

Rajarambapu Institute of Technology
Department of Management Studies (MBA)
Report for Reading Club (2017-18)

Sr. No.	Group ID	Title of Book	Author	Summery
1	DMS_RC 1	Decision Making for Leaders	<p style="text-align: center;"><i>Peter B. Zimmerman, Rosabeth Moss Kanter</i></p>	<p>► <i>Advanced Leadership and Decision-Making: An essential skill</i></p> <p>What distinguishes human intelligence and complex decision-making is the combination of three features:</p> <ul style="list-style-type: none"> • Like the rats and slime mold, we are able to sense changes in our environment: what is going on around us, what do we see, hear, taste, touch and smell? • Second, we are self aware, we know what’s going on inside, our varied wants and needs; we are able to make sense of changes in the environment, what they mean for us and we have the capacity to act purposefully in response to events and actions of others. We have a sense of agency: the capacity to deliberately link our actions to intent. • Third, we are able to imagine what others perceive and experience and, in effect, simulate their reaction(s) to changes in the environment. In so doing, unlike Daisy the dog, we can imagine futures outside our own experience; indeed, futures outside all human experience. <p>► <i>The science of Decision-Making: implications for Leaders:</i></p> <p><i>Decisions by individuals</i></p> <p>Most individual decisions reflect our bounded rationality. Natural cognitive limits often exacerbated by time limits and intense pressures affect how well we define the problem, specify goals, gather data, think about alternatives, understand risk, consider trade-offs, and assess consequences – all before making a decision to, for example, start a social enterprise or implement a national economic policy or respond to the building of a nuclear weapon.</p> <p><i>The Truth about Emotions</i></p> <p>People make many false assumptions about the effect of emotions on decision-making, argued Jennifer Lerner, Professor of Public Policy and Management at Harvard Kennedy School. Many think, in varying degrees, that emotions and decision-making cannot be studied scientifically, that they</p>

			<p>are the fictional causes of behavior and can degrade decision-making, that humans can effectively suppress emotions, that negative moods lead to pessimistic perceptions while positive moods lead to optimistic perceptions, and that the human brain must think in order to feel. But none of these statements are true, Lerner said.</p> <p>► <i>Imperfect Willpower</i> Despite our best intentions, willpower is also often out of our control, said David Laibson, the Robert I. Goldman Professor of Economics at Harvard University. According to a rational model, when faced with the option of having one reward now versus a bigger reward later, we would choose the larger return. But in reality, most people systematically do the opposite – or, according to behavioral economists, we exhibit hyperbolic discounting of the future. We procrastinate, for example, or have difficulty saving.</p> <p><i>Bounded Ethicality</i> We also have bounded ethicality or difficulty recognizing our own ethical biases as well as the unethical behavior of others, said Max Bazerman, the Jesse Isidor Straus Professor of Business Administration at Harvard Business School. Bazerman and his colleagues defined bounded ethicality as “the systematic and predictable ways in which humans act unethically beyond their own awareness.” Our own individual ethicality is constrained by our implicit attitudes and in-group/out-group biases as well as our tendency to discount the future, overclaim credit, disengage morally, and our likelihood to act more unethically under a loss than under a gain frame. Sometimes we do not even notice that we are facing an ethical decision or that we are more likely to do favors for people more like ourselves, as in the case of legacy decisions in college admissions. We also over-claim credit. When people asked how much they contributed to academic papers, the total of the group sums to well over 100 percent.</p> <p>► <i>Decisions in Groups</i> While leaders, especially of formalized organizations, are often left to make a final decision on an issue or action, the process through which they define the problem,</p>
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			<p>specify the objective, gather data, generate alternatives, weigh the risks and uncertainty, identify the trade-offs, and consider consequences is mediated by group processes. A simple extension of the rational actor model assumes that groups will act much like individuals when confronted with a decision. The group or organization is little more than a black box, which could be labeled as a state, company or any other organization. The organization or the government is assumed to be unified.</p> <p><i>Organizational Behavior</i></p> <p>When members of an organization consider the options before them, they must take into account its existing capabilities or “menu” of options. Organizations have routines, practices, processes, missions and cultures which condition how problems are defined, information is shared, goals are identified, options are generated and, ultimately, how decisions are made. This lends itself to trying to understand how one would need to think in the most creative and optimal manner about the decision with the available institutional arrangements. Allison likened organizational choices to that of ordering from a menu in a Chinese restaurant. :“In a Chinese restaurant, one cannot ask for steak and potatoes,” Allison said. “Organizational capabilities created the opportunity to take informed decisions and also provide the system to navigate through decision making structures,” Allison said. In sum, organizations have existing capabilities and solutions which activate routines and influence how its members understand problems, leading to the decision to generate a particular “output.”</p> <p>► <i>Governmental Politics</i></p> <p>Politics may also affect the decisions made by conglomerate actors and can be modeled as a legislative community. Action taken by the group – such as a government – is the result of politics. “Parties do not always agree with each other. There is also no way to force the other. Power is not completely horizontal. It is a complicated decision-making process,” Allison explained. Players occupy positions and accept certain rules of the game while multiple factors shape their perceptions and preferences. Each tries to</p>
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			<p>influence others to take a desired action. In other words, individual actors with competing objectives and action channels engage in a bargaining process which generates “results.”</p> <p>► <i>The Practice of Decision-Making: Leaders in Action</i></p> <p>leading at the top: us presidents Leading at the top typically implies the ability to make decisions from a position of organizational or political authority. Unlike the case of individuals choosing to diet, exercise, or save, the practice of making decisions on behalf of organizations or constituencies is not only a complicated process but final decisions are also hard to make, with direct and indirect implications for multiple stakeholders. The rational actor, organizational behavior, and government politics frameworks may all be used to understand these decision-making processes.</p> <p>Presidents are not experts in many areas – though they are expected to be. “I had no idea of the magnitude of issues I would be expected to decide,” said Porter, having served as Director to the White House Office of Policy Development under Reagan. The structure and specialties of advisors are critical for supporting decisions. A large part of the role of advisers is to protect their leaders. It is essential for them to anticipate issues and put in place a system that maximizes the number of issues solved without the President. Therefore, it is important to have advisors who can filter problems and present them to the President in a well-structured way, which enables informed decisions.</p> <p>► <i>leading from the side: social entrepreneurs</i></p> <p>Unlike leaders of large, established organizations, social entrepreneurs pursue a goal within the context of severe resource constraints, said Aviva Luz Argote, Director of the Hauser Center for Nonprofit Organizations at the Harvard Kennedy School. The mere act of starting a social enterprise involves a series of critical decisions about models, resources, and partnerships following the birth of an entrepreneurial idea.</p>
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2	DMS_RC 2	The Difficulty of Being Good	Gurucharan	<p>“What is here is found elsewhere. What is not here is nowhere.” – Mahabharata</p> <p>With these words from the epic, Gurucharan Das starts the prelude to his book “The Difficulty of Being Good”, which I had the opportunity to read over the past few days. An output from what he terms as his ‘academic holiday’, this fairly scholarly piece of work by the former CEO of Procter and Gamble and columnist, is a thorough and in-depth examination into the main characters in the Mahabharata, their stories and their moral dilemmas, their relevance and application in today’s day and age, a search for the meaning of dharma, and the eventual conclusion that ‘Dharma is Subtle’. The book is fairly heavy reading even for regular readers of non-fiction, but is worth the effort. It has loads of wisdom on every page, and content that will take time for even the most patient readers to absorb. Not</p>

			<p>exactly following the story line of the Mahabharata, the book takes one character at a time and analyzes the major events that happen with the character, and then tries to answer the age-old question “What is dharma?” In the process, it provides the reader a wonderful insight into the human traits of the key characters.</p> <p>The author argues that while envy drives Duryodhana and he is largely an ‘evil’ character; for someone who is convinced that the throne belongs to him and whose goal is to win, Duryodhana’s singular drive and endless discontent may be something that one can learn from.</p> <p>In his analysis of the ‘pravritti-oriented’ Draupadi and her courage, there are some really interesting insights from her conversations with the ‘nivritti-oriented’ Yudhishtira on ‘Why be Good?’ and the various explanations for it. A significant part of the book also focuses on the ‘un-hero’ Yudhishtira and his search for ‘dharma’, and how he undergoes a transformation from being a passive, non-violent, strictly moral prince to a more pragmatic, active and balanced righteous king, on realising the inherent conflicts between being a ruler and being good.</p> <p>While noting that Bheeshma is perhaps the most ideal character in the Mahabharata and that his striking trait is selflessness, the author also questions whether selflessness is always good, especially if, like in Bheeshma’s case, it actually led to the Mahabharata. If his pledge were not taken, perhaps things would have been smooth with Bheeshma taking the throne.</p> <p>The author also goes on to explain the status anxiety faced by Karna, its relevance in today’s society, and why he is the ‘most lamented’ character in the epic; as well as the despair faced by Arjuna when he refused to take arms. The author finally takes a detailed look at Krishna and his guile and how it was singularly responsible for the Pandava victory, specially due to its use in the death of all the Kaurava commanders-in-chief – namely Bheeshma, Drona, Karna and Duryodhana. He analyses the character of Krishna both as a human and as God, and eventually concludes that</p>
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				<p>the only justification for his actions is that He is God.</p> <p>All through the book the author constantly provides contemporary parallels to the epic's events, and tries to answer the question on whether it is possible to be good and still achieve your goals, and why it is so difficult. These examples range from personal dilemmas in day to day life, positions that corporates and administrators are likely to find themselves in, decisions regarding law and policy makers as well as international issues.</p> <p>Eventually the conclusion is a highly profound piece of writing some of which I quote below:</p> <p>“Good behaviour is not rewarded generously in the epic; the virtuous suffer banishment and deprivation, while the wicked flourish in their palaces. Nor does the epic seem to explain why ‘good’ persons, who had a strong and persuasive case to make war, could win only by unfair means? And if so, how can we still call them ‘good’? It has told us that dharma is hidden in a cave, but even if it is found, it is so subtle that it slips from our grasp.”</p> <p>“There is no single definition of dharma, it is matter of a fine balance and dharma is subtle. Dharma is supposed to uphold a certain cosmic balance and it is expected to help us balance the plural ends of life – desire, material well being and righteousness – when they come into conflict. However, dharma does not do a very good job at it.”</p> <p>Overall, a wonderful read, if one has the inclination and patience to absorb it.</p>
3	DMS_RC 3	A Never-Before World	Rama Bijapurkar	<ul style="list-style-type: none"> • Stories about Consumption Pattern of Indians Nowadays • Rapidly Changing – Surprize and Confuse Marketer • Men in Kitchen – Preparing Dinners • 7-Year old discussing Downloading of games • Rama Bijapurkar – Behaviorial Economist • Last Book - We are like that only: Understanding the Logic of Consumer India. • India is huge Market – Book points out how uncommon it still is to find

				<p>companies taking cognisance of what is so common & building a strategy around it.</p> <ul style="list-style-type: none"> • 38% of total consumption is by people at bottom 60% of the pyramid • She starts from the point that emerging markets, the queen of which is India are a never-before world and businesses approaching them need to understand the environment in which consumers live, how they • Emerging markets such as India are a never-before world as compared to Western markets or smaller countries, and businesses need to understand the environment. • She urges businesses and entrepreneurs to focus not just on how much money people have, but on their aspirations. • More focus on how to connect globally. • She focused on some top Takeaways' which are helpful to companies to directly tap the consumers. • 1. Ask the right questions-Instead of asking 'what is the India market for my strategy' companies should be asking 'what is my strategy for the India market.' • 2. Deal with diversity- She traces the rise of the new 'culture classes' such as global citizens, prospering small businessmen, Kids. Consumers are having more choices in the market to select the brands. • 3. Design for digital media-The central nervous system for the US has been the automobile – for India it is the cellphone. So focus on Adobe designs. • Instead of B2B & B2C focus on digital Marketing. Such as Flipkart, Amazon. • 4. Ride the youth boom- India has 600 million youths below 27 • 5. Blend research with insights- Look not just at the mega-studies but also do your own skillful micro-level market research. • 6. Understand urban markets. Urban markets are providing lot of opportunities. Urban Indians work hard. • 25 per cent of the urban population lives in slums. she written a new classification for Indian cities: megalopolis (10+ million population: Mumbai, Delhi,
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4	DMS_RC 4	I Have A Dream	Rashmi Bansal	<p>Bob Proctor has formed the habit of reading a few lines from Think and Grow Rich every day and has arrived at the conclusion that whatever challenge he may face, his solution will be found in the pages of Think and Grow Rich.</p> <p>Another habit Proctor has formed that he would urge the reader to follow is to read the chapter on "Persistence" every day for 30 days at least twice a year.</p> <p>"Don't wait. The time will never be right." "Thoughts are things—and powerful things at that when they are mixed with definiteness of purpose, persistence, and a burning desire for their translation into riches or other material objects." Hill learned from years of experience with men that when a man really desires a thing so deeply that he is willing to stake his entire future on a single turn of the wheel in order to get it, he is sure to win.</p>

				<p>“What a different story people would have to tell if only they would adopt a definite purpose and stand by that purpose until it had time to become an all-consuming obsession.”</p> <p>“Opportunity has a sly habit of slipping in by the back door, often disguised in the form of misfortune or temporary defeat which why so many fail to recognize opportunity.”</p> <p>“An intangible impulse of thought can be ‘transmuted’ into its physical counterpart.”</p> <p>Know what you want and have the determination to stand by that desire until you realize it.</p> <p>“One of the most common causes of failure is the habit of quitting when one is overtaken by temporary defeat.”</p> <p>Before success comes into your life, you are sure to be met with much temporary defeat and, perhaps, some failure.</p> <p>More than 500 of the most successful individuals this country has ever known told Hill that their greatest success came just one step beyond the point at which defeat had overtaken them.</p> <p>“When riches begin to come, they come so quickly, in such great abundance, that one wonders where they have been hiding all those years.”</p> <p>One of the main weaknesses of the human race is the average person’s familiarity with the word “impossible.”</p> <p>A great many years ago Hill purchased a dictionary. The first thing he did with it was turn to the word “impossible” and neatly clip it out of the book. Hill advises you to do the same.</p> <p>Another weakness found in many people is the habit of measuring everything and everyone by their own impressions and beliefs.</p> <p>“When poet William Ernest Henley wrote the prophetic lines, ‘I am the Master of my Fate, I am the Captain of my Soul,’ he should have informed us that we are the Masters of our Fate, the Captains of our Souls, because we have the power to control our thoughts.”</p> <p>“A burning desire to be and to do is the starting point from which the dreamer must take off. Dreams are not born of indifference, laziness, or lack of ambition.”</p>
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				<p>“If the thing you wish to do is right and you believe in it, go ahead and do it. Put your dream across, and never mind what ‘they’ say if you meet with temporary defeat, for ‘they’ perhaps do not know that every failure brings with it the seed of an equivalent success.”</p> <p>“You may have been disappointed, you may have suffered setbacks and defeat during hard economic times, you may have felt the great heart within you crushed until it bled. Take courage, for these experiences have tempered the spiritual metal of which you are made—they are assets of incomparable value.”</p> <p>All who succeed in life get off to a bad start and pass through many heartbreaking struggles before they “arrive.”</p> <p>“No one ever is defeated until defeat has been accepted as a reality.”</p> <p>“There is a difference between wishing for a thing and being ready to receive it. You are never ready for a thing until you believe you can acquire it.”</p> <p>“No more effort is required to aim high in life, to demand abundance and prosperity, than is required to accept misery and poverty.”</p> <p>“Nothing is impossible to the person who backs desire with enduring faith.”</p> <p>“All achievement, no matter what may be its nature or its purpose, must begin with an intense, burning desire for something definite.”</p> <p>“Faith is a state of mind which may be induced by autosuggestion.”</p> <p>“Faith is a state of mind which may be induced, or created, by affirmations or repeated instructions to the subconscious mind, through the principle of autosuggestion.”</p> <p>“Repetition or affirmation of orders to your subconscious mind is the only method of voluntary development of the emotion of faith.”</p> <p>“All thoughts which have been emotionalized (given feeling) and mixed with faith begin immediately to translate themselves into their physical equivalent or counterpart.”</p> <p>“Each of us is what we are because of the dominating thoughts which we permit to occupy our mind.”</p>
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				<p>although many followers make the mistake of expecting such pay.”</p> <p>“Most great leaders began in the capacity of followers. They became great leaders because they were intelligent followers.”</p> <p>“The person who can follow a leader most efficiently is usually the one who develops into leadership most rapidly.”</p> <p>“An intelligent follower has many advantages, among them the opportunity to acquire knowledge from his or her leader.”</p> <p>“Most people go through life as failures because they habitually wait for the “time to be right” to start doing something worthwhile.”</p> <p>“Before you even start to negotiate for a readjustment of your salary in your present position or seek employment elsewhere, be sure that you are worth more than you receive.”</p> <p>“Many people mistake their wants for their just dues.”</p> <p>“Genuine wisdom is usually conspicuous through modesty and silence.”</p> <p>“Riches do not respond to wishes. They respond only to definite plans, backed by definite desires, through constant persistence.”</p> <p>“When a group of individual brains are coordinated and function in harmony, the increased energy created through that alliance becomes available to every individual brain in the group.”</p> <p>“The years between 40 and 50 are, as a rule, the most fruitful. Individuals should approach this age not with fear and trembling, but with hope and eager anticipation.”</p> <p>“Positive and negative emotions cannot occupy the mind at the same time.”</p>
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