



Foundation for  
Liberal  
And  
Management  
Education



**STRATEGY INITIATIVE WORKSHOP  
FOR  
INSTITUTE OF ACTUARIES OF INDIA**

**9TH - 10TH JULY 2011**

**FARIYAS RESORT, LONAVALA**

**INDIRA J PARIKH**

**PRESIDENT**

**FOUNDATION FOR LIBERAL AND MANAGEMENT EDUCATION (FLAME)**

## TABLE OF CONTENTS

S.No	PARTICULARS	PAGE NO
1	Acknowledgement	3
2	Introduction: Vision, Mission and Values	4
3	Objectives	5
4	Methodology	5
5	Faculty	5
6	Design of the Program	6
7	The Program	7
8	The Program – Prof. J Ramachandran	7-10
9	The Program – Prof. Indira J Parikh:	11-24
a)	Formulation of Vision Mission and Values Statement	11-12
	<b>Assignments:-</b>	12-16
b)	Assignments 1 to 3 – Vision, Mission and Values Statement as formed by the Groups	
c)	Formal / Final Vision, Mission and Values statements	17
d)	Assignment 4 – Symbolic image to the Organization / Organization Mapping	18-20
d)	Assignment 5 – Adjectives to describe the Organization / Leadership Mapping	21-23
f)	Findings and Conclusions	24
10	<b>Annexures:-</b>	
a)	Annexure 1 – Prof. Indira Parikh: A Brief Profile	25-26
b)	Annexure 2 – Prof. J Ramachandran: A Brief Profile	27
c)	Annexure 3 – List of the Participants	28-29
d)	Annexure 4 – Powerpoint Presentation by Prof. Parikh	30-60
e)	Annexure 5 – Robin Hood Case Study	61

## **ACKNOWLEDGEMENTS**

I take this opportunity to thank Mr. Liyaquat Khan, President, Institute of Actuaries of India (IAI) for inviting me and Prof. J Ramachandran from IIM Bangalore to design and offer the Strategy Initiative Workshop on Formulation of Vision, Mission and Values for the organization.

The aim of the workshop was to create a setting where the leaders/decision makers of the IAI, referred hereafter in the document as group, participated. This was to take a pause, reflect and arrive at a shared understanding of where the organization needs to identify its mileposts and landmarks and take it forward. This is through its vision, mission and values so that a vibrant direction for the organization takes place.

Special thanks to Mr. Anil Singh, Appointed Actuary at Bajaj Allianz Life Insurance, and to Ms. Aparajita Mitra, Marketing Manager, IAI for providing all the support to ensure the smooth functioning of the program.

I take this opportunity to thank my colleague, Prof. J Ramachandran, Faculty, IIM Bangalore, who inspite of his busy schedule agreed to teach in the program and contributed to making it a success. (Annexure)

Thanks are due to the participants who have shown involvement and commitment for the success of the program. All were actively involved and open in sharing their responses. With their vast experience in their respective fields, the participants worked together to formulate the vision, mission and values statement for IAI.

Thanks are due to Sonali Joshi for assisting in the writing of this report.

**Indira J Parikh**  
**President**  
**FLAME**

## INTRODUCTION

The program 'Strategy Initiative Workshop' was based on the discussions that took place between Mr. Liyaquat Khan and Prof. Indira J Parikh on Mr. Khan's visit to FLAME in November 2010 and subsequently through e-mails and telephonic conversations. The main focus as discussed was to open explorations and dialogues amongst the Senior Management Team / Actuaries. This was to facilitate and evolve a shared understanding of the vision, mission and values as well as the collective roles to convey the vision, mission and values down the line. It was also to facilitate coherence and convergence of the vision, values and mission of the organization. This coherence would in turn facilitate the organization to break new frontiers in the business environment within India and globally.

IAI began its journey of new initiatives of learning and institution building in December 2010 to pursue its vision, mission and values. Their first meeting was held on 14<sup>th</sup> May 2011. There was a unanimous feeling amongst the members that IAI has to emerge as a global brand. The second meeting by the team was held on 18<sup>th</sup> June 2011 wherein the discussions were focused around the meaning and necessity of branding. This meeting was then followed by a third one on 25<sup>th</sup> June. Fifteen advisory groups and the members of the council came together to understand the functions, roles, authorities and responsibilities. Some of them were role holders from IAI itself.

Today's organizations and top management require collective effort to respond to challenges and opportunities of both the internal and external environment. The Senior Management Team of an organization recognizes the need for the organization to articulate and arrive at a shared vision, mission and values statement so that a shared alignment, strategy formulation and implementation takes place. In this process the organizational leadership emerges as a dynamic team to propel the organization forward. The need of the hour for the organization

is to understand the internal and external drivers to channelize its energy for growth and give itself a direction and strategy to mobilize the total organization.

Based on these discussions a Workshop on Strategy Initiative was designed from 9<sup>th</sup> to 10<sup>th</sup> July 2011 in Lonavala.

### **OBJECTIVES OF THE PROGRAM**

1. To explore and arrive at a shared vision, mission and value statement of the organization.
2. To work as a collective leadership team so that the organization is focused on its vision, mission and values and sustaining standards of excellence.
3. To convey to the organization down the line the vision, mission and values of the organization.
4. To arrive at a shared direction of growth in alignment with the vision, mission and values of the organization.
5. To crystallize and articulate the philosophy, identity and image of the organization.

### **METHODOLOGY**

- The approach of this workshop was interactive and participative learning process.
- Case Method
- Organization mapping

### **FACULTY**

1. Prof. Indira J Parikh, President FLAME, Pune
2. Prof. J Ramachandran, Faculty, IIM Bangalore

### DESIGN OF THE PROGRAM

Day & date	Session 1 9:00 - 9:30	Session 2 9:30 - 11:00	11:00 to 11:15	Session 3 11:15 - 13:00	13:00 to 14:00	Session 4 14:00- 15:30	15:30 to 15:45	Session 5 15:45- 16:00	Session 6 16:00- 17:00	Session 7 17:00- 18:00
<b>Day 1 9th July 2011</b>	Introductio n to the workshop	Understandin g Vision, Values, Mission and Strategy of an organization	<b>Tea Break</b>	Defining the Vision, Values & Mission of an organization (Contd)	<b>Lunch Break</b>	Articulating the Vision, Values and Mission statement held by individual members	<b>Tea Break</b>	To articulate the Strategy statement of IAI	To articulate the Strategy statement of IAI	Group Work
	Reading the case - Robin Hood	Where we are now		What do we wish to articulate		Defining a collective statement				
	<b>Session 1 9:00 - 9:30</b>	<b>Session 2 9:30 - 11:00</b>	<b>11:00 to 11:15</b>	<b>Session 3 11:15 - 13:00</b>	<b>13:00 to 13:30</b>	<b>13:30 to 14:30</b>				
<b>Day 2 10th July 2011</b>	Mapping the Vision, Values, Mission & Strategy statement. Arrive at a shared understand- ing amongst the members	Aligning the Vision & Mission with Strategy	<b>Tea Break</b>	Identifying processes which will convey the vision, values and mission and Strategy statement to the entire organization	Review and Closure	<b>Lunch</b>				
	where do we wish to go	How do we go where we wish to go								

### THE PROGRAM

Prof. Indira J Parikh began the workshop with an introduction to the focus and the aim of the sessions to be conducted over a period of two days. The participants seemed to be at the crossroad of time in the process of discovery, shaping and creating new initiatives to make institution dynamic, energized and vibrant. The roles of Prof. Parikh and Prof. Ramachandran were more of catalysts - to make sure that during the explorations and meandering the direction and the path was not forgotten. It was the role of the group to articulate the Vision, Mission and Values statement of IAI. It was to be understood that the identity of institution is independent of its people.

The workshop began by a story of an individual's struggle to make a choice between the known and the familiar path and the unknown and the unfamiliar path. The dilemma of an individual and the organization is to choose between a given path and existing roles or create a path and redefine roles. In this context the session was continued by Prof. Ramachandran through a case.

### **PROF. J RAMACHANDRAN**

Prof. Ramachandran began the workshop with the discussion on a case – ROBIN HOOD. The case was based on the three premises:-

- Agency is Possible: But it is not unrestrained Choice
- Future is not always known: Yet Decisions are to be made
- Leadership Matters: Especially for making judgment calls

The organizations believe that somewhere along the line people can shape and change things. Where you are today is the outcome of choices that you made along the way. We believe agency is possible. It is possible to shape the future of institute.

The case put forth certain questions to the participants:-

1. What is the problem?
2. What is the purpose?
3. What are the dominant assumptions?
4. What are the values?
5. What is the picture of the future?

### ***Discussions on the Case by the participants***

The participants had an accumulated managerial experience, the average being 30 years or so. They were asked to advise Robin Hood.

The participants' responses to the problems as faced by Robin Hood were as follows:-

1. What was his first goal and vision? Robin Hood seemed to be confused about the same.
2. Problem of food shortage for a large group.
3. Decline in revenue
4. Disciplinary issues
5. Local problems like handing the sheriff etc.
6. Robin Hood started with a personal vendetta. Along the way, it got transformed into a band. However, there was no clarity on what everyone in the band was doing?
7. The group was not clear about the problem. The group had no knowledge of common goals or how to achieve it
8. Robin Hood's role and responsibility was growing but he was not sure what he wanted to achieve.
9. The main idea was to get power
10. There seems to be a problem of planning. Robin Hood is not a success. He could have achieved two goals.
11. The band grew larger but was it with same objective? Robin Hood was not sure
12. The feelings within the group towards new joiners vis a vis seniors



13. The parameters were not defined. For success of any aim, it is important to have well defined parameters.

When the participants were asked to list down as to what Robin Hood wants, they described it as follows.

1. Remove sheriff for personal reasons.
2. People to act as professionals.
3. Begin with serving public interest but end up serving personal interest.
4. Better flow of revenues – food.
5. To engage people in a productive manner
6. Build a new forest – diversify. Put new roles in place incorporating current day needs.
7. Opportunity – to build the revenues Robin Hood had to wait for people to cross the bridge. Rather than waiting, he could plan and strategize to loot homes. Implications for the same would be that the group would require different skill sets for both jobs ( looting at forest vis a vis homes)

IAI could look at itself as ACTUARIES or RISK MANAGEMENT PROFESSIONALS. But the moment it is defined as risk management, opportunity for the group suddenly expands. More people can then be included rather than asking them to leave.

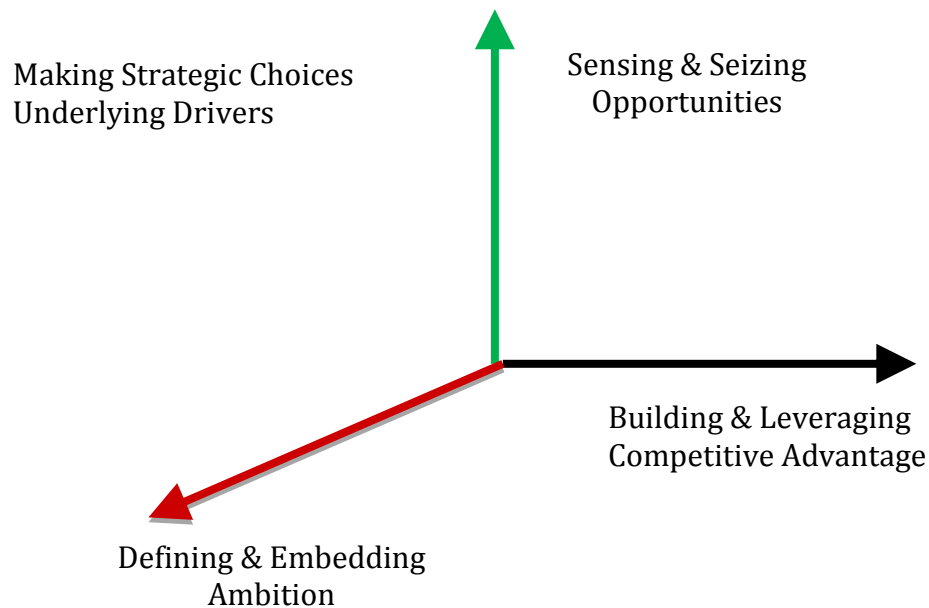
When an organization wants to become a global brand, it needs to take into account the assumptions that it has and whether those assumptions / beliefs are valid in the existing concepts of the organization. The organization needs to state what really needs to be examined. With this belief the organization can shape the future as connected to the past. Most of the time it is seen that the organization as well as the individuals end up managing the unsaid and the explicit.

**SUMMARY –**

1. Generally assumptions manifest themselves at multiple layers. It needs to be peeled layer to layer to get to the core of the issue.
2. What is formally stated is not necessarily a belief shared by all.
3. Engage with the set of assumptions that are available.
4. What are the choices people would make needs to be understood.

### Strategic Leadership: Leadership of Organizations

*Figure 1*



**PROF. INDIRA J PARIKH**  
**FORMULATION OF VISION, MISSION AND VALUE STATEMENT**

The aim of this session was to explore and articulate the Vision Mission and Value statement of the organization. These are influenced by the underlying values of the society, identity of the organization and the pulls of the external environment.

The questions for the group was to explore the following in the context of IAI

- What kind of a legacy or heritage would you as individuals and as a group like to leave behind for the organization. Finally, it is the legacy that the group wishes to leave behind will be translated into vision statement of IAI.
- The group needs to work at the entrepreneur level with their aspirations and clarity so that they can make a difference to IAI.
- The group needs to ask :-
  - Who are we(IAI)?
  - Where do we wish to go?
  - What direction do we take?

It is important to understand both the external and internal environment. This space is created to gather together to pause and reflect on these questions. How the group operationalize redesigning of new structure, system and processes so that a dynamic IAI makes its appearance on the global scene.

### ***What is a Vision Statement?***

1. Vision is looking beyond horizons to where the organization wishes to go. Vision for an organization is to enter the unknown territory.
2. Vision needs to be an inspiration to mobilize the collectivity.
3. Vision is a collective statement inspiring enough for the external environment which conveys the growth, movement and culture of the organization.
4. VISION OF AN ORGANIZATION IS A CHOICE OF DIRECTION BEYOND THE HORIZONS INTO AN UNKNOWN, WHICH INSPIRES AND MOBILIZES PEOPLE TO DO BETTER THAN BEST.

***The Vision statement is anchored in...***

1. **External environment:** Vision Statement needs to connect with the external environment so that the environment connects and responds to the organization.
2. **Internal environment:** Vision statement needs to include and connect with the work culture of an organization, the meaning of work held by the organization, the values, ethics and underlying philosophy of governance.
3. **Concern for the employees**
4. **Concern for customers and service**
5. **Overall philosophy of growth and identity of the organization**

Vision Statement has to be a statement encompassing many of the above dimensions. Once articulated, it needs to be conveyed and experienced. A vision statement is experienced. A vision statement is enduring for many years to come. The vision cannot be tampered with. Any vision statement formulated or created looks at the future generation and the times to come rather than just being based on the strengths of the past or the present.

**ASSIGNMENTS :-**

Based on the above, the participant groups were given the following assignments:

**Assignment 1- *What is the vision?***

Each participant was asked to write his own vision statement of IAI. The groups then discussed and arrived at a shared vision statement

Faculty presented to group the definition of a vision:

**“Vision of an organization is a choice of direction beyond the horizons into an unknown, which inspires and mobilizes people to do better than best”**

*Individuals wrote their own vision statements and were asked to share their statements to find commonalities and coherence in their statements.*

### **Assignment 2 - Write the mission statement.**

Each participant was asked to write his own mission statement of IAI. The groups then discussed and arrived at a shared mission statement. The Faculty described the Mission Statement as:

- **“Mission of an organization is to walk the chosen path and operationalize the vision through its strategies of business and people.**
- **Supported by organization structure.**
- **Held together by transparent policies and anchored in uniformity and order”**

Mission Statement of an Organization is anchored in

1. Growth of the organization
2. Focus on objectives
3. Focus on goals
4. Focus on targets and results
5. Work culture

*Mission statement is always aligned to the vision statement. It is the operationalization of the vision.*

*Individuals wrote their own mission statements, aligned to the vision statements written by them. They were then asked to share their statements to find commonalities and coherence in their statements.*

### **Assignment 3 – What are the values?**

Each participant was asked to write his own values of IAI. The groups then discussed and arrived at shared values. The Faculty defined values as:-

- **“Values are anchored in the philosophy and ethos of transactions.”**
- They are coded directly or indirectly in the **psyche** and **identity** of an organization”
- They are influenced by socio – cultural **code of relationship** and **governance**.

*Individuals wrote their own value statements and were asked to share their statements to find commonalities and coherence in their statements.*

The following chart shows the Vision Mission and Values Statements as formed by the groups. The groups then discussed the same.

GROUP	VISION	MISSION	VALUES
-------	--------	---------	--------

1	To be the world class provider of risk professionals	<p>Three elements :-</p> <ul style="list-style-type: none"> <li>• To educate on the risks side</li> <li>• To enhance the existing knowledge and skills,</li> <li>• To uphold professional and ethical standards.</li> </ul>	<ul style="list-style-type: none"> <li>• Integrity</li> <li>• Professional conduct</li> <li>• Ethical transparency</li> <li>• Prosperity</li> <li>• superior advice</li> <li>• stakeholder interest</li> </ul>
2	I will be a globally well regarded professional organization in educating and accrediting professionals for managing uncertainty of financial outcomes.	<ul style="list-style-type: none"> <li>• IAs mission will encompass providing globally education content</li> <li>• Maintaining appropriate examination standards</li> <li>• Providing continuous professional development</li> <li>• Setting professional standards to meet the risk management requirements of the users of actuarial services.</li> </ul>	<ul style="list-style-type: none"> <li>• Behavior of members</li> <li>• Standards of conduct</li> <li>• Compliances</li> <li>• Standards of Work delivery</li> <li>• Customer focus</li> <li>• Members exhibit collegial attitude</li> <li>• Responsiveness to public perceptions</li> <li>• Members eager to upgrade and maintain fiscal sense</li> <li>• Members respect each others' views</li> <li>• Become thought leaders</li> </ul>
3	Actuarial professional to be the most preferred partner to provide equality support in financial and economic Risk Management	Build professionals with skill sets and values to be expert advisors or managers in the area of financial or economic risk management	<ul style="list-style-type: none"> <li>• Professionalism</li> <li>• Integrity</li> <li>• Accountability</li> <li>• Objectivity</li> <li>• Innovation</li> <li>• Public interest</li> </ul>
4	To be a professional body which is regarded as an expert in understanding analyzing and managing the risk and impart objective advice to clients	<ul style="list-style-type: none"> <li>• To continuously impart quality education and training to create risk experts.</li> <li>• To enhance awareness about the expert advise in public policy formation</li> <li>• To create awareness about the expertise of actuaries.</li> </ul>	<ul style="list-style-type: none"> <li>• Integrity</li> <li>• Transparency</li> <li>• Vibrant</li> <li>• Innovative</li> <li>• Customer focus</li> <li>• Competence</li> </ul>
5	To be known as the finest profession in advising and managing in matters related to risks and uncertainties	<ul style="list-style-type: none"> <li>• To conduct training, research and examinations in fields of risk and uncertainty.</li> <li>• Set professional standards and maintain them through disciplinary procedures</li> <li>• Marketing the profession.</li> </ul>	<ul style="list-style-type: none"> <li>• Integrity</li> <li>• Professionalism</li> <li>• Continuous learning</li> <li>• Trustworthy</li> </ul>

Based on the statements as made by the groups and the discussions thereafter, the groups were then asked to form a shared vision, mission and values statements. The statements were as follows:

1. A world class institution of actuaries who manage uncertainties of financial outcomes
2. To be a world class provider and a preferred partner for financial and economic risk solution through quality education, top class research and continuing professional development
3. To be and to be globally recognized as the finest profession to advise and manage on matters related to risk.
4. To be a leading professional to manage risk and to impart valuable advice
5. IAI to be a globally well regarded professional organization providing enduring thought leadership in managing uncertainty of future financial outcomes.

The groups were then given some time to think and discuss about some words that they would like to appear in the formal and final vision, mission and values statement which would reflect and speak about their organization:

- Global / world class – global is the location of the institute in the larger context. World class is standard.
- Recognized / regarded
- Thought leadership – may put a lot of pressure on students.
- Preferred
- Actuaries / Risk professional management
- Retain and expand / retain or expand. Retain but broaden the horizon of the word.



## FORMAL / FINAL VISION, MISSION AND VALUES STATEMENTS:-

### ❖ ***Vision:***

**IAI to be a globally well recognized professional organization developing enduring thought leadership in managing uncertainty of future financial outcomes**

### ❖ ***Mission:***

1. To educate/train risk professionals
2. To enhance and maintain high professional standards
3. To shape Public Policy and Awareness
4. To engage with other professional/regulatory/government bodies
5. To promote/build IAI as a respected brand of risk management globally
6. To promote research to advance actuarial science/application

### ❖ ***Values***

1. Integrity
2. Respect for other's views
3. Accountability
4. Continuing Learning/Research Oriented
5. Transparency
6. Be Responsive/Sensitive

## ORGANIZATION MAPPING

**Assignment 4** – participants were invited to give a symbolic image to the organization based on their experiences. As a first step of exploration of leadership role and style of the participants, the participants first mapped their definition and meaning of the organization held by them. They were asked to give a symbolic image to the organization. This could be a symbol from nature or a folktale. The task was:

*“Please give a symbolic image to the organization based on your experience and how you perceive the organization.”*

The second part was:

*“Describe the image you have given.”*

The participants were given 30 minutes to complete the assignment.

The faculty invited the participants to state their symbolic image of the organization.

Figure 1 below represents the images given by the participants, which were then distributed into three categories. These categories are: Past, Present and Future

- Past: Images reflecting history and what was or rooted.
- Present: Images reflecting inanimate objects, figures and Animals as of now.
- Between present & future Human images
- Future: All images which reflect movement. The direction may be from to and from a high or low or any kind of movement.
- Center: Reflects the concept of space, size and volume of space.

The categorization reflects the following:-

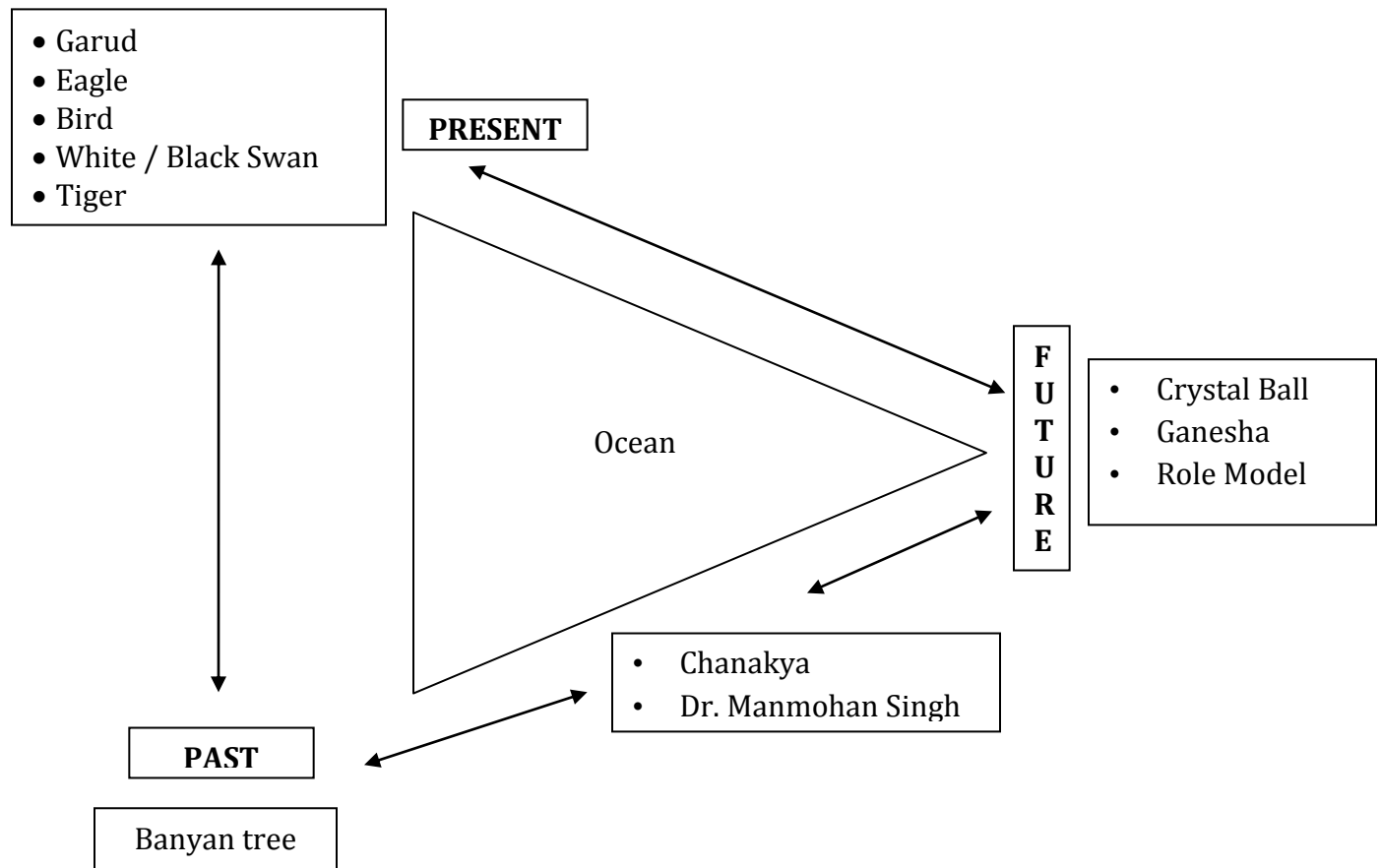
1. BIRD – Garuda
2. Tiger
3. Ganesha
4. Lord Ganesha (future)

5. Ocean (group) – vibrant, perils, birth of insurance
6. White swan
7. Black swan
8. Banyan tree +1
9. Chanakya
10. Dr. Manmohan Singh (present)
11. Crystal ball

The analysis of the mapping is as follows:-

### INSTITUTE OF ACTUARIES OF INDIA

*Figure 2*



1. The past of the organization is firmly rooted

2. The present of the organization needs to fly (grow) and be assertive in the external environment.
3. The group is searching for new role models relevant for the times
4. The choice is EITHER / OR. Either to be sharp and political or an invisible helpless entity
5. The space for growth is experienced as vast and full of opportunities. However, the internal inhibitors are the old traditions and well established ways of working.
6. The group is struggling to find a balance between the old and the new and emerge as **dynamic, relevant and meaningful.**

## **LEADERSHIP MAPPING**

### **ASSIGNMENT 5**

The next significant focus was on leadership role of the participants. The participants were invited to look at their own leadership role through the leadership mapping. Each individual was asked to write 10 adjectives describing himself/herself in his / her leadership role. These adjectives were then categorized.

### **GROUP MAPPING**

The faculty and the participants explored the mapping of each individual as constituted by the ten adjectives written by each participant. The adjectives were distributed in the following stances

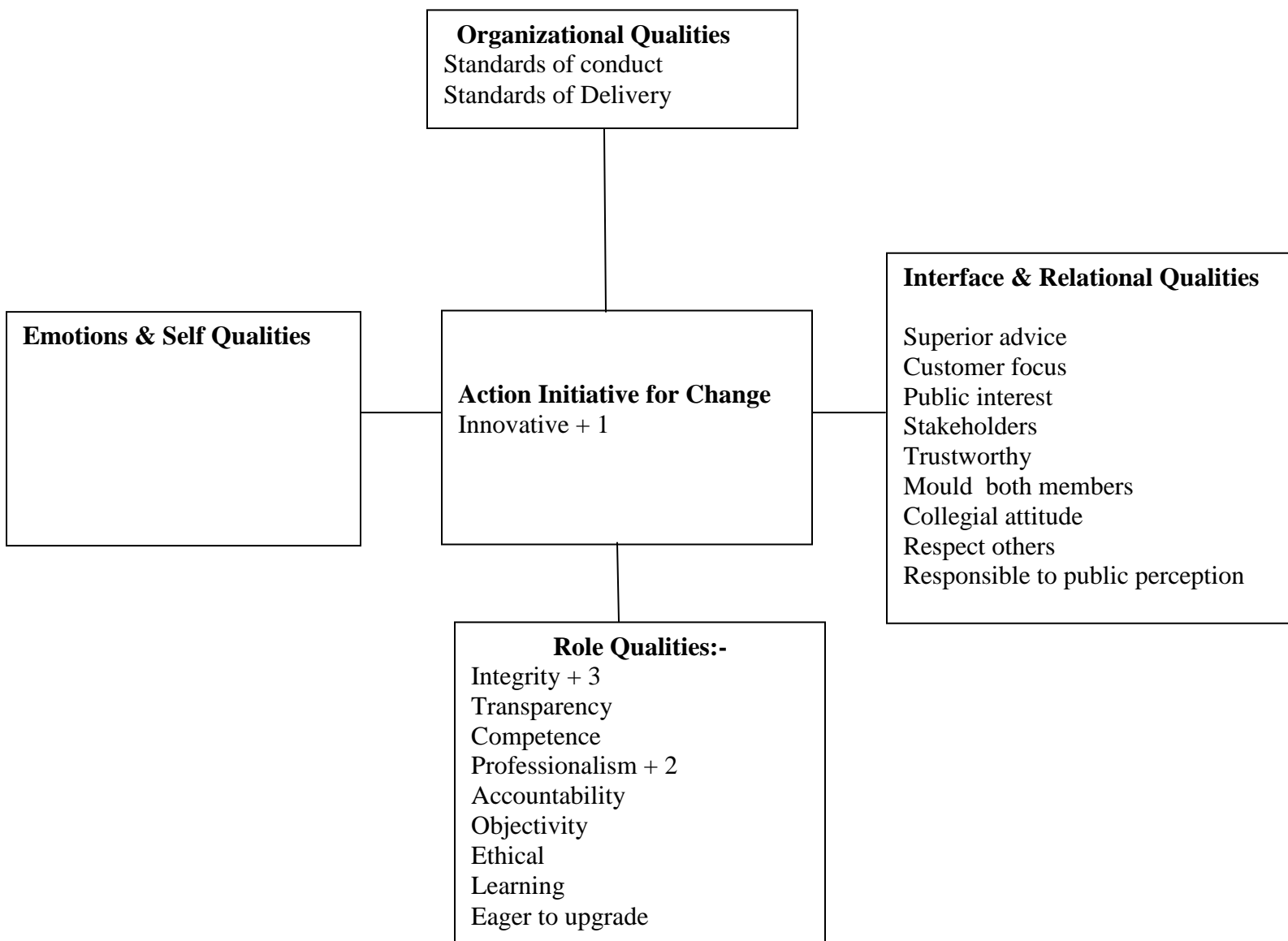
1. Task-based qualities
2. Interpersonal qualities
3. Qualities of the role
4. Qualities of the emotion
5. Action initiatives and choices
6. Interface between task and interpersonal
7. Interface between interpersonal and role
8. Interface between role and emotion
9. Interface between emotion and task-oriented
10. Interface of task, relational, role and emotional with action

The total number of adjectives written by participants was 177. Their distribution in the five stances viz.

1. Organizational and Task-based qualities
2. Interpersonal qualities
3. Role Quality

4. Emotion Quality
5. Action, initiatives and choices

**THOUGHT LEADERS**



1. The focus is on interface
2. The next focus is on the role qualities of the organization linked to interface with the external environment.
3. The action reflects innovation
4. There is no connectivity of the outside or inside

The group then discussed the map which had emerged:

1. This mapping reflects that the role and interface characteristics of IAI
2. There is focus on the customer and the organization which is inter connected
3. The participants recognize the need for transformation
4. The group wishes to grow into a visible significant entity.
5. The role requires competencies which have become complex.
6. There is a need for new directions to begin an initiative.
7. There were concerns around uncertainties of the connectivity of the product with the environment
8. General view was that actuaries cannot be emotional as it would hamper their decisions.
9. The group wants to create a vision.
10. The group does not want to be figureless, helpless or powerless entity.

However, there are some concerns and apprehensions as to the directions and the competencies of change. The pattern reflected that the group needs to focus on organizational perspectives.

## **FINDINGS AND CONCLUSIONS**

1. The group is searching for a direction to evolve as an organization of the present and the future.
2. With clarity of vision and strategy the group can reach its goal.
3. The group is open to initiating a process to build and create the new kind of IAI.
4. The group experiences the potential of which is large and immense. The group needs to identify the new coordinates and configuration
5. There is a sense of plateauing wherein the group says this is what we are and this is what we do.
6. The very fact that the group is together on a path of discovery to look at what it is that the group wants to shape, who they want to be and where do they want to take the institution.
7. The group realizes that it is important to get more people in the system as the newer workforce brings with it newer concepts and ideas which work in favour of organization's success and growth.

IAI works towards public interest but as a base. The actuaries are called regulators because they give impartial advice to the companies and the shareholders. There is a need to adopt a new focus on the research of various factors that have a direct impact on the Internal and external environment of IAI.



## **ANNEXURE 1**

### **PROF. INDIRA J. PARIKH – A BRIEF PROFILE** **M.Ed. (Rochester), Ph.D. (Gujarat)** **(Ex Dean, IIM Ahmadabad)**

Prof. Indira Parikh is the Founder President of Foundation for Liberal And Management Education, Pune. Earlier she was Dean of Indian Institute of Management, Ahmedabad from 2002 to 2005 and Professor in the Organizational Behaviour Area at the Institute. She has held the positions of the Chairperson of Organizational Behaviour Area, Fellow Programme in Management (FPM), Postgraduate Diploma in Management Program (PGP), Placement Committee and Alumni Relations and Activity Committee. She is the Founder Member of Sumedhas: The Academy for Human Context. She is on the Board of Indian Oil Corporation Limited and several other organizational and academic boards.

The current focus of work is on transformation of organizations and corporate boards. She has designed management development programmes in institution building, Leadership effectiveness, issues of role and identity, and Organizational renewal. She has conducted programmes in various countries in Africa, South East Asia, South Asia and in Dubai, Netherlands and the USA. She has conducted programmes on issues related to women, primarily managerial and leadership roles, in various countries across the globe

She is involved in Organization Design and Development studies as well as assessment of individuals and organizations. Prof. Parikh has taught at INSEAD, Fontainebleau, France and Texas A & M University, USA. She has done consulting at national and international settings with many donor agencies. Published books on Profiles in Identity (Co-author), Indian Women - An Inner Dialogue, Young Managers at Cross -Roads (Co-author), Corporate Culture in India (Co-author), Cross Roads of Culture (Co-author) and numerous papers in national and international journals.

Prof. Parikh has been awarded Lifetime Achievement Award for Best Teacher in Management by Ascent in World HRD Congress, 2001. Has been awarded Lifetime Achievement Award for the Contributions to HR by Indira Group of Institutes, Pune, 2003. Has been awarded Lifetime Achievement Award by PGP Students, Indian Institute of Management, Ahmedabad (2003-05 Batch). She was also awarded The 16<sup>th</sup> Business School Affaire and Dewang Mehta Business School Award for Lifetime Achievement. She has recently been awarded Visionary Leader Award by DNA & Stars of the Industry Group. She has also been awarded The Achievers Award by the University of Pune.

## ANNEXURE 2

### PROF J. RAMACHANDRAN – A BRIEF PROFILE

J. Ramachandran is BOC Chair Professor of Business Policy at the Indian Institute of Management Bangalore. His research focuses on the strategic and organizational challenges of Emerging Economy Multinationals, Family Business Groups and firms in Cultural & Creative Industries. An award winning case writer, recent recognition for his work include the Best Proposal Runner up award from the Strategic Management Society at the India Special Conference, the nomination for the Carolyn Dexter Award for the best paper with an international theme at the 2008 Academy of Management Annual Meeting and the Tata Steel-IIMB award. India's leading business publications *Business World* and *Business Today* have cited him as a Star Teacher

A qualified Chartered and Cost Accountant, and a Fellow of the Indian Institute of Management Ahmedabad, Professor Ramachandran has been the Harry Reynolds Visiting International Professor at the Wharton School of the University of Pennsylvania; and a Visiting Professor at INSEAD, Fontainebleau, France and the Carlson School of Management, University of Minnesota, USA. He has also served Indian Institute of Management Bangalore as a member of the Board of Governors.

Professor Ramachandran is Chairman of the Board of Redington (India) Limited and a member of the Board of Directors of select companies including Reliance Communications Limited, Sasken Communication Technologies Limited, Infotech Enterprises Limited, Tejas Networks Limited, Indofil Organic Chemicals Limited etc.

### ANNEXURE 3:

#### LIST OF THE PARTICIPANTS

	<b>SIWG members</b>	<b>Advisory Groups/Roles</b>
1	Liyaquat Khan	PSIR/Strategy Initiative Task Force/President & Council Member
2	A D Gupta	Vice President & Council Member
3	Rajesh, Dalmia	Branding/Education/Hon. Secretary & Council Member
4	Varun Gupta	Examination/Strategy Initiative Task Force
5	Karunanidhi, M	Education/Strategy Initiative Task Force
6	Rajeev Kumar	Education
7	Gururaj Nayak	Education/Examination/IAI Administration
8	Anil K Singh	Communication/Strategy Initiative Task Force/Council Member
9	Nick Taket	Communication/Professionalism, Ethics & Conduct
10	Sunil Sharma	Communication
11	Binita Rautela	Communication/Research & Publication
12	Gautam Shah	Enterprise Risk Management
13	Sanchit Maini	Enterprise Risk Management
14	Nelius B	Life Insurance
15	Avijit Chatterji	Life Insurance
16	K Sriram	Health & Care Insurance/Strategy Initiative Task Force
17	Biresh Giri	Health & Care Insurance
18	Mehul Shah	General Insurance
19	Mayur Ankolekar	Microinsurance & Microfinance/HRD, Admin & Finance
20	G N Agarwal	HRD, Admin & Finance and Immediate Past President
21	Saket Singhal	Social, Cultural & Youth Affairs/Professionalism, Ethics & Conduct/Council Member
22	Nidhir Gupta	Social, Cultural & Youth Affairs
23	K Subrahmanyam	Pensions, Employee Benefits & Social Security

24	Arunachalam, R	Pensions, Employee Benefits & Social Security
25	P A Balasubramanyan	Professionalism, Ethics & Conduct
26	J S Salunkhe	Senior Member Invitee
27	A R Prabhu	Investment Committee/Council Member
28	Tania Chakrabarti	Research & Publications
29	Chandan Khasnobis	Professionalism, Ethics & Conduct
30	GLN Sarma	Accounting & Solvency/Council Member
31	K S Gopalakrishnan	Accounting & Solvency/Council Member
32	Jose John	Accounting & Solvency
33	Aparajita Mitra	Strategy Initiative Task Force/ IAI Marketing

**ANNEXURE 4:-  
POWERPOINT PRESENTATION BY PROF. PARIKH**



**STRATEGY INITIATIVE WORKSHOP**

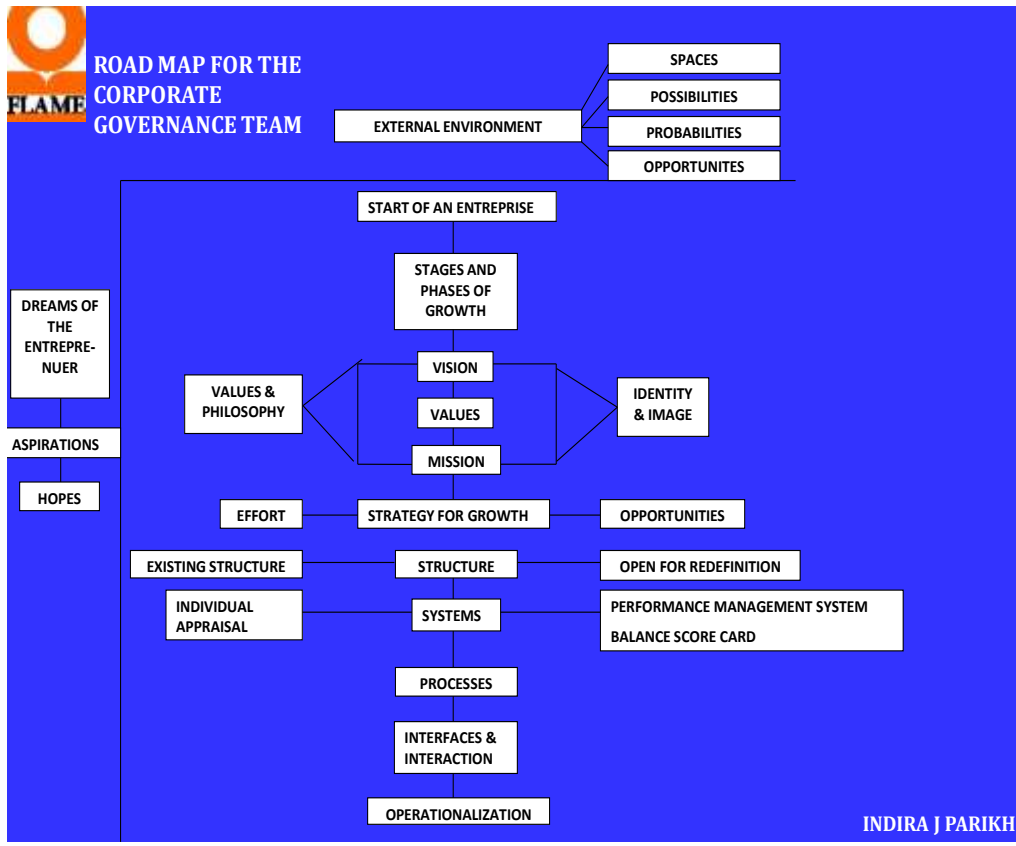
**FOR**

**INSTITUTE OF ACTUARIES OF INDIA**

**9<sup>TH</sup> – 10<sup>TH</sup> JULY 2011**

**PROF INDIRA J PARIKH**  
**FOUNDATION FOR LIBERAL AND MANAGEMENT EDUCATION**

INDIRA J PARIKH



## QUESTIONS

- Who am I? Organization
- How have we grown? Identity and Image
- What are our strengths? Strategies, Structures, Systems and Processes
- What are we contributing? Individual and organizational performance
- Where do we go? Growth  
Culture  
Ethos  
Social Responsibilities  
Well Being



## DRIVERS OF CHANGE

1. THE EXTERNAL ENVIRONMENT
2. THE INTERNAL ENVIRONMENT
3. ROLE OF LEADERSHIP
4. ROLE OF CORPORATE GLOBAL TEAM
5. EVERY MEMBER OF THE ORGANIZATION

INDIRA J PARIKH



## EXTERNAL ENVIRONMENT ORGANIZATIONS INTERFACE



INDIRA J PARIKH

INDIRA J PARIKH





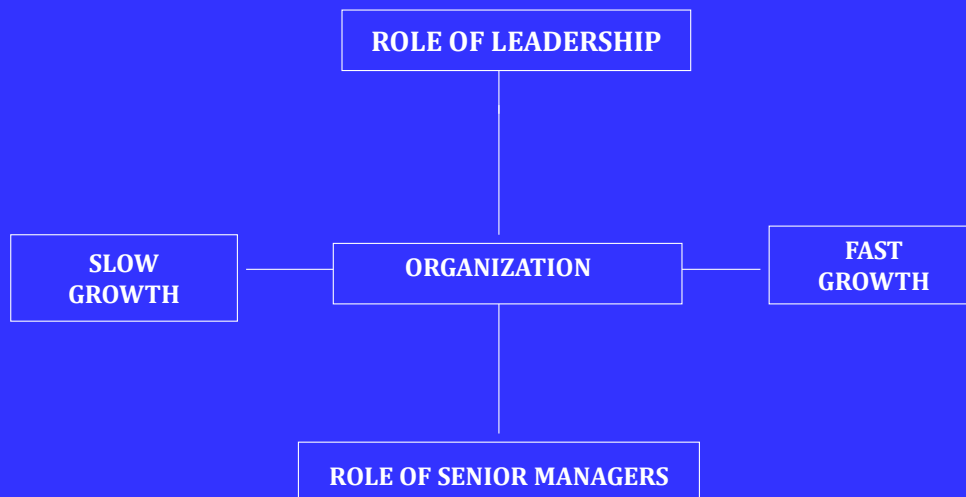
## CONSTITUENTS OF EXTERNAL ENVIRONMENT

1. Discovery of the state of the art technology.
2. Economic directions and choice
3. Choices of models of political governance and administrative processes.
4. Physical and social infrastructures available for management of their life space.
5. Interface with other countries

INDIRA J PARIKH



## INTERNAL ENVIRONMENT ORGANIZATIONS INTERFACE



INDIRA J PARIKH



## CONSTITUENTS OF INTERNAL ENVIRONMENT

1. The socio-cultural history of the country.
2. The social institutions of the country
3. Social values of governing the country
4. Work ethos and culture of the country
5. Emotional and well being infrastructures of the social institutions.

INDIRA J PARIKH



## INDIVIDUAL ASSIGNMENT

INDIRA J PARIKH



**WHAT IS THE PRESENT VISION OF IAI ?**

INDIRA J PARIKH



**WHAT CONSTITUTES A VISION STATEMENT ?**

INDIRA J PARIKH



## **ANCHORING OF VISION IN THE ORGANIZATION**

- **EXTERNAL ENVIRONMENT**
- **INTERNAL ENVIRONMENT – WORK CULTURE**
- **CONCERN FOR THE EMPLOYEES**
- **CONCERN FOR CUSTOMERS**
- **OVERALL PHILOSOPHY OF GROWTH**

INDIRA J PARIKH



## ***VISION STATEMENT***

- **VISION OF AN ORGANIZATION IS A CHOICE OF DIRECTION BEYOND THE HORIZONS INTO AN UNKNOWN, WHICH INSPIRES AND MOBILIZES PEOPLE TO DO BETTER THAN BEST**

INDIRA J PARIKH



## ASSIGNMENT 2

INDIRA J PARIKH



WHAT IS THE MISSION OF IAI ?

INDIRA J PARIKH



## WHAT CONSTITUTES A MISSION STATEMENT ?

INDIRA J PARIKH  
INDIRA J PARIKH



## ANCHORS OF MISSION STATEMENT OF THE ORGANIZATION

- **GROWTH OF THE ORGANIZATION**
- **FOCUS ON OBJECTIVES**
- **FOCUS ON GOALS**
- **FOCUS ON TARGETS AND RESULTS**
- **WORK CULTURE**

INDIRA J PARIKH



## ***MISSION STATEMENT***

- **MISSION OF AN ORGANIZATION IS TO WALK THE CHOSEN PATH AND OPERATIONALIZE THE VISION THROUGH ITS STRATEGIES OF BUSINESS AND PEOPLE.**
- **SUPPORTED BY ORGANIZATION STRUCTURE.**
- **HELD TOGETHER BY TRANSPARENT POLICIES ANCHORED IN UNIFORMITY AND ORDER**

INDIRA J PARIKH



## **ASSIGNMENT 3**

INDIRA J PARIKH



## WHAT ARE THE VALUES OF IAI ?

INDIRA J PARIKH



## *VALUE STATEMENT*

- **VALUES ARE ANCHORED IN THE PHILOSOPHY AND ETHOS OF TRANSACTIONS.**
- **THEY ARE CODED DIRECTLY OR INDIRECTLY IN THE PSYCHE AND IDENTITY OF AN ORGANIZATION**

INDIRA J PARIKH





## *ORGANIZATION IDENTITY*

**ORGANIZATION'S IDENTITY IS ANCHORED IN  
CREATING RELEVANT INSTITUTIONS AND  
TRADITIONS FOR THE EMPLOYEES AND CUSTOMERS**

INDIRA J PARIKH



## *ORGANIZATION IMAGE*

**ORGANIZATION IMAGE IS EXPERIENCED IN  
THE ENVIRONMENT BY ITS VALUES OF  
CORPORATE SOCIAL RESPONSIBILITY,  
CORPORATE GOVERNANCE, VALUING  
EMPLOYEES, CUSTOMERS AND PRODUCTS TO  
BE PROUD OF**

INDIRA J PARIKH



### ***ROLE OF SENIOR MANAGEMENT***

**SENIOR MANAGEMENT'S ROLE IS TO ASSESS INTERNAL COMPETENCIES AND RESOURCES, SCAN EXTERNAL OPPORTUNITIES AND VISUALIZE THREATS, AND SORT OUT INTERNAL BAGGAGE**

**SENIOR MANAGEMENT'S ROLE IS ALSO TO CLEARLY ARTICULATE ROLES, GOALS AND OBJECTIVES MEASURED BY PERFORMANCE THROUGH STANDARDS OF EXCELLENCE WHICH ARE BENCHMARKED WITH BEST GLOBAL PRACTICES**

INDIRA J PARIKH



### **VISION NEEDS TO BE TRANSLATED INTO REALITY THROUGH :**

Business Strategies, which have clarity of external environment

Through Organization Structure which is well defined, providing security and clarity of roles to its employees

Through systems which are predictable, well defined and transparent

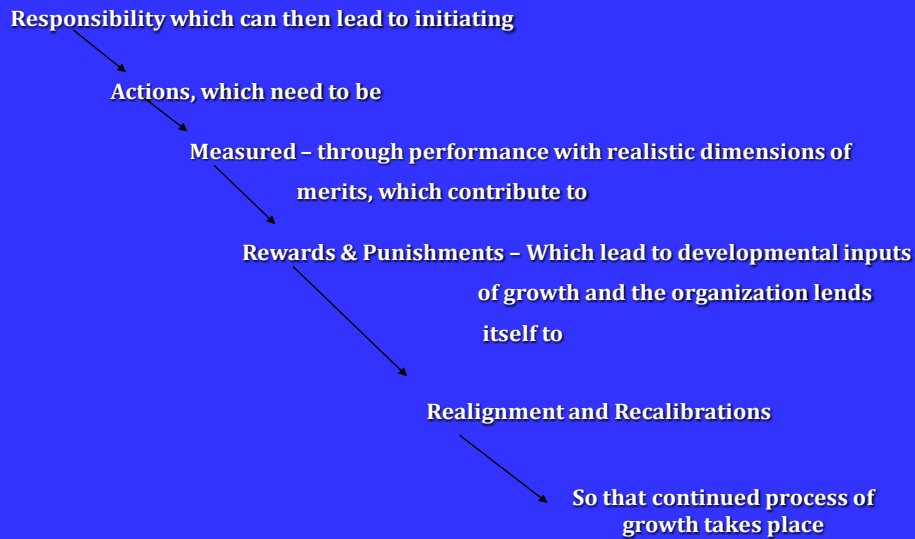
Through a vibrant work ethos wherein employees mobilize themselves to perform

To evolve an ever unfolding organization where new frontiers of growth are visualized for both the employees and the organization

INDIRA J PARIKH



**THE MISSION NEEDS TO BE TRANSLATED INTO REALITY  
AND THERE IS A NEED TO HAVE CLARITY OF :**



INDIRA J PARIKH



**PLEASE DISCUSS AND IDENTIFY KEY  
WORDS WHICH MUST BE IN THE MISSION  
STATEMENT OF IAI**

INDIRA J PARIKH



## **GROUP ASSIGNMENT**

INDIRA J PARIKH



**PLEASE DISCUSS AND IDENTIFY KEY WORDS  
THAT MUST BE IN THE VISION STATEMENT OF IAI**

INDIRA J PARIKH



## WHAT IS THE VISION STATEMENT FOR IAI

INDIRA J PARIKH



## WHAT IS THE MISSION STATEMENT FOR IAI

INDIRA J PARIKH



## CONTEXT OF CHANGE

- Increasing globalization
- Impact of technology
- Impact of media
- Exposure & impact of other cultures
- Impact of social, economic & political cross currents of the world
- Public sector and sectoral development - Emergence of Nav-Ratna and Maha-Ratna
- Ecological concerns of the world
- Rise of Developing Economies into world economy
- Unforeseen & unanticipated events both man made and natural across the world

INDIRA J PARIKH



## CONTEXT OF TRANSFORMATION

- Changing industrial & business environment
- Planned & unplanned organizational growth
- Emergent strategies for both business & people
- Redesigned organization structure due to growth in size, diversification &/ or expansion of joint ventures, alliances, mergers & acquisitions
- Design and introduction of new complex structures, systems & systemic processes
- Small organizations acquiring global organizations
- A national firm acquiring global brands

INDIRA J PARIKH



## CONTEXT OF TRANSFORMATION CONTD...

- Changes in leadership through succession or retirement & identification of potential leaders
- Initiating or demands for professionalization of employees, organization and management practices
- Induction of people both young & experienced as well as diverse professionals
- Five generations working in the organization with dramatically different expectations, ambitions, aspirations from both work & life spaces
- Globalization, increasing complexity, competitiveness and interdependencies

INDIRA J PARIKH



## PROCESS OF TRANSFORMATION

- Inclusion of each & every employee in the process of transformation
- Seeking & inviting everyone's participation in the process of growth
- Creating a space for dialogue & open communication for effective interfaces
- Sharing the designed structure, restructuring process as well as the resultant realignments & their intended and unintended consequences for clarity of directions
- Creating a new learning environment for employees for the new structure through management, education, training, job/role clarity, policies & requirements of performance standards of excellence for effective role taking

INDIRA J PARIKH



## PROCESS OF TRANSFORMATION CONTD...

- **Talent profiling, right person for the right job: Identifying super star performers, star performers, mediocre and non performers to facilitate and channelize energy for performance**

INDIRA J PARIKH



## PROCESSES OF MAPS OF LEADERSHIP FOR TODAY'S ORGANIZATIONS

- SHARES HIS DREAMS TO INSPIRE PEOPLE
- EVOLVES THROUGH PARTICIPATION A SHARED VISION, MISSION AND VALUES FOR THE ORGANIZATION
- SHARES AND DISTRIBUTES POWER FOR THE TASKS OF THE ORGANIZATION
- EVOLVES A CONCEPT OF COLLECTIVE LEADERSHIP
- FACILITATES BELONGING, INVOLVEMENT AND COMMITMENT TO THE ORGANIZATIONAL TASKS AND PERFORMANCE
- FOSTERS AN ORGANIZATION CULTURE ANCHORED IN EXCELLENCE AS WELL AS HUMAN SENSITIVITIES

INDIRA J PARIKH





## PROCESSES OF MAPS OF LEADERSHIP FOR TODAY'S ORGANIZATIONS CONTD...

- FOSTERS CONGRUENCE, CONVERGENCE AND COHERENCE BETWEEN DIVERSE AND HOMOGENEOUS GROUPS OF PEOPLE IN THE ORGANIZATION
- CREATES A VALUE BASED CORPORATE IMAGE AND IDENTITY AND FOSTERS CORPORATE SOCIAL RESPONSIBILITY
- INSTITUTIONAL LEADERSHIP FOSTERING UNFOLDING OF POTENTIALS OF ORGANIZATION AND INDIVIDUALS
- TAKING CHARGE OF THE ORGANIZATION DESTINY INTO COLLECTIVE HANDS AND GIVING SHAPE TO THE CULTURE OF TOMORROW'S ORGANIZATION

INDIRA J PARIKH



## LESSONS OF LEADERSHIP

- Leadership generates energy and with the support of the top management team to permeate and blow like the wind in the organization to bring growth and transformation in the organization and the employees.
- Leadership space is infinite to visualize growth of the organization.
- Achievements and accomplishments of the organization are recognized and valued
- Leadership tempers knowledge with emotions to make it and wisdom
- Provide the resources to nourish and foster growth
- Nurtures excellence and growth of employees

INDIRA J PARIKH



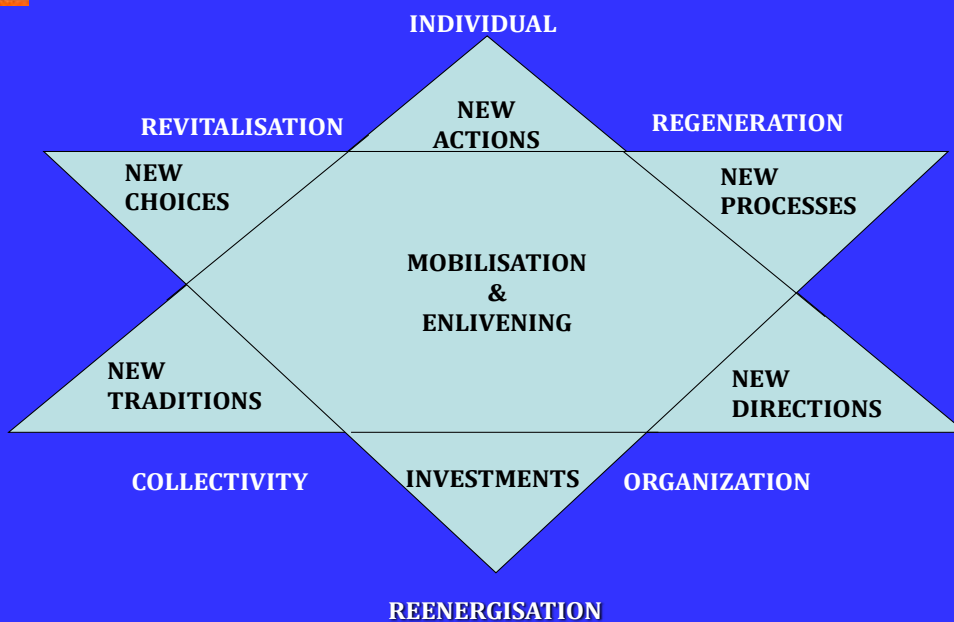
## PROCESSES OF LEADERSHIP

- Make visible that which is invisible
- Articulate the Unarticulated
- Own the Disowned
- Act the Withheld
- Replenish self, others and the System

INDIRA J PARIKH



## PROCESSES OF DYNAMIC ORGANIZATION



INDIRA J PARIKH

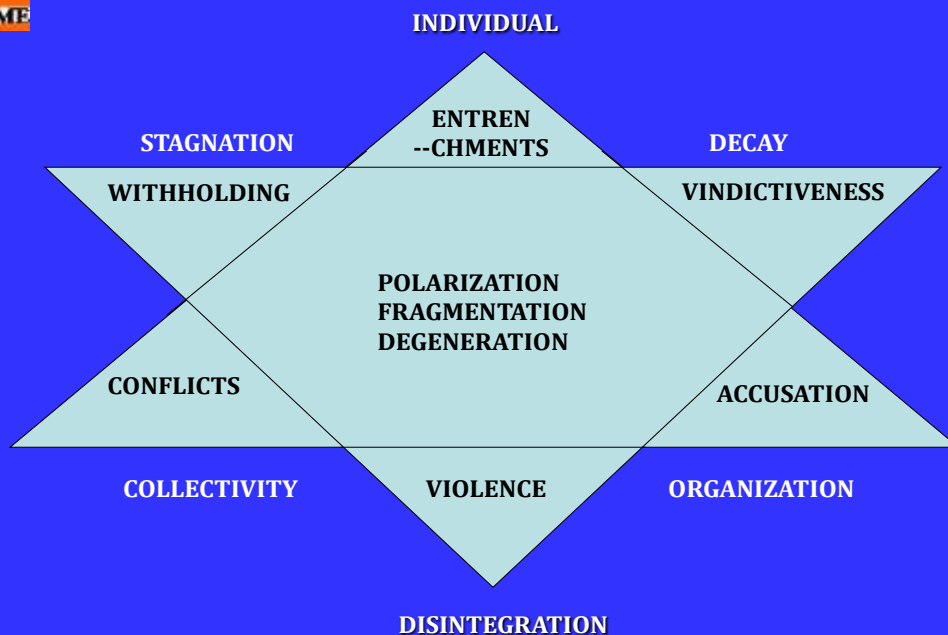


### DYNAMIC ORGANIZATION

	Revitalisation	Regeneration	Re-energising
Dialogue	Openness Shared Understanding Task Performance	Strategic choices Organization perspective Initiating change	Shared mission Corporate Events
Negotiation	Acceptance of Task Role and Functional Interdependencies	Shared context Agreements & Consensus Redesigning and enlivening structure	Initiating New Actions Directions and Landmarks
Consultative Processes	New Maps and Definitions of Self, Others and Organization Identity	Shared vision Broadening the Horizons and Creating new paths	Designing Relevent traditions and Institutional events



### PROCESSES OF DECAYING ORGANIZATION



INDIRA J PARIKH



## ORGANIZATION DECLINE

	Stagnation	Decay	Disintegration
Individual	Entrenchment of Opinions, Ideas & ways of working personal grievances	Rigidity of Form, Hierarchy and Meaning in Interfaces	Feels discriminated, deprived - Denied Needs constant affirmation, Comparative frame
System	Reactive, Touchy Evaluates and judges people and organization critical of the present	Carries over determined history of the organization idealises and glorifies dead heroes	Loyal to people of the past and old culture of the organization
Collective	Withholding of involvement and commitment Focus on negatives of the system	Frozen definitions and meanings of self, people, tasks, and systems	Invisible waste Compulsive Norms Focus on routine Corridor Gossip Oppressive Expectations of conformity

INDIRA J PARIKH



## GROWTH OF NATIONS

There has been a green revolution, white revolution, blue revolution and now an educational revolution.

Need for designing new and relevant models of governance and well being of people collectivities, communities and organizations.

INDIRA J PARIKH



## ORGANIZATION – EMPLOYEES, LEADERS INTERFACE

- To ensure employees quality of life. Health , wealth and life spaces
- To remain strong, rooted and create convergence and coherence to foster an evolving work ethos. Design new traditions.
- Visualize and anticipate scenarios across the world to be responsive for the growth of the organization.
- Create new models of governance and build enduring organizations and institutions.

INDIRA J PARIKH



## CHALLENGES OF LEADERS FOR TOMORROW

1. Foster growth of the organizations to create global presence
2. Align the organization with people to generate and share wealth
3. Take social Responsibility and inspire people
4. Invite advisors who will share with the organization their research and learnings so that the leaders and the organization evolve to create new paths.
5. Be sensitive and aware of cultural, social, familial, relational, emotional, psychological generational, technological and industrial transformations occurring in the country as well as globally and be prepared to be responsive and shaping these transformations.

INDIRA J PARIKH



## LESSONS LEARNT ...

- Power falls prey to its own strength.
- Calm and quiet wisdom flows like the river growing deeper, broader, ever powerful energizing providing life and sustenance.
- Leadership with humbleness has deep inner strength which brings prosperity to individuals, groups and the organization.

INDIRA J PARIKH



What Leaders see at the top is NOT  
What others see from the bottom

Leaders must have multiple perspectives  
From both the top and bottom

INDIRA J PARIKH



- Sometimes leaders close their minds to all that they cannot see and believe it does not exist
- The leader alone can see only that much and that is not much at all but believes that is the only reality

The leader needs to

- Have an open mind
- Have an inclusive perspective and
- Respect in others what he cannot view but what other's view
  
- Power falls prey to its own strength and as such needs to be bound
- Calm and quiet leader's wisdom flows like the river growing deeper, broader, ever powerful energizing providing life and sustenance.
- Leadership with humbleness and humility reflects deep inner strength which brings prosperity to individuals, groups and the organization.

INDIRA J PARIKH



**IAI actuaries to be considered leading experts by regulatory and other government bodies in areas like**

- **long term financial planning and budgeting**
- **product development, in particular mass and**
- **micro insurance schemes**

**IAI to be in a position to influence regulations rather than react to them.**

INDIRA J PARIKH



**Linked to the quality of IAI actuaries would be the perception of other professionals that IAI interact with.**

**Actuaries should be seen as the advisor of choice by the professionals when financial decision making is required in environments of risk and uncertainty as regards the future.**

INDIRA J PARIKH



**VISION STATEMENTS**

INDIRA J PARIKH





To be the world class provider of risk professionals

I will be a globally well regarded professional organization in educating and accrediting professionals for managing uncertainty of financial outcomes.

Actuarial professional to be the most preferred partner to provide equality support in financial and economic Risk Management

To be a professional body which is regarded as an expert in understanding analyzing and managing the risk and impart objective advice to clients

To be known as the finest profession in advising and managing in matters related to risks and uncertainties

INDIRA J PARIKH



## MISSION STATEMENTS

INDIRA J PARIKH



Three elements :-

- To educate on the risks side
- To enhance the existing knowledge and skills,
- To uphold professional and ethical standards.

:-IAIs mission will encompass providing globally education content

- Maintaining appropriate examination standards
- Providing continuous professional development
- Setting professional standards to meet the risk management requirements of the users of actuarial services.
- Build professionals with skill sets and values to be expert advisors or managers in the area of financial or economic risk management

INDIRA J PARIKH



- to continuously impart quality education and training to create risk experts.
- To enhance awareness about the expert advise in public policy formation
- To create awareness about the expertise of actuaries.
  
- To conduct training, research and examinations in fields of risk and uncertainty.
- Set professional standards and maintain them through disciplinary procedures
- Marketing the profession.

INDIRA J PARIKH



## VALUE STATEMENTS

INDIRA J PARIKH



- Integrity
- Professional conduct
- Ethical transparency
- Prosperity
- Superior advice
- Stakeholder interest
  
- Behavior of members
- Standards of conduct
- Compliances
- Standards of Work delivery
- Customer focus
- Members exhibit collegial attitude
- Responsiveness to public perceptions
- Members eager to upgrade and maintain fiscal sense
- Members respect each others' views
- Become thought leaders

INDIRA J PARIKH



- Professionalism
- Integrity
- Accountability
- Objectivity
- Innovation
- Public interest

- Integrity
- Transparency
- Vibrant
- Innovative
- Customer focus
- Competence

- Integrity
- Professionalism
- Continuous learning
- Trustworthy

INDIRA J PARIKH



### Newly Formed Vision Mission Statements

A world class institution of actuaries who manage uncertain outcomes

To be a world class provider and a preferred partner for financial and economic risk solution through quality education, top class research and continuous professional development

To be and to be globally recognized as the finest profession to advise and manage on matters related to risk.

To be a leading professional to manage risk and to impart valuable advice

IAI to be a globally well regarded professional organization providing enduring thought leadership in managing uncertainty of future financial outcomes.

INDIRA J PARIKH

## ANNEXURE 5:-

### Case: Robin Hood

It was early in the spring of the second year of his insurrection against the High Sheriff of Nottingham that Robin Hood took a walk in Sherwood forest. As he walked he pondered the progress of the campaign, the disposition of his forces, his opposition's moves, and the options that confronted him.

The revolt against the Sheriff began as a personal crusade. It erupted out of Robin's own conflict with the Sheriff and his administration. Alone, however, he could accomplish little. He therefore sought allies, men with personal grievances, and a deep sense of justice. Later he took all who came without asking too many questions. Strength, he believed, lay in numbers.

The first year was spent in forging the group into a disciplined band—a group united in enmity against the Sheriff, willing to live outside the law as long as it took to accomplish their goals. The band was simply organized. Robin ruled supreme, making all important decisions. Specific tasks were delegated to his lieutenants. Will Scarlett was in charge of intelligence and scouting. His main job was to keep tabs on the movements of the Sheriff's men. He also collected information on the travel plans of rich merchants and abbots. Little John kept discipline among the men, and saw to it that their archery was at the high peak that their profession demanded. Scarlock took care of [he finances, paying shares of the take. bribing officials. converting loot to cash. and finding suitable hiding places for surplus gains. Finally, Much the Miller's Son had the difficult task of provisioning the ever increasing band.

The increasing size of the band was a source of satisfaction for Robin, but also a subject of much concern. The fame of his Merry men was spreading, and new recruits were pouring in. Yet the number of men was beginning to exceed the food capacity of the forest. Game was becoming scarce, and food had to be transported by cart from outlying villages. The band had always camped together. But now what had been a small gathering had become a major encampment that could be detected miles away. Discipline was also becoming harder to enforce. "Why?" Robin reflected, "I don't know half the men I run into these days."

While the band was getting larger, their main source of revenue was in decline. Travellers, especially the richer variety, began giving the forest a wide berth. This was costly and inconvenient to them, but it was preferable to having all their goods confiscated by Robin's men. Robin was therefore considering changing his past policy to one of fixed transit tax.

The idea was strongly resisted by his lieutenants who were proud of the Merry men's famous motto; "Rob from the rich and give to the poor." The poor and

the townspeople, they argued, were their main source of support and information. If they were antagonized by transit taxes they would abandon the Merryrmen to the mercy of the Sheriff.

Robin wondered how long they could go on keeping to the ways and methods of their early days. The Sheriff was growing stronger. He had the money, the men, and the facilities. In the long run he would wear Robin and his men down. Sooner or later, he would find their weaknesses and methodically destroy them. Robin felt that he must bring the campaign to a conclusion; the question was how this could be achieved?

Robin knew that the chances of killing or capturing the Sheriff were remote. Besides, killing the Sheriff might satisfy his personal thirst for revenge, but would not change the basic problem. It was also unlikely that the Sheriff would be removed from office. He had powerful friends at court. On the other hand, Robin reflected, if the district was in a perpetual stale of unrest, and the taxes went uncollected, the Sheriff would fall out of favour. But on further thought, Robin reasoned, the Sheriff might shrewdly use the unrest to obtain more reinforcements. The outcome depended on the mood of the regent Prince John. The Prince was known as vicious, volatile and unpredictable. He was obsessed by his unpopularity among the people, who wanted the imprisoned King Richard back. He also lived in constant fear of the barons who were growing daily more hostile to his power. Several of these barons had set out to collect the ransom that would release King Richard the Lion heart from his jail in Austria. Robin had been discreetly asked to join, in return for future amnesty. It was a dangerous proposition, Provincial banditry was one thing, court intrigues another. Prince John was known for his vindictiveness. If the gamble failed he would personally see to it that all involved were crushed.

The sound of the supper horn startled Robin from his thoughts. There was the smell of roasting venison in the air. Nothing had been resolved or settled, Robin headed for camp promising himself that he would give these problems first priority after tomorrow's operation.

## QUESTIONS

1. What are Robin's key problems? How are they related to each other? Trace their emergence.
2. Which problems should Robin tackle first?
3. Develop a new strategy for Robin Hood. Pay close attention to implementation as well as formulation.