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DIMENSION OF MANAGEMENT THOUGHT LESSON UNDER DIFFERENT METRICS (WITH REFERENCE TO ORGANISED AND UNORGANISED SECTOR)

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ABSTRACT

There is More Management Lessons Per Square Feet to learn in the Unorganized Sector. The Most vibrant School's and unfortunately the most ignored ones that is the informal or marginalized sector. When we think about them it comes to our mind the amount of injustice that what we do this entire business world and our level of madness in thinking that they are unorganized or informal sector. India's 50 % of GDP comes from these unorganized sectors and it provides employment to more than 90% of work force and most importantly in every metric they beat every so-called organized sector.

KEYWORDS

management lessons, unorganized sector, injustice, marginalized, workforce.

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INTRODUCTION

Fortunate group belongs to labourers who are self-employed like rickshaw-pullers, three –wheelers and taxi drivers, artisans like weavers and ironsmiths, vegetable sellers, hawkers, cobblers, book-binders etc., the number of such people is not large. But they enjoy certain facilities provided by the government. They can have loans from nationalised banks. But this advantage is taken by only the considerable number of them. Besides this they are also provided with raw material and get a backing of Khadi Gramodyog Organisation and such other bodies. Their products are also purchased by the organised sectors., like the shoe manufacturing artisans of Agra, Chappal manufacturing people of Kanpur, Kolhapur, Baroda, Delhi and Ahmedabad too are quite well off. Likewise, you see some of the self-employed people have formed their unions too.

Three wheelers rickshaw –drivers of Delhi, Gujarat, Mumbai and many other big cities have very strong unions which sometimes dictate the government about fixing the rates of carrying the commuters. They enjoy the privilege, so economically some of these self-employed people are well off. So many of the are ceased to be labourers. But a vast majority of labourers is not associated with this huge machinery. They work on the fields and farms on daily wages, on construction projects of small houses to big official buildings and hotels etc., in forests, on projects in drought struck areas, in brick kilns, on limestone hills and many other areas of big and small activities. And some, who are educated would serve in small business concerns as clerks or salesmen and account clerks in city shops. This is the biggest labour force of the country that sustains the economy in the small sector but is not organised and has no god heads to patronise. This unorganised sector is the greatest sufferer. The worst hit category of unorganised sector labour are the landless farm labours spread through the country through migration. Many of them belong to the so-called lower castes and are exploited socially as well as economically. Their population being the highest in the country and, almost all being illiterate, they have no bargaining capacity. They cannot form and organise trade unions. Most of them are so stuck to the hearth that they can't even move to urban pockets because they will be working has the bonded labourers with whole family is the labour force. The largest number of labour force in urban pockets is of the boys, men and women working in bidi factories, match box, agarbatti factories and fireworks, small boys working in restaurants, clinics and dispensaries and clerks, typists and salesmen working in small offices, small workshops, small shops and even in small factories. Most of the women work as a housemaid. No records are kept to them and their wages are brackets between some range.

By this, one can conclude that more than 80% of the total labour force available in the country belongs to the unorganised sector. They are paid less compared to the organised sector. Thus, the disparity between them is enormous in term of financial position and social status. Thus, their income is the greatest source of parallel money in the market giving rise to steep inflation that reduces the rupee value. So, the poor unorganised sector is unorganised in all aspects and faces social economic and political disparities.

But these people of unorganised sector have a hidden talent in them and that should be brought in view to the present world. This is possible only by the programme or the mission of skill development to them. So, government has implemented many programmes on this behalf but still there is a need to push them in the light of development through enlightening their skill hidden in them.

The Most vibrant School's and unfortunately the most ignored ones that is the informal or marginalized sector. When we think about them it comes to our mind the amount of injustice that what we do this entire business world and our level of madness in thinking that they are unorganized or informal sector. Captain Raghu Raman the Group President of Reliance Industries Limited in one of his talk, tells his opinion that in any metric of business you want to apply these people, that is the unorganized sector are exponentially better than many of businesses that are out there like Sensex, NASDAQ etc., India's 50 % of GDP comes from these unorganized sector and it provides employment to more than 90% of work force and most importantly in every metric they beat the every so called organized sector. There is More Management Lessons Per Square Feet to learn in the Unorganized Sector.

OBJECTIVES OF THE STUDY

1. To study each square foot metrics of Management lessons under unorganized sector.
2. To know the new ideology of Management thoughts and innovation.
3. To gain Profit maximization with minimum cost and maximum satisfaction
4. To learn the degree of empowerment in proper Decision making
5. To train the unorganized sector to get more empowered and grow our GDP at higher cost.

STUDY DESIGN AND RESEARCH METHODOLOGY

The Universe of this study lies some part of Primary data by having group discussion and Direct Interview method and most of the method is through observation of each square foot metrics of street unorganized sector management principle lessons and the secondary data through magazines, books and E-contents. Convenient sampling techniques are used in this research study. Nearly 50 respondents have been taken. As there used different varieties metrics of study Statistical or Graphical methods is not used.

MANAGEMENT THOUGHT LESSON UNDER DIFFERENT METRICS OF UNORGANISED SECTOR**RETURN OF INVESTMENT PER SQUARE FEET**

If we actually calculate any payment business that you see and compare it with Return of Investment that comes from big malls, shopping complex you will realise that at the payment, the return of investment even after paying fees to the Municipal Corporation their Return of Investment is exponentially higher. For Example, we can analyse by the comparison of a Book vendor who sell books by hand, with the business organizations who fight for shelf space to put their product with to an old man a book vendor who has to design his product mix in such a way that carefully as he has to carry it all the day for a long and when book reaches to the customer then he is the best seller because it is satisfied by the sweaty equity of man who has to carry it in his hands and he will only carry a book which he knows is the best seller. Whereas the great Book stall or mall has to go through the Investment Appraisal techniques like Payback period, Accounting Rate of return, NPV (Net present value), IRR (Internal Rate of return, Profitability Index, and finally Discounted Payback period so on.

EQUITABLE DISTRIBUTION OF PROFIT

Then if we illustrate next kind of metrics by saying that when you have a plate of idly, Gobi Manchuri, Rumali roti etc., where you pay for Rs.12 or Rs.15 for it, the owner/vendor gets to keep only 2/3 of share the remaining goes to the entire supply chain like the people who wash utensils, grind, transport it, all get equitable distribution. But if we compare that in a 5 star hotel where you pay Rs.400 for it, there the bulk of the money is kept by the establishment and only the small percentage of that money is given to the entire supply chain.

DEGREE OF EMPOWERMENT IN DECISION MAKING

If we take the example of a boy selling roses for Rs.10 where in his cost is Rs.7 which means 30% profit per rose and he can give 50% discount if he makes up his mind to give. But whereas when we compare, from a large Conglomerate to get 5 % discount the marketing head will have to take decision all the way to Board and by the time decision comes the opportunity would have been gone from the hand.

THERE IS MORE FLUIDITY IN THE UNORGANIZED SECTOR

There is more Fluidity in the street markets than any one of the business you have seen. Street vendors who sell good during festivals. These vendors have to change their entire supply chain, pitch, product mix, every market segmentation more than 15 or 16 times a year depending upon various festive occasions and compares it to the big corporates who 5 to 7 years to do any change management from one product line to another. This makes large difference in decision making between organized and unorganized sector.

THERE IS MORE ENTREPRENEURSHIP PER SQUARE FEET

If you observe where in every street corner a new product comes, it may be a car cleaning pichkari, it may be a head massager, it may be national flag which comes out in the 2 or 3 weeks before 15th of August or 26th of January, we can visualize the amount of planning, infrastructure, supply chain, bringing the equipment, the planning of when that particular product will be released and will be released simultaneously, unsold stock to be managed and cash flow to be checked and says that all these are done without SAP, ERP, Microsoft outlook, regulatory bodies, planning divisions, committees.

THIS UNORGANIZED SECTOR MARKET IS AN EQUAL OPPORTUNITY MARKET

Whether you're a man, woman, child, transgender, educated, illiterate, old, young, matter of fact, many of these people who are mentioned above usually find their jobs only in the unorganized sector.

But whereas if you take a roll of how many companies employ transfer sites or employ a handicapped people or employ aged people, you'll realize that it is only the unorganized sector which takes them in, adopts them and gives them ability to earn a living when the organized sector has either abandoned them or don't even look at them.

Sir Raghu Raman in one of his talks illustrates it with a beautiful story, he says some years ago he was working with Mahindra Group and he had gone to Pragati Maidan in Delhi. He was invited to give a talk over there. He had gone there with his friend who was CEO of another company and since this CEO has come to Delhi, he was using that opportunity to brief his team and we are standing outside the maidan. They still had time for their session so when he was briefing his team the 4 to 9 people whom he was talking to, reviewing the performance and all that and since it was none of his business I was standing aside suddenly he noticed that a small street kid, a beggar basically who came up to his friend and stood Infront of him and started appealing to him and all that and since it was none of my business I was standing aside suddenly I noticed a small street kid, a beggar basically who came up to his friend and stood Infront of him and started appealing to him. So, his friend was very busy, he was so irritated by this and tried to shoo him away 3 to 4 times but the kid didn't go away. He was going back a couple of steps and then again came back. So finally, his friend got so irritated that he started looking for change in his pocket of course that. He tells of course that was a clue for his entire team to find change they immediately took out change and put out their hands 3 to 4 of these. So, the CEO picked one coin from that and gave it to the kid and that happened to be a Rs.5 coin and those days it was substantial. The kid looked at the coin put it in his hand and ran and a couple of other kids tried to snatch it away from him but he prevented them and went to a corner, he was sitting with another kid who was more likely his younger brother, he nudged him and told him to go to those people where he will get.

So, he beautifully explains the beautiful Management thought lesson which we can learn here. The first, lesson is **Persistence Space**, this states that even if he was shoed away, he has to stand over there until he gets the money. The second, lesson is very important lesson that he knows was that **"Talk to the decision maker"**, even if it's not the decision maker who actually gave the money. Money came from someone else but he knew intuitively to talk to the decision maker. Once he got the deal, he did not talk about it, he did not announce it in the market as he knew how to protect it. But instead, he went back to the corner and what better example of **Customer Relationship Management** we want where he tells his younger brother there is more money to be taken from them, go back and take it.

LESSON OF ENOUGH

This example explained by Raghu Raman Sir is amazing, he describes one of the most important metrics of unorganized sector that is the lesson of Enough. He speaks about a ordinary street vendor who teaches us the true meaning of having enough. He says Sandeep Gotaare a street vendor puts up his shop in the morning in worli Sea face, he sits right at the corner where the worli ceiling begins and sells wheat grass juice. Then if we ask him for a cup of wheat grass he'll give and charges Rs.20/- for it and if we notice there is another stainless steel container next to it. I we ask him what is in it he'll say Neem ka juice, if you ask him for a cup he'll give you a cup of it, and then if you ask him how much does it cost ? he says that is free, Here it shows his rationale he says, "I have to buy Wheat grass, but neem leaves he just pluck it from trees. So, there's no cost to it. So, I give this free. "This is the most important lesson we can learn from this man is the **"Lesson of Enough."**

INDIA UNINCORPORATED (India Uninc)

There is a need for India Uninc that is nearly 1 million young people who are going to come into the job market every month is India's one of the biggest strategic risks. This raw energy which is coming into the marketers and not finding jobs, that aspire them.

In modern world, the jobs are actually reducing. It's happening because of automation, it's happening because we need to be more competitive, and also like other source of automation Artificial intelligence, Machine Learning, Web Designing and so many other technological changes are actually removing jobs. The only avenue for job creation now in the scale that is required in "India Uninc. It is only they who can provide these jobs and if we don't create that and if we don't create that and if we don't pay attention to them in a formalized way this youth dividend that we talk about will start becoming a youth nightmare.

So, India doesn't need unicorn, we don't need 2 or 3,5000 crore companies what we need is 5000, 2 or 3 crore companies. So for this difference can we do, is by creating a fund like We See Fund, means not like investment or anything, it is a we see, then I see, that I can make a difference and I start making a difference and difference doesn't just have to be with money. It can be by giving a leg up to somebody and create an orbit shift. For this its possible by encouraging our Y-Generation Youths like that we should get our young kids who are in their adolescent ages and give them a we see fund and tell them to go to the local "Isthriwala" Laundry man and give him capex of Rs.20,000/-, so that let him get a good Iron Box and teach him how to press silk sarees and train him. So that he has a fitting chance against these laundromats who are coming and killing these industries' if we compare local Bread maker and a big bakery shop, we find with them lot of

difference and if we train those local bread makers to do pastry, sandwich, burger or cakes then he also can earn a lot which makes a lot of difference. Most of these small shops are being eaten up by organized sector and **are turning into daily wage labourers**. By doing this our children will learn a most important thing that is how people survive with Rs.10,000/- per month and leave happily.

Lastly, we believe that armed force is the most leveraged talent pool in India, nearly 40,000-50,000 Ex-service men come out of armed forces every year. Army officers manage to do well but think about a Jawan soldier who joins the army at the age of 19 years and at the age of 20-25 years in some cases serves in some of the harshest places, but in another dimension of their life if we see, if an army Jawan is lucky he'll receive a two months of annual leave per year. And we do the math for 20 years he'll see his family 2 months into 20 months and for 10 months of the year he doesn't even have a privacy of a room. He will be in a brick and will do that until the age of 40 and at 40 the Government of India will check him out into the street and the only job we give them is opening doors, closing doors, checking the bottom of the car etc., that is the job we give them but these are the same soldiers who built bridges for us when any engineering company couldn't build, who built communication network when communication failed. They are the ones who reach out there in every disaster, in every place, they operate foreign equipment. The 10th class pass Jawan can operate 3rd generation missiles, they can fire 3rd generation missiles and our country trusts them during national disaster. We trust them when we send them to United Nations to represent us in peace keeping. We trust them to rehabilitate entire community which have been flattened by earthquake, or war. But how our corporate India doesn't seem to even trust them with even a small business role or a small entrepreneurship role. But it is one of the stupid things or foolishness that we do is that we take this extremely highly trained and by the way we have to remember that our defense budget, if we calculate the entire training, manpower all of that is an academy for which we pay, it comes from our tax payer money and these alumni of the academy, we are under leveraging them just by making them guards out there. We need to exploit their capabilities and leverage them as well in accordance here.

FINDINGS

By this study we find that from this vulnerable group which we so called unorganized sector has a lot of Management Thought lesson that we can learn but we find that, they want monetary help and they should be well trained with proper guidance and show them good direction by which they can survive their source of bread earning not only for satisfying hunger but also it can help them to build their progressive future by regular right time in right place with their effective effort and ideas.

CONCLUSION

We have to start training our next generation to look at the jobs in unorganized sector as dignified jobs as learning schools right now what we are looking towards the upside and the upside is crowded there's only 2 to 3 percent of India which can go over there and the remaining 98% has to be absorbed somewhere else and if we don't start teaching our young generation there it is not about increasing wealth, but it's about existential crisis.

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