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FACE OF LUXURY BRANDS

There is a large repertoire of excellent premium brands with a strong product-orientation, excellent engineering, world-class luxury brand strategy, exceptional creativity and a dedicated client service...



Editor's Message

Dear Friends,

As India prepares itself for the leap from being a developing nation to being a developed one, Indians rise beyond their diurnal needs to be more open to experiencing the pleasure that a globalized world offers. As a result, we see a new breed of Indians who are increasingly connecting their self-concept with what they own.

Luxury brands give that important gilt-edge that is sought after by almost every person who yearns to create a differentiation. These luxury brands combine quality consciousness with 'intangible yet prominent' value-creation to offer to its owner a satisfaction of being a part of 'savvy and elite' few. It seems that time has come for a new India to shed off its old socialistic skin and be comfortable with the new realm of 'unapologetic richness'. This issue talks about the 'Face of Luxury Brands' that is beginning to define what one stands for.

Wishing you well,
Sandeep Naolekar
Editor Indore Manager

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Face of Luxury

There is a large repertoire of excellent premium brands with a strong product-orientation, excellent engineering, world-class luxury brand strategy, exceptional creativity and a dedicated client service. Sophisticated consumers expect luxury brands to choreograph and stage highly differentiated and valuable experiences. With lifestyle bloggers, the communicative ecosystem around luxury products has become an increasingly leveled playing field.

Indians have warmed up to global luxury brands for some time now. But the trend over the recent years is so obvious that you cannot ignore the growth of this segment. Young Indians who are well-travelled and open to new brands are enhancing their self-worth and fuelling this growth.

The future of superlative products remains based in tradition, but non-traditional things such as smartphones, the internet and social media are influencing it. Companies can now embrace the power of digital technology to lure the most high-paying customers and increase customer loyalty.

Self-actualization is the ultimate human need and it certainly can't be reached through "having", but only through "being".

There is no time for ease and comfort. It is the time to dare and endure.

Brands



Self-actualization is the ultimate human need and it certainly can't be reached through "having", but only through "being."

Sometimes you must cross the deepest valleys to get to the highest mountains.

Preserve the Luxury or Extend the Brand?



Gaspard de Sauveterre shivered as he stepped out of a side entrance to his château. While the late September days were still warm, he could feel autumn approaching. The 75-year-old owner of Château de Vallois, a famous wine-producing estate in the Bordeaux region of France, felt a familiar thrill. This was the season he and his team had worked toward the whole year; any day now the bell for the harvest, the famous vendanges, would ring. He quickened his pace down the long, well-kept alley through the wrought-iron gates to start his ritual morning walk through the vineyards.

He loved these hours when the rising sun bathed the misty landscape in shades of yellow and gray. The quiet, cool air cut through the thoughts that had been swirling in his head since his granddaughter burst into his study yesterday with an audacious proposal.

Claire de Valhubert had grown up on the estate but had moved to Paris following the sudden death of her mother, Gaspard's daughter, seven years ago. After graduating from one of France's elite grandes écoles she had worked for a top consulting firm before earning an MBA at Insead. Gaspard had expected her to come for the harvest, of course-she never missed it-but he had been surprised to hear about her plans to join the family business and radically change the centuries-old enterprise.

Claire had explained her idea as simply as possible. In her opinion, younger wine enthusiasts were being priced out of high-end French wines. And although she knew that de Vallois had been steadily profitable since the 1980s, she worried about what might happen if the estate allowed less-expensive, lower-quality winemakers, particularly those from outside the traditional wine-making regions of Europe, to capture and retain the next generation of customers. She wanted de Vallois to enter the "affordable luxury" market, selling directly to customers, as some of the other top traditional Bordeaux estates had done.

When Gaspard mentioned the encounter to François de Sauveterre-his son, Claire's uncle, and the château's

Today's profits are yesterday's good will ripened.



CEO-later that evening, François' first reaction was to raise a skeptical eyebrow. But he agreed to give his niece a hearing; after all, she had inherited her mother's 25% share of the estate, the same stake he held. Gaspard had the remaining 50%, and although François had taken over day-to-day operations five years ago, the elder de Sauveterre would certainly weigh in on any change in strategy, particularly one as dramatic as Claire's.

A RARE VINTAGE

Turning into the fields, Gaspard saw Jean-Paul Oudineaux, his estate manager, crouching over a vine and carefully examining its grapes. He had hired Jean-Paul, then a young agricultural engineer, 30 years ago after buying Château de Vallois.

The estate had fallen into a slow decline under its last owner, but together, Gaspard and Jean-Paul had restored it to its former glory. The essential ingredient had always been there: a terroir with the ideal soil and microclimate, which, according to the French, determines a wine's character. In a ranking of Bordeaux wine estates that recognizes their long-term track record in quality and reputation, de Vallois had in 1855 been classified as a Premier Grand Cru Classé (First Growth), which allowed the estate to command top prices for its wines.

Gaspard and Jean-Paul had overhauled the vineyards, improved the drainage, and subtly adjusted the blend. In time, the château produced perhaps the greatest of Bordeaux's five grands crus classés. It now sold about 150,000 bottles each year of itsGrand Vin du Château de Vallois, a combination of carefully selected cabernet sauvignon, merlot, petit verdot, and cabernet franc grapes. The estate used the best of the remaining grapes to produce a second wine, the Puiné, averaging 200,000 bottles per year. The rest were sold to other estates on condition that their origin would not be revealed. It was a good business and had kept his children comfortable, but he sometimes worried whether it would sustain future generations of de Sauveterres.

"I think we are almost there," Jean-Paul called out as Gaspard approached. "Just look at these grapes! This year could be even better than 2005."

Gaspard was not surprised; the weather had been warm and fairly dry all summer. "We could start picking Friday," Jean-Paul continued, "but I'd prefer to wait until after the weekend. The weather forecast is for a few showers and a drop in temperature, and I think that would add a little freshness." Plucking a few grapes himself, Gaspard concurred.

As he felt their tannic sweetness tease his palate, Gaspard asked Jean-Paul if he had seen Claire. Jean-Paul smiled, "No, but I'm sure I will. She hasn't been here the whole summer, so she'll inspect every corner of the place to make up for it."

"Well, you'd better prepare yourself," Gaspard replied. "She wants to make a branded wine and sell it directly."

"Vines are like children: They need to be looked after very carefully."

Jean-Paul sighed. "You know what I'm going to say. Vines are like children: They need to be looked after very carefully. It's the same with selection and blending. Without 100% dedication to excellence, you cannot make outstanding wine. We already do two wines. Isn't that enough?"

TRUSTING IN TRADITION



Later that morning, Gaspard picked up a set of ancient keys and descended to the cellars. He entered the vaulted first-year section, in which the best of last year's harvest was aging in neatly aligned oak barrels stamped with the château's emblem. Around 70% of this still-maturing wine had already been sold to specialist merchants called négociants under a centuries-old arrangement designed to let noblemen stay out of commerce. The négociants bought the wine a year before bottling and then sold it to distributors and importers. Visitors were always surprised when told they could not purchase a bottle of wine directly from the château.

Prices for fine wine fluctuated widely, depending on the quality of the vintage, the reputation of the producers and négociants, and the expected demand, and they were increasingly influenced by the opinions of expert critics. Château de Vallois collected between €100 and €450 up front for a bottle of Grand Vin, for which a U.S. customer, for example, might pay $999 now for delivery a year later. Some of Gaspard's fellow grand cru classé owners complained about the négociants' margins, but Gaspard accepted them. He knew he could rely on the négociants to buy up Château de Vallois' total output, even in bad years, in order to maintain the relationship. What's more, since growers were paid in advance, the income from the sale made financing production a lot easier.

Gaspard unlocked the door to the private cellar, which housed almost every vintage the estate had produced. As he strolled among the ceiling-high racks, he looked up at the last two bottles from 1848, both covered in dust.

"I thought you'd be here, Papa, " François said, walking in. "I wanted to talk privately. Claire's idea is not going to work. In a good year, we don't have enough grapes for a third de Vallois wine, so we'd have to buy more and make a branded wine. If word got out about that, people could start worrying that we're mixing those grapes in all our wines. Also, there are risks to marketing our wine ourselves. We can charge a high price for it because it's exclusive and customers can only get it through a few, up-market providers. If people think we need to push it, they might not be willing to pay so much."

"Claire has thought about that, too," Gaspard said. "She's thinking of keeping the new wine separate."

François shook his head. "Well, that's no answer. You know some of the négociants may not like to see producers of grands crus classés adding branded wines. So not only would we have to invest in a distribution channel for which we have neither the experience nor the means, but we'd also be risking the goodwill of the people who sell the wine we're currently making."

Gaspard knew his son was a traditionalist. Although he himself still felt like a stranger in Bordeaux after three decades, François had become well connected through

his marriage to the daughter of an important négociant family.

"You know, Cécile's family has been in the business since 1739," François pointed out. "They are as experienced in distributing wine as we are in making it. They take care of all the marketing, insurance, and transport stuff that we'd have to manage otherwise, and they can tell just where to draw the line between exclusivity and scarcity. They know to whom we should be selling and who to avoid. How would we even determine what price to set each year? Granted we might get bigger margins selling directly in a good year, but what are we to do in a bad one?"

A CASE FOR CHANGE

That evening, Gaspard walked up the main staircase and entered the salon jaune. The rich polish on the furniture glowed in the soft candlelight, and the crackling fire was piled high with vine branches that scented the air. He took a seat by the hearth and was reaching out to a dish of almonds on a side table when his granddaughter came in.

"Are you all right, grandpapa?" Claire asked, looking at him closely. "Am I first for once?"

Gaspard smiled, "It is good to have you back here, my child. Sit down, and tell me what you have been up to today." She was about to answer when François, his wife, and Jean-Paul came in together.

"We just heard the latest forecast and we've agreed to start the harvest on Monday," François announced. The three took their seats and Gaspard handed the almonds around. "I've asked for dinner in the kitchen tonight," he said. "It will be more intimate, and after all, we're en famille."

The château's authentically preserved kitchen, with its enameled ranges and open fireplace, was certainly more intimate than the dining hall, but tonight's table was nevertheless dressed with flowers, starched linen, and fine porcelain. Each place was set with silver and four crystal glasses for the different wines that would accompany each course.

Gaspard could tell that Claire was eager to talk business from the moment she sat down, but she managed to contain herself until the main course. She took a sip of the 2001 Grand Vin that accompanied the soft agneau de Pauillac on her plate and turned to Gaspard. "Grandpapa," she began, "I know what you were thinking yesterday: 'Here she comes, her head all filled with business school nonsense.' But I really believe that we aren't realizing even half of what this estate is worth."

Seeing his son frown, Gaspard quickly replied, "Not at all. I may look like a dinosaur, but I am always open to new ideas. I'm sure your uncle agrees."

Sensing encouragement, Claire forged ahead. "I propose that we introduce a branded wine at a price of about €20 to €25 a bottle. Our first wine is way beyond what most people can afford, particularly the older vintages-even a bottle of the 2000 sells for about €1,000. And our second wine, at €100, is still too expensive for the average person, particularly younger people, to buy regularly."

Any attempt to change the traditional way of doing things could alter the wine's perceived value in the eyes of both the industry and the consumers.

SHE LOOKED AT FRANÇOIS: "I know this would work only if we produce at least one million bottles, so we'd have to buy grapes. If you're uncomfortable with that, we could buy more land instead and grow them. We can't claim a Château de Vallois origin on this wine's label, but with Bordeaux grapes or land, we could at least state 'Bordeaux origin.' Good land here is expensive, but we could also buy overseas, like some of our competitors. Why not make a branded wine with California grapes and a label mentioning that our de Vallois team is in charge of it? Why shouldn't we capitalize on our brand? And if we can make such great wine here, why not make a wine for younger people somewhere else?"

"If we can make such great wine here, why not make a wine for younger people somewhere else?"

She continued, "Of course, to do this we would need our own distribution channel. We know, in fact, many of our customers, particularly the specialized importers, from their château visits. For others we could set up our website to allow them to order directly. Many are already asking for this."

Claire paused to taste her wine and seemed bolstered by its elegant, balanced flavor.

"Finally, I know how we all feel about even the best New World wines-not aging well, too heavy, too fruity, no

matter what Robert Parker says. But we can learn a lot from those producers in terms of marketing. They run great advertising campaigns and do market research, which means they can adapt quickly to changing tastes by changing the flavors they offer.

"I'm not suggesting that we meddle with our first wine, but with a branded wine we could be much more flexible, and that would give us a chance to attract younger consumers, get ahead of drinking trends, and make sure that when they're ready for more expensive wines, they'll come to us."

François pushed his plate away. "My dear, please don't take this badly," he began carefully. "I do consider how we can touch young customers and enhance our revenues-every CEO does. But I think you're completely misguided. We might not take full advantage of our reputation, but isn't that partly why we have such a good one? And why spend money on a whole marketing and distribution machine for a low-priced wine?"

Jean-Paul stirred uncomfortably. "Who will make this branded wine anyway?" he growled. "I have neither the expertise nor the interest in making fruity wines with other people's grapes."

Gaspard took advantage of the silence that followed to call a halt: "I think that's enough for now. Let's continue this discussion in the boardroom tomorrow."

TIME TO HARVEST?

Gaspard found the boardroom empty when he returned from his walk the next morning. He had woken up early, replaying last night's conversation over and over in his mind.

His son was right to worry. The aura of exclusivity around the first wine could easily be destroyed if people started to think that the estate was tampering with it. But Claire had a point, too: They had gotten too caught up in their routine of creating the perfect grand cru classé. Well, if nothing else, he reflected, she was making them think and would be a good sparring partner for François in the years ahead.

The two were at loggerheads, but Gaspard had not completely retired yet. It would be up to him to cast the deciding vote.

Should Château de Vallois begin producing a more-affordable wine?

Corinne Mentzelopoulos is the owner and CEO of Château Margaux, a first-growth wine estate in the Bordeaux region of France.

The dilemma presented in this case underscores a constant issue for those of us working in fine and rare wines, such as Château Margaux. Balancing the competing demands of growth and quality is never easy. Nevertheless, I would advise Gaspard de Sauveterre not to add a branded wine at this time, even though the market for fine wine is growing very fast, driven mainly by emerging markets such as China (where the demand is particularly remarkable) and India.

Château de Vallois benefits enormously from its Premier Grand Cru status and from the reputation of its Grand Vin. Because the grapes must come from the estate's classified plots of land, de Vallois can produce only a very limited number of bottles per year. At the same time, it must try to ensure broad distribution through thenégociants. François de Sauveterre is right to point out that this restricted availability helps preserve the estate's exclusive image and that any attempt to change the traditional, albeit successful, way of doing things could easily alter the wine's perceived value in the eyes of both the industry and the consumers.

Any attempt to change the traditional way of doing things could alter the wine's perceived value in the eyes of both the industry and the consumers.

What's more, Jean-Paul Oudineaux already has his hands full maintaining the quality of the estate's intricate, highly complex, production process. The quality of each vintage varies with the climate, and even in an excellent year, planting, plowing, crop thinning, harvesting, blending, aging, and bottling all require very careful management and coordination to produce a truly first-rate wine. Any change in the conditions of the soil or climate-no matter how slight-or variation in the quality of the grapes, for example, will require timely adjustments throughout the year and subtle alterations in the final blend.

In addition, the estate's management has no experience in successfully launching and capitalizing on a brand with a lower price point. They do not know the mass-market segment of the wine business and its distribution channels, and they don't know this new segment's customers because they have always conducted business through the négociants.

Finally, if Jean-Paul were to take responsibility for producing a branded wine, he would necessarily have less time for tending his main responsibility, and the existing wines would likely suffer as a consequence. To avoid that result, the estate would, at the very least, have to recruit a new manager for the branded wine-which might lead the market to believe that the focus of the estate's proven expertise could be diverted from Château

de Vallois itself. Besides, launching a new branded wine from scratch would constitute a significant investment.

Of course a wine-producing estate, just like any other company, has to protect its financial future. It's wise to periodically question the business model and examine opportunities as well as threats. Even estates that rely heavily on time-proven expertise, like ours, must constantly keep an eye out for new ideas, methods, and equipment that will help them remain at the top. Claire de Valhubert would be a valuable addition to de Vallois' management team in that regard, and Gaspard should certainly encourage her to join the business. But because the de Sauveterres operate in a high-luxury niche, they should refuse to transform the estate into a more industrial business and resist the temptation to add a branded wine for the mass market.

Philippe Sereys de Rothschild is the Vice Chairman of Baron Philippe de Rothschild, a family firm that manages the first-growth Château Mouton Rothschild, other estates, and branded wines.

Should the de Sauveterres explore new opportunities in the branded-wine segment? Absolutely. But they should proceed very carefully. Because first-growth and branded wines involve two entirely different markets, they must be managed completely independently. Nevertheless, many companies in high-end or luxury markets have successfully grown by branching out; my family's firm is one example. We have done so by clearly separating our estate wines (specifically the first growth) from our branded wines. In the current worldwide wine market, protecting the unquestionable quality and image of the first growths is paramount.

It is only natural for François to worry about eroding the de Vallois brand, since his responsibility is to make the best possible first-growth wine for the highly selective top end of the market. He should remain fully focused on that production and not lead the new venture, though he could oversee the work of the separate, branded-wine team to make sure that the new product is of very good quality.

Moreover, the prices for first growths have skyrocketed in recent years, partly because of the growing number of wine connoisseurs around the world and emerging wine markets, such as China and India. If we want to keep younger wine drinkers buying and consuming good-quality wines at affordable prices and attract future high-quality-wine drinkers as well; then companies like ours, with superior reputations, must make good-quality branded wines available at competitive prices. They can be made under the umbrella of the original group, but the production and distribution chains must be clearly separated. One option is to create two discrete business units within the group.

Companies with superior reputations must offer good-quality branded wines at competitive prices.

If the family does decide to develop the branded wine, it will need to put in place a distinct marketing and distribution strategy. Given the estate's traditional first-growth positioning, the de Sauveterres will have to emphasize that the move will not compromise the Grand Vin. They could position their campaign, for example, as pursuing a mission to create a wine with the best relationship of quality to price so that members of the younger generation will start off drinking good products and then upgrade to more-expensive, luxury wines later on.

Marketing the new branded wine directly would give the de Sauveterres a better understanding of the wine market in general and how it might evolve. It would also help them learn about distribution, which could be useful if they want to continue growing their business in the future.

For the sake of harmony, I would advise Gaspard to encourage Claire to join the business; any family member who wants to do so should be allowed to find a position. However, she must build up and carve out her own area of responsibility, which in this case could be the branded wine.

Wine is an interesting product, and personal preferences can vary greatly. I often sample and enjoy wines from all over the world. And though, like the de Sauveterres, I prefer the fine old Bordeaux wines with length and full body, that does not mean that the more immediately seductive, New World wines are not worth making or that I shouldn't make them.

Source: https://hbr.org/2011/01/hbr-case-study-preserve-the-luxury-or-extend-the-brand



A Different Premium Brand Strategy

After you spend years investing to build an aspirational brand, a competitor launches a new clothing brand or perfume and your customers disappear to buy the new new thing. The luxury and fashion industries are full of such stories.

Luxury and fashion have been playing this aspirational model forever. It works like this: I am not part, but would like to be; because I want to be recognized as a rich and important person, I buy a Gucci's bag, Prada's shoes, and so forth. To aspire and be recognized is part of being human.

But the aspirational branding strategy is intrinsically risky, because it is so exposed to consumers' fashion hypes and downs. How can a luxury business stand apart from the aspirational crowd?

Let me present a successful case in Europe and parse out the managerial lessons. Loro Piana sells both exclusive wool and cashmere fabrics and its own branded clothes. An six-generation-old Italian family business, the company's sales have grown from €243 million in 2000 to €478 million last year, despite two deep recessions. Loro Piana is distributed globally in 22 countries and operates 135 retail stores, most of them directly owned.

The company's mission is to sell excellent products made from the best sources of raw material (wool and cashmere). Over the years, the company has been able to scout in remote areas of the world the best raw materials, building local sustainable ecosystems and preferred access to breeders.

For example, Loro Piana has been working with the vicuna from the mountainous steppes of South America for many years, culminating with the animals saved from extinction thanks to a project developed with the support of Peru government and the local community. By acquiring 2,000 hectares in the Andes, the company is establishing a natural reserves to further protect these animals. The vicuna produces the finest fiber capable of being spun with an average diameter of only 12-13 microns against the 15 microns of cashmere. Thanks to

There is time enough for everything in the course of the day, if you do but one thing at once.



its preferential access and local community bonds, Loro Piana buys 85% of Peru's production.

Another example is baby cashmere, a fiber the company obtains from the undercoat of young Hircus goats in the remote Gobi desert in Mongolia. Loro Piana works smoothly and sustainably with local nomadic Mongolian goat herders and has set up a local Mongolian company to manage the process of baby cashmere sourcing to be closer to the local nomadic community.

For Loro Piana, success depends not only on its ability to build competitive advantage through access to the best raw materials, but also on its sophisticated marketing skills and ability to use its exclusive raw material access for its branding. Baby Cashmere and Vicuna are now prime Loro Piana labels, associated by clients and consumers with product excellence. The company uses a very limited advertising budget compared to other fashion houses, mainly focused on promoting local ecosystems and stories of raw material excellence. The company does nearly no advertising on clothing lines or what aspirational brands usually do. In contrast, Loro Piana wants to be hidden.

Over the years, thanks to its obsession for sourcing and product excellence and sophisticated marketing, Loro Piana has become a classic of elegance. Its branding consumer's perception is the opposite of aspirational. This brand and strategic positioning preserves them from the hypes and downs of fashion brands. Business is more stable, less cyclical, with lower advertising investment requirements - and, as a consequence, very profitable.

Do you have a plan for your brand on how to become a classic and shy away from the aspirational crowd?

Source : https://hbr.org/2011/10/when-sourcing-excellence-drive



Luxury Experience

In luxury brand management, experiences are essential. However, most of what we know about designing customer experiences originates from work developed with and/or for mass brands. Luxury brands are conceptually different and require a specific approach to brand management. This article offers a framework to guide you through the design of building a luxury experience.

We are living the experience economy. Experiences engage customers and in creating memorable events connect them emotionally to the company or the brand. An increasing number of organizations are placing experiences at the core of their marketing strategy and, in luxury brand management, experiences are essential. However, most of what we know about how to design customer experiences originates from work developed with and/or for mass brands. Luxury brands are conceptually different and require a specific approach to brand management.

Through our research we discovered that the holistic brand experience that high-end brands (e.g., premium and luxury brands) offer goes beyond the recommendations of traditional branding frameworks. The luxury experience is different from "simply" offering the highest possible level of quality in each of the brand touch-points with the consumer and, consequently, should be designed and managed differently. We developed a framework that can help managers design a luxury experience. Although high-end brands would benefit the most from applying the principles of the framework, virtually any brand can apply (at least some of) the principles to offer a differentiated customer experience and strengthen its brand.

EXPERIENCE DESIGN AND LUXURY EXPERIENCE

Experiences occur when customers interact with one or more elements of the brand context and, as a result, extract sensations, emotions, or cognitions that will connect them to the brand in a personal, memorable way. Specific aspects of the brand context, such as store atmosphere or human elements, influence customer experience. However, customer experience is holistic. A company should orchestrate an integrated series of "clues" that will, collectively, determine how customers experience the brand.

To design a luxury experience, it is important to first define what a luxury brand is. We agree with the perspective that luxury brands are conceptually distinct from brands with extreme levels of premiumness. We advocate that owning "legitimacy in luxury" is a necessary, though not sufficient, condition for a brand to be or become a luxury brand. Legitimacy in luxury includes an exceptional production process (often based on craftsmanship, uniqueness, and exclusivity), a product of the highest quality (often design-based, instigating consumers' emotions and self-expressive

There are million ways to lose a workday, but not even a single way to get one back.



motivations), and a tradition or history associated with the brand. Another condition for a brand to become a luxury brand is excellence in experience. Consider, for example, the brand Azzaro (apparel and perfume), which was at its peak in the 1970s-1980s. Today this brand has lost much of its luxury appeal despite owning legitimacy in luxury. Luxury experience provides the symbolic value and emotional connection that luxury brands need to keep the "dream component" of luxury brands alive.

Luxury brands should advocate beliefs to their customers. Unlike mass brands, luxury brands should not strive to please everyone, but should attract those customers whose beliefs are similar to theirs.

What is luxury experience? Conventional wisdom suggests that luxury experience is achieved by offering the highest quality in any of the elements that mass brands also offer. For example, the product offered should be of exceptional quality. The service added to the offering should be delivered impeccably. We believe this is not enough to design luxury experience. This is because we believe that luxury experience goes beyond extreme premiumness.

The luxury industry is idiosyncratic. Luxury is more than the material offering (even if the offering is a service). Luxury is a differentiated offering that delivers symbolic and experiential value besides functionality. At times, ironically, offering symbolic and experiential value requires luxury brands to not offer "impeccable quality." For example, while many could think of a Ferrari's noise and wasted potential as product "flaws", from a luxury experience perspective these are part of the brand's philosophy: In luxury, passion and dreaming are as important as functionality. We learned through our research (see the appendix on the web edition for our methods) that to achieve excellence in luxury experience, a similar approach applies: Brands must go beyond what traditional branding frameworks recommend to create luxury experience.

BEYOND BRAND VALUES, BELIEFS

Luxury brands should advocate beliefs to their customers. Beliefs can be seen as the brand's philosophy, apparent both at product and brand levels, and which becomes a guiding principle for those brands. Beliefs go beyond brand values because beliefs are more specific (though subjective) and consequently more segmenting. Unlike mass brands, luxury brands should not strive to please everyone, but should attract those customers whose beliefs are similar to theirs. For example, Louis Vuitton, beyond the brand value of "travelling", believes in practicality. Louis Vuitton initially embarked on innovation by substituting round suitcases with rectangular, flat-bottom models that could be stacked. While some consumers may dislike Louis Vuitton, those who identify themselves with the brand's beliefs are likely to connect with the brand at deeper levels. Ferrari believes in performance and, as a consequence, it rarely advertises; however, it invests significant amounts in Formula 1 events. It focuses on actions related to its beliefs to reinforce those beliefs in consumers' mind. Premium brands can apply this principle to create a customer experience that resembles a luxury experience. For example, La Martina applies this principle by defining itself not as a fashion brand, but as a polo brand (it sells apparel and accessories related to the polo lifestyle). La Martina reinforces this belief in several touch-points, such as the atmosphere of its stores, the design of its clothes, and by being constantly present at polo events.

BEYOND A LOGO, A SET OF VISUAL ICONS

When consumers think of a true luxury brand, they likely think of a whole set of visual icons that can include monograms, brand symbols, logos, colors, patterns, images, or even concepts. For example, leather goods from Bottega Veneta display no visible brand symbols, but many consumers recognize the weaved leather pattern for which the company is known. The stronger the brand, the broader the spectrum of icons can be. When one thinks of Chanel, for instance, the colors black and white, the intertwined c's, the number five, a string of pearls, a camellia, and a little black dress might come to mind. Luxury brands should actively choose their symbols and iconize them through constant and consistent repetition. A good example is the black dress, which appears revisited in Chanel collections every year. Luxury brands can also repeat design elements across a product range: The face of the watch in Chanel's Premiere Collection is the same shape as the stopper of the Chanel No. 5 perfume, which in turn takes its shape from the Place

	Traditional Branding	Luxury Branding	Example applied to luxury or premium brands
1. Beyond...	brand values	brand beliefs	Ferrari's belief in performance
2. Beyond...	a logo	a set of icons	Absolut Vodka's bottle
3. Beyond...	a product	a unique ritual	Le labo's hand-blending and prepration of the perfume at the time of purchase
4. Beyond...	a point of sale	a temple	nike's 'Nike Town'
5. Beyond...	consumer segments	access to a parish	Aston Martin's 1:1 customer relationship
6. Beyond...	value communication	mythtelling	Rolls Royce manufacturing
7. Beyond...	categories	a way of life	Giorgio Armani's Minimalist Concept of life

Figure 1. The 7 Principles of Luxury Experience

Vendome in Paris. Absolut Vodka is an example of a premium brand that has adopted the principle of luxury experience. In over two decades and more than 800 collaborations with artists, Absolut has iconized the shape of its bottle by consistently developing advertisements focusing on its interpretation.

BEYOND A PRODUCT, A UNIQUE RITUAL

True luxury brands cannot stop their offering at the product. Luxury brands should go beyond that and offer unique services or rituals. This can start with attentive salespeople and prompt customer service, but it should go beyond that to offer a differentiated, unique buying and consumption "ritual" that exceeds expectations. A powerful example of moving beyond products and offering a unique ritual is the perfume brand Le Labo. Using the premise that the quality of perfume deteriorates over time, it revolutionized the consumer buying experience by offering a personalized and special experience: each Le Labo perfume is hand-blended and individually prepared in front of the customer at the moment of purchase. The glass decanter is then dated and the customer's name is printed on the label. After taking the package home, the customer needs to let the perfume marinate in the fridge for one week before wearing it. It becomes a personal, exclusive, and unique choice of fragrance.

BEYOND A POINT OF SALE, A TEMPLE

Luxury brands must pay special attention to the way they sell and innovate at the point of purchase. Where before luxury brands used brick-and-mortar stores mainly to sell products, they now aim at designing multifunctional, controlled spaces to create brand experiences and communicate brand beliefs through events, exhibitions, and collaborations. These stores function almost like religious temples for discerning consumers. For example, Prada embarked on a unique project in combination with AMO, a research studio based in Rotterdam, and the renowned architect Rem Koolhaas. The result was a wide-ranging project that included special "Epicenters": stores designed to provide a working laboratory for experimental shopping experiences. The project also included a plan for an extended web presence, the development of specialized, site-specific shopping tools, the application of emerging technology, and innovative programming ideas such as exhibitions, film screenings, concerts, and other public events. BMW World in Munich is another example of a temple-like showroom where consumers can experience the brand. The initiative entertains, engages, educates, and interacts with consumers in an environment that materializes the BMW brand. Brands like Apple and Nike have similarly transformed their stores into temples in their respective "Apple Store" and "Nike Town". The temple is the opportunity that the brand has to physically connect with the customer. The "Red Bull Station" in São Paulo was designed to "give wings" to young artists by providing them with music studios, artist residencies, and exhibition spaces. Importantly, creating a temple does not necessarily require high investment. Kiehl's uses its small stores to offer customers a consistent and attentive experience that is unique in the cosmetics industry. Used in this way, the store-turned-temple is a brand's best opportunity to connect with consumers.

Luxury brands don't push consumers to buy products. Rather, they communicate the legends associated with the brand. Myths should be conveyed indirectly and should be consistent in every point of delivery, including products, stores, or marketing actions.

BEYOND SEGMENTATION, ACCESS TO A PARISH

Mass brands define groups or segments of consumers and push products towards them. For luxury brands the roles are reversed: consumers are pulled towards the brand with the promise of belonging to the exclusive community. Many consumers want access to this special group, but, similar to what happens with many religions, only a select number who share the brand's beliefs may truly belong. In addition to using pricing or distribution to naturally segment customers, luxury brands create other artificial barriers or initiation rituals to select which consumers gain admittance. They may even deny access to customers with the means to purchase. For example, Hermés customers have to form a long-term, intimate relationship with the store before they are given the opportunity to buy one of the brand's "it" bags. Rather than putting off customers, this behavior creates a sense of



belonging to a special group. Customers who are admitted then stay for a long time and are rewarded for their loyalty. For example, Aston Martin extends invitations to events and maintains one-on-one relationships even with customers who bought their cars fifteen years ago.

BEYOND COMMUNICATING VALUE, MYTH-TELLING

Mass brands aim to communicate their value or advantages over other brands, but luxury brands don't push consumers to buy products. Rather, they communicate the legends associated with the brand. Myths should be conveyed indirectly and should be consistent in every point of delivery, including products, stores, or marketing actions. Myth-telling is a subtle narration of the story and heritage of the brand. Luxury brands often do this by inducing a certain degree of mystery, or by making a connection with art to tell the myths in an elevated way. For example, Rolls Royce invites a few selected customers to visit its manufacturing facilities to see and experience its storied production process in person. Yet, there are no direct messages, no pushing a customer to buy something.

BEYOND A CATEGORY, A WAY OF LIFE

The final element of the framework suggests that luxury brands should move beyond the mental limits of a product category and offer a "way of life". At some point, strong luxury brands will sever their association with the product category in which they are rooted and push the brand to the ultimate level of intangibility. In other words, they sell a pure aesthetic principle and offer consumers a certain way of life. One way to offer a way of life is through horizontal brand extensions. For example, Giorgio Armani created a homogeneous and consistent world across a wide range of categories (e.g., clothing, accessories, cosmetics, home furnishings) for customers embracing the brand's signature minimalist style. Ultimately, by extending its "Stay with Armani" philosophy to the Armani Hotel, where the brand's style is woven into each of the guest rooms and suites, Armani makes it possible for customers to live both with and within the brand. Another way to offer a way of life is to collaborate with other brands. An interesting illustration is a collaboration between the Porsche Design Group and Poggenpohl, a luxury kitchen brand, to create a high-design kitchen for men.

We believe that offering a way of life is the ultimate behavior of a true luxury brand, because it requires the brand to possess other strong attributes that can be communicated subtly. For example, Armani's strategy would not make sense if Armani's icons and beliefs were not strongly present in the mind of consumers. Offering a way of life must be based in authenticity and must be consistent with what the brand represents.

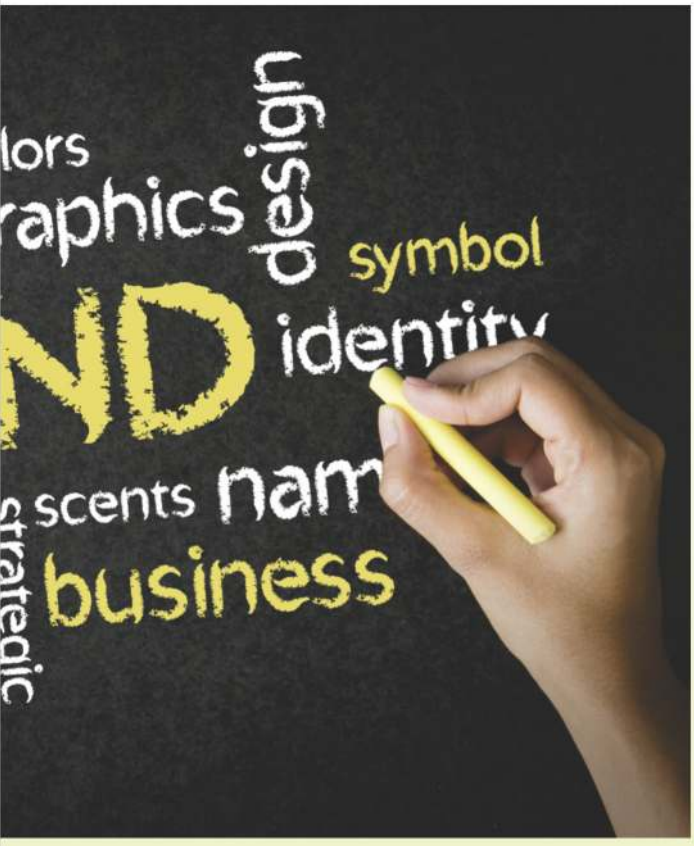




Figure 2. Excellence in Luxury Experience and Legitimacy in Luxury Define True Luxury Brands

IMPLICATIONS

Although creating a strong luxury experience is crucial for high-end brands, virtually any brand can benefit from applying at least some luxury experience principles. While luxury brands can apply the principles to create, recreate, or reinforce a luxury world, any brand can achieve excellence in luxury experience to then become, or at least resemble, a luxury brand. Figure 2 depicts how excellence in luxury experience can help brands to enhance their position.

Brands that do not own legitimacy in luxury can apply the principles of the framework to become lifestyle brands, premium brands that offer an enhanced experience. Although these brands cannot become true luxury brands unless they

acquire legitimacy in luxury, they can adopt luxury experience principles to increase their brands' desirability. In other words, the framework offers a roadmap for brand managers to follow a "trading-up strategy."

Brands that have enjoyed a true luxury status in the past and have lost ground may apply the principles of luxury experience to regain their status. For example, Royal Salute whisky is improving its positioning as a luxury brand by applying some of the luxury experience principles. Created in 1953 to celebrate the coronation of Queen Elizabeth II, the brand is emphasizing its "royal beliefs". By working closely with polo enthusiasts (e.g., providing support for global polo events, using polo player Facundo Pieres as a brand ambassador), Royal Salute affiliates itself with the "parish" that holds the same beliefs. It also has an ephemeral "temple" in the Tower of London, where it holds special events for customers to taste and savour the whisky and experience the brand while helping support the Tower of London.

The final element of the framework suggests that luxury brands should move beyond the mental limits of a product category and offer a "way of life". At some point, strong luxury brands will sever their association with the product category in which they are rooted and push the brand to the ultimate level of intangibility.

Brands with legitimacy in luxury that fail to follow the principles of luxury experience do not achieve the status of true luxury brands. We call these "heritage brands" because they have what it takes to be a luxury brand but fail to offer an excellent luxury experience.

Finally, brands with legitimacy in luxury can achieve excellence in luxury experience and thereby reach the status of a true luxury brand. These brands can monitor their behavior to maintain or enhance their privileged positions. Louis Vuitton, for example, has moved towards greater popularization. Recently, however, the brand increased the price of its products to reduce their accessibility. In addition, it created a new handbag that was released in small batches, generating a long waiting list.22 These monitoring and protective measures help the company to maintain its position as a true luxury brand.

APPENDIX 1. RESEARCH METHOD

The data collection process included visits to stores, sites, and plants across the world, and more than 50 key decision makers such as CEOs, executive board members, directors, designers, and brand or product managers working in the luxury industry. The geography of the interviews is diverse, with focus on the main cities in France, the United Kingdom, China, Korea, Japan, Hong Kong, United States, Russia, and Brazil. Markets included perfumery, jewelry, watches, drinks, fashion, services (hotels), leather goods, and cars. We have also drawn from our practical and academic experiences in the management of luxury brands and conducted an extensive literature review of managerial, research, and press articles and books.

Our research followed a grounded theory approach to develop the framework. Grounded theory is an inductive method used to generate theory through the systematic and simultaneous process of data collection and analysis.[i],[ii] Our analysis was based on continuous comparisons between data collected via interviews, field observations, and analysis of these data through practical and theoretical lenses.

The executives were recruited from our personal network or using a snowball technique (convenience sample). The initial interview guide was organized around the theme of "defining a luxury brand" and contained some fixed questions that every interviewee had to answer (e.g., "what are the pre-requisites for luxury in your opinion?" "what differentiates a luxury brand from a premium brand?") as well as some questions that were adapted to a specific industry or a particular business. Following the grounded theory approach, and as the core categories were emerging, we adapted the questions to gather more specific data. The interviews were set in an informal atmosphere and lasted from one to three hours.

We visited stores, sites, and plants (e.g., Rolls Royce, Ferrari, Martell, Perrier-Jouët, among others) in Europe, America, and Asia to observe how luxury brands present themselves. These visits were accompanied by the senior management of the respective brands (e.g., Hermés in Tokyo was accompanied by the general manager of Hermés Japan). During the visits, we systematically observed the point of sale in detail, noting how the brand presents itself, the associations with the brand (e.g., art), how customers are treated, whether and how the story of the brand is told, the presence and consistency of visual icons, and whether additional physical brand experiences were offered. These observations aided the analysis of the interviews and provided examples described in this article.

The data analysis followed a three-step approach.[iii] In the first stage of data analysis (open coding), we obtained core categories - or themes - related to luxury experience. The relevant categories that emerged include aspects of customer experience previously recorded in the literature but they also included brand-related aspects that, to the best of our knowledge, have not been previously examined as part of the "context" influencing customer experience. In the second stage of data analysis (axial coding), we categorized examples and passages of the interviews according to the identified core categories. At this stage we were able to better understand each of the identified themes. In the third stage of data analysis (selective coding), we organized the conceptual relationships between the identified categories and named them. Our analysis is built upon comparisons between the data collected through these different means.[iv] As a result, we were able to draw a parallel between the elements of brand management that create customer experience in mass markets and the elements of brand management that create a luxury experience.

Source: http://www.europeanbusinessreview.com/?p=4469



100th talk on Cyber Security by "I.G. Varun Kapoor"

IMA organized 100th talk on "Cyber Security" on Sunday, 10th May, 2015 at Jal Sabhagrah.







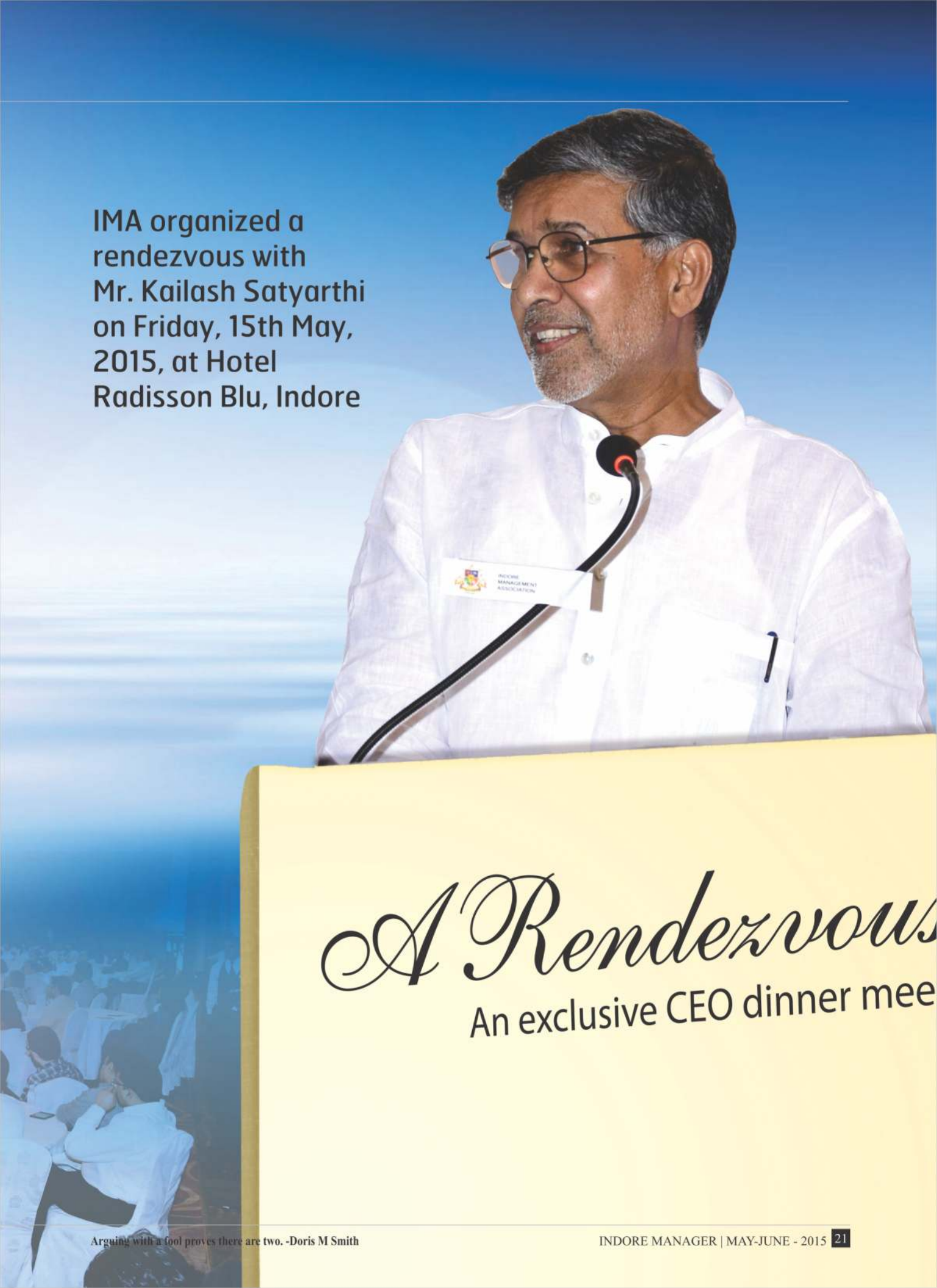
A Rendezvous with Nobel Laureate from Madhya Pradesh, Mr. Kailash Satyarthi





You cannot do a kindness too soon,
for you never know how soon it will be too late. -Ralph Waldo Emerson

IMA organized a rendezvous with Mr. Kailash Satyarthi on Friday, 15th May, 2015, at Hotel Radisson Blu, Indore



A Rendezvous

An exclusive CEO dinner mee

Center of Excellence (COE)

IMA organised an Evening Talk on "Stress Management" for IMA Members on Friday, March 27, 2015 at IMA Meeting Room.





A Session on "Excel Essential Skills"

IMA organized 3 day workshop on **"Excel Essential Skills"** on 21st April 2015, 6th May 2015 and 4th May 2015.





Never give up, for that is just the place and time that the tide will turn.

Reader's Clique

IMA Organized a book discussion on "The Monk Who Sold His Ferrari" by Robin S. Sharma for IMA Members on Wednesday, May 20, 2015 at IMA Meeting Room.



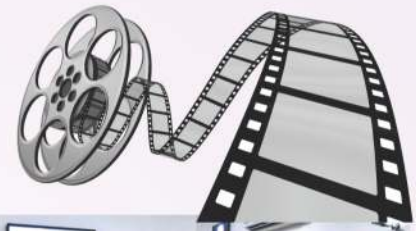
Evolution for Excellence-I

IMA organized one day workshop on **"Stepping into Leadership"** on Friday, 17 April, 2015 at Hotel Sarovar Portico.



A FILM SHOW ON '12 Angry Men'

IMA organised a Management Film Show on the movie "12 Angry Men" on Friday, May 8, 2015 for IMA Members at IMA meeting room.







A FILM SHOW ON 'Captain Phillips'

IMA organised a Management Film Show on the movie "Captain Phillips" on Monday, March 23, 2015 for IMA Members at IMA meeting room.





A FILM SHOW ON 'Wall Street'

IMA organised a Management Film Show on the movie "Wall Street" on Tuesday, April 14, 2015 for IMA Members at IMA meeting room.





Training @ Doorstep

IMA organized Training @ Doorstep a one-day workshop on "Critical Thinking and Creative Problem Solving" on Thursday, April 23rd, 2015 at Mahindra Two Wheelers Limited, Industrial Area -1, Pithampur.













Tete-a-Tete

Indore Management Association organized Tete-a-Tete on Thursday, April 30, 2015 at Hotel Radisson Blu, Indore. Mr. Glenn Baker, Global Director, Enterprise Strategic Manufacturing - John Deere and Company was the Chief Guest and Speaker for the occasion. Mr. Glenn Baker addressed the gathering on the topic "Strategy on Aligned High Performance Teamwork"







Well arranged time is the surest mark of a well arranged mind.

It's all right not to climb every mountain



What have I learnt after eighty years on planet earth? Quite frankly, very little. I don't believe the elders and philosophers. Wisdom does not come with age. Maybe it is born in the cradle - but this too is conjecture, I only know that for the most part I have followed instinct rather than intelligence, and this has resulted in a modicum of happiness. You will find your own way to this reward which is in the end the only reward worth having.

To have got to this point in life without the solace of religion says something for all the things that have brought me joy and a degree of contentment. Books, of course; I couldn't have survived without books and stories. And companionship - which is sometimes friendship, sometimes love and sometimes, if we are lucky, both. And a little light laughter, a sense of humour. And, above all, my relationship with the natural world - up here in the hills; in the dusty plains; in a treeless mohalla choked with concrete flats, where I once found a marigold growing out of a crack in a balcony. I removed the plaster from the base of the plant, and filled in a little earth which I watered every morning. The plant grew, and sometimes it produced a little orange flower which I plucked and gave away before it died. This much I can tell you: for all its hardships and complications, life is simple. And a nature that doesn't sue for happiness often receives it in large measure.

Was it accidental, or was it ordained or was it in my nature to arrive unharmed at this final stage of life's journey? I live this life passionately, and I wish it could go on and on. But all good things must come to an end, and when the time comes to make my exit, I hope I can do so with good grace and humour.

But there is time yet, and many small moments to savour.

A small ginger cat arrives on my terrace every afternoon, to curl up in the sun and slumber peacefully for a couple of hours.

When he awakes, he gets on his feet with minimum effort, arches his back and walks away as he had come. The same spot every day, the same posture, the same pace. There may be better spots - sunnier, quieter, frequented by birds that can be hunted when the cat is rested and restored. But there is no guarantee, and the search will be never-ending, and there may rarely be time to sleep after all that searching and finding.

It occurs to me that perhaps the cat is a monk. By this I do not mean anything austere. I doubt anyone in single minded pursuit of enlightenment ever finds it. A good monk would be a mild sort of fellow, a bit of a sensualist, capable of compassion for the world, but also for himself. He would know that it is all right not to climb every mountain.

A good monk would know that contentment is easier to attain than happiness, and that is enough.

And what of happiness, then? Happiness is a mysterious thing, to be found somewhere between too little and too much. But it is as elusive as a butterfly, and we must never pursue it. If we stay very still, it may come and settle on our hand. But only briefly. We must savour those moments, for they will not come our way very often.

Source : http://m.speakingtree.in/spiritual-articles/new-age/it-s-all-right-not-to-climb-every-mountain

"Happiness is spiritual, born of truth and love. It is unselfish; therefore it cannot exist alone, but requires all mankind to share it."

Coping with Nasal Allergies- The Yogic Way

Sinusitis, allergic rhinitis, allergic asthma and similar chronic ailments are extremely common today. Here are a few tips that can bring some relief for those suffering from such conditions.



An allergic reaction occurs when a person's immune system reacts to an otherwise harmless substance in the environment. There are many types of allergies existent today, and some that cause the highest discomfort are related to the nose and eyes. Sinusitis, allergic rhinitis, allergic asthma and similar chronic ailments are extremely common, especially in industrialized urban environments.

People suffering from these conditions are found to have allergic inflammation and sensitivity throughout the nasal airways, due to contact with allergens such as dust or pollen. Allergic rhinitis alone affects 10% to 30% of adults and 40% of children worldwide. As anyone suffering from the symptoms of allergies - itchy eyes, running nose, phlegm, constant sneezing and breathing difficulties - would agree, this significantly impacts the quality of everyday life.

Here are a few tips that can bring some relief for those suffering from such conditions:

- Grind neem leaves to a paste, make a small-sized ball, dip it in honey and swallow it every morning on an empty stomach. Avoid eating anything for the next hour or so to let the neem pass through the system. This actually works on any kind of allergy - skin, food, anything. This practice can be continued for life, there is no harm in this. Neem has an extremely high medicinal value. Using tender neem leaves could reduce the bitterness, but otherwise any fresh and green leaf will do.
- Crush about 10 to 12 pepper corns roughly and soak them in a couple of spoons of honey overnight (about 8 to 12 hours). In the morning you consume this and just chew upon the pepper. Mixing some turmeric with the honey should also work. If you avoid all dairy products, your phlegm will go down naturally.
- Honey is extremely beneficial for asthmatics. It gives the necessary warmth in the body and dissolves the phlegm in the respiratory tract.
- By drinking warm water mixed with pepper and honey, one can delay the onset of an attack by half an hour, giving ample time to get help and medication. If done on a regular basis, it can also completely rid one of the ailment.
- Another tip to avoid spasms is to soak few tulsi leaves and pepper in honey for 3-4 hours and then chew on it.
- It is best to avoid bananas, jackfruit, cooked beetroot (you can eat raw beetroot), country beans and dairy products. Also avoid coconut, as it forms mucous.

Sadhguru also has a few tips regarding sinus issues.

"If allergy symptoms aren't treated early, they can actually get worse over time,"

SADHGURU:

I know people who have just messed up their whole system trying to do all kinds of things to their sinuses. If you do the kapalabathi that is taught as part of the Shakti Chalana Kriya, within a month or two, for most people their sinusitis should completely disappear. If you do the kapalabathi properly, it will provide relief to any type of cold-related disease.

There are a few exceptions, but it has worked for a majority of people. For those who have not had any relief, they probably need to take a break from whatever they are allergic to for a while, and do the kriya for some time to establish it well. Their kriya may not be very effective because of their allergic conditions. If the nasal passages are not fully opened and there is excessive mucus, the kriya may not be completely effective. If it is practiced correctly, you can definitely work yourself out of allergic situations. Cold weather just won't bother you anymore. Not just the cold, even heat will not disturb you. When you have an internal air-conditioning, both the heat and cold do not disturb you too much.

Keeping the nasal passages clear and breathing properly is an extremely important process. Modern societies have forgotten about this. They think that somehow if the air goes inside, it is okay. This is not so. Clear nostrils and a healthy breathing process are extremely important.

Those who suffer from cold related diseases and find their nostrils blocked every morning, will benefit a lot from the consumption of neem, pepper,honey and turmeric.

Source : http://www.ishafoundation.org/blog/lifestyle/health-fitness/coping-with-nasal-allergies-the-yoga-way/

WORD ROOT

CORP (body)

Origin: Latin, corpus ("body")

corporal : *pertaining to the body*
corpulent : *fat; having a large body*
corpse : *a dead body*
in**corp**oreal : *having no body or form*
corporate : *combined into one body*
corporation : *a body (i.e., a company) formed to act as a single person*





The Moral Bucket List

ABOUT once a month I run across a person who radiates an inner light. These people can be in any walk of life. They seem deeply good. They listen well. They make you feel funny and valued. You often catch them looking after other people and as they do so their laugh is musical and their manner is infused with gratitude. They are not thinking about what wonderful work they are doing. They are not thinking about themselves at all.

When I meet such a person it brightens my whole day. But I confess I often have a sadder thought: It occurs to me that I've achieved a decent level of career success, but I have not achieved that. I have not achieved that generosity of spirit, or that depth of character.

A few years ago I realized that I wanted to be a bit more like those people. I realized that if I wanted to do that I was going to have to work harder to save my own soul. I was going to have to have the sort of moral adventures that produce that kind of goodness. I was going to have to be better at balancing my life.

It occurred to me that there were two sets of virtues, the résumé virtues and the eulogy virtues. The résumé virtues are the skills you bring to the marketplace. The eulogy virtues are the ones that are talked about at your funeral - whether you were kind, brave, honest or faithful. Were you capable of deep love?

We all know that the eulogy virtues are more important than the résumé ones. But our culture and our educational systems spend more time teaching the skills and strategies you need for career success than the qualities you need to radiate that sort of inner light. Many of us are

Being rich is having money; being wealthy is having time.

clearer on how to build an external career than on how to build inner character.

But if you live for external achievement, years pass and the deepest parts of you go unexplored and unstructured. You lack a moral vocabulary. It is easy to slip into a self-satisfied moral mediocrity. You grade yourself on a forgiving curve. You figure as long as you are not obviously hurting anybody and people seem to like you, you must be O.K. But you live with an unconscious boredom, separated from the deepest meaning of life and the highest moral joys. Gradually, a humiliating gap opens between your actual self and your desired self, between you and those incandescent souls you sometimes meet.

So a few years ago I set out to discover how those deeply good people got that way. I didn't know if I could follow their road to character (I'm a pundit, more or less paid to appear smarter and better than I really am). But I at least wanted to know what the road looked like.

I came to the conclusion that wonderful people are made, not born - that the people I admired had achieved an unfakeable inner virtue, built slowly from specific moral and spiritual accomplishments.

If we wanted to be gimmicky, we could say these accomplishments amounted to a moral bucket list, the experiences one should have on the way toward the richest possible inner life. Here, quickly, are some of them:

THE HUMILITY SHIFT: We live in the culture of the Big Me. The meritocracy wants you to promote yourself. Social media wants you to broadcast a highlight reel of your life. Your parents and teachers were always telling you how wonderful you were.

But all the people I've ever deeply admired are profoundly honest about their own weaknesses. They have identified their core sin, whether it is selfishness, the desperate need for approval, cowardice, hardheartedness or whatever. They have traced how that core sin leads to the behavior that makes them feel ashamed. They have achieved a profound humility, which has best been defined as an intense self-awareness from a position of other-centeredness.

SELF-DEFEAT: External success is achieved through competition with others. But character is built during the confrontation with your own weakness. Dwight Eisenhower, for example, realized early on that his core sin was his temper. He developed a moderate, cheerful exterior because he knew he needed to project optimism and confidence to lead. He did silly things to tame his anger. He took the names of the people he hated, wrote them down on slips of paper and tore them up and threw them in the garbage. Over a lifetime of self-confrontation, he developed a mature temperament. He made himself strong in his weakest places.

THE DEPENDENCY LEAP: Many people give away the book "Oh, the Places You'll Go!" as a graduation gift. This book suggests that life is an autonomous journey. We master certain skills and experience adventures and certain challenges on our way to individual success. This individualist worldview suggests that character is this little iron figure of willpower inside. But people on the road to character understand that no person can achieve self-mastery on his or her own. Individual will, reason and compassion are not strong enough to consistently defeat selfishness, pride and self-deception. We all need redemptive assistance from outside.

External ambitions are never satisfied because there's always something more to achieve. But the stumblers occasionally experience moments of joy.

People on this road see life as a process of commitment making. Character is defined by how deeply rooted you are. Have you developed deep connections that hold you up in times of challenge and push you towards the good? In the realm of the intellect, a person of character has achieved a settled philosophy about fundamental things. In the realm of emotion, she is embedded in a web of unconditional loves. In the realm of action, she is committed to tasks that can't be completed in a single lifetime.

ENERGIZING LOVE: Dorothy Day led a disorganized life when she was young: drinking, carousing, a suicide attempt or two, following her desires, unable to find direction. But the birth of her daughter changed her. She wrote of that birth, "If I had written the greatest book, composed the greatest symphony, painted the most beautiful painting or carved the most exquisite figure I could not have felt the more exalted creator than I did when they placed my child in my arms."

That kind of love decenters the self. It reminds you that your true riches are in another. Most of all, this love electrifies. It puts you in a state of need and makes it delightful to serve what you love. Day's love for her daughter spilled outward and upward. As she wrote, "No human creature could receive or contain so vast a flood of

love and joy as I often felt after the birth of my child. With this came the need to worship, to adore."

She made unshakable commitments in all directions. She became a Catholic, started a radical newspaper, opened settlement houses for the poor and lived among the poor, embracing shared poverty as a way to build community, to not only do good, but be good. This gift of love overcame, sometimes, the natural self-centeredness all of us feel.

THE CALL WITHIN THE CALL: We all go into professions for many reasons: money, status, security. But some people have experiences that turn a career into a calling. These experiences quiet the self. All that matters is living up to the standard of excellence inherent in their craft.

Frances Perkins was a young woman who was an activist for progressive causes at the start of the 20th century. She was polite and a bit genteel. But one day she stumbled across the Triangle Shirtwaist factory fire, and watched dozens of garment workers hurl themselves to their deaths rather than be burned alive. That experience shamed her moral sense and purified her ambition. It was her call within a call.

After that, she turned herself into an instrument for the cause of workers' rights. She was willing to work with anybody, compromise with anybody, push through hesitation. She even changed her appearance so she could become a more effective instrument for the movement. She became the first woman in a United States cabinet, under Franklin D. Roosevelt, and emerged as one of the great civic figures of the 20th century.

THE CONSCIENCE LEAP: In most lives there's a moment when people strip away all the branding and status symbols, all the prestige that goes with having gone to a certain school or been born into a certain family. They leap out beyond the utilitarian logic and crash through the barriers of their fears.

The novelist George Eliot (her real name was Mary Ann Evans) was a mess as a young woman, emotionally needy, falling for every man she met and being rejected. Finally, in her mid-30s she met a guy named George Lewes. Lewes was estranged from his wife, but legally he was married. If Eliot went with Lewes she would be labeled an adulterer by society. She'd lose her friends, be cut off by her family. It took her a week to decide, but she went with Lewes. "Light and easily broken ties are what I neither desire theoretically nor could live for practically. Women who are satisfied with such ties do not act as I have done," she wrote.

She chose well. Her character stabilized. Her capacity for empathetic understanding expanded. She lived in a state of steady, devoted love with Lewes, the kind of second love that comes after a person is older, scarred a bit and enmeshed in responsibilities. He served her and helped her become one of the greatest novelists of any age. Together they turned neediness into constancy.

Commencement speakers are always telling young people to follow their passions. Be true to yourself. This is a vision of life that begins with self and ends with self. But people on the road to inner light do not find their vocations by asking, what do I want from life? They ask, what is life asking of me? How can I match my intrinsic talent with one of the world's deep needs?

Their lives often follow a pattern of defeat, recognition, redemption. They have moments of pain and suffering. But they turn those moments into occasions of radical self-understanding - by keeping a journal or making art. As Paul Tillich put it, suffering introduces you to yourself and reminds you that you are not the person you thought you were.

The people on this road see the moments of suffering as pieces of a larger narrative. They are not really living for happiness, as it is conventionally defined. They see life as a moral drama and feel fulfilled only when they are enmeshed in a struggle on behalf of some ideal.

This is a philosophy for stumblers. The stumbler scuffs through life, a little off balance. But the stumbler faces her imperfect nature with unvarnished honesty, with the opposite of squeamishness. Recognizing her limitations, the stumbler at least has a serious foe to overcome and transcend. The stumbler has an outstretched arm, ready to receive and offer assistance. Her friends are there for deep conversation, comfort and advice.

External ambitions are never satisfied because there's always something more to achieve. But the stumblers occasionally experience moments of joy. There's joy in freely chosen obedience to organizations, ideas and people. There's joy in mutual stumbling. There's an aesthetic joy we feel when we see morally good action, when we run across someone who is quiet and humble and good, when we see that however old we are, there's lots to do ahead.

The stumbler doesn't build her life by being better than others, but by being better than she used to be. Unexpectedly, there are transcendent moments of deep tranquillity. For most of their lives their inner and outer ambitions are strong and in balance. But eventually, at moments of rare joy, career ambitions pause, the ego rests, the stumbler looks out at a picnic or dinner or a valley and is overwhelmed by a feeling of limitless gratitude, and an acceptance of the fact that life has treated her much better than she deserves. Those are the people we want to be.

(*David Brooks is an Op-Ed columnist and the author, most recently, of "The Road to Character," from which this essay is adapted.*)

Source : http://www.nytimes.com/2015/04/12/opinion/sunday/david-brooks-the-moral-bucket-list.html

It takes less time to do a thing right than to explain why you did it wrong.

Go Big or Go Home: A Study in Effort



As fast paced as life can be, a lot of us are guilty at spreading ourselves too thin. We start things we never finish, and we focus our efforts on futile and useless endeavors. The old cliché "go big or go home" doesn't just apply to extreme athletes and college parties, it's actually a pretty good practice to focusing your efforts on things that lead to a fulfilled life.

ENERGY IS FINITE

Despite what you might think, or what energy drink companies tell you, energy is a finite resource. Think of energy like currency. Every day you have a certain amount of energy "credits" to spend throughout the day. When they are gone, they are gone. No refills. When you consider energy as a currency, all of the sudden it is tangible. Using energy wisely is like spending money wisely, and you'll begin to see that your productivity skyrockets.

On the flip-side of that thought is the fact that you don't get bonus points for saving your energies at the end of the day. Unlike money, you can't carry energy over forever. Sure, taking a day to relax and recharge is beneficial for the next day. At some point, though, there is a point of diminishing returns. Taking a month to recharge isn't in anyway better than taking a day. It just means you wasted 29 days of your life not doing something you could have done.

FOCUS

Focusing your energies on the things that matter in your life is the best way to use it efficiently. This isn't just a simple matter of productivity, but more a refining of the things that require your time and effort. Life is all about effort, you get out of it what you put in. If you are focusing your efforts on things like drama with co-workers or arguing with people, you get nothing out of it. Focusing your efforts instead on things like working out or dieting, as an example, lead to real benefits. Learning new things is great, but wasting time and energy on some new endeavor takes away from doing the things that you are already good at.

FINISH WHAT YOU STARTED

I am as guilty as anyone when it comes to starting a dozen projects and finishing 2. Anything worth doing is worth doing right. Pick a task, focus on it, and finish it. Too many times in life we overload ourselves with things to do, and instead of doing a few things right, we half-ass finish a collection of things. The personal rewards for finishing a project are just as tangible as the actual results. Managing your efforts to complete a project is just as important as whatever it is that you are doing.

Source : http://iheartintelligence.com/2015/05/03/study-in-effort/



4 Free Apps to Skyrocket Your Personal and Professional Productivity

Sometimes it is good to be a fly when the giants are fighting for heavens.

One of the key components to being productive is being organized. We all have our own "versions" of organization, but let's face it: sometimes getting organized is about as easy as herding a pack of angry feral cats. Whether it is organizing for work or just keeping your personal life together, there is always a chance to improve our organizational skills.

Now depending on what your day-to-day life consists of, your level of need for organization may vary. Also, depending on what you do for a living, your level of organization that is best for your productivity may be different. If you spend more time managing how you stay organized than you do actually working, then what is the point? For instance, when I worked in the IT business planning my day was like planning a train wreck - nothing ever went like it was supposed to. Therefore, I needed a dynamic, easily accessible app to help me keep up with the fires I was trying to put out. Then again, if you are a stay-at-home mother, you might just need something that is super-simple, easy to use, and quick to keep you reminded of things like your kid's activities, doctor's appointments, or grocery lists. That's where technology comes in.

If you're reading this you at least have a smart phone or a computer, so let's talk about 4 free apps that can help organize your life.

TODOIST

ToDoIst is a simple, cloud-based task list app that allows you to create projects and assign tasks to them. This is a super handy app for things like grocery lists, or maintaining a busy schedule. ToDoIst also has a really cool feature called the "karma trend" which tracks your productivity. It is based on how many tasks you complete, postpone, and miss. Having that kind of insight right at your fingertips is amazing for people that want to see tangible results. Depending on what you are using the task list for, one potential downside of the free version of ToDoIst is that the tasks are very simple. For instance, when you create a task, it is basically a title, due date, and category or project. You have to have the premium version to add notes or files to a task. But, then again, for some people that is all they need - a simple task with a due date. ToDoIst is available on the web, and as an app on Android, Mac, Windows, and iOS. There is even a really cool browser extension for Chrome where you can simply add a task straight from a web page. Super easy, and super handy service.

ONENOTE

OneNote used to be a part of the Microsoft Office suite, but now it is free for anyone to use. OneNote is a more dynamic software that is more geared toward organizing information. I use it more for organizing collections of information and files as they pertain to projects than I do for scheduling tasks. Using OneNote in conjunction with a service like ToDoIst allows you to create a simple task list while keeping detailed notes for those tasks. Another great feature of OneNote is the ability to share your "notebooks" with other people for collaboration. Being an office product, there is a ton of functionality built into OneNote, so the more you put into setting it up, the more you will get out of it.

EVERNOTE

So let's say you like the idea of a product like OneNote for organizing information, but the idea of using a Microsoft Office product sounds about as much fun as a chest kick from an adult mule. That's where Evernote comes in. It has all of the same functionality of OneNote in a simpler, less dynamic interface. It is also available on all platforms and has a premium service that provides more functionality. I never really ran across anything in the free version that I needed from the premium version, but some of the features in the premium versions are going to be essential for some people. Again, this is a powerful, easy, free service that can keep your stuff organized.

WUNDERLIST

This app right here was my "holy grail" of organization. It combines the ability to create a task list like ToDoIst, with the ability to add notes to those tasks and attach files like OneNote or Evernote. This was the feature that sold me on this free app. Before I found Wunderlist, I was using a combination of ToDoIst and OneNote, but now all of my stuff is in one place. I, quite literally, never close the app on my desktop. Another great thing is that it is also available on all platforms as an app, available from the web, and there is even a web extension that allows you to add tasks directly from a web page, like ToDoIst. I personally love being able to click on a day and see a list of tasks for that day and just get to work.

Source : http://iheartintelligence.com/2015/05/30/free-apps-to-skyrocket-your-personal-and professional-productivity/.

Six ways to simplify your Writing:

1. CONSIDER YOUR AUDIENCE

This will help you to decide what information to include or exclude.

2. NEW NEWS FIRST

What is the new information you want to share? Start with that and back it up with the reasons or information they should already have.

3. RE-EVALUATE YOUR WORD CHOICE

Use the simplest word to explain what you want to say, e.g., instead of saying we will leverage our resources, try we will use our resources.

4. KEEP YOUR SENTENCES SHORT

Shorter sentences mean you will avoid confusion by making fewer mistakes with your punctuation and tenses.

5. WRITE IN THE ACTIVE VOICE

Passive voice slows your reader down and can cause ambiguity.

6. USE YOUR READABILITY STATISTICS

Aim for a readability of 70% or higher in business writing.



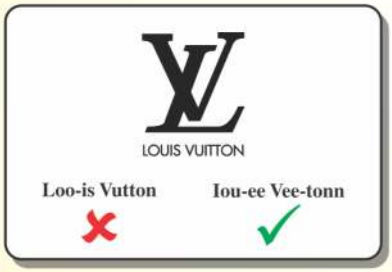
10 Brand Names you've probably been saying wrong



Naik ✗ Naikee ✓



Babe ✗ Bee-Bee ✓



Loo-is Vutton ✗ Iou-ee Vee-tonn ✓



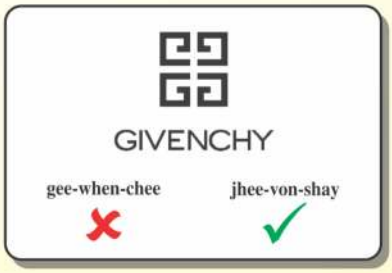
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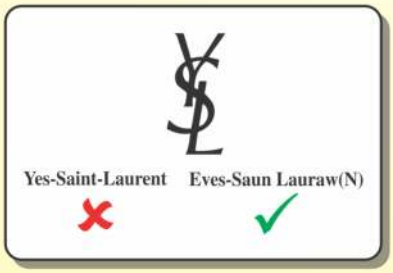
har-mess ✗ Air-Mez ✓



gee-when-chee ✗ jhee-von-shay ✓



Van-Hoo-Sain ✗ Van Hue-Sen ✓



Yes-Saint-Laurent ✗ Eves-Saun Lauraw(N) ✓



B-V-L Gari ✗ Bull-Gari ✓



10 THINGS
Extremely Successful People Do

Everyone has their own definition of success. For some it is financial, for others it is a collection of all aspects of life. According to my personal definition of success, I have been truly blessed in my life to be surrounded by some extremely successful people. Nothing in this world is more inspiring to me than seeing people from similar backgrounds and situations absolutely flourishing in life. We all have that same potential in us, the difference is how we go about it. There are simple daily rituals that you can add to your life that can be the difference between existing and succeeding.

1. MORNING ROUTINES

The first hour of your day dictates how the rest of the day will play out. If you wake up putting out fires, and reacting to stress, that basically sets the tone for the rest of the day. Having a morning routine that involves you collecting yourself and gearing up for the tasks of the day gives you the opportunity to be proactive instead of reactive. The less variation there is in your morning routine, the better - because as your mind goes into auto-pilot, your brain is clear to process other things. Your ability to put your brain into an auto-pilot mode can greatly improve your ability to start your day on your own terms.

2. WORK SMART

One essential part of your daily routine should be effective planning. Sometimes we feel like there aren't enough hours in the day to get everything done that we want to get done, but the reality is that we are trying to do too much. Taking a few minutes at the beginning of the day to assess your tasks, and plan them out. Stick to that plan, and you'll begin to see that you can get more done in the same amount of time simply by planning out your day.

3. NO PROBLEMS, ONLY CHALLENGES

Things like complaining, making excuses, and whining are not on the list of daily routines of successful people for a reason: they don't do anything. Instead, take the time to approach any problems that come up in life as a challenge. Strategize , plan, and act - that is how things get accomplished.

4. ACT NOW

One routine of successful people is that they get things done. Some people make a routine of putting things off or avoiding having to address a situation, when successful people simply get it done. It is a routine in and of itself to be proactive and productive. A decent plan carried out today is better than a perfect plan carried out eventually.

5. KNOW YOUR LIMITS, AND TEST THEM

Getting out of our comfort zones is one of the most productive things that we can do for ourselves. You never really know what you are capable of if you don't try new things and test limits that you think exist. Successful people make a routine out of pushing their limits to see what they are truly capable of.

6. LISTEN TO INTUITION

Wisdom comes from experience, which is the greatest teacher in life. When it comes to making a tough decision, relying on you intuition typically leads to making a better choice. That gut-feeling you have in life should never be ignored, because it your mind's way of saying "Hey, we've been here before - and this is how it worked out last time."

7. REMAIN POSITIVE

Attitude determines the outcome of any situation. Attitude is also the only aspect of our lives that we have 100% control over. No matter what the world throws at you, staying positive can affect the outcome. Now, I'm not saying that you need to be naive, I am saying you need to be optimistically realistic. I know that sounds like an oxymoron, but it is completely possible.

8. KEEP A JOURNAL

Keeping a journal is an excellent method of not only documenting successes and failures, but also give you a chance to vent frustrations and celebrate achievements in a way that is personal and effective. Some people might see that as passive aggressive, but in reality, what you are frustrated about right this second might not be frustrating a day from now. Reviewing your journals and finding patterns is also effective. Let's say there is something that you achieved in the past, and you want to repeat that success, or there is something that has been bothering you for a while, and you need to make a decision.

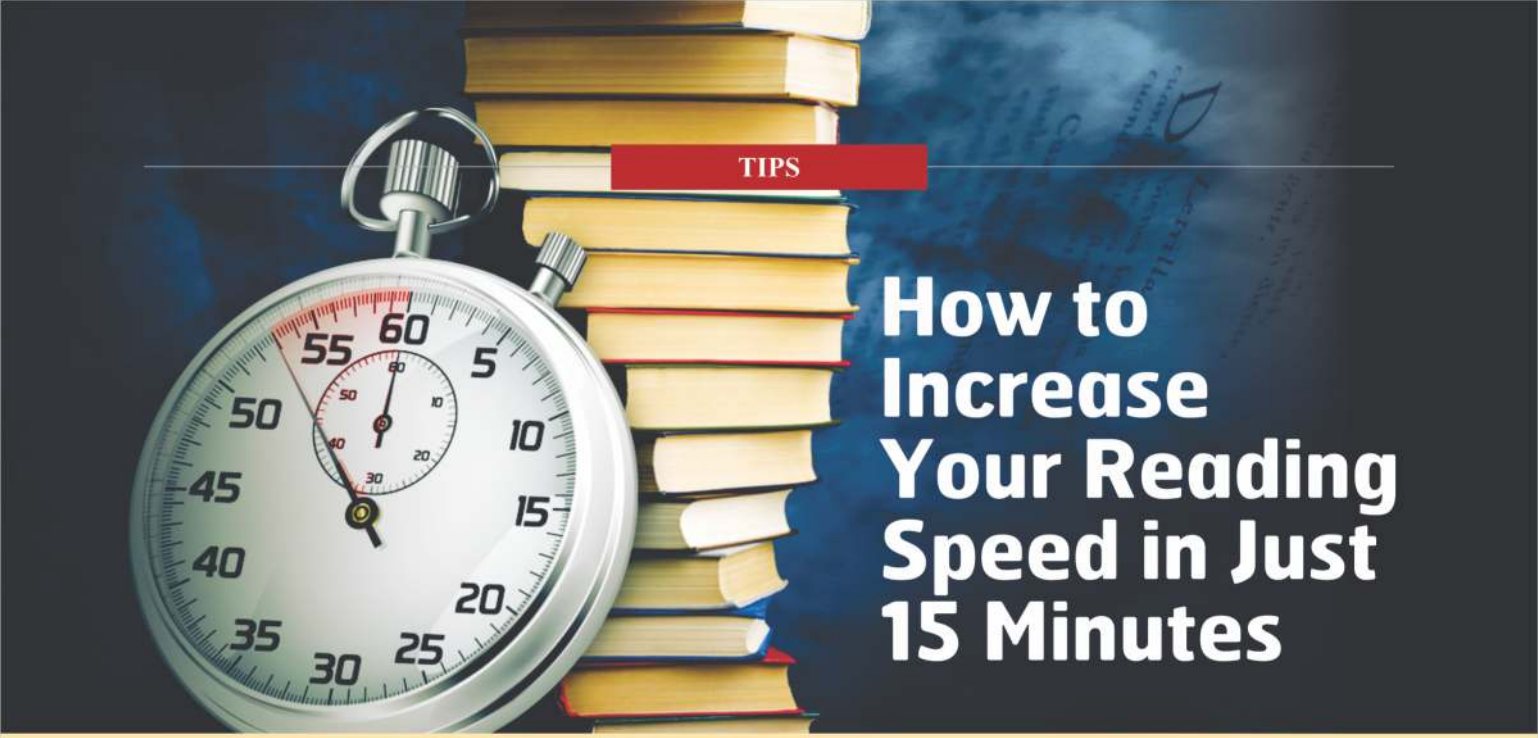
9. HAVE A MENTOR

Successful people almost always have at least one person that they go to for advice, support, or ideas on a routine basis. The old adage that "two heads are better than one", is universal. Whether it is a second opinion, a second set of eyes, or just a fresh perspective on an old problem - our mentors provide input into our lives that is only effective if we use it.

10. ACCEPT CRITICISM

All criticism is essentially constructive, if you take it correctly. I think the problem that people have is that they take criticism personally and get defensive. No matter how harsh someone can be when delivering criticism, if there is a real message to what they are saying, extrapolate it. If someone is just attacking you on a personal level, then they are a jerk, and not worth your time. Successful people can distinguish the two.

Source : http://iheartintelligence.com/2015/05/30/free-apps-to-skyrocket-your-personal-and-professional-productivity/



TIPS

How to Increase Your Reading Speed in Just 15 Minutes

So, I've used science to show you that reading books is good for you. That being said, I promise that even armed with that knowledge, some of you will say things like "but I don't have time", "books are silly", or even "who are you and why are you in my house?".

I'm here to tell you that you do have time to read, you just don't use that time as well as you could. Your brain is like a muscle, and therefore can be trained. I personally scoured the internet and have found that there are several techniques and even entire websites dedicated to teaching you to read faster, and with better comprehension.

Imagine being able to read TWICE as fast as you do right now. It's not some unobtainable super power, and even as cool as it would be, it certainly won't get you invited to be one of the X Men. Mainly because 'Reading Man' sounds like a terrible super hero. (What's he going to do, read the criminals their legal documents?) What it will do for you is allow you to absorb twice as much written information in the same amount of time, which can make you smarter.

3 SIMPLE TIPS TO READ FASTER:

1. QUIT READING OUT LOUD

Most people read 200-300 words per minute, and it's not a coincidence that 200-300 words per minute is the same rate at which we speak. Your brain being the funny little organ that it is wants to vocalize words, and can only do that so fast if you actually vocalize the words. So to read faster, ignore your brain's impulse urges to vocalize, and just see the words - don't speak them (even silently).

2. QUIT READING THINGS TWICE

Not all reading environments are perfect, and distractions are a comprehension killer. Even in an ideal reading situation, people tend to daydream while reading, and again - you find yourself reading the same things over and over again to comprehend what you are reading. A handy trick to try is using a plain white index card to cover the text that you've already read. This makes you focus as you read, and boosts comprehension.

3. QUIT FOCUSING ON SINGLE WORDS

This one is a little trickier to explain, but I'll try…

Instead of focusing on each word as you read, try focusing on every third word or so. Your eyes can see the words on either side of what you are focusing on, and with practice you'll find that you can use your peripheral vision to basically read entire lines of text at once. Try it on this sentence:

Don't focus on the word "don't", instead focus on "word", and you'll read this really fast.

If that example didn't work for you, try it on another sentence and see how your eyes move more fluidly across a sentence. Even the long ones I like to write.

MARC'S TECHNIQUE:

First, to determine your current wpm baseline you can hop over to Reading Soft to take a quick free test. Make a note of this wpm number as you'll then compare it to your new reading speed at the end of this exercise. So here we go. Grab a pen (to use as a word tracker as we read), a timer, and a book that you can practice with and let's begin. You will be quite amazed at how simple this exercise is and how much faster you will be able to read in just a few minutes - I was absolutely blown away.

METHOD TO INCREASE READING SPEED:

(Set timer for two minutes): Once your timer begins read each line but spend no more than one-second per line. You will use your pen to underline each word (keep the cap on) to give your eye a fixed point to follow along as you read. Do not be concerned about retention or comprehension of the passage at this point. This step is all about speed.

(Set time for three minutes): Same as step one except now use no more than a half-second per line (so you will read two lines in one second).

EXPANDING FIELD OF VISION:

a. (Set time for one-minute): Again spend no more than one second per line but this time begin one word in from the first word of each line and end one word in from the last line.

b. (Set time for one minute): Same as above except this time start reading at second word in from beginning of the line and complete each line focusing your eyes on the second word end from the end of each line.

c. (Set time for three minutes): Finally focus on the third word from the beginning and end of each line and only spend a half-second per line.

This can be pretty tough at first and you more than likely will lose comprehension as your speed increases. Keep with it. Your brain is like a muscle and with practice your speed and comprehension will both increase.

Source: http://iheartintelligence.com/2015/03/26/how-you-can-learn-to-read-faster-in-just-15-minutes/

IMA Calendar

July – September, 2015

IMA Management Film Show	
Movie of the Month	**Schedule Date**
Band Baaja Baaraat	Friday, July 10, 2015
12 Years a Slave	Friday, Aug 07, 2015
Do Ankhe Barah Haath	Friday, Sep 07, 2015
Time 06:30 – 08:00 PM • Venue – IMA Meeting Room	

IMA Readers Clique	
Book – Writer	**Schedule Date**
Unposted Letter - Mahatria Ra	Wednesday, July 15, 2015
The Alchemist - Paulo Coelho	Sunday, Aug 12, 2015
Playing It My Way : My Autobiography -Sachin Tendulkar	Friday, Sep 07, 2015
Time 06:30 – 08:00 PM • Venue – IMA Meeting Room	

IMA HR Forum Meeting	
Topic	**Schedule Date**
Hiring for high Emotional Intelligence: How to use the EQ Interview process.	Monday, July 27, 2015
The Successful Insider: Internal consulting skills for the HR professional	Monday, Aug 24, 2015
How to turn HR expenses into profits.	Tuesday, Sep 29, 2015
Time 06:30 PM • Venue – IMA Meeting Room	

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