

Yoga and Positive Psychology for Managing Career and Life

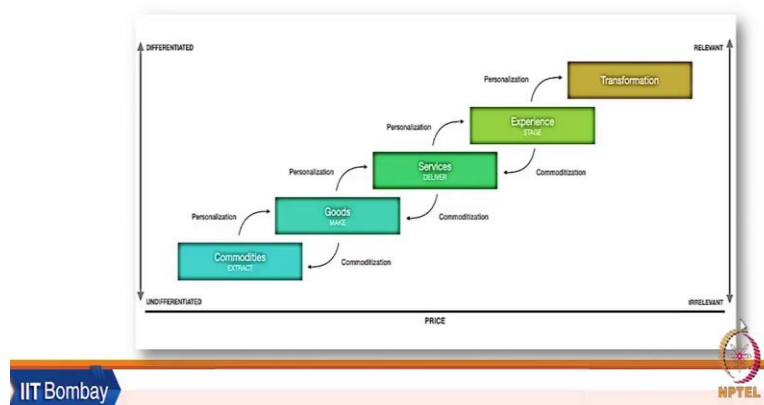
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Need for the Course on Managing Self
Lecture - 2
Present Context of Professional Work

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What is the Context of Our Professional Life?



In the current time, it is becoming even more important and I wish to communicate this idea about why the importance of managing self is only increasing and now in the 2 next 2 slides, I am going to explain how this idea of self management and managing life and career, consciously managing life and career is becoming even more important in current times.

I can share, I would share only 2 slides about that which tell how what has happened, what has changed in the current time, what is changing in the current times, which is making self management a conscious pursuit and conscious effort of self and career management is important.

One is how the nature of economy is changing and as the nature of economy is changing, our nature of professional life is also changing and secondly, I am going to touch upon briefly about the gig economy. So, first is let us look at how our professional lives are changing, our professional

lives are changing around changing the concept of business models, changing business models, changing the way marketer and customers are interacting.

If we look at, in last 200 years, how the marketer or industrialist and the consumer, their interaction has changed, this graph explains this idea. About 100 years ago, if you are able to produce a useful stuff, useful machine or useful resource and if you could do it within the economy of a scale and scope, you are successful marketer.

You provide what is not available to the people and you can draw value from there, you can earn profit from that process. That was the commodity market. From the commodity market came more specialized goods and services and that is why we started calling stuff goods, not commodities. So, commodity is clothing and the variety of clothes, they become the goods. Goods became services in next few decades.

It is not only sufficient to sell the cars and cars also started being sold like commodity became goods and became service. When Ford made their car first time, so very successful implementation of the line system of production, one of the slogans of one of the very famous statement attributed to Henry Ford is that you can choose any car if it is black. So, they were producing only black cars.

These were more like commodities. Very soon the commodity became goods. We started getting different kinds of vehicles run on the engine using the 4 wheels. Here came the vehicle which are suitable for the smaller family, vehicles for using in the agricultural activities, vehicles used for commuting of the large number of people. All that kind of development happened.

And the commodity like car became good like luxury car, or bus, or tractor, they all came as commodity. But from the commodity to goods things have moved to services. People not only look at the product, they not only look at the quality of the product, but they also look at the service being provided along with the product. I started my career in 2000 and my first job was about selling luxury cars.

Those days, Opel Astra and Opel Corsa were launched in India and there that was the time I could look at how the car market was operating and how the car distributors whom we call dealers, and they used to be big industrialist and big business people of their times, how they used to make

money. And I was kind of surprised that most of the dealers, the car dealers were not making money by selling cars.

They used to get some margin from the company by selling the product, selling the cars to the customers. But most of their earnings used to happen by having a good workshop where the repairing used to take place of the cars of the brand they were selling. And then later on, they started giving the service to other cars as well because that became even more attractive and rather important to gain the profitability in their business in their overall business.

So, services become important and that not only happened in the car market, it happened almost in all the fields. So, even if you are selling a match box, there has to be a safety instruction. Even if you are selling a soap, there has to be a helpline where you can report if there are any allergic reactions because of the soap.

And from these small product to very high engagement product like cars or selling apartments, all those stuff has to be supported by very strong service and that became the expectation of the customers. From the services marketing or from the services, the customer focus and industrialist focus move towards experience. All activities related to business are experiences.

So, it is not only sufficient to provide a particular product or provide a particular service to the customers. It became equally important to give the best experience by all the touch points of the customer and the service or goods provider. Touch points may start from pre-sales pitch, making person aware of the product till use of the product or disposing of the product as well.

So, people look for not product in services, but they look for experience. And if you look at the current narrative in the marketing, it is very well reflected in the marketing but it is influencing all branches of management. It is influencing all branches of human endeavors. So, whether it is operations, supply chain, quality check, managing information system, all these are aiming at providing experience.

NPTEL, SWAYAM Prabha, coursera, how they are distinguished they are also distinguished not only based on the content. They are also based on the experience being provided in the process of taking the course from these platforms. So, experience is becoming and has become rather the core of the offering. From experience, we are moving to the transformation economy.

What does that mean? That means customers wishes to be involved in the creation of the product. So, Nike started with this idea of very customized shoes. Tutorials, very lot of online tutorials are there and their major customization is happening, very individual treatment is being offered by the products. And not only individualized treatment, in fact, there are some products where customer have deep engagement in transforming what they get and what they are using at the particular platform.

So, take the example of Facebook or Twitter. These are what these are just platforms and all the content is being provided by the customer and still they are called consumers. Airbnb, this the process of creating value happens with the involvement of the customer in Airbnb or even in Ola.

So, these changes are happening on the bedrock of technology and happening at the global scale. So, professional context is being defined by movement from commodity to experience and transformation economy. And as if this was not sufficient, we are having gig economy.

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Emergence of Gig Economy

The first is that full time jobs are disappearing

Full-time employees are becoming the worker of last resort.

Inherent in the gig economy is the choice, autonomy, flexibility, and control that drive worker satisfaction, but which full-time employees often lack.

Gig economy is a situation where we have large number of a service providers, but they are not attached to single organization or they are not full time employees at the organization. They come in contact with the customers or clients for a specific service and that interaction is happens at a platform. Organization has reduced to only in the form of a platform where buyers and sellers

meet, they satisfy each other's expectations, they do the transaction with the help of that a platform and things go on.

So, we have large number of employees who are not the full time employees, they basically they are entrepreneurs, they are professionals. So, most evident example is the Ola and Uber drivers, but there are many other examples. For the software development there are platforms where independent professionals are available, who come in contact with the clients and customers, provide their services and move on.

We have platform for storytellers, we have platform for content writers, advertisement makers, website creators, even farmers. So, this gig economy where there are there is there is no concept of full time employment, which is run on the basis of changing technology, people have to figure out what is going on in the market,.

They need to have the learning, relearning, unlearning, they need to find out what is their niche and they need to work to satisfy the customers in the best possible way, because customer ratings are becoming very evident and important rather critical for getting services an opportunity to serve next time.

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How the Present Context Defining Our Professional Work?



Continuing innovation has to be part of the work, the task and the responsibility of knowledge workers.



Knowledge Workers have to manage themselves. They have to have autonomy.



Knowledge work requires continuous learning on the part of the knowledge worker,



Productivity of the knowledge worker is not—at least not primarily—a matter of the quantity of output. Quality is at least as important. ↴

So, change of the economy from commodity to experience and transformation and nature of gig economy has resulted into creation of a vast pool of knowledge workers and gig workers. Knowledge work and gig work has some peculiar characteristics. These are continuous innovation, continuous learning, continuous self-management and managing productivity.

If we look at how the economy is working and how the experience economy is taking over all other forms of economic transactions, we see a continuous innovation process. Innovation is not something out of the work context, innovation has become part of the work, innovation has become part of a kind of job description.

Responsibility of knowledge worker is to be innovative and keep being opportunistically conscious and creative about innovation. Knowledge workers also have to remain engaged in the learning process and learning is not free from unlearning, they have to unlearn old ways and keep learning the new ways that has become part of the job.

They also have to manage themselves, there is no time office, there is no punching cards, there are no even bio-attendance system, they have to manage their schedule, they have to manage their productivity, they have to interact with the customers, they have to take responsibility of interacting with the platform managers, all that has to be done as an entrepreneur.

So, self-management is becoming extremely important, managing their time, managing their productivity. And in the current times, in the knowledge work, quality is not that much important, important in the sense, it is not a differentiator, quality has become a basic qualification to enter the field.

So, in this new era, the productivity management is not focused on quantity, how much unit you produce, how much trips you make for a Uber rider or how many stays happen in an Airbnb place or how many project, how many software development assignment one gets on a free, on an open platform of the software developers, the quantity matters less, quality matters a lot.

Because even if you offer few services and if the quality is good, you get good ratings and you get more chances of getting next business, you may take up quantity, but if you mess up in the quality, there is a very less likely chances you getting the opportunity serving new customers next time. So, all these things have changed in our professional context.

