

TODAY'S MANAGER

Issue 3 \ 2018 • \$8

PLAYING AGAINST THE BIG GUNS—HOW DO SMES MANAGE?

Digital Landscape \ **Preparing for the Future**

The Owen Perspective \ **Have a Good Crisis**

Project Management \ **An Essential Tool for Managers**



C O N T E N T S

FROM THE EDITORS' i DESKS

CUSTOMER SERVICE

Turn Customer Pains 6 to Plus Points

In focussing on the customer journey, how can you as a service employee salvage and “flip” a potentially bad experience?

BUSINESS INTELLIGENCE

FinTech Terror in 9 Late Modernity

FinTech, Bitcoin, and other Cryptocurrencies are more likely to remain working on the Internet because of greedy global neoliberal capitalists. FinTech terror therefore emerges from terrorist networks and nations themselves.

HUMAN RESOURCE

Singapore is Near 13 Last in Employee Engagement in Asia- Pacific: Here's How to Fix It

Employee engagement is key to productivity and success. Companies with high employee engagement vastly outperform ones with lower rates, with employee engagement directly impacting work performance and attrition rates.

The S.U.R.E. Way to 16 Exit Your Employees: Doing the Right Thing for Your Employees Because You Care

It is never easy to let an employee go. The best exit strategy is one that is executed professionally, with kindness and empathy.

What Should 18 Managers do to Increase Tech Employees' Work Performance and Retention Rate?

Organisational productivity and employee retention will increase if organisations strategise around the meanings of what IT employees seek from their work and how to offer them opportunities to grow and develop.

PD PERSPECTIVE

The Digital Landscape: 21 Preparing for the Future

There are several challenges that need to be considered as firms race ahead to jump on the digital bandwagon.

MANAGEMENT

THE IDEA SOWER

Nurturing a Serious 26 Play Culture at Work (Part 1)

“People learn as they play. More importantly, in play, people learn how to learn.”—Professor O. Fred Donaldson.

COVER STORY

42 Don't Compete with the Big Guns! Ignore them!

If you want to outgun the big guns, then define your market or industry based on the unique value of your strengths, not theirs.

SPOTLIGHT

12 My Experience at Campus Party, the Largest Multi- Disciplinary Innovation Festival in Asia

Campus Party is a movement of dreamers, “demolishers”, and creators who believe in the strength of ideas and the power of collaboration.

23 Project Management: An Essential Tool for Managers

A project manager's skill is to lead and manage their team by using project management tools and techniques to professionally deliver projects to the satisfaction of stakeholders.

38 Chinese Leadership: Lessons from Mozi (Part 1)

The works of Mozi can be organised and interpreted for contemporary leadership and management practices in six categories. The first of a two-part series discusses three of them.

44 **Playing Against the Big Guns: How can SMEs Manage?**

Competition and rivalry is inevitable in business. How can small- and medium-sized enterprises (SMEs) survive, thrive, and compete against larger, established brands with loyal consumer bases?

56 **Good Grades Alone are Not Enough: Resilience and Continuous Learning are the Goals of Education**

Character-building, resilience against adversity, and a thirst for continuous learning are the goals of education. These are far more significant than the temporary gratification received from merely acquiring good grades.

NEW AGE LEADERSHIP

Making a Difference Against Industrial Heavyweights 28

Big is not always better. SMEs can make a difference in tapping the strengths that work to their advantage.

Viewpoints from a Leader: Mr Nicolas Muller 30

I speak with Mr Nicolas Muller to get his views on management, leadership, and find out more about Talao.

THE OWEN PERSPECTIVE

Have a Good Crisis 32

Learn to embrace crises as your chance to shine. Crises are the vehicle which can accelerate your career: the greater the crisis, the greater your opportunity.

CHOOSING CHANGE MASTERY

A Practical Approach to Building Psychological Safety for High Performance 35

Reframing your mental state, being clear on your desired impact and outcome, then asking open-ended questions, while giving choice, rewarding concessions, and allowing space to respond will yield psychological safety.

FEATURES

Silver Shades of Grey: Memos for Successful Ageing in the 21st Century 46

Silver Shades of Grey: Memos for Successful Ageing in the 21st Century discusses how ageing affects us as individuals and as a society and explores several mysteries, myths, and miracles of life.

Protecting Privacy in Social Media 48

In Mr George Orwell's book *1984*, Big Brother is omnipotent and people's lives are open to the loss of privacy, even in their locked homes. Today, our privacy suffers more.

KINDNESS@WORK

Lead with Kindness: You Will Get Better Results 52

Kindness is good for business. Kind leaders are able to focus on both the bottom-line, the needs of their people, and finish first with the right approach and strategy.

COMMUNICATIONS

Communicate Persuasively 54

Make the most of your messages and create an impact by communicating your ideas across in a persuasive manner.

BUSINESS

Business Wisdom from David and Goliath 58

The biblical account challenges conventional wisdom, ignites hope, and makes us dare to believe that the little guy can win.

SALES, BRANDING, & MARKETING

Building a Compelling Marketing Message with the 3C Framework 60

Two types of differentiation can be built in businesses: an offer differentiation and a marketing differentiation. The latter is easier to create with a little hard work.

Three Secret Marketing Strategies for SMEs/Start-ups that MNCs Are Not Telling You About 62

How do the Davids beat out the Goliaths in the oversaturated advertising sphere? Here are three advertising strategies that are usually only privy to big corporations.

IT UPDATE

Revolutionising Tuition: AskNTeach 64

By evolving with the millennials, an application (app) in the edutech space is giving students the opportunity to take personal learning into their own hands.

REVIEWS

Products 66

Good Reads 67

VISIT



TODAY!



WHAT SHOULD **MANAGERS** DO TO INCREASE **TECH EMPLOYEES'** **WORK PERFORMANCE** AND **RETENTION RATE?**

Organisational productivity and employee retention will increase if organisations strategise around the meanings of what IT employees seek from their work and how to offer them opportunities to grow and develop.

by Shalini Chandra

Technological innovation is picking up at an exponential rate. Technology has undoubtedly created a massive impact on our daily lives. Despite the booming information technology (IT) industry that comes along with attractive benefits, this industry is still experiencing one of the lowest tenure rates. PayScale's recent survey reported that the IT industry is

witnessing the highest turnover rate amongst all Fortune 500 organisations. Inevitably, it is critical to engage and retain the IT employees in the organisation by maximising their potential.

Past research suggests that developing acts of collaboration, cooperation, and gestures of goodwill amongst the employees, termed as 'Organisational Citizenship Behaviour' (OCB), helps facilitate employee motivation and retention. So, it becomes pivotal to develop organisational citizenship behaviour amongst the IT employees.

How OCB can be Nurtured Amongst the Knowledge-driven IT Employees

Due to the continuously developing nature of the IT in-

dustry, the employees of this domain often experience job insecurity and stress. IT employees would regularly evaluate the meaning of their work. Are they doing what they should be doing? Is their work impacting others? It is difficult to retain these knowledge workers in an organisation if they do not find their job meaningful. Employee departures cost the organisation's time, money, and other resources and may have alarming impacts causing shortfalls in organisational performance. We believe that IT organisations should carefully plan and strategise by identifying the kind of work their employees find meaningful. That will keep them affectively committed to their organisations and further develop their OCB. This will result in increased employee retention despite the uncertainties and challenges in the industry.

Inducing Employee Commitment and Loyalty through the Meaning of Work

We conducted a research by collecting data from 416 employees from an IT organisation. We wanted to understand if the meaning of work ('sensemaking' of work) for IT employees motivates them to stay affectively committed to their organisation. We also wanted to know if that would thereby develop their OCB and consequently result in increased employee retention. People often thought that excellent employee benefits and big paychecks were crucial to employee retention. Of course, employees do look for rewards and recognition from their work, but these are extrinsically driven factors that might not be enough to give them a sense of meaningful work.

Workers in the knowledge-intensive IT industry tend to appraise their work cognitively. They are affectively committed to their organisation only if they find their work meaningful. Extrinsic meaning from work such as financial rewards, job security, and recognition from supervisors or co-workers is not enough to keep the employees affectively committed to their organisation. It is critical to examine how our IT employees cognitively evaluate the meaning of their work which advances their affective commitment towards their organisation, developing their OCBs.

Our research suggests that in addition to developing the extrinsic meaning of work, organisations can consider developing the "intrinsic meaning" of work for their employees. One can do so by giving them opportunities to learn and develop themselves through work. Organisations can create an open culture where all employees across departments can freely contribute ideas and share opinions. Such initiatives can be done through online and offline platforms.

Other than making the work extrinsically and intrinsically meaningful for the employees, our research suggests that organisations should also keep in mind the need for present-day employees to derive social meaning from their work. Employees may find their work socially meaningful if the organisations make a genuine attempt to connect their employees to the people who benefit from their work. This creates more transparency between the creator and the end-user, allowing the employees to see the real impact of their job.

The Importance of Extrinsic, Intrinsic, and Social Meaning of Work

In summary, organisations should consider developing strategies that could help employees seek extrinsic, intrinsic, and social meaning from their work. All these three factors are no less important than each other as they manifest into OCB. Organisations could help induce the employees' positive attitude towards work, maximise their potential, and strengthen their commitment to the organisation. Employees would then be more forthcoming in helping and cooperating with their colleagues. The likelihood of them leaving the organisation will reduce with more contribution and community involvement. Organisational productivity will increase as well if organisations strategise around the meanings of what IT employees tend to seek from their work and how to offer them opportunities to grow and develop. All these initiatives will create a healthy positive work climate of 'caring and sharing' within the organisation. The result—increased employee retention and a stronger and more collaborative workplace. ○



Dr Shalini Chandra is an Assistant Professor at S P Jain School of Global Management, an Australian technology-led Business School with campuses in Dubai, Mumbai, Singapore, and Sydney. Her research had won her the "Best Paper Award in the Human Behaviour" at the International Conference on Information Systems (ICIS) 2017, the top-tier information systems conference. Her research interests include technology-enabled innovation, new collaborative technologies, adoption, acceptance of new technologies, the dark side of technology, and social media.