

**Rukmini Devi Institute of Advanced Studies**  
Madhuban Chowk, Rohini, Delhi-110085

(Approved By AICTE & Affiliated With GGSIP University)

# **DOSSIER**

**On**  
**Guest Lecture**

**On**  
**“Value Configuration And Success of Business”**

**On**  
**August 13, 2015**



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**Mr. Nitin Goel**

Assistant Professor, RDIAS

**Ms. Amandeep kaur**

Chairperson, Literary Club

**Prof. Col. (Retd.) Mahander Singh**

Director General, RDIAS

### Duty Chart for Guest Lecture:

Welcome & Escorting of Guest	Ms. Ethii Jain & Ms. Kanica Bathla
Indent for Tea & Snacks	Ms. Kanica Bathla
Lecture Theatre Booking, Placards and other arrangements	Ms. Kanica Bathla
Discipline	Ms. Anshu Lochab & Dr. Nidhi Gupta, Class Coordinators
PPT for LED	Ms. Kanica Bathla
Facebook updates	Ms. Sonam Goel
Lecture Theatre Arrangements and recording	Mr. Vijay Tiwari
Photography	Mr. Ravinder
Website Report + Media write up	Ms. Seema Wadhawan
Dossier	Mr. Nitin Goel
Visitors Book	Ms. Kanica Bathla
Introduction & Vote of Thanks	Students (Ms. Seema Wadhawan)
Supervision of the session	Ms. Ethii Jain & Ms. Kanica Bathla

## **FORM A**

### **Proposal:**

- **Name of the Event to be organized:** Guest Lecture on “Value Configuration and Success of Business”.
- **Date:** August 13, 2015
- **Time:** 11:30 am - 01:00 pm
- **Venue:** Lecture Theatre, RDIAS
- **Motivation for the Activity:** The guest lecture was conducted for the students of MBA and BBA so as to acquaint them with the value drivers that play an important role in buying product or service of any organization. Also the aim was to make students’ analyze the cost benefit mechanism of any product or service offering.
- **Organized by:** BBA and MBA Department

## **FORM B**

### **Part 1**

#### **Aim of the event:**

The aim of this guest lecture was to make the students aware about “Value configuration in business”. The business firms’ offering primarily creates value; this value can be in the form of new technology, new products or services, market applications, production efficiency, or process improvement. It can also incorporate new distribution channel partners, network affiliates, software revisions, and technology platforms. The purpose of the lecture was to highlight the understanding of value derived from different products and services and how it makes differentiation and generate revenue stream in the market.

### **Part 2**

#### **Abstract:**

The session was facilitated by *Prof. A.K. Singh, Fore School of Management, Delhi*, where he briefed about value creation in form of new technology, new products and services and so on..

He took an example of Post Card and posed the question to students about what values does it serve in 50 paise, while doing so he identified the gaps in values associated with it. There he explained how business is a value proposition which intends to meet the explicit and implicit cost of business.

He then took an example of comparison of cab services and auto rickshaw services where the cost benefit analysis was discussed as in cab service charge approx. Rs. 6/km despite of various convenient services whereas auto rickshaws charge Rs. 8/km with just need fulfilling service. Through this example, sir made us understand that values derived from this differentiation is a source of revenue stream.

Sir explained the concept of **Value Game Plan**. He explained under this game plan that it is important to:

1. Create unique value
2. Capture unique value and
3. Sustain unique value

He further explained this with the help of example from steel industry. He explained that Value game plan can exist in any industry and at any level by merger, acquisitions, take over. While doing so the firm can look for expansion via backward or forward looking approach.

Value creation in business is not the part and responsibility of only one function but all the functions of HR, finance, Marketing, International Business, Technology etc are involved in it and important is to integrate all these functional areas for the success of an organization and sustaining value in the long run. Sir then conducted an activity where students were asked to write the characteristics of Wal-Mart and Amazon Business. In all, 10 points were thought as difference between these two businesses. Then, sir asked the students to classify these 10 points into a) Value creation characteristics, b) Value capturing characteristics and c) Value sustaining characteristics.

Further, sir talked about Single business firm, which is a firm dealing into one business such as Revlon and Multi business firm, where firms operate into several businesses such as Reliance. With this concept, sir highlighted the importance of value chain industry and value chain firm. In this, sir also discussed about product market configuration (ARENA Model) where companies into many businesses are operating in one market and companies with one business operating in several markets. Quite simply, consumers value personalization. Designing your own merchandise is a creative expression. Users enjoy the process and spend more time online as a result. What's more, personalized products are conversation-starters. It's no wonder why consumers are excited by the opportunity to embrace this technology.

At the same time, product configuration offers retailers a number of business advantages:

### **Reduces Costs**

Product configuration provides consumers with an accurate proof of the item they're building so they know exactly what they're getting. The result is fewer returns and lower shipping costs.

Less inventory is needed, too. Retailers no longer have to stock shelves and warehouses with merchandise in hopes it sells. Photography is another area of potential savings. By using 3D modeling, retailers require less photography on an ongoing basis.

### **Builds Buzz**

Giving customers the ability to create, save and share custom projects inherently drives more traffic to your store and builds brand awareness. And that's not all. When you give your customer an exceptional and memorable experience, they'll reward you with their loyalty and advocacy. Consumers will promote their one-of-a-kind creations with friends, family and peers, while coming back themselves to make gifts for others.

### **Generates Insights**

Product configuration gives you insights into your market base. Think of your consumers as a community of product developers and a built-in focus group. The designs they create and the favorites they vote for can give you invaluable market research.

Thus, value chain analysis segregate their primary and secondary activities on the basis of value derived from each operation.

In the end, sir talked about value in terms of servicescape in terms of physical infrastructure and online infrastructure. He explained this with the example of Flipkart business model.

The lecture was indeed an interactive one as students raised queries and everybody had a wonderful learning experience

### **Part 3**

#### **Conclusion:**

The Students of RDIAS got an opportunity to learn the concept of value creation in continuously changing business scenario not only in India but globally. Through easy to understand examples the guest speaker could clear the importance of value creation to the students. It was a highly interactive session with enthusiastic speaker and the audience.

**Snapshots of the Session**



HOD MBA felicitating the Guest speaker....!!!!



Address to the students by the speaker!!!!



Fully Packed Lecture Theater..!!!