existing customer base and sales force, and together they will penetrate that market, sharing the proceeds.

The set of efforts for identifying, researching, analyzing and bringing to market new businesses and new products, business development focuses on implementation of the strategic business plan through equity financing, acquisition/divestiture of technologies, products, and companies, plus the establishment of strategic partnerships where appropriate.

---

---

---

---

## **Financial Services**

Financial services are a mature and highly competitive industry. Businesses have invested heavily in product, distribution and technology infrastructure to develop any source of sustained differentiation in the marketplace. At the heart of these efforts lies the use of information to provide superior customer value and experience. While a select few organizations have driven significant profit impact through their use of information, most providers are frustrated with marginal and diminishing returns on these investments, despite the availability of very sophisticated data and modeling techniques.

Proper marketing strategy enables financial services provider to:

- Attract more of the best customers for any particular value proposition
- Improve returns through more focused marketing spend
- Increase customer profitability by targeting and driving highly valuable behaviors
- Improve sales productivity by more effectively tailoring products, messages, and offers to key targets
- Create innovative value propositions grounded in deeper customer insight
- Track and optimize ongoing targeting across all channels, including direct mail, phone, Web, and face-to-face

As the competition for profitable wallet share continues to intensify, the demand for breakthrough marketing approaches has increased dramatically.

---

---

---

---

### **Consultancy Services:**

Fuelled by increased demand for consultancy services by domestic and foreign firms, the sector in India is projected to grow at an annual rate of 30 per cent to become a Rs 17,000 crore industry by 2010. The consulting industry in India currently stands at Rs 13,000 crore.

Rising opportunities and growing demand for consultancy services would result in a 28-30 per cent growth in the sector that would touch over Rs 17,000 crore by 2010. The sector's growth would mean substantial consultancy opportunities for project managers. There would be over 2.2 lakh people working in this field over the next three years in the 8500-9000 consultancy firms across the country. They would specialise in consultancy projects in engineering, designing, financing, auditing, and hospitality.

Currently, there are about 6000 consultancy firms in major cities like Delhi, Bangalore, Hyderabad, Chennai, Cochin and Dehradun. The chamber listed professional competence, low cost structure, diverse capabilities and adaptability as reasons why Indian consultants were scoring over their global peers.

The US, UK, Japan, China, Saudi Arabia and Gulf nations acknowledge India's consultancy firms. In the EU as well, demand for Indian consultancy firms is growing given the competitive edge of these firms over their counterparts in the ASEAN countries. Indian consultancy capabilities are strong in areas like finance, civil engineering, telecom, power, metallurgy, chemical and computer software.

---

---

---

---

### **Financial Domain:**

The financial sector is in a process of rapid transformation. Reforms are continuing as part of the overall structural reforms aimed at improving the productivity and efficiency of the economy. The role of an integrated financial infrastructure is to stimulate and sustain economic growth. Thus, it is creating an opportunity for the consultancy domain to help financial infrastructure in Indian economy.

The US\$ 28 billion Indian financial sector has grown at around 15 per cent and has displayed stability for the last several years, even when other markets in the Asian region were facing a crisis. This stability was ensured through the resilience that has been built into the system over time. The financial sector has kept pace with the growing needs of corporate and other borrowers. Banks, capital market participants and insurers have developed a wide range of products and services to suit varied customer requirements. The Reserve Bank of India (RBI) has successfully introduced a regime where interest rates are more in line with market forces.

Financial institutions have combated the reduction in interest rates and pressure on their margins by constantly innovating and targeting attractive consumer segments. Banks and trade financiers have also played an important role in promoting foreign trade of the country. All this impact on financial sector is creating opportunities for the consultancy firm to grow high and get all the potential from the market. Thus, it becomes necessary for the firms who are operating in the financial consultancy sector, to grab the opportunity from the market and generate revenue in terms of growing further and capture market share.

---

---

---

---

**Financial Consultancy Services Provider – Reason to choose the sector for research**

The Indian financial sector is on a roll. Driven by a strong investor interest and an expanding market, the industry is also becoming more vibrant, with new types of products and services being offered to meet the needs of the booming economy. Financial service providing agencies has a lot of growth ahead. For example, the corporate governance is getting lot of importance in the eyes of investors and the companies. Thus, generating opportunities to implement Clause 49 of the Listing Agreement. In the same way, every company recognizes the need for the internal audit and wishes to outsource the same to financial service providers.

The buoyancy in the economy is also estimated to lead to a four-fold increase in India's investable wealth from US\$ 250 billion in 2007 to US\$ 1 trillion till the end of 2009. Simultaneously, according to a report by Celent, an international consultancy firm, India's wealth management will rise to an estimated 42 million by 2012 from about 13 million in 2007.

Clearly, there is huge potential in this segment. Significantly, wealth management revenues are expected to account for 32-37 per cent of the total full-service financial institutions by 2012. The market is also expected to undergo a structural transformation with organized players increasing their market share.

---

---

---

---

## **Business Opportunities in the Marketplace**

### **Awareness of Opportunities**

Life is continuously throwing up new opportunities in every industry for those who have the eyes to perceive them. It does not require a visionary's genius, just an open mind and a will to see. New opportunities are constantly emerging because society is continuously evolving, and the rate of social development is greater today than at any prior time in recorded history. Do everything in power to be aware of, understand, and take advantage of the opportunities in the marketplace.

### **Awareness and Perception of Emerging Opportunities in the Marketplace**

There are a number of things one company can and should do to foster the awareness and develop the perception of newly emerging opportunities in the marketplace. For example-

- ✧ Encourage clients/customers to speak out, and listen to what they say. What do they like? What would they like better? What are their problems? Every problem is a potential opportunity.
  - ✧ Keep abreast of the latest developments in industry through conferences, seminars, and trade journals.
  - ✧ Do not restrict exposure to own industry. Keep informed and observe trends and developments in closely and distantly related industries that could conceivably have an impact on business.
  - ✧ Read the newspaper for social trends and changes in life style, not just for hard news. Imagine what the future could be if these trends continue.
  - ✧ Closely monitor the new initiatives of competitors.
- 
-

---

## **Definition of Products and Services**

“This refers to the capacity of the company to deliver its production (products and services)”. It includes the range and quality of products/services it markets, the technical knowledge and skill of sales and service staff, and the level of technology incorporated in its products/services and utilized to carry on business.

## **Definition of Market**

“Market includes the company's relationship with existing and potential clients/customers, its knowledge of changing needs and opportunities in the place where it is operating”, it includes the way company identifies and reaches its clients/customers, the quality and speed of service it provides, marketing, advertising, and the selling and management skills it possesses.

## **Three Levels of Market to Develop Products and Services**

The market exists at three different levels.

1. At the first level, the market consists of a finite number of recognized needs, and companies compete to meet those needs. If company approaches the market from this point of view, its growth is confined to the already established needs of the market.
  2. At the second level, the market consists of needs which exist, but are unrecognized by society and companies, and therefore are unmet. Companies grow by recognizing those unfulfilled needs, creating a general awareness of them and then meeting them. What are the unrecognized needs in industry? What new dimension or incremental improvement can add to an existing product or service that will meet a latent need of society or customers and create a new market that does not now exist?
-

- 
3. Not every company can create a new product or a new market. But the third level of market is open to all. There is in every industry a gap between what the market actually needs or wants and what companies perceive it wants. That gap represents fertile untapped ground for any company that can become more conscious of the market's real wants.
-



---

---

## **Developing Strategies For Business Growth**

### **Market Strategies**

*Definition:* This includes the company's relationship with existing and potential clients/customers, its knowledge of changing needs and opportunities in the market, the way it identifies and reaches its clients/customers, the quality and speed of service it provides, marketing, advertising, and the selling and management skills it possesses.

- Examine management's assumptions, perceptions, predispositions about the market, and determine to what extent they are valid.
  - Use one or more of the following Marketing strategies: Use, improve -- marketing materials; advertising; trade shows; direct mail; market research; public relations; etc.
  - Use one or more of the following Sales strategies: For Sales staff -- increase their selling time (research on product and services, new opportunities), increase their numbers, increase their knowledge, skills; engage sales reps, distributors; enhance customers' knowledge of what's offered; etc.
  - Expand business within the segments in which company serve; or expand into other segments; or expand geographical area; or change the % of sales company make within existing client base, segments, or geographical areas.
  - Determine what the competition has going for it, and then exceed them.
  - Evaluate new opportunities in the market in terms of acquisitions, new products/services, collaborations with others, etc.
  - "Attract" the market by immediately implementing cleanliness & organizing work to the next highest level; and by managing finances better. (This can invoke a response and make the market come to the company.)
- 
-

- 
- 
- Determine what your unique strengths are, and incorporate this information in your marketing and mandate efforts.

### **Products & Services Strategies**

*Definition:* This refers to the capacity of the company to deliver products and services. It includes the range and quality of products/services it markets, the technical knowledge and skill of product representation and service staff, and the level of technology incorporated in its products/services and utilized to carry on business.

- Improve the technology of products/services by adding one new dimension to it.
  - Attune products/services to meet a psychological need of the client/customer, so that it provides greater enjoyment, security or educational value.
  - Examine every technology which company employs and identify ways to reduce cost.
  - Match products/services as closely as possible with the needs of the market.
  - Make improvements in organization (structure, activities, systems, job positions, procedures, rules, regulations) that will improve the development and operation of technology (including product/services).
  - Introduce new or improved technologies internally that will improve the functioning of your own organization.
  - Become fully knowledgeable about all new emerging technologies that are directly or indirectly related to your business.
  - Identify and adapt new technologies to better meet the needs of customers.
  - Work closely with vendors to introduce new products/services.
- 
-

- 
- 
- Continuously expand and upgrade the product/service knowledge and technical expertise of people.
  - Make an effort to completely satisfy existing and potential clients/customers.
  - Make clients/customers happier by making employees happier. If you show more interest in your employees, thereby making them happier, they will interact better with your client/customers.
  - Determine what your unique strengths are, and develop products/services that incorporate, or further incorporate these strengths.
  - Implement the value "Quality" in every possible area.

### **Organization Strategies**

*Definition:* It holds everything together and forms it into a living whole. Organization consists of the structures, systems, policies, procedures and activities of a business, the manner in which it exercises authority, takes decisions, communicates, coordinates and integrates its activities.

- Establish clear job descriptions for every position, and create a system whereby the responsibilities and authority of each position are clear to other people in the company.
  - Analyze the jobs of executives, managers, and supervisors to identify tasks that can be delegated to lower levels and the conditions necessary to make that delegation effective.
  - Conduct an analysis of major activities in the company (such as selling, order taking, etc.) to identify ways to increase speed, reduce cost, eliminate unnecessary steps, and improve quality. Also, insure there are systems for every activity.
- 
-

- 
- Asses the effectiveness of important systems in the company (e.g. accounting, budgeting, personnel, information, planning) in terms of their speed, their personnel requirements, quality of work, cost of operations, and whether fully being utilized.
  - Try to coordinate and integrate any two systems to create a powerful organization.
  - Apply the value to every activity (and sub-activity); to every system (including every procedure), and to every job position task (and sub-task) in the company.
  - Implement organizational values such as coordination, integration, discipline, freedom, standardization, teamwork, and communications.
  - Determine whether company can innovate any new systems that will further improve its performance. Determine if there are systems successfully employed by other companies that could be used by the company.

### **People Strategies**

*Definition:* This covers the energies, abilities, skills, and attitudes of employees that can be harnessed for growth. People and companies grow together. Those companies that provide maximum opportunities for their people to grow, find maximum opportunities for their own growth.

- Recruit people with a high level of energy and good health.
  - Review wage and salary scale, and ensure that the compensation for every position is not only fair, but perceived as fair. Whenever necessary, educate people to understand the true value of the company's benefits package.
  - Link compensation directly with performance for every job.
  - Introduce profit-sharing or equity programs to make people "owners" of the company.
-

- 
- 
- Develop the physical and technical skills of people through formal training programs.
  - Recruit people with the right type of personality to work well in company and implement its values.
  - Establish formal and informal programs to give social recognition to high performers in every department, not just in sales or business development. Every day make it a point to go out and find someone doing something right and recognize it.
  - Develop the interpersonal and organizational skills of people through formal training programs.
  - Define clear paths for career development in the company and put in place an effective performance appraisal system to evaluate people's performance and help them to acquire higher level abilities.
  - Recruit people with the highest possible level of education and experience.
  - Develop the managerial and psychological skills of people through formal training and personal guidance.
  - Give greater personal attention to the people you work with (not to their work) and encourage them to do likewise with their people.
  - Actively involve and encourage people to come forward with ideas and proposals to increase efficiency, improve communications, foster cooperation and promote harmony within the company, and between the company and its customers and its vendor.
  - Recognize and reward individual efforts to improve the functioning of organization.
  - Give your people personal attention.
  - Strive to provide people with continuous opportunities to increase their incomes.
  - Provide regular, on-going training for every employee
- 
-

- 
- 
- Give regular feedback to individuals on their performance and what they can do to improve.
  - Maintain clear and effective two-way communication with all employees.
  - Implement psychological values such as respect for the individual, personal growth, freedom, and harmony to the highest level.

### **Finance Strategies**

*Definition:* This defines the way in which the company manages, monitors and utilizes capital resources for its growth. It includes the quality of systems and skills for accounting, budgeting and financial management, cash and credit management, control over purchasing and inventory, access to capital.

- Determine the company is exploring and taking advantage of every conceivable source of finance to make your business grow.
  - Determine what can be done to improve accuracy and timeliness of accounting so that information on performance is available as soon as possible after the day, week, the month, or the job is over.
  - Determine how company can utilize financial information as a positive instrument for tracking and monitoring performance on key activities.
  - Determine what type of indicators we can develop as positive motivating tools to help managers and employees evaluate their own performance.
  - Determine what are the key areas in which the company can save money by improving performance. Determine what can be done to raise performance in those areas.
- 
-

- 
- Determine what can be done to generate a more positive attitude in company regarding the way money is used to motivate employees and vendors.
  - Keep expenditure within or below budgeted levels.
  - "Attract" money - by immediately implementing cleanliness & organizing work to the next highest level; and by managing finances better. (This can invoke a response and make money come to company.)
  - Review some personal growth, "inner strategies" that can help you attract money.

### **Developing your marketing strategy**

With an understanding of your business' internal strengths and weaknesses and the external opportunities and threats, a company can develop a strategy that plays to its strengths and matches them to the emerging opportunities. It can also identify weaknesses and try to minimise them.

The next step is to draw up a detailed marketing plan that sets out the specific actions to put that strategy into practice.

### **Questions to ask when developing strategy**

- What changes are taking place in our business environment? Are these opportunities or threats?
  - What are our strengths and weaknesses?
  - What do I want to achieve? Set clear, realistic objectives.
  - What are customers looking for? What are their needs?
-

- 
- 
- Which customers are the most profitable?
  - How will I target the right potential customers? Are there groups that I can target effectively?
  - What's the best way of communicating with them?
  - Could I improve my customer service? This can be a low-cost way of gaining a competitive advantage over rivals, keeping customers, boosting sales and building a good reputation.
  - Could changing my products or services increase sales and profitability? Most products need to be continuously updated to maintain competitiveness.
  - Could extending my product list or service provision meet existing customers' needs more effectively? Remember that selling to existing customers is generally more cost effective than continually trying to find new ones.
  - How will I price my product or service? Although prices need to be competitive, most businesses find that trying to compete on price alone is a poor strategy. What else are my customers interested in? Quality? Reliability? Efficiency? Value for money?
  - What is the best way of distributing and selling my products?
  - How can I best promote my products? Options might include advertising, direct marketing, exhibiting at trade fairs, PR or marketing on the web.
  - How can I tell if my marketing is effective? Check how your customers find out about your business. A small-scale trial can be a good way of testing a marketing strategy without committing to excessive costs.
- 
-



---

---

## **Internet Marketing Strategies**

Internet marketing can attract more people to website, increase customers for business, and enhance branding of company and products. The following are the top 10 list below which provides the strategies to start with the Internet Marketing:

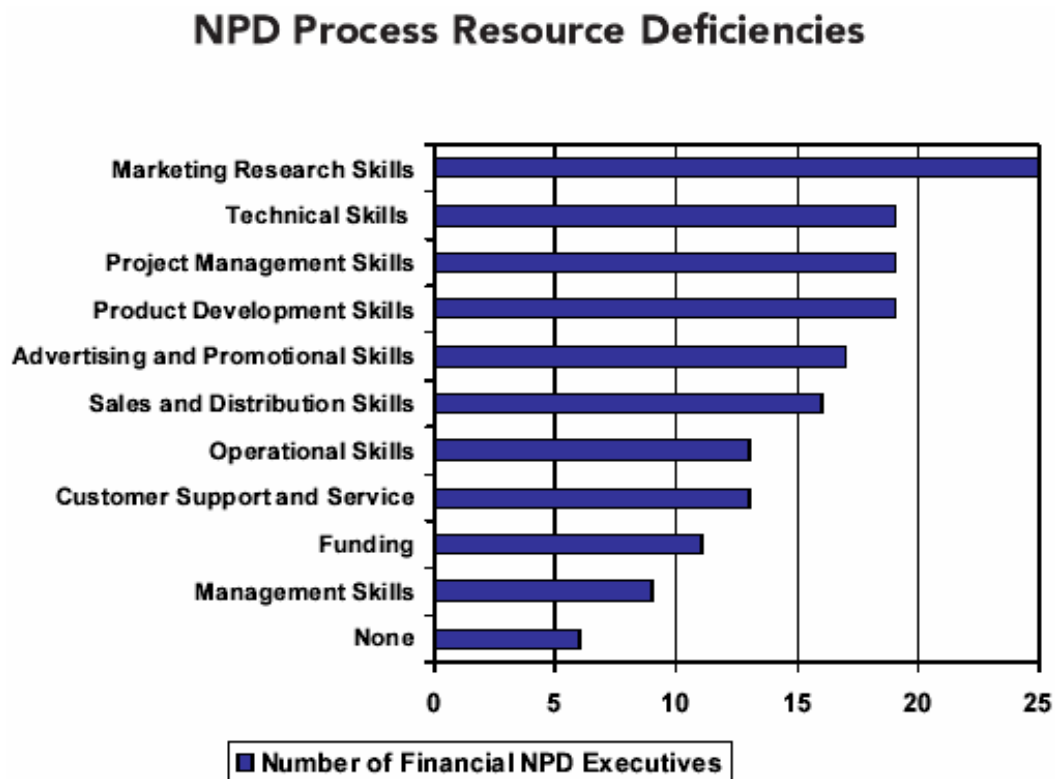
1. Start with a web promotion plan and an effective web design and development strategy.
  2. Get ranked at the top in major search engines, and practice good Search Optimization Techniques.
  3. Learn to use Email Marketing Effectively.
  4. Dominate marketing niche with affiliate, reseller, and associate programs.
  5. Request an analysis from an Internet marketing coach or Internet marketing consultant.
  6. Build a responsive opt-in email list.
  7. Publish articles or get listed in news stories.
  8. Write and publish online press releases.
  9. Facilitate and run contests and giveaways via your web site.
  10. Blog and interact with your visitors.
- 
-

---

## **New Product Development (NPD) Strategies In Financial Services**

Financial Services Management Report illustrates the number of financial NPD executives viz a viz their skills as:

Figure 1: New Product Development Process Resource Deficiencies



Source: Winning NPD Strategies in Financial Services

Business Insights' industry opinion survey revealed that most NPD projects are outsourced to some extent, although 44% of projects are done completely in-house. Smaller companies tend to outsource more of their NPD, whereas the larger companies prefer to keep more in-house. Whilst pressure is increasing for financial services firms to innovate, research has shown that

---

---

---

many in the finance sector lack the rigorous, disciplined approach necessary to pick the right projects and see them come to fruition.

Some of the questions that need to be answered are:

- ✓ What are the key factors in successful development of new financial services products and services?
- ✓ How long does it take to develop a new financial product?
- ✓ Which strategic objectives are the most difficult to achieve?
- ✓ What proportion of the NPD process is it efficient to outsource and how much do financial services companies outsource on average?
- ✓ Which types of competitive advantage can be most successfully pursued through the development of new products and services?
- ✓ Which areas suffer most from lack of resources during new financial product development?

### **Key findings from this report**

- Two-thirds of managers are not satisfied with the return on their innovation investments even though innovation is a top three priority for 62% of financial services companies,
  - Most financial institutions have no formal product development process. Around 60% have no guidelines or an informal approach.
  - Although marketing activities are proven drivers of service development they are often omitted. Pre - commercialization business analysis and post-launch review and analysis were undertaken in less than half of the companies studied.
- 
-

- 
- Most financial services executives believe their products could be marketed more effectively whilst over 40% feel pressurized to focus on the wrong areas.
  - Strongly branded products command a 30% premium and successful brands can be used to promote new products.

The success of a new product/ services depends upon the way it is marketed/ communicated during the launch.

---

---

## **Outsourcing Strategy – A new way to get expertise and concentrate more on core competencies**

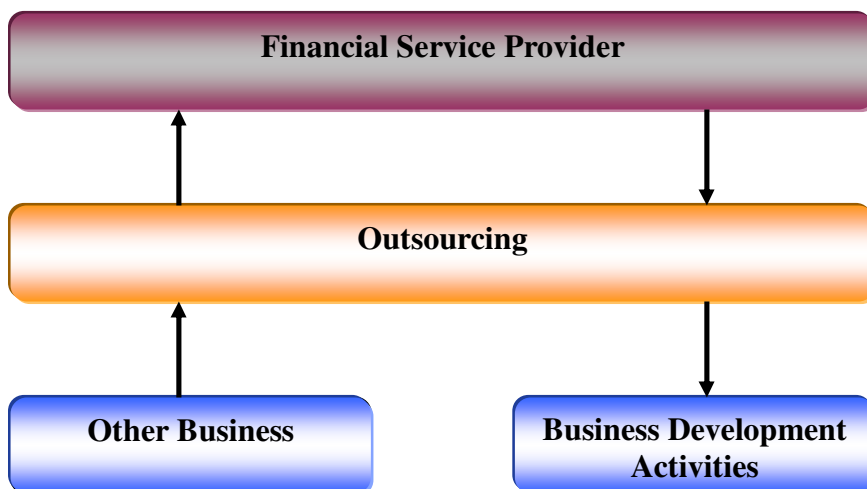
### **What is Outsourcing?**

“Contracting with a vendor to provide a service rather than providing it yourself”.

Outsourcing, in literal terms, means sourcing from outside. It is the contracting out of a company's non-core, non-revenue producing activities to specialists. In today's competitive market, many companies are outsourcing their business development activities in order to get enable in their core proficiency.

**Thus, it is two way outsourcing strategy. First, Financial Service Provider may outsource its business development activities. Second, other business may outsource their financial work to service providers. Thus, outsourcing of activities has same importance as the activities has itself.**

Figure 2: Outsourcing of Business Development Strategies



---

## Principle types

- Traditional outsourcing: Here the routine jobs or tasks that the staff of the organization does not perform are identified and the service provider usually hires staff for this job.
- Greenfield outsourcing: Without hiring the service provider the organization can directly hire an imminent company which can execute their business which was not done in the organization internally.

## Factors that leads to outsource the activities

For an organization the decision to outsource can be brought about by a number of factors:

- Heavy workload
  - Lack of time or urgency
  - Lack of expertise
  - Deplorable cost to perform services
  - Shift to new technologies and/or existing technologies
  - Add to existing staffing levels hastily
  - Focus on operational, functional, or technical limitations
  - Return the focus of staff to core capabilities
  - Hasten benefits by rapidly employing services or projects
  - Trim down costs in an explicit functional area
  - Increase service levels
  - Reduce capital costs
  - Cut recurring operational costs
  - Enable business tactics and/or transformations
-

---

## Why Outsourcing?

Every business gains massively through outsourcing. More and More companies are making use of outsourcing and technology to get competitive advantage. By outsourcing, you can typically save 40-50% over prevailing Costs.

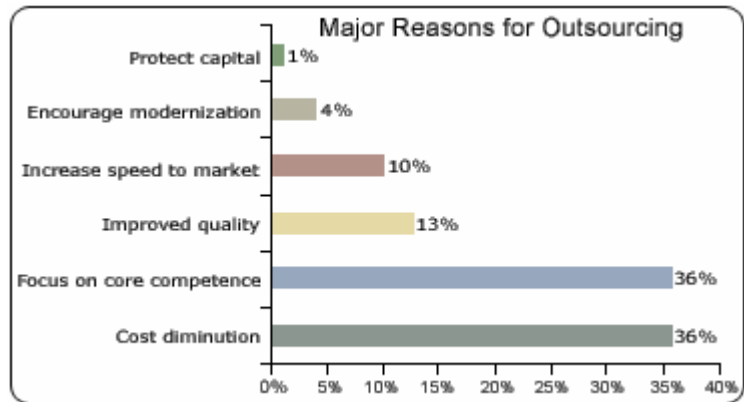


Figure 3: Major Reasons for Outsourcing

Outsourcing means "obtaining a product or service rather than producing it yourself ". Every Organization looks for:

- Expertise in latest technology
    - Tools & techniques
    - More structured methodology, procedures and documentation
  - Rapid deployment
    - Proficient and skilled man power
  - Lowered costs
    - Reduced capital investment
    - Reduced in-house inventory
-

---

## **Benefits of Outsourcing**

Globalization and de-regulation has changed the entire face of business and the companies are about to receive the new business model, 'outsourcing'. The new atmosphere speeds up business processes, eliminating administration costs and improving efficiency.

- ✓ Cost saving by 40-50%
- ✓ Reduce investment risk
- ✓ Get access to specialized skills
- ✓ Faster development and start up
- ✓ Overcome human resource crunch
- ✓ Ability to concentrate on core functions

## **Next Phase in Outsourcing**

If a company has successfully outsourced part of its business, it could be worth looking at other areas to deal out. In short outsourcing:

- ✓ Enhance out-of-control functions
  - ✓ Reduces staffing demands
  - ✓ Provides access to a new collection of advanced skill sets and technologies
  - ✓ Guarantee shared risk and reward
  - ✓ Respond quickly to changing organizational priorities
  - ✓ Creates an improved and more reliable level of service
-



---

## Outsourcing Trends

"Outsourcing is nothing less than a full-blown mega-trend all around the world"

- Offshore outsourcing is increasingly being accomplished as global sourcing or global delivery.
- Cannibalization of work : Earlier work was outsourced to a supplier who stayed at home, but today outsourcing is more prevalent.
- The growth of the captives, organizations owned and operated in a foreign country by a parent firm. Here the offshore workforces are employees of the parent company, not an outsourcing supplier.
- Outsourced ecommerce: Sending ecommerce out of house is an increasingly popular choice for businesses.

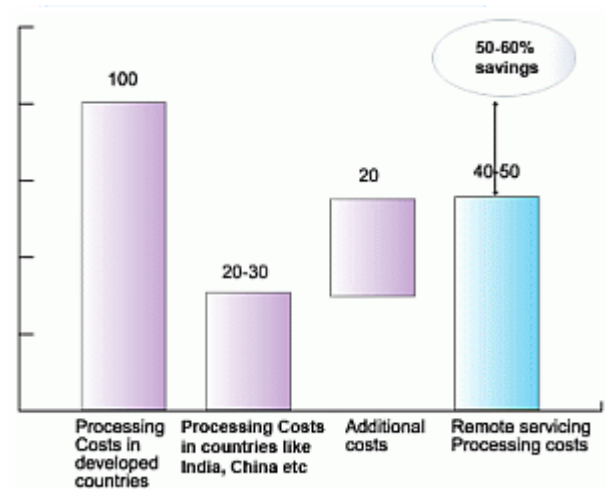


Figure 4: Outsourcing Trends

## Challenges for Outsourcing

Outsourcing are countered by some important challenges

- Selection of appropriate offshore location
    - Political and economic fidelity of the country
    - Language and talent set of local population
    - The condition of the country's existing telecommunications infrastructure
-

---

○ Selection of ideal outsourcing partner

- Price
- Expertise in a particular industry
- Training and qualifications
- Overall customer service strategy
- Company information privacy
- Knowledge in latest technology

○ Dynamic challenges

- Management challenges
- Cultural/language communication risks
- Security risks
- Legal concerns
- Time zone challenges
- Legal issues

**Priorities for selecting an outsource partner**

*On a scale of 1 to 5 (where 1 = extraneous and 5 = vital)*

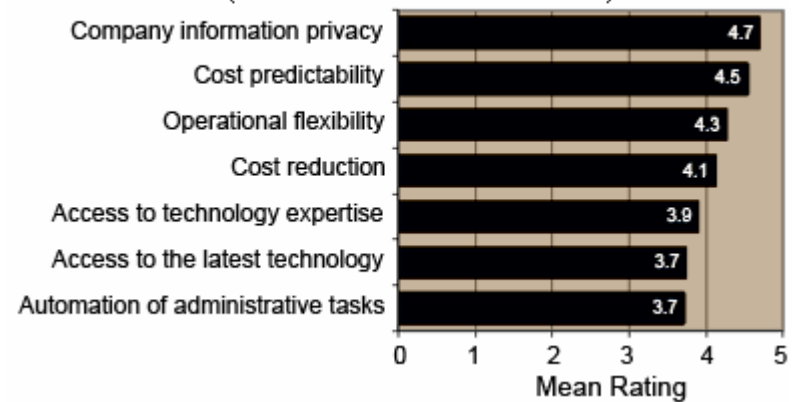


Figure 5: Priorities for selecting an Outsourcing Partner

○ Outsourcing in-house problems

- Sign up for projects without enough preparation
  - Striking big deals for the wrong reasons
  - Lack of legal and regulatory expertise
  - Appropriate recruitment and Shortage of technical expertise
  - Up-front investment
-

---

## **Case study in brief – Outsourcing of Financial Services**

### **Kale**

Kale manages Qatar Airways' revenue accounting and revenue recovery processes, enabling the company's productivity and efficiency levels to move skyward.

Qatar Airways, which "landed" in the market in 1994, currently caters to 36 international destinations, flying over 2.5 million passengers annually. The national airline of Qatar, the organization is headquartered in Doha

Need to outsource: Qatar Airways decided to outsource its non-core activity, revenue accounting, in order to focus on its core function, flying! The company felt the outsourcing solution would enable it to concentrate on building the brand image of the airline, positioning it as the best in the Middle East region. The organization was driven to outsource for the following reasons:

- The need to make quick, informed decision on business matters control costs
  - Improve the efficiency of the airline
  - Gain access to specific skill sets and expertise for its revenue accounting activity which were time consuming and costly to maintain in-house
  - Avoid the costs associated with creating a separate revenue accounting department for procuring and managing the right solution, hiring, training and reskilling accountants gain access to industry-standard, best practices and service levels in the area of revenue accounting
-

---

**Reasons for outsourcing processes to India:** Qatar Airways was seeking a services provider that understood the finer nuances and complexities in the revenue accounting and processing function. The airline wanted to partner with a vendor that would be a single supplier of both the revenue accounting software as well as the processing service. Kale fitted the bill on each of these issues. The company, a reputed name within the industry has the relevant expertise to take care of specialized revenue accounting needs of Qatar Airways

**Benefits gained by Qatar Airways:** Outsourcing its revenue accounting function has enabled Qatar Airways to improve its bottom line and overall efficiency levels owing to the following benefits:

- Clear, well defined and detailed SLAs
  - High quality processing software and vendor commitment in keeping the processing service state-of-the-art
  - Detailed, documented business processes Regular steering group meetings and processes to resolve queries on both sides
  - Access to detailed data for analysis Well drawn up transition plan
-

---

## **Problems in Business Sustainability & Development Activities**

There are many problems associated with the business sustainability & development activities. These problems must be solved in order to gain business advantage in the market and compete in the related industry. To develop business model and plan for business sustainability and development activities are not alone the factors but to solve problem associated with these activities are of primary nature.

In practical, no company can build strategies unless it knows the pre – problems. To illustrate, suppose a financial services provider firm wants to build business development strategy but it doesn't know the **competitive strategies** and modern tools of business development, it cant be successful in the future. To start with any activity, a firm must have the understanding of the business competition and existing systems than only it can go beyond existing system prevailing in the market.

To state, there are some problems given below for consideration:

- ✚ Computer illiteracy and English illiteracy among elderly business decision makers;
- ✚ Incomplete understanding of the real meaning of business development;
- ✚ Insufficient technical and legal protection in the market;
- ✚ No sense of security and no trust in new relationship;
- ✚ Insufficient human resources in information technology to generate real time need;
- ✚ Underdeveloped infrastructure and financial unavailability;
- ✚ Lack of a reliable and efficient communication system;

The other basic reasons for failure include the following:

---

Table 1: Problems in Business Sustainability & Development Activities

<b>Finance</b>	<b>Markets/Sales</b>	<b>Management</b>	<b>Offerings</b>	<b>Operations</b>
Underestimating start-up costs (for operations & capital expenditure).	Misjudging the size or growth of the overall market.	Lack of relevant sectorial experience.	Inability to supply profitably to required price.	Under-investment in equipment etc.
Insufficient funds or access to top-up finance.	Overoptimistic estimates of market penetration & shares.	Insufficient functional breadth.	Problems with maintaining quality standards.	Excessive overheads (relative to scale of operations).
Wrong mix of funds (e.g. too much debt and gearing too high).	Delays in securing or developing distribution channels.	Unresolved differences of opinion.	Restricted range of offerings.	High operational costs and/or low productivity.
Over reliance on trade credit (receivables).	Underestimating the strength of competitors.	Unreal expectations.	Lack of innovation ( <i>me-too</i> offerings).	Poor capacity utilization.
Mistaking profit for cash flow	Misreading customer	No formal or clear structures.	Problems sourcing	Inadequate physical

---

---

	requirements.		supplies.	distribution.
Overoptimistic projections or overtrading.	Lack of promotion & customer awareness.	Ineffective financial & managerial control systems.	Offerings out of line with customer needs.	Inappropriate business location.
Unable to withstand interest rate increases.	Inability to handle an economic slowdown.			

Clearly, there are very many other reasons as to why businesses fail. The key point is that causes are usually very apparent (especially with hindsight) and the trick is to anticipate them by executing appropriate strategies at the outset. Three examples:

- Use market research to confirm demand and assess suitability of proposed offerings.
- Create a management team to offset any gaps in experience or expertise.
- Raise equity to reduce exposure to interest rate changes, reduce gearing etc.

### **Steps towards a Strategic Business Plan**

Once a set of strategies has been developed, it will almost certainly need detailed planning and reality testing. This could embrace market research, acquisition scouting and all forms of planning ranging from investment appraisal through financial projections to business plans or corporate submissions.

---

---

---

## **CHAPTER VI - DATA COLLECTION, DATA ANALYSIS, RESULT AND DISCUSSION**

To start with the research, it is necessary to get the insights of the firm and their activities. After collecting all the relevant details from the available resource, visits have been made in Haribhakti & Co. To get the know how about the company, some parameters has been selected which helps in evaluation of the firm and data analysis from the gathered information.

### **Brief Profile of Haribhakti Group**

*The Haribhakti & Co., Chartered Accountants* came into being in 1951 and since then has expanded to cover a wide array of services. It is an ISO 9001:2000 certified, a multi location, multi disciplinary accounting & advisory organization providing a number of value added services including Audit & Assurance, Global Taxation – Direct and Indirect, Management Services, Internal Audit and other allied Auditing & Accounting Services.

*BDO Haribhakti consulting Pvt. Ltd.* provides a wide range of corporate services including Mergers & Amalgamations, Valuations, Due-Diligence, Business Re-organizations, Private Equity & IPO Support Services in the domestic & international markets with the objective of enhancing the prospects of its clients. It also provides web-based Accounting, Taxation and HR services.

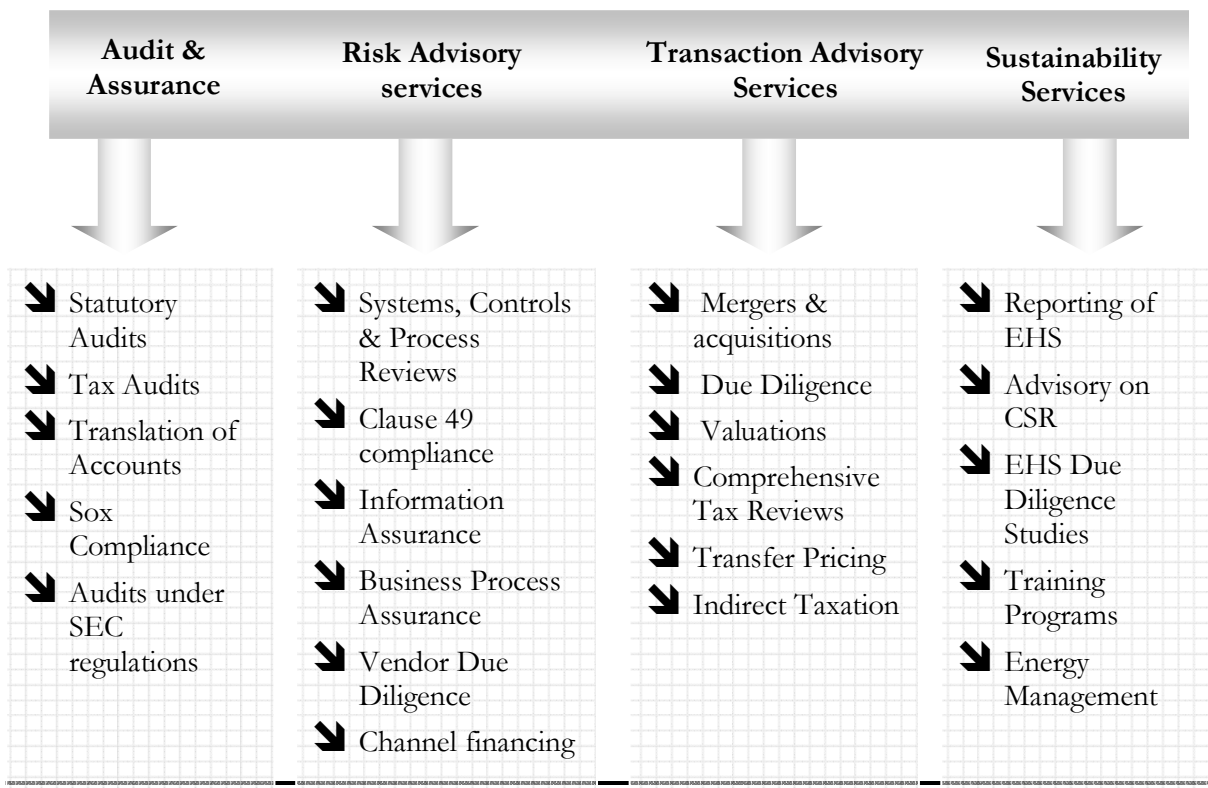
We also provide Information Technology (IT) consulting and Information Systems Risk Management services such as Information Systems Audits, Network Security Reviews, IT related investigations, IS Security Due Diligence Reviews thereby assisting clients to obtain optimum value from their investments in IT.

---



---

## STRATEGIC BUSINESS UNITS



---

---

### COMPANY SIZE

#### NATIONAL BRANCH & ASSOCIATE OFFICE NETWORK

India has one of the longest coastlines and is bestowed with natural resources in abundance. Our proximity to East Asian markets as well as European markets gives us the added location advantage. We have seen business entities interested in doing business out of diverse locations such as Maharashtra to Assam.

Recognizing this pan India need of our clients, we have now established our branch network in major cities like **Mumbai, Hyderabad, Pune, Jaipur, Ajmer, Delhi, Bangalore and Kolkata.** We have dedicated Senior Personnel working out at these locations with an Endeavour to meet our esteemed client's expectations.

#### NATIONAL ASSOCIATE OFFICES:

In addition to the above we also have National Associate Offices in all major cities of India.

<b>Jamnagar</b>	<b>Aurangabad</b>	<b>Bhopal</b>	<b>Goa</b>
<b>Bhubaneswar</b>	<b>Chandigarh</b>	<b>Chennai</b>	<b>Cochin</b>
<b>Patna</b>	<b>Jodhpur</b>	<b>Trivandrum</b>	<b>Baroda</b>

#### DOMESTIC SIZE OF THE GROUP:

Member firms in India	<b>2</b>
Correspondent firms in India	<b>None</b>
No. of offices in India	<b>9</b>
No. of Partners/Directors and other staff in Mumbai	<b>20 (Partners / Directors) 623 (as on date)</b>

---

---

---

---

### **OUR INTERNATIONAL NETWORK**

*“Global aspirations require global mindset”*. At Haribhakti & Co, we understand that our esteemed client’s global aspirations would require professional associates with global mindset.

### **INTERNATIONAL AFFILIATION WITH BDO INTERNATIONAL:**

Haribhakti & Co. has an international affiliation with **BDO International**. It is a world wide network of public accounting firms, called BDO Member Firms, serving international clients. Each BDO member firm is an independent legal entity in its own country.

<b>Particulars</b>	<b>As on 30<sup>th</sup> September 2007</b>
World wide Fee Income (millions)	EUR 3,298 USD 4,703
Number of Countries	110
Number of Offices	626
Partners	2,520
Professional Staff	31,576

---

---

## OUR INTELLECTUAL CAPITAL

Knowledge is all about the right combination. Knowledge is Intellectual Capital. To provide the best service, requires knowledge. The better a company exploits this capital the more efficient it is. We at **Haribhakti** believe in the power of boundless energy of people and their ability to create value in an increasingly complex business environment. The workforce is the group's most valuable asset. The 'talent pool' at **Haribhakti** comprises of more than 600 people from a diverse mix of professional backgrounds comprising of Chartered Accountants, Cost Accountants, Company Secretaries, Management Graduates, Law Graduates, Certified Internal Auditors, Certified Information Systems Auditors, CCNAs, ISO 27001 Lead Auditors, Certified Fraud Examiners and Engineers across the country backed up by strong supporting staff. Well-structured selection and recruitment processes along with scientifically designed training programmes are a part of a continuous effort in mentoring future leaders.

We employ and retain the best talent and inculcate in each one of them, our core values, professional ethics, mutual respect, and empower them through our Knowledge Management initiatives. As a new economy group, we challenge our people to learn more, look deeper and offer the knowledge and training to help them learn something new everyday. We encourage them to have high aspirations and create a customized career graph for them. We believe in creating a supportive and diverse workplace and are a merit based equal opportunity employer. We offer a variety of services, so we are looking for a variety of people - individuals who can bring new perspectives to existing scenarios. Bright...Creative thinkers...Challenge seekers.

We create skills inventory by recruiting skill-sets in line with client expectations. Our recruiting standards are high with a strong emphasis on practical work experience, academic achievements, an agile mind, professional commitment and excellent interpersonal written and oral communication skills. We offer competitive remuneration and excellent career prospects including international assignments.

---

---

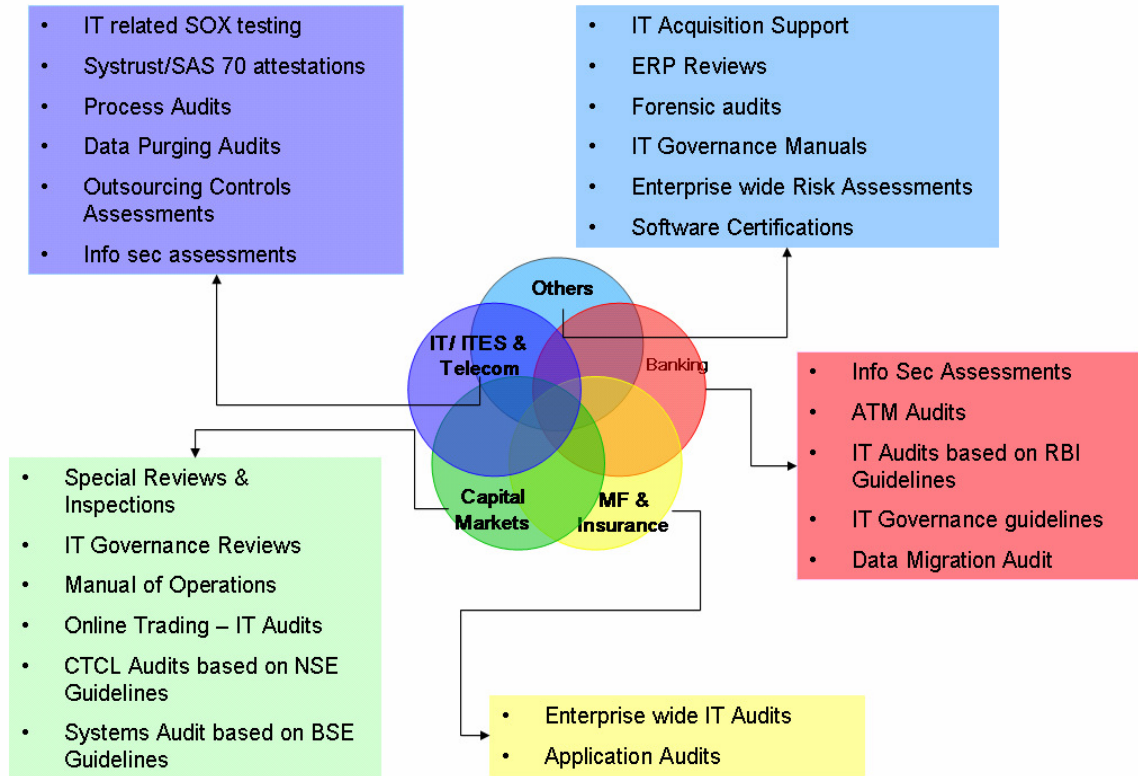
---

---

## **OUR VALUE PROPOSITION**

- **Playing it by The Book:**
    - **Registered with C&AG (Comptroller & Auditor General of India)**
    - **CERT (Computer Emergency Response Team)** empanelled, Dept. of IT, Government of India.
    - **Member of NASSCOM**
    - **PCAOB (Public Company Accounting Oversight Board).**
    - **Insurance Regulatory and Development Authority** for Statutory Audits.
  - **Beginning and Ending with Quality**
    - Quality driven organization - *ISO 9001 certified.*
    - Standardized Methodology, Practice and Deliverables
  - **Client Need Oriented**
    - Alignment of needs and aspirants of Global clients through effective understanding of organization's service delivery models.
  - **World Class Organizations are Deeply Inclusive**
    - Amongst the large accounting firms in the country with a Pan India presence.
  - **Organization Built by People with "abundance" Mindset**
    - Trained and well qualified manpower comprising of Chartered Accountants, Cost Accountants, Certified Information Systems Auditors, Certified Internal Auditors and Management Graduates.
    - Deep appreciation and knowledge of the Government Sector
  - **About Ordinary People delivering Extra Ordinary Results for:**
    - Government Sector and regulatory Bodies such as, RBI, SEBI, AAAD, Ministry of Finance, State Government, Public Sector Undertakings, Asset Restructuring Company
  - **An Enterprise built by people who are proud to associate as Implementers:**
    - Haribhakti seeks a role of an 'implementer' of suggestions made through a constructive decision making process.
    - Haribhakti seal of reasonable assurance with regards to the organization's internal control environment.
- 
-

## SELECTED CLIENT PROFILE – INDUSTRY WISE



## GROUP EXTERNAL MEMBERSHIPS



---

---

### **Selection of Strategies:**

The business development activities and impacts associated with financial products and services are an area of intense interest to many stakeholders. These impacts can be significantly greater in scale than the impacts of financial institutions' operations, such as the amount of mandate generation in a particular period of time, service delivery etc. These can often represent the areas of greatest risk to the institution (i.e. reputation risk) and opportunity. Financial service provider/ CA Audit firm seek to manage these indirect impacts through the development of policies, systems, and processes that help enhance the quality of an institution's risk management and product stewardship.

However, it is very useful to measure some parameters (policies, strategies, business plan, team management etc.) using activity/ performance indicators. The activity/ performance indicators in this research relates primarily to the systems used by institutions to develop its business viz a viz sustainability. Understanding how and when activity should carry out, is a key area of interest from the perspective of accountability and the organisation's development & sustainability performance. These policies/ processes and their relative strengths and weaknesses are currently the key point of differentiation for many interested in sustainability and development reports from the financial sector. Information on strategies, policies and procedures can further be enhanced by discussion (in a qualitative or quantitative manner within the research report).

The strategy is gathered from various primary and secondary sources and it is classified under various parameters adapted for evaluation purpose. The parameters which are selected include:

---

---

- 
- Financial Management (five strategies)
  - Initiatives (five strategies)
  - Literature (five strategies)
  - Management (five strategies)
  - Marketing (ten strategies)
  - Monitoring (five strategies)
  - Operations (five strategies)
  - Systems & IT (five strategies)
  - Team Management (five strategies)

*The questionnaire is prepared with the recognition that many of the finer details related to business development processes while ensuring its sustainability may be sensitive information. At the same time, it is also recognised that these are key issues to take into consideration when trying to interpret an organisation's approach to sustainability and specially business development activities. Sample people are therefore encouraged to be as transparent as possible while respecting commercially confidential information.*

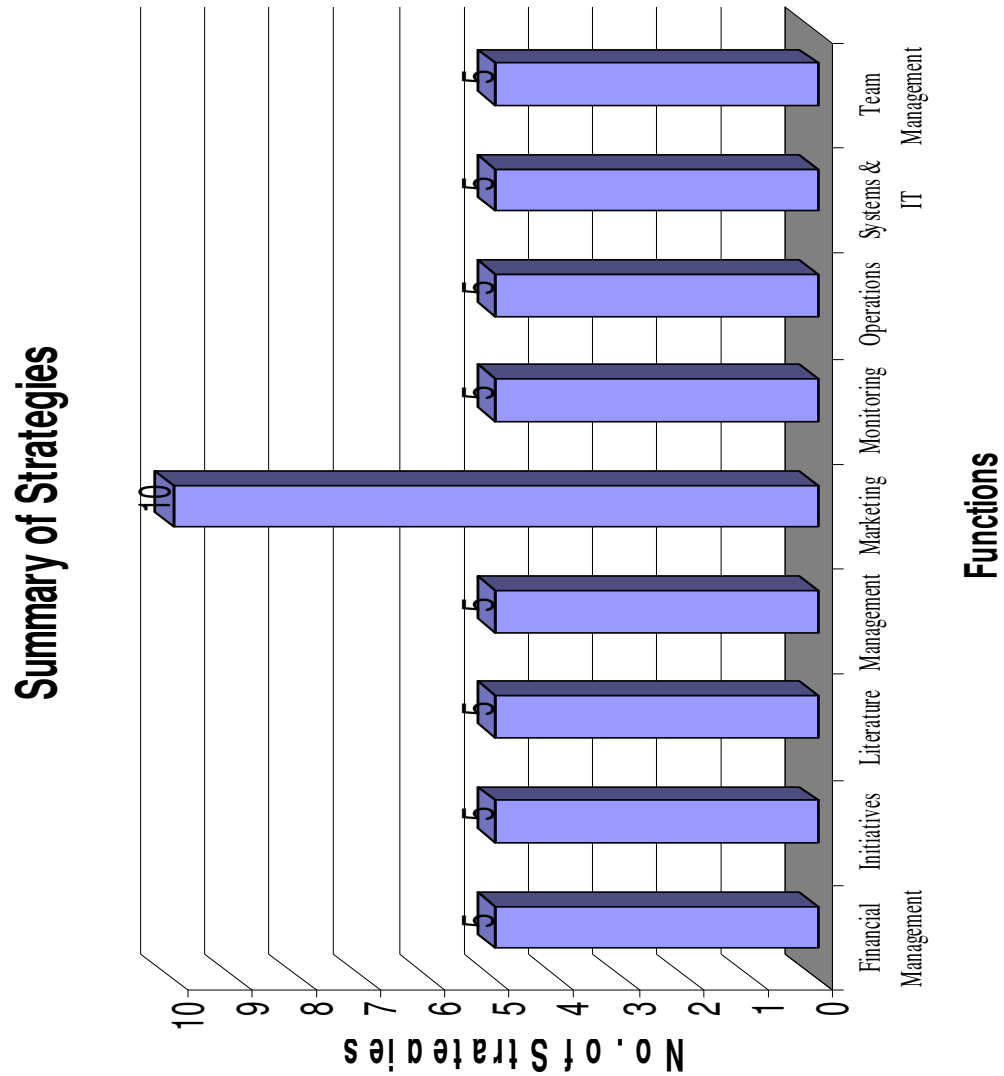
---



### Summary of strategies:

The graph shows the summary of strategies. Total nine functions are selected, and the total number of strategies in each function is shown in the diagram. Each strategy has assigned scale from 1 to 5. (1-Never, 2-Rarely, 3-Occasionally, 4- Frequently, 5-Always) Thus, total number of strategy is 50, distributed in nine functions.

Figure 6: Summary of Strategies



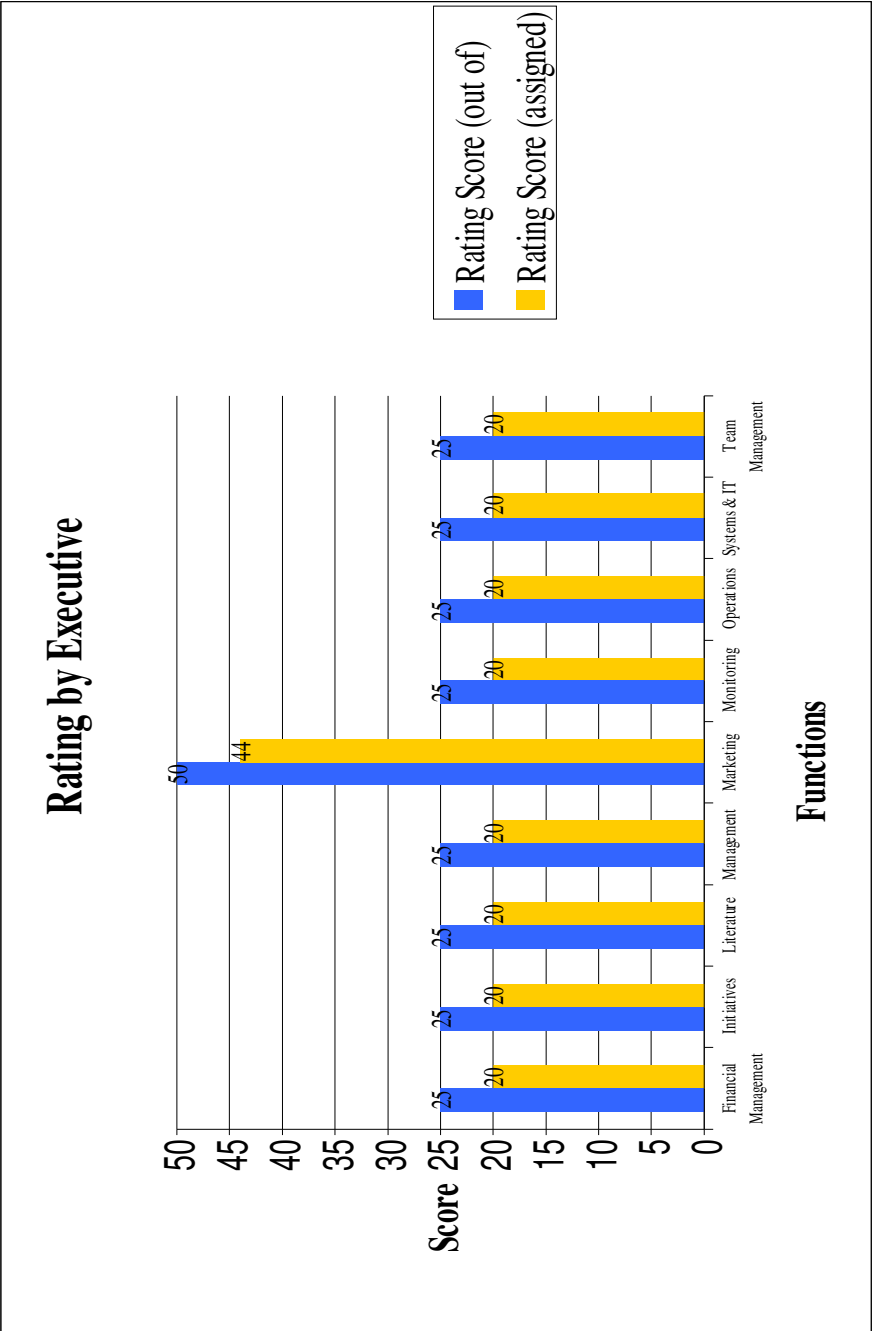
**Ratings:**

The graph shows the rating of business development strategies evaluated for the purpose of research. Each strategy is assigned maximum score of five (5) and lowest score of one (1).

Total Functions = 9

Total maximum score = 50 (total no. of strategy) \* 5 (highest rank) = 250

Figure 7: Rating by Executives (Illustrative)



---

### **Data Collection from Executives:**

A structured questionnaire was developed to collect data from the selected company. The most fundamental and important issue in any survey procedure is to test the questionnaire for the purpose. A pre-test of questionnaire in a very small sample segment helps effective modification, if any, to the questionnaire resulting in the data consistency for large scale processing. The questionnaire so developed was operated after having it pre-tested from executives and managers. Based on the questionnaire, data was collected from the individual sample units by the investigator. In addition to the structured questionnaire, certain open-ended questions were included which relates to other parameters that are not present in questionnaire. Intensive preparation was made before undertaking the actual fieldwork.

The supervisory officials at the field level have checked the quality of the data collected. Its aim was to revisit, recovery of data, to correct initial errors of the interviewer and compliance with prescribed methods and procedures.

On the basis of the objectives drawn up for the survey, output tables for analysis have been developed. In order to process the field data, computer-based software (MS Word, MS Excel, MS paint etc.) was used so as to process the data entry as well as output generation. The issues have been analysed by using statistical and graphical tools. The report containing the findings and suggestions is also prepared. It indicates the focus areas where urgent measures are called for. The data collected and information gathered from the executives. There are nine departments in the firm. Two executives from each department are selected for the purpose of data collection. It is summarized as below:

---

Department	Executive 1	Executive 2
Audit and Assurance	Ms. Aneesha Sequeira, Associate	Ms. Kamyra Tripathi, Associate
Management Services Division	Mr. Vaibhav Jande, Asst. Manager	Mr. Hussian Rassawala, Asst. Manager
Multi Location Services Division	Mrs. Sheetal Gandhi, Associate	Mr. Ashwin Shetty, Asst. Manager
Information Systems Risk Management	Mr. Chirag Nishar, Manager	Mr. Asif Siddiqui, Asst. Manager
Corporate Finance Group	Mr. Karthik Krishnan, Manager	Mr. Parin Gondalia, Asst. Manager
Global Taxation services	Mr. Romesh Sankhe, Manager	Mr. Hariram Gilda, Sr. Manager
Indirect Tax Services	Mr. Dharmesh Dedhia, Manager	Mr. Hardik Gandhi, Asst. Manager
IFRS division	Mr. Purshottam Nyati, Manager	Mr. Anand Banka, Associate
Customer Relationship Management	Ms. Heena Lakhwani, Sr. Manager	Mr. Tushar Manjrekar, Sr. Executive
<b>Total</b>	<b>9 Department</b>	<b>18 Executives</b>

(Table 2: Details of executives selected for interview from Haribhakti & Co. – Sample)

---

The data collected and information gathered from the executives is summarized as below:

Table 3: Rating score of Ms. Aneesha Sequeira, Associate, Audit and Assurance

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	16
Initiatives	25	22
Literature	25	13
Management	25	12
Marketing	50	39
Monitoring	25	17
Operations	25	17
Systems & IT	25	21
Team Management	25	18
<b>Total</b>	<b>250</b>	<b>175</b>
Overall Percentage	100	70

Table 4: Rating score of Ms. Kamya Tripathi, Associate, Audit and Assurance

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	17
Initiatives	25	19
Literature	25	14
Management	25	14
Marketing	50	38
Monitoring	25	18
Operations	25	19
Systems & IT	25	21
Team Management	25	19
<b>Total</b>	<b>250</b>	<b>179</b>
Overall Percentage	100	71.60

---

Table 5: Rating score of Mr. Vaibhav Jande, Asst. Manager, Management Services Division

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	19
Initiatives	25	18
Literature	25	12
Management	25	14
Marketing	50	32
Monitoring	25	17
Operations	25	17
Systems & IT	25	19
Team Management	25	18
<b>Total</b>	<b>250</b>	<b>166</b>
<b>Overall Percentage</b>	<b>100</b>	<b>66.40</b>

Table 6: Rating score of Mr. Hussain Rassawala, Asst. Manager, Management Services Division

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	18
Initiatives	25	18
Literature	25	13
Management	25	13
Marketing	50	38
Monitoring	25	15
Operations	25	18
Systems & IT	25	16
Team Management	25	14
<b>Total</b>	<b>250</b>	<b>163</b>
<b>Overall Percentage</b>	<b>100</b>	<b>65.20</b>

Table 7: Rating score of Mrs. Sheetal Gandhi, Associate, Multi Location Services Division

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	16
Initiatives	25	15
Literature	25	11
Management	25	12
Marketing	50	33
Monitoring	25	16
Operations	25	20
Systems & IT	25	15
Team Management	25	15
<b>Total</b>	<b>250</b>	<b>153</b>
Overall Percentage	100	61.20

Table 8: Rating score of Mr. Ashwin Shetty, Asst. Manager, Multi Location Services Division

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	13
Initiatives	25	15
Literature	25	12
Management	25	12
Marketing	50	36
Monitoring	25	14
Operations	25	20
Systems & IT	25	13
Team Management	25	15
<b>Total</b>	<b>250</b>	<b>150</b>
Overall Percentage	100	60.00

Table 9: Rating score of Mr. Chirag Nishar, Manager, Information Systems Risk Management

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	16
Initiatives	25	16
Literature	25	13
Management	25	14
Marketing	50	32
Monitoring	25	16
Operations	25	20
Systems & IT	25	14
Team Management	25	15
<b>Total</b>	<b>250</b>	<b>156</b>
Overall Percentage	100	62.40

Table 10: Rating score of Mr. Asif Siddiqui, Asst. Manager, Information Systems Risk Management

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	15
Initiatives	25	15
Literature	25	12
Management	25	15
Marketing	50	37
Monitoring	25	16
Operations	25	19
Systems & IT	25	15
Team Management	25	14
<b>Total</b>	<b>250</b>	<b>158</b>
Overall Percentage	100	63.20



Table 11: Rating score of Mr. Karthik Krishnan, Manager, Corporate Finance Group

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	24
Initiatives	25	18
Literature	25	14
Management	25	13
Marketing	50	40
Monitoring	25	24
Operations	25	21
Systems & IT	25	21
Team Management	25	23
<b>Total</b>	<b>250</b>	<b>198</b>
Overall Percentage	100	79.2

Table 12: Rating score of Mr. Parin Gondalia, Asst. Manager, Corporate Finance Group

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	20
Initiatives	25	19
Literature	25	17
Management	25	18
Marketing	50	39
Monitoring	25	18
Operations	25	18
Systems & IT	25	21
Team Management	25	19
<b>Total</b>	<b>250</b>	<b>189</b>
Overall Percentage	100	75.60

Table 13: Rating score of Mr. Romesh Sankhe, Manager, Global Taxation services

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	19
Initiatives	25	19
Literature	25	12
Management	25	16
Marketing	50	42
Monitoring	25	21
Operations	25	23
Systems & IT	25	19
Team Management	25	18
<b>Total</b>	<b>250</b>	<b>189</b>
Overall Percentage	100	75.60

Table 14: Rating score of Mr. Hariram Gilda, Sr. Manager, Global Taxation services

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	24
Initiatives	25	17
Literature	25	12
Management	25	15
Marketing	50	48
Monitoring	25	21
Operations	25	21
Systems & IT	25	20
Team Management	25	24
<b>Total</b>	<b>250</b>	<b>202</b>
Overall Percentage	100	80.80

Table 15: Rating score of Mr. Dharmesh Dedhia, Manager, Indirect Tax Services

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	18
Initiatives	25	18
Literature	25	12
Management	25	13
Marketing	50	41
Monitoring	25	19
Operations	25	18
Systems & IT	25	13
Team Management	25	19
<b>Total</b>	<b>250</b>	<b>171</b>
Overall Percentage	100	68.40

Table 16: Rating score of Mr. Hardik Gandhi, Asst. Manager, Indirect Tax Services

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	20
Initiatives	25	18
Literature	25	13
Management	25	12
Marketing	50	41
Monitoring	25	19
Operations	25	23
Systems & IT	25	21
Team Management	25	15
<b>Total</b>	<b>250</b>	<b>182</b>
Overall Percentage	100	72.80

Table 17: Rating score of Mr. Purshottam Nyati, Manager, IFRS division

Functions	Rating Score (out of)	Rating Score (assigned)
Financial Management	25	20
Initiatives	25	20
Literature	25	12
Management	25	12
Marketing	50	31
Monitoring	25	18
Operations	25	22
Systems & IT	25	13
Team Management	25	17
<b>Total</b>	<b>250</b>	<b>165</b>
Overall Percentage	100	66.00

Table 18: Rating score of Mr. Anand Banka, Associate, IFRS division

Functions	Rating Score (out of)	Rating Score (assigned)
Financial Management	25	16
Initiatives	25	17
Literature	25	11
Management	25	11
Marketing	50	34
Monitoring	25	20
Operations	25	15
Systems & IT	25	16
Team Management	25	13
<b>Total</b>	<b>250</b>	<b>153</b>
Overall Percentage	100	61.20

---

Table 19: Rating score of Ms. Heena Lakhwani, Sr. Manager, Customer Relationship Management

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	15
Initiatives	25	17
Literature	25	11
Management	25	14
Marketing	50	37
Monitoring	25	18
Operations	25	21
Systems & IT	25	14
Team Management	25	16
<b>Total</b>	<b>250</b>	<b>163</b>
Overall Percentage	100	65.20

Table 20: Rating score of Mr. Tushar Manjrekar, Sr. Executive, Customer Relationship Management

<b>Functions</b>	<b>Rating Score (out of)</b>	<b>Rating Score (assigned)</b>
Financial Management	25	18
Initiatives	25	16
Literature	25	11
Management	25	13
Marketing	50	33
Monitoring	25	16
Operations	25	15
Systems & IT	25	12
Team Management	25	21
<b>Total</b>	<b>250</b>	<b>155</b>
Overall Percentage	100	62.00

---

## Results and Discussion:

Table 21: Summary of score assigned by executives to different functions of strategy

Executives --> Functions	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	Total (Out of)	Total Assigned	Percentage
Financial Management	16	17	19	18	16	13	16	15	24	20	19	24	18	20	20	16	15	18	450	324	72.00
Initiatives	22	19	18	18	15	15	16	15	18	19	19	17	18	18	20	17	17	16	450	317	70.44
Literature	13	14	12	13	11	12	13	12	14	17	12	12	12	13	12	11	11	11	450	225	50.00
Management	12	14	14	13	12	12	14	15	13	18	16	15	13	12	12	11	14	13	450	243	54.00
Marketing	39	38	32	38	33	36	32	37	40	39	42	48	41	41	31	34	37	33	900	671	74.56
Monitoring	17	18	17	15	16	14	16	16	24	18	21	21	19	19	18	20	18	16	450	323	71.78
Operations	17	19	17	18	20	20	20	19	21	18	23	21	18	23	22	15	21	15	450	347	77.11
Systems & IT	21	21	19	16	15	13	14	15	21	21	19	20	13	21	13	16	14	12	450	304	67.56
Team Management	18	19	18	14	15	15	15	14	23	19	18	24	19	15	17	13	16	21	450	313	69.56

---

---

Executives (1 to 18) refer to total respondent (sample size) for the purpose of research who has been interviewed. Functions (Financial Management, Initiatives etc.) means the parameters based on which several strategies have been identified and bifurcated for the purpose of evaluation of the research. The scores correspondent to the functions denotes the total rating assigned by respective respondent to each function.

There are 9 functions and each function consists of some strategies.

- Financial Management (five strategies)
- Initiatives (five strategies)
- Literature (five strategies)
- Management (five strategies)
- Marketing (ten strategies)
- Monitoring (five strategies)
- Operations (five strategies)
- Systems & IT (five strategies)
- Team Management (five strategies)

For all above stated functions excluding marketing, total strategies are 5 and each strategy is given highest rank of 5 and lowest rank of 1. So the maximum score for each function is 25. In other words, a respondent can not assign more than 25 score to any function (excluding marketing). There are 18 respondents, which makes  $25 \times 18 = 450$ . 450 is the highest score for every function (excluding marketing) for 18 respondent.

---

---

---

---

Similarly, for marketing, total strategies are 10 and each strategy is given highest rank of 5 and lowest rank of 1. So the maximum score for financial management is 50. In other words, a respondent can not assign more than 50 score to marketing. There are 18 respondents, which makes  $50 \times 18 = 900$ . 900 is the highest score for marketing for 18 respondents.

### **Observation No. 1:**

**Literature** has got less score as compared to other functions. It means that there is a need to evaluate “Literature Policy” of the company. Literature basically includes:

- Sending the corporate materials to clients and individuals who are concerned with the business
- Keeping updated to all the clients regarding any change in regulations/ policy of their industry
- Sending corporate news and economy overview as and when it gets changes etc.

This practice results in customer satisfaction and customer delight which ultimately results in generation of new business and leads.

### **Observation No. 2:**

Management is the process of getting activities completed efficiently and effectively with and through other people. Research reveals that there is lack of clear responsibilities and levels of authority with respect to business development is concerned. Further, there is lack of up-to-date plans for marketing, products & services, human resources, organization, and budget.

---

---



---

## Hypothesis Testing:

Research started with the null hypothesis “In today’s era of competition, CA audit firms can cut the edge of vast cluster of competitors by adapting sustainable development, Business development and innovative strategies”.

Research shows that many executives rely on their existing accounts and recurring opportunity. Observation which comes out from research proves that this is happening in the current market because they do not know how other strategies are directly or indirectly related with the business development. Once adapted, how these strategies can affect new businesses. "People do not fail because they planned to fail but rather because they failed to plan". Therefore, from the research it can be concluded that “Literature Strategies” and “Management Strategies” are at the lowest score which would results in deficiency towards proper business development. If company gives special consideration towards the same, it may have full fledged and accurate business development strategies. Thus, it can be summarized as “In today’s era of competition, CA audit firms can cut the edge of vast cluster of competitors by adapting sustainable development, Business development and innovative strategies”.

The Business Development Strategy is used to underpin main Business Plan and essentially it sets out a standard approach for developing new opportunities, either from within existing accounts or by proactively targeting brand new potential accounts and then working to close them.

---

---

---

The key word is 'Strategy', because business is creating a workable and achievable set of objectives in order to attain or exceed annual target.

If you have conducted regular account reviews with your key accounts during the previous twelve months, you should be aware of any new opportunities that will surface during the next twelve months. You will also, when assessing what percentage of your annual target usually comes from existing accounts, need to review data over the last two or three years. (It is likely that you can apply Pareto i.e. 80% of your business will probably come from existing accounts and in fact 80% of your total revenue will come from just 20% of your customers/clients)

You will be left with a balance - i.e. "20% of business next year will come from new opportunities" - therefore you can then begin to allocate your selling time accordingly.

**'New' Opportunities From Within 'Old' Accounts:**

Research reveals that many executives rely on existing accounts in their business baskets. Because it costs approximately ten times as much, to first locate and then sell to a new customer as it does an existing one (although these costs are rarely reflected in the cost of sales or cost of contract), it is essential to fully develop existing accounts working upwards, downwards and sideways, thus making the most of the (hopefully) excellent reputation. Most corporate accounts have several divisions, departments, sites, even country offices and executives must satisfy himself that he has exhausted every possible avenue.

---

---

---

### **Developing New Opportunities:**

There are a number of ways in which a business target new opportunities. The observation that comes from the research includes:

- Direct Mail
- Telephone Canvassing
- Researching Archived Files for Customers Who Used To Buy From Your Company
- Exhibitions
- Seminars
- User Groups
- E-Mail Campaigns
- Referrals
- Qualified Leads
- Advertising

### **Need of a Typical Business Development Plan:**

Research comes out with the need to plan out the whole year and review / revise quarterly.

- ▲ List existing accounts and plan what activities / actions need to be completed in order to fully exhaust all opportunities. For instance, plan to cover more bases within the decision making unit or contact associated companies or offices. The Strategic Account Profile can be used as a prompt.
  - ▲ Begin to target new accounts using business directories etc. and set targets per week / month / quarter.
-

- 
- 
- ▶ Then build in what assistance executives need from marketing function - i.e. qualified leads, seminars, exhibition attendance etc.
  - ▶ Finally share plan with managers and then commit to it.

### **Linking With Your Commercial Plan:**

Research have suggested that Business Development Strategy, would link with Master Business Plan but logically executives should also integrate it into Commercial Kit (this is a document that outlines monthly, quarterly and annual targets) - specifically the areas that deal with new business generation, account management and development etc. These documents when combined should drive and guide through the next twelve months and beyond.

### **Institutional Strategies to Encourage Intra-preneurship in Organization**

The companies should encourage Institutional Strategies that would affect its employee in terms of opportunity generation and product & service development. Further, reward policy will help in achieving the goal of the programs. Some of the policies that are outcome of the research conducted are:

- ✱ *Technical Assistance Programs*
  - ✱ *Soft Skill Training and Personality Development*
  - ✱ *Product Knowledge Training*
  - ✱ *Access to Market Programs*
  - ✱ *Cluster or Sectoral Development Programs*
- 
-

---

## **Pitfalls to Avoid**

- Making assumptions about what customers want.
- Ignoring the competition.
- Trying to compete on price alone.
- Relying on too few customers.
- Trying to grow too quickly.
- Becoming complacent about what you offer and failing to innovate.

## **Understanding Strength and Weaknesses**

Strategy must take account of how business' strengths and weaknesses will affect business development. Begin with marketing strategy document with an honest and rigorous SWOT analysis, looking at strengths, weaknesses, opportunities and threats.

### **Strengths could include:**

- Personal and flexible customer service
- Special features or benefits that your product offers
- Specialist skills

### **Weaknesses could include:**

- Limited financial resources
- Lack of an established reputation
- Inefficient accounting systems

### **Opportunities could include:**

- Increased demand from a particular market sector
  - Using the internet to reach new markets
-

- 
- New technologies that allow to improve product quality

**Threats could include:**

- The emergence of a new competitor
  - More sophisticated, attractive or cheaper versions of product or service
  - New legislation increasing costs
  - A downturn in the economy, reducing overall demand
-

---

---

## **CHAPTER VII - CONCLUSIONS**

The transformation, modernization, diversification and competition of business and related developments in the economy pose important and urgent new challenges and opportunities to the financial services providers/ CA Audit firms. The larger economic context in which businesses must compete and workers must strive to gain an economic foothold has changed dramatically. Competition is fierce and global in its reach. The more successful, more competitive firms have fundamentally altered the way they work to achieve greater efficiency, productivity and quality. The effects of these changes have been profound. The economy is exploding with business development opportunities for ideas, innovations, and the drive to find a place for them in the world marketplace.

Today's development challenge demands that financial services providers/ CA audit firms must change their mindset for acquiring new business and creating an opportunity from within old accounts. There are many strategies in the market which keeps highest importance but still these strategies get neglected because of market conditions, recessions and cost cutting. Hence, it gives new scope and challenge to executives to fight with the corporate world and bring out new strategies related with business development or apply the existing strategies in a suitable ways.

The firms should also develop an evaluation framework for periodically assessing the overall effectiveness of the Strategy's implementation. The framework document will allow issues-oriented, corporate monitoring of departmental progress relative to strategic objectives and priorities for business development.

---

---

---

---

The evaluation framework will provide a more strategic perspective on the achievement of desired results. It will identify how to relate specific, short-term accomplishments to broader concerns about progress related to business development objectives and priorities. This will require the development of performance indicators or measures associated with longer-term interests such as improvements in marketplace climate and the enhanced use of appropriate technologies that contribute to business development.

Thus, it can be concluded that business development strategies are linked together with several other organizational strategies and importance must be given to adapt the same as it related with the final cash inflow of the business directly or indirectly. A study should be carried out in firms to understand the effectiveness of strategies and to get the best ideas from executives. Indian economy is still facing problem of centralization and the decision comes from top management whereas, it must be decentralized as far as strategies are concerned.

---

---



---

---

## **CHAPTER VIII - LIMITATIONS AND FUTURE SCOPE**

The limitation to business development strategies will be limited to where a company's marketing messages are placed (advertisements, contacts, reach, previous mandates etc.) and how executives interact with business clients. While mass business development works for many businesses in the consumer market, the business market is a far more targeted sector with many industries that relate to one another in a different fashion. There is a greater emphasis on building professional relationships with business clients that require constant communication far after a service has been delivered.

In short, target marketing and personal marketing are the main succeeding traits economy. The business development strategy of specifically targeting some market segments, while leaving other segments to competitors, is unrealistic. Further, it is not possible to target the whole market, which creates confusion among businesses.

Kotler has made it clear that he sees targeting is the best way to approach business development problems, the "framework for strategic success in the marketplace" (Kotler 1991, p262). Furthermore, this view appears to be widely adopted amongst practitioners and academics. However, that targeting is logically supported only in the rare occasions where an organisation can only operate in one segment, as may be the case with geographical segmentation of operations. It is also possibly, but not necessarily, the best approach when leakage can be avoided between different segments. In other cases, there is no logical reason and no empirical evidence to support the assertion that it is the best approach.

---

---

---

---

This topic possesses several future scope for executives as well as for researchers. Some of the topics which have more importance and can be taken for further research are:

- Development and implementation of strategies to grow the organization's business and market share
  - Development of new business partners through networking, referrals, company lead generation and cold calling.
  - Training and assistance of business partners in products and services, pricing, and operational processes.
  - Working with business partners to identify target accounts and to achieve specific goals for closing new business (A chain of target)
  - Planning, coordinating and executing presentations to inform, persuade, educate and ultimately close business
  - Learning, development and implementation of new ways to differentiate company in the marketplace
  - Customer documentation and maintenance of appropriate customer and prospect information into the company's customer relationship management database like CRM, pipeline database, target list etc.
- 
-

---

## **ANNEXURES:**

### **Annexure 1: Questionnaire:**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature
8	We know exactly who is the target market for our products and services	Marketing
9	We have an excellent network of contacts who refer us business.	Marketing
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing

---

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations
20	There is good communication and coordination between the business development force and those performing the service.	Team Management
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management
25	There are standard written operating procedures for all routine recurring activities.	Management
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations
28	When we undertake a project/case/job we are clear about the time and resources required.	Management
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT
31	The company encourages and supports the on-going education of all its employees.	Team Management
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations

Sl. No.	Strategies	Parameters
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management
37	Fresh ideas are continuously being generated and encouraged.	Initiative
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature
49	Any other literature (company specified)	Literature
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring

**Total Score=250**

---

---

**Annexure 2: Response of Ms. Aneesha Sequeira, Associate, Audit and Assurance****Interviewed on: 02/02/2009****Time: 10.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	5
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	5
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	4
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	4
8	We know exactly who is the target market for our products and services	Marketing	3
9	We have an excellent network of contacts who refer us business.	Marketing	5
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	4
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	5
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	3
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	4
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	4
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	3
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	4
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	3

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	5
31	The company encourages and supports the on-going education of all its employees.	Team Management	4
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	3
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	3
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	4
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4



---

---

Sl. No.	Strategies	Parameters	Ratings
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	4
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organization	Systems & IT	5
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	4
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	4

**Total = 175 out of 250**

**Percentage = 70.00**

---

---

---

---

**Annexure 3: Response of Ms. Kamya Tripathi, Associate, Audit and Assurance****Interviewed on: 02/02/2009****Time: 12.00 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	3
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	5
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	3
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	4
8	We know exactly who is the target market for our products and services	Marketing	3
9	We have an excellent network of contacts who refer us business.	Marketing	5
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	4
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	4
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	4
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	4
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	4
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	4
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	4
31	The company encourages and supports the on-going education of all its employees.	Team Management	4
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	4
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	3
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	5
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	3
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	4
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains □entralizat resources to support □entralization of the records in order to avoid any duplication of the target	Systems & IT	4
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	3
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	4

**Total = 179 out of 250**

**Percentage = 71.60**

---

---

---

---

**Annexure 4: Response of Mr. Vaibhav Jande, Asst. Manager, Management Services Division**

**Interviewed on: 03/02/2009**

**Time: 10.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	3
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	2
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	4
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	2
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	3
8	We know exactly who is the target market for our products and services	Marketing	3
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	4
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	3
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	3
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	4
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	4
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	4
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	4
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	4
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	4
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	3



---

---

Sl. No.	Strategies	Parameters	Ratings
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	3
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	4
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	4

**Total = 166 out of 250**

**Percentage = 66.40**

---

---

---

---

**Annexure 5: Response of Mr. Hussian Rassawala, Asst. Manager, Management Services Division**

**Interviewed on: 03/02/2009**

**Time: 4.00 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	3
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	2
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	4
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	2
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	5
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	4
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	2
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	4
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	3
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	4

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	3
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	4
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 163 out of 250**

**Percentage = 65.20**

---

---

**Annexure 6: Response of Mrs. Sheetal Gandhi, Associate, Multi Location Services Division****Interviewed on: 04/02/2009****Time: 11.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	3
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	3
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	4
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	2
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	4
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3



Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	3
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 153 out of 250**

**Percentage = 61.20**

---

---

**Annexure 7: Response of Mr. Ashwin Shetty, Asst. Manager, Multi Location Services Division**

**Interviewed on: 05/02/2009**

**Time: 11.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	2
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	4
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	2
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	2
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	3
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	2
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	2
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	3
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	2

**Total = 150 out of 250**

**Percentage = 60.00**

---

---

**Annexure 8: Response of Mr. Chirag Nishar, Manager, Information Systems Risk Management**

**Interviewed on: 05/02/2009**

**Time: 4.00 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	2
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	2
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	2
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	3
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	4
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3



Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	3
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 156 out of 250**

**Percentage = 62.40**

---

---

**Annexure 9: Response of Mr. Asif Siddiqui, Asst. Manager, Information Systems Risk Management**

**Interviewed on: 06/02/2009**

**Time: 11.30 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	3
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	3
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	5
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	3
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	4
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	2
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	3
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	3
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	2
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 158 out of 250**

**Percentage = 63.20**

---

---

**Annexure 10: Response of Mr. Karthik Krishnan, Manager, Corporate Finance Group****Interviewed on: 09/02/2009****Time: 11.30 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	5
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	4
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	3
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	3
8	We know exactly who is the target market for our products and services	Marketing	5
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	5
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	5
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	4
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	4
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	2
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	5
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	5
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	5
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	5
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	5

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	4
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	5
31	The company encourages and supports the on-going education of all its employees.	Team Management	5
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	5
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	5
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	4
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	5
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	5
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	5
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	5



Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	3
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	3
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	5

**Total = 198 out of 250**

**Percentage = 79.20**

---

---

**Annexure 11: Response of Mr. Parin Gondalia, Asst. Manager, Corporate Finance Group****Interviewed on: 09/02/2009****Time: 3.30 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	4
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	3
8	We know exactly who is the target market for our products and services	Marketing	3
9	We have an excellent network of contacts who refer us business.	Marketing	5
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	2
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	5
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	4
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	2
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	5
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	5
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	3
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	4
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	3
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	4
25	There are standard written operating procedures for all routine recurring activities.	Management	5
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	5
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	5
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	5
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	5
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	4
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	2

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	3
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	4
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	4
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	5
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	5
49	Any other literature (company specified)	Literature	4
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	5

**Total = 189 out of 250**

**Percentage = 75.60**

---

---

**Annexure 12: Response of Mr. Romesh Sankhe, Manager, Global Taxation services****Interviewed on: 10/02/2009****Time: 3.30 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	4
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	5
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	5
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	2
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	5
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	5
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	5
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	4
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	5
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	4
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	4
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	3
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	3
25	There are standard written operating procedures for all routine recurring activities.	Management	2
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	4
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5

Sl. No.	Strategies	Parameters	Ratings
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	4
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	4
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	5
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	4
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	5
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	3
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	4



---

---

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	3
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	4
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	4
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	4
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	5
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	5

**Total = 189 out of 250**

**Percentage = 75.60**

---

---

---

---

**Annexure 13: Response of Mr. Hariram Gilda, Sr. Manager, Global Taxation services****Interviewed on: 11/02/2009****Time: 12.30 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	5
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	5
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	5
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	5
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	5
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	5
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	4
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	5
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	5
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	4
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	5
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	4

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	4
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	5
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	5
31	The company encourages and supports the on-going education of all its employees.	Team Management	5
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	5
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	5
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	4
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	4
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	5
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	5
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	5
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	5
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	5
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	5
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	4
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	4
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	5

**Total = 202 out of 250**

**Percentage = 80.80**

---

---

**Annexure 14: Response of Mr. Dharmesh Dedhia, Manager, Indirect Tax Services****Interviewed on: 11/02/2009****Time: 3.30 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	3
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	2
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	5
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	5
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	4
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	4
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	3
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	3
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	4
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	5

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	4
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	4
31	The company encourages and supports the on-going education of all its employees.	Team Management	4
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	2
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	5
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	5



Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	3
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	2
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	3
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 171 out of 250**

**Percentage = 68.40**

---

---

**Annexure 15: Response of Mr. Hardik Gandhi, Asst. Manager, Indirect Tax Services****Interviewed on: 16/02/2009****Time: 09.30 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	2
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	2
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	4
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	5
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	4
8	We know exactly who is the target market for our products and services	Marketing	5
9	We have an excellent network of contacts who refer us business.	Marketing	5
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	4

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	4
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	5
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	5
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	2
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	4
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	5
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	2
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	5
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	5
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	2
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	5

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	2
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	4
31	The company encourages and supports the on-going education of all its employees.	Team Management	2
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	5
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	5
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	4
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	5
37	Fresh ideas are continuously being generated and encouraged.	Initiative	2
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	4
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	2
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	5

---

---

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	5
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	5
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	5
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	4
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	5
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	3
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 182 out of 250**

**Percentage = 72.80**

---

---

---

---

**Annexure 16: Response of Mr. Purshottam Nyati, Manager, IFRS division****Interviewed on: 16/02/2009****Time: 12.30 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	2
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	2
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	2
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	2
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	5
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	5
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	2
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	4
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	5
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	2
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	5
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	2
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	5
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	3
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	5

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	4
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	2
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	5
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	5
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	5
37	Fresh ideas are continuously being generated and encouraged.	Initiative	4
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	5
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	3
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	5



---

---

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	2
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	3
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	4
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	3
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	3
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	3
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	2

**Total = 165 out of 250**

**Percentage = 66.00**

---

---

---

---

**Annexure 17: Response of Mr. Anand Banka, Associate, IFRS division****Interviewed on: 17/02/2009****Time: 11.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	3
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	2
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	5
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	3
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	2
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	5
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	3
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	2
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	3
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	2
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	3

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	2
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	3
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	5
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	2
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	4
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	3

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	5
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	2
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	2
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	5
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	5

**Total = 153 out of 250**

**Percentage = 61.20**

---

---

**Annexure 18: Response of Ms. Heena Lakhwani, Sr. Manager, Customer Relationship Management**

**Interviewed on: 19/02/2009**

**Time: 3.00 pm**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	4
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	5
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	3
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	5
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	4
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	3
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	4
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	5

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	2
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	5
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	4
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	2
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	3
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	5
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	2
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	4
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	3
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	3
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	2

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	5
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	3
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	3
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	2
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	4
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	2
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	3
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	3
37	Fresh ideas are continuously being generated and encouraged.	Initiative	3
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	5
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	2
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	4



Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	3
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	4
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	5
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	2
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	3
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	2
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	4

**Total = 163 out of 250**

**Percentage = 65.20**

---

---

**Annexure 14: Response of Mr. Tushar Manjrekar, Sr. Executive, Customer Relationship Management**

**Interviewed on: 20/02/2009**

**Time: 11.00 am**

<b>Sl. No.</b>	<b>Strategies</b>	<b>Parameters</b>	<b>Ratings</b>
1	We are taking fresh initiatives to contact all potential clients/customers for our products and services in our marketplace and to develop new market strategies, and then follow through on our plans.	Initiative	3
2	Our marketing strategy effectively differentiates us in the eyes of the client/customer.	Marketing	4
3	Our literature and promotional materials are designed to effectively promote our products and services.	Literature	2
4	We effectively utilize mailings, advertising, and other forms of marketing to attract new clients/customers.	Marketing	5
5	We have effective methods and systems to follow-up on every project/case/job, assess client/customer satisfaction, and obtain client/customer referrals	Systems & IT	3
6	We systematically monitor the impact of promotions and business development strategy to evaluate their effectiveness.	Marketing	3
7	The information that we provide to our clients/customers is timely, accurate and appropriate to satisfy their level of needs.	Literature	2
8	We know exactly who is the target market for our products and services	Marketing	2
9	We have an excellent network of contacts who refer us business.	Marketing	4
10	We have the perfect quantity and mix of clients/customers for our products and services.	Marketing	4
11	We continuously and closely monitor the activity level of our clients/customers, distinguishing between those that are active and inactive, and those that have short term and long term work potential.	Monitoring	2
12	Every member of our business development staff knows how to listen to clients/customers, win their confidence, and make them feel happy about the products and services we offer.	Marketing	3

---

---

Sl. No.	Strategies	Parameters	Ratings
13	All our business development people are alert, initiator, energetic and enthusiastic in the interactions with clients/customers.	Team Management	3
14	Our people have clear targets that effectively motivate them to exceed past levels of performance supported by good pay scale and performance based incentives	Team Management	5
15	Managers frequently monitor and review individual performance with each person and identify ways to improve their performance.	Monitoring	3
16	We have a clear and in-depth understanding of the trends effecting demand in our professional area.	Marketing	2
17	We eagerly and enthusiastically study new technologies in search of new business opportunities.	Initiative	3
18	We maintain continuous feedback from the client/customer on how we are doing on the project/case/job, and respond in kind.	Operations	4
19	We are always able to focus on the issues that the client/customer deems most important, rather than getting side-tracked by our own interests or lesser issues.	Operations	4
20	There is good communication and coordination between the business development force and those performing the service.	Team Management	5
21	When clients/customers inquire about the status of our products and services, we are able to immediately retrieve the information and reply.	Systems & IT	2
22	We have a core team in place capable of effectively managing all aspects of our business.	Initiative	3
23	We effectively delegate responsibilities to people throughout the organization and closely monitor their performance.	Monitoring	4
24	We assign clear responsibilities and levels of authority to people throughout the organization.	Management	2
25	There are standard written operating procedures for all routine recurring activities.	Management	2
26	All activities of the company are carefully planned in advance and closely monitored during implementation.	Monitoring	4

Sl. No.	Strategies	Parameters	Ratings
27	Routine operations, such as handling paperwork are completed on schedule. And we always complete the work for our clients/customers in a timely manner.	Operations	2
28	When we undertake a project/case/job we are clear about the time and resources required.	Management	4
29	We are highly successful in recruiting people with the right qualifications, skills and personality and We have an effective orientation and training program to bring new employees up to high levels of performance.	Team Management	3
30	We have systems in place to capture ideas and suggestions generated at all levels of the company and procedures for evaluating and responding to proposals.	Systems & IT	3
31	The company encourages and supports the on-going education of all its employees.	Team Management	5
32	Our accounting system enables us to track all categories of recurring expenses and compare them to past levels and industry norms.	Financial Management	4
33	Our inventory system enables us to accurately account for all products and services without discrepancies.	Operations	2
34	Our project/case/job costing/estimating methods and systems accurately reflects the actual cost needed to complete each project/case/job.	Management	3
35	Our company is highly successful in evaluating market risk, credit risks and minimizing bad debts while ensuring control expenditure to minimize costs and eliminate waste of any description.	Financial Management	5
36	In evaluating products and services to purchase/utilize we always take into account the costs (to maximize profitability) of the items.	Financial Management	4
37	Fresh ideas are continuously being generated and encouraged.	Initiative	2
38	We are able to differentiate between each project's/case's/job's anticipated cost vs. its actual costs.	Financial Management	3
39	Our fee structure is the most effective for our type of products and services and our types of clients/customers.	Financial Management	2
40	A good number of our products and services are geared toward specific niche areas that uniquely make us stand out in the market.	Initiative	5

Sl. No.	Strategies	Parameters	Ratings
41	Our marketing plan incorporates the latest innovations and methods for reaching the client/customer and it is continuously being appraised and improved to match the needs of the market.	Marketing	4
42	We are aware of the economic, social, governmental, international, and industry forces affecting the market.	Marketing	2
43	The company has up-to-date plans for marketing, products & services, human resources, organization, and budget.	Management	2
44	we support our operational thought representation to client through emails, presentations and concept notes	Operations	3
45	we prepares database to target the client and follow up on the same while ensuring proper MIS systems across the organisation	Systems & IT	2
46	we maintains centralised resources to support centralisation of the records in order to avoid any duplication of the target	Systems & IT	2
47	We continuously use to send our report on related topic of interest to our clients in order to improve their level of efficiency and build relationship	Literature	2
48	We provide free of charge our service offerings exclusively for selected clients while addressing their pain areas in literature to enable them to understand the needs of services	Literature	3
49	Any other literature (company specified)	Literature	2
50	We have proper system in place to monitor and create a pivot summary of our business sustainability and development activities	Monitoring	3

**Total = 155 out of 250**

**Percentage = 62.00**

---

## **REFERENCES**

- Assocham
  - Marketing Management by Michael Porter
  - [www.ibef.org](http://www.ibef.org)
  - [www.myiris.com](http://www.myiris.com)
  - [www.moneycontrol.com](http://www.moneycontrol.com)
  - [www.religareonline.com](http://www.religareonline.com)
  - [www.lkpshares.com](http://www.lkpshares.com)
  - [www.google.com](http://www.google.com)
  - Economic Times
  - <http://ezinearticles.com/?How-To-Create-An-Effective-Business-Development-Strategy&id=243469>
-