

# **Tata Business Practices: A Case Study for Global Business Management Education**

*Dr. Ketan Vira, Associate Professor, K.C.College of Engineering & Management Studiess & Research, Thane, Maharashtra.*

Social Media wrongly quoted Shri Ratan Tata “I don’t believe in taking right decisions, I take decisions and make them right” which was later clarified by Shri Tata that it is not his statement. But, it’s very apt in the VUCA (Volatility, Uncertainty, Complexity and Ambiguity) world. From Corus to Air India there is lot to learn from Tata’s, from conglomerate to corporate social responsibility, from Humane to Honesty there is no stone left unturned by Tatas.

Business Management program includes wide range of courses viz. Basics of Management, Managerial Economics, Human Resource Management, Marketing, Research Methods, Financial Management, International Business, Strategic Management, Business Ethics and Corporate Social Responsibility etc.

Let us trace the Tatas Business Practices which can be related to different courses of Business Management Curriculum which can be part of any Business School across the world.

Tata’s case studies can give insights to management students across the world in all the domains including general management. In fact it’s a good potential to develop the entire library on Tata’s practices for Management studies with open and close ended case which undoubtedly will be globally accepted.

Let us try to attempt few of the areas where the case studies can be developed:

Tata’s strong financial statements with right way of balancing financial and non-financial objectives can be used to teach balanced score card. This can be a blend of Financial Management and Strategic Management.

Tata’s global recognition with its presence in International markets can open up areas for the courses like International Business and International Marketing. Further international finance can also be pinned with the topics of GDRs, ADRs and Bond Markets.

Tata’s value system can be part of Business Ethics and Corporate Social Responsibility as the five core values of Tata’s viz. Integrity, Responsibility, Excellence, Pioneering and Unity are true representation of all that Tata’s do. In fact their actions are absolutely in synch with their value system which can make students sensitive and also good corporate citizens.

Tatanomics (Economics of Tatas) can be a part of B-School making students to think beyond the concepts and theories.

Practices of Tata towards employees from talent acquisition to retention to succession planning can be well covered in the Human Resources Management.

In Academia, content development in future with Tata's themselves in field of Education and Shri Ratan Tata's personal affection towards education can lead to voluminous literature in the field of Management Education.

To conclude, the case studies of Tata's in field of Management Education can lead to transformation in Business world in times to come.

Examples :

#### Area for Financial Management:

In case of Hexa Sports Utility Vehicle and Tiaggio hatchback, TATA group brought about a turnaround by using the Strategy called "GEAR"- Generate Idea, Evaluate, Action and Realize idea. Since the adoption of the strategy, there was a stable ascent in revenue generated. The Strategy paved the way for cost control and was implemented only for the PV business at the beginning of 2018 and was conceptualized by Guenter Butschek, The Managing Director. Though the Market Share earlier was 11.8% a few years before, The President of Passenger Vehicles, did bring down the costs and improved it to 6.6 % market share, he did admit in an interview that it is indeed an arduous task.

#### Area for Human Resource Management :

Tata Steel, have pioneered several initiatives and schemes for the workers which were gradually adopted by the ILO and enacted by legislation of India.

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\*The 'Great Place To Work' certification is a step towards building High Trust, High Performance Culture organisation. \* For the fifth consecutive year even during this pandemic period. Also named as one of 'India's Best Employers Among Nation-Builders', by Great Place to Work® India in a special category introduced in 2021, as a part of a national study.

In 2021, in a path breaking initiative on boarded 14 transgender in core mining operations & 38 women Heavy Earth Moving machinery operators. Introduced the Agile Working Model in 2020. The salary of any Tata Steel employee who loses his or her life to COVID will continue to be paid to his or her family till retirement age, that is 60. This will be in addition to the one-time payment of 20 months' basic salary, offered as immediate relief. The Company has also announced that it will pay for the education of such employees' children till their graduation, within the country, and will continue to provide the family medical and residential facilities. Also increased its daily oxygen supply limit to 800 tonnes to centres where COVID-19 patients were treated during the pandemic period in 2021.

First to introduce 5 day work week in manufacturing industry. Paternity Leave, Work from Home and Extended Maternity Leave, Mosaic, a Diversity and Inclusion Campaign focussing more on meritocracy (signed with the UK Government's Social Mobility Business Compact to ensure fair opportunity to fulfill potential based on merit ), gender diversity, a friendly infrastructure for differently-abled employees and increased participation of women in senior leadership.

Tata Steel has signed on with the UK Government's Social Mobility Business Compact, which aims to ensure everyone has a fair opportunity to fulfill his or her potential according to merit. 'Doctor at Doorstep' initiative where the health care team counsel employees on lifestyle management and treatment at Indian operations apart from the regular bi-annual holistic health check-ups as well as annual extensive investigations for all employees. Ensuring excellent and above par ergonomics for their employees. 'Mobi-safe' a mobile app initiative that allows employees to report any unsafe condition/act in the workplace, besides offering features for online detection of hazardous gases as well as visual displays of the shop floor for better understanding of work processes. 'Muskan' crèches at Indian workspaces support young parents whose work keeps them away from their children with. ratio of 1:3 caregivers to every child.