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Dear Friend, It gives me immense pleasure to introduce to you the ninth issue of 'APOTHEOSIS' Tirpude's National Journal of Business Research, an online publication that encompasses scholarly work of academicians and corporate professionals. We received an good response for this issue with some quality research papers in domains like finance, e-commerce, human resources etc. A strong research culture is a precursor to academic development and environment. Knowledge disbursal then becomes more enriching. High quality original research enables an academic institution to serve its primary objective of value addition of updated and relevant knowledge to its students and the academic community at large. Research is one strand, which when weaved with other academic activities helps an institution to reach the pinnacle of academic excellence. 'APOTHEOSIS' offers its readers practical and meaningful contributions from academicians, research scholars and industry professionals in the field of business management that can be utilized for practical application in relevant fields. This issue of APOTHEOSIS contains an array of research work conducted by various authors under numerous topics like E- commerce, Emotional Intelligence, Customer Satisfaction , Consumer Attitude and Inventory Management. My task as an editor was extremely difficult selecting the best papers for publication though I could select a few based on originality with the help of our reviewing team comprising of erudite scholars from academia and industry. I appeal to all my contemporaries in management education and related areas to subscribe to our Journal. This will facilitate dissemination of knowledge contained therein to one and all. I am sure you will find the contents extremely enriching and of immense value and relevance to all concerned. Thanking you in anticipation, Dr. Praveen Mustoor
Editor

**“A STUDY OF ENTREPRENEURIAL ATTITUDE AMONG MANAGEMENT STUDENTS STUDING
UNDER RTM NAGPUR UNIVERSITY”**

(With Special Reference to Urban Nagpur)

Dr. Ajit D. Sao

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ABSTRACT:

Entrepreneurs are the builders of any economy and always enjoy highest position in societies but whenever we talk about Entrepreneurship as career option for college going students then it's like second option in case they don't get a job. But as somebody have rightly said that without the entrepreneurship the society or any economy cannot build. The role of entrepreneurship in all education has undergone a substantial transformation over the last several years either via involvement in academic or through other means. Entrepreneurial activity which has been identified as one resource that needs to be tapped by management students to enable them to compete in a global economy. This paper is an effort to study the pattern of entrepreneurial attitude among Management students to carry on the entrepreneurial activities prevailing in urban areas of Nagpur University and the various factors which affect the same. It will also focus on the role of the family, the demographic factors as well as the educational institutes in inducing the entrepreneurial attitude among the youth of urban areas. It will emphasize on the aspect how management students can be encouraged as "Job Creators and Job Givers instead of Job Seekers'.

Keywords: entrepreneurial attitude, entrepreneurial orientation & training, educational institutions.

Introduction:

Despite a combination of social structures and cultural values within India that historically constrained entrepreneurship, a number of efforts in recent years seem to have significantly shifted the national mindset regarding entrepreneurship, particularly among India's youth who were found to demonstrate a significantly higher level of interest in starting new ventures. Management educational programs at UG and PG level are incorporating entrepreneurship into both formal and informal learning through the various courses, pitch competitions, mentorship, start-up weekends, and maker-spaces into student offerings. While it is becoming generally accepted that entrepreneurship education requires active student-learning pedagogies, assessment of student learning in relation to these pedagogies is indeed in demand but is still evolving.

The dimension of the entrepreneurship is changing not from its perceptive but also from its origin. The lusts of entrepreneurship in rural and urban areas are different. The think tank has to continuously surrogate the aim of the entrepreneurship. The government and the non-government organizations and academicians are in favor to enhance the skill and the quality of the entrepreneurship in our country. Acknowledgment of the entrepreneurial work has to be lauded form the surroundings, the family and the institutes where they study.

Entrepreneurs and entrepreneurship are arguably the pillars on which societies were built. In developing economies like India and China promotion of entrepreneurs and entrepreneurship has become a priority for the governments, financial institutions, and academic institutions, partly but it is believed that economic growth was made possible by efforts of the governments, institutions, and individuals who responded to calls for setting up business units. Entrepreneurial attitude drive in youth is the area of focus, as youth is considered as the future of the nation.

Additionally, a validated entrepreneurial behavior inventory was used to assess entrepreneurial behavior, as opposed to measuring behavioral traits and attitudes. To examine entrepreneurial knowledge, UG and PG management students were asked to complete open-ended survey questions to determine how they would pursue a new venture at different stages of development.

The preliminary results of these surveys are discussed in this paper in an effort to better understand the impact of the Curriculum on student outcomes especially in Urban Nagpur.

Literature review:

Attitudes of the youth towards entrepreneurs and entrepreneurship are an important enabler in entrepreneurial Activity in a country or a region. One untested assumption in policy making has been that all regions are equally desirous of entrepreneurial activity and one policy could address issues in all regions it has been emphasized that attitudes towards entrepreneurs and entrepreneurship are important determinants for future entrepreneurial activity

Abhishek Goel⁽¹⁾ Neharika Vohra⁽²⁾ Liyan Zhang⁽³⁾ & Bhupinder Arora⁽⁴⁾ (2006) Entrepreneurs are people who formulate new ideas, recognize opportunities, and translate these into added value to society by assuming the risk of starting a business. They are a major source of economic growth and social development (Hatten, 1997; Holt, 1992). A wide research study on the factors that influence the decision to start a new business focused on attitudes and their antecedents to better explain the entrepreneurial process (Chandler, G., Keller, C. & Lyon, D. ,2000) related personal variables including age, gender, education, vicarious experience and experiences of change to a variety of attitudes that influenced entrepreneurial intentions. In recent years, the promotion of entrepreneurship as a possible source of job creation has attracted increasing policy and scholarly attention. The improving social attitudes towards entrepreneurship are also evident among young. Recent survey suggest that more and more young, in both developed countries and developing countries, increasingly view entrepreneurship as a viable career option (Chigunta, 2002). The three main reasons for going into business are the desire for personal fulfillment, to apply ones knowledge, and to improve personal income, consequently the importance of fostering entrepreneurial drive among young people is apparent. During adolescence, entrepreneurial drive develops and the cultivation of the potential of this drive will encourage people to take entrepreneurial action in the future. The importance of fostering entrepreneurial drive among young people derives from their contribution to valuable products and services to their local communities in particular and society in general (Chigunta, 2002). Despite the recognition that education and prior entrepreneurial experiences influence people's attitudes towards starting their own business, the impact of entrepreneurship or enterprise education, as distinct from general

education, on attitudes or perceptions of entrepreneurship has remained relatively untested (Donckels, 1991; Krueger & Brazeal, 1994). Empirical studies conducted in the past indicated that entrepreneurship is teachable, integrative (Hannon, 2006), and needed at all levels of education (Gibb, 2006). The education of entrepreneurship can augment entrepreneurial attitudes and competencies (Henry, 2005; Gibb, 2006; Pfeiffer, 2008), and the improving social attitudes towards entrepreneurship are evident among young people, perceiving entrepreneurship as a viable career option (Chigunta, 2002).

Population of the study:

For this study, students from management institutions under RTMNU, Nagpur in Urban Nagpur is taken into consideration.

Objectives

- 1) To study the entrepreneurship attitudes among management students of RTM Nagpur university.
- 2) To study the entrepreneurship as career option in Management students.
- 3) To study major and minor factor affecting the entrepreneurship among management students in urban areas.
- 4) To study the constraints and bottle necks this comes in way of students to be entrepreneurs.
- 5) To study the role of management institution in creating good entrepreneurs.

Hypothesis of the study

- ◆ Individual's family background has an impact on attitude towards Entrepreneurs and Entrepreneurship.
- ◆ Management institutes don't have a focused entrepreneurial orientation for their students.
- ◆ A bottleneck in entrepreneurship discourages the Management students. To take entrepreneurship as a Career option.

Research Methodology:

Data Collection: Methodology for data collection is as follows

- **Primary Source**

Questionnaire from UG & PG Management students of various colleges under RTM Nagpur University

- **Secondary Source**

Books, College Websites, Business magazines & journals.

Population: Urban Nagpur

Sample Size: Sample size= 517

Reliability test was conducted, with SPSS 17. The Cronbach's Alpha was 0.878, which says that the questionnaire has satisfied the reliability test.

Reliability Statistics

Cronbach's Alpha	No Of items
0.878	34

Results & discussions:**Respondents Profile:**

Questionnaire was given to the UG & PG management students of management schools in RTM university specially students in Urban areas of Nagpur city , 72% were from 18-21 years age group, 22% from 22-25 years and 6% were above 25 years. 36 % were female and 66 % were male. 37% belonged to business class, 55% to service class and 08% were from agriculture background. 35% belonged joint family and 75% to Nuclear family. 11% were residing near the business area and 89%

from non-business area. 18% were belonging from business committee and 82% were from non-business committee. 78 % were pursuing graduation and 22 % post-graduation.

Hypothesis testing:

Hypothesis was tested using z-test.

Hypothesis 1:

Questions 14 & 29 were questions related to the family background and Questions 8,11,12,13,20,27,30 its impact on entrepreneurial attitude.

Hypothesis 2:

Questions, 21, 22 & 23 were related to the academic institute initiatives in the direction of entrepreneurship.

Hypothesis 3:

A question, 25 was related to bottle necks in entrepreneurship.

Calculated values:

Hypothesis	Sample Mean	Standard deviation of sample	Z value
1	3.62	0.968	32.79
2	2.39	0.721	35.99
3	3.33	0.84	44.97
4	3.58	0.41	87.94

Sample size is 517. $\alpha = 0.05$. The range was from -1.96 to 1.96. Analysis was done with MS-Excel and SPSS. The calculated z value in all the above cases are greater than 1.96. Hence, the statistical conclusion is to reject the null hypothesis (H and accept the alternative hypothesis.)

Discussion & Conclusions:

Family background of an individual will have an impact on individual's attitude towards entrepreneurs and entrepreneurship.

Family background of an individual does have impact on individual's attitude and behavior. Individuals with risk taking Personality, leadership qualities, innovative thinking, and creative nature have entrepreneur attitude.

Academic institutes don't have a focused entrepreneurial orientation for management students

Even though academic institutes have ED (Entrepreneurial cell) and do lot many activities, they are not providing any constructive outcome.

Bottlenecks in entrepreneurship discourage the management students particularly girls to take entrepreneurship as a career option.

The starting phase of entrepreneurship in the initial stages and that too in case of first generation has to face many challenges and constraints. This discourages the youth and specially girls to go in this direction. Instead of going for starting their own firm, they prefer doing job.

Availability of finance from management institutions and lack of awareness about govt. Policies for entrepreneurship

Management institutions are having less awareness about govt. policies and they also face lots of financial issues in financing the start-ups at institute level hence management students are struggling more in arranging finance for their idea instead of concentrating on ideas.

Limitation of the study:

Nagpur University only, Sample Size was also constraint for information apart from less openness of respondents

Future Research:

The further research can be project by taking Maharashtra as a whole, the comparative study between two different educational verticals.

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DIGITAL ADVERTISING – A New Strategy for Business Management**Dr. Charu Dubey¹****Dr. Priti Bakhshi²****Dr. Manisha Shukla³****I. Introduction**

As salt is to food, so is Digital Advertising to an organization. The importance of digital advertising cannot be undermined in today's times. The coming of age of digital advertising can be attributed to its evolving as a crucial step in the marketing of product or service. In these times of cut throat competition branding and effectively communicating the message act as the differentiating factors for an organization. The responsibility of creating a brand image for a product or service rests on advertising agencies. A relevant message conveyed in an innovative and creative style leaves an imprint on the minds of the consumers.

Advertising in business is a form of marketing announcement and the motive behind advertising is to encourage and persuade an audience to take an action. Sometimes it is used to manipulate the audience to continue taking a favorable stand towards buying the product or the service.

Richard F. Taflinger "Advertising is the non- personal communication of information usually paid for and usually persuasive in nature about products, services or ideas by identified sponsors through the various media."

Organizations take the support of advertising agencies for Advertising of their products or services. Creating, planning and handling advertisements for the clients is done by these advertising agencies. This business is service based. For the client the organization delivers an external view point to the

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work of selling the clients' goods or services. Overall marketing, branding strategies and sales promotions can also be handled by these agencies for the clients.

TV was the greatest prevalent medium to promote and spread responsiveness about the product or service for the marketer a little while ago. The trends have changed now. Digital media is responsible for the changing trends. Chief purpose for this revolution was that old-fashioned methods are expensive in comparison to digital marketing channels. Old-style marketing methods fail to deliver instant feedback and analysis about who viewed or received an ad, and bought the goods. Whereas in case of Digital Marketing, it allows establishments to review a campaigns' performance in real-time, such as what, how often, how long it is being watched along with other reports including sales conversion. The paper discusses digital or new media agencies.

II. Review of Literature

Fierro, I., Cardona Arbelaez, D. A., & Gavilanez, J. (2017) States that the digital revolution changed the perception of consumers regarding business strategies. There was a time when the day's events were searched in the newspapers in the morning, but today the updates are available on the social media, this technology based bubble shapes the way people perceive digital platform (Ghotbifar, 2017).

The concept of digital marketing was introduced as a means to advertise to customers. This concept grew in size from 2000 to 2010, because of the new social and mobile tools. The transformation came in the form of creating experience that engages the consumer rather than mere advertisement (Brosnan, 2012). Digital Marketing is now an essential tool for competition. It is possible to target prospective buyers effectively if only one immerses oneself in the digital marketing. It is an extremely useful tool as it has the potential to target consumers effectively. Globalization has also been one of the factors contributing to the adaptation by businesses (Kannan, 2017). Multinational corporations are not behind in implementing the digital relationship with the consumers. The reason for transformation of consumers is the availability of products and services that are smart due to the use of artificial intelligence. (Yadav & Pavlou 2014).

An understanding of the effect of digital stages above buyers' buying progression is vital. It encompasses the study of the consumption series and the altering atmosphere of the customers (Kannan, 2017). Gathering information for analyzing key elements impacting consumption is important. Study of consumer behavior is another key factor. If consumers get value from purchase, then consumer loyalty increases. (Häubli, 2000).

It is important to structure what an enterprise wishes to tell. The enterprise should decide what to communicate with extreme caution to prevent digital marketing to be termed as an inefficient tool of advertising. (Rhein, 2017). The market to which the communication is directed is important in digital marketing. Castronovo & Huang, (2012). Bruyn (2008) suggests four platforms that are important in digital marketing. These are Search Engine Optimization (SEO), Web marketing, mobile marketing and customer relationship management (CRM).

Lamberton, C., & Stephen, A. T. (2016) state that digital media has revolutionized marketing in the last 15 years. Offerings by marketers include new ways to reach and provide service to customers. The growth envisaged in digital marketing and social media, paralleled technological innovations if not surpassed. This work ranges from early studies on digital marketing as decision aids to more recent topics such as social media and mobile marketing.

Glazer, R. (1999) states that all marketing is, or soon will be, interactive marketing, it also stated that there will be a dearth of high-quality case studies that would offer enduring, general findings about this context. The concerns that strategies for interactive tools should be based on observations and data rather based on enthusiasm of Internet marketing gurus (Lohse, Bellman, and Johnson 2000) were also raised.

An article by Loredana on Inbound Marketing - the most important digital marketing strategy reinforces the importance of marketing strategy of any company. The challenge now is to remain competitive hence; the companies are required to indulge in digital marketing as this can bring huge profits with low costs. The article states that inbound marketing is the main form of digital marketing, this is based on the relationship between the company and its prospects or customers who are attracted by the high quality content marketing.

Since 2006, inbound marketing has been the most effective marketing method for doing business online. Instead of the old outbound marketing methods of buying ads, buying email lists, and praying for leads, inbound marketing focuses on creating quality content that pulls people toward the company and product, where they naturally want to be (Hubspot, 2016).

61% of customers read online reviews before making a purchase decision (Charlton, 2012) and 67% of consumers are influenced by online reviews (Hinckley, 2015). According to Fleishman-Hillard, 79% of consumers said they Like or Follow brands on social networks to get more information about the company and its products and services (Brafton, 2015).

A direct and long-term relationship with the customer, correct assessment of the profile of the buyer and better content generation based on keywords is assured. A few of the disadvantages are demand of Internet and people who do not use the Internet do not become the target audience. One can say that because of Internet the change in consumer behavior is drastic. Consumers have started tuning out messages received from traditional marketing like TV, direct mail, or a favorite website.

Dašić, P., Dašić, J., & Crvenković, B. (2016) suggest that even in this new era of communication companies would do well to not ignore the traditional methods, and in order to achieve their goals it would be a good idea to blend digital marketing with traditional advertising.

The practice of promoting products and services in an innovative way, using primarily database-driven distribution channels to reach consumers and customers in a timely, relevant personal and cost-effective manner is known in the theory and practice as digital marketing (Wsi, 2013).

(Halligan, 2009) says that inbound marketing promotes activities that capture the attention of the consumers and this way paves the way for the business to be found. The stimulating content draws customers to the website. The difference between the traditional marketing and digital marketing lies in the use of digital devices.

Though there is ease in digital communication which encourages individuals and marketers to share information easily and spread electronic word of mouth (e-WOM), yet there is a constraint in the

form of difficulty in judging the source credibility of the message. The credibility is dependent on: social capital, information richness, and interactivity. A conceptual framework was created by the authors before conducting survey of the digital channels. The findings were that information enriching tools should be designed, and e-WOM should be distributed via diverse sources.

It was concluded by (Dellarocas, 2003), that traditional WOM was more immediate and limited in reach and in terms of influence it was lesser than e-WOM. (Steffes and Burgee, 2009) found that source of traditional WOM communication is usually known and hence its credibility is unquestionable, whereas, e-WOM's electronic nature eliminates the receiver's ability to judge the credibility of both sender and message. The authors define "E-WOM credibility" as "the extent to which one perceives other consumers' recommendations or reviews as believable, true, or factual (Nabi and Hendriks, 2003). In such instances, credibility is a major antecedent of e-WOM adoption (McKnight and Kacmar, 2006);

There are a number of unique benefits offered by digital marketing engaging consumers with brands. The economics of marketing is changing and traditional structures are getting obsolete. According to Edelman in 2010, if the business continues to be done the way it has been done in the past it would be unsustainable for the organization. Technology has been instrumental in shifting the world into digital. Cell phones, social networking sites, the computer and the Internet are having an impact on the consumer behavior. In the current scenario the customers are empowered due to information flow and marketers and consumers co-create products and evaluate choices through conversations on a real time basis (Edelman, 2010).

To be successful digital marketers they need to manage four core values. These four core values are working on budgets, priorities, strategies, skills and processes (Edelman, 2010).

Digital marketers try to engage consumers in the digital purchase journey. This is followed by creating interest in brands by curating the content in such a way that the consumer can identify with the brand and serve as a brand ambassador.

Third, they begin to recognize the need to think like a large-scale multimedia publisher as they manage a staggering increase in the content they create to support products, segments, channels, and promotions. Finally, these marketers strategically plot how to gather and use the plethora of digital data now available.

In a new book titled *The Dragonfly Effect*, a Stanford University marketing professor and a marketing strategist seek to answer certain questions about the incredible power of social media (Aaker and Smith, 2010). This book, named after the only insect able to move in any direction as long as its four wings are in concert, offers both big strategies and small tips for companies looking to invigorate the business in this new media channel. In order to do so, four concepts, equivalent to the four wings, need to be taken into account. The first wing is *focus*, which involves identifying a single, concrete, measurable goal. On the second rung comes grabbing the attention of consumer. Make efforts to make people notice. Then comes engaging the consumer, connecting at a personal level, storytelling-complete with emotions and drama, including all the aspects viz. happiness, sadness, fear, and anger. Again, as in all good stories all three components need to be kept in mind like an impactful beginning, good narrative and a powerful end. The last and the fourth wing involve action. The empowerment of the companies' stakeholders, motivating the stakeholders to do something, takes action and implements these.

This indicates that the split between online and offline marketing does not hold true now. The activities as of now are integrated and targeted to enhance consumer experience. There is a difference in consumer habit across markets though when it comes to digital advertising. For instance, UK consumers are more careful than their US consumers when it comes to online purchasing. In spite of sharing the language, age, also matters. Shoppers in the age group of 18-29 make more online purchases. Online audience uses multiple platforms and expects localized personalized service.

III. Objectives

- To understand components of digital media
- To understand the efficiency of branding through digital media
- To understand the effectiveness of Social Campaigns in fulfilment of brand objective

- To choose suitable media for advertisement

IV. METHODOLOGY

The study is exploratory in nature and is both quantitative and qualitative in nature. The report takes into account both primary and secondary data. To understand the effectiveness of brand visibility on digital platforms a primary study was conducted. A questionnaire was used for the purpose. Primary Survey was conducted to understand the usefulness and effectiveness of brand occurrence on digital social platforms using questionnaire.

PRIMARY DATA

The study takes into account the primary data. Survey method was used to collect the data. Social media users and generic people who used different types of social media were considered. A sample size of 500 people comprising of varying social media and online users was used. Workplace colleagues also provided the information regarding use of digital media. Factor analysis method was used to analyze the data collected.

Variables for Study

Dependent – online and social media user's perception

Independent – Different social media Platforms and tools – Face book, Twitter, Brand Page, Contest, etc.

SECONDARY DATA

Like primary data, secondary data is again key stream of info for the study. List secondary source is articles, journals, websites and other sources.

LIMITATIONS

- Time was a limiting factor as it requires a huge amount of time to observe an organization wholly to arrive at useful conclusions.
- The reliability of the secondary data could not be ascertained.
- It was difficult to collect primary data as the people are hesitant to provide correct information. They do not feel comfortable doing so to the researcher.

SCOPE: the research could be carried out for a longer period of time

V. RESEARCH ANALYSIS

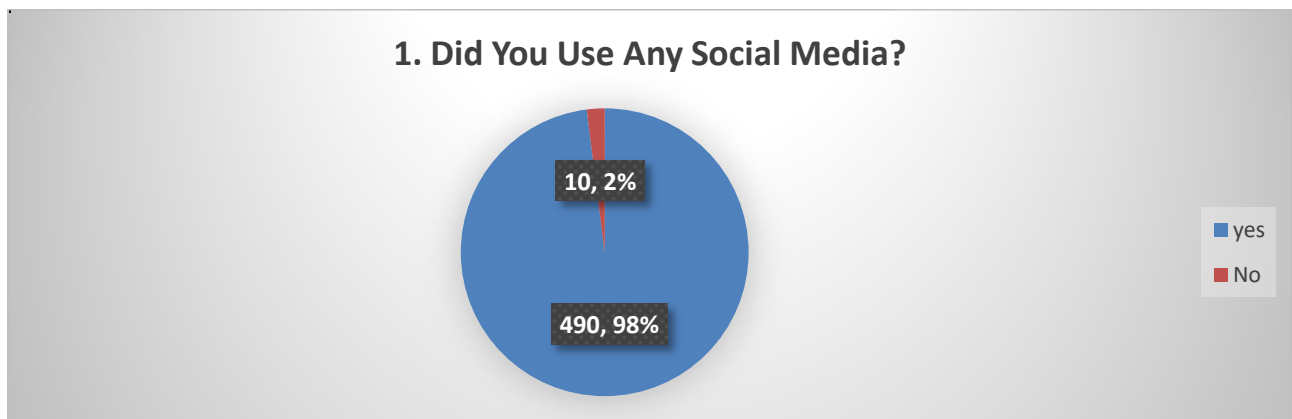
EFFICIENCY AND COMPETENCE OF BRAND EXISTENCE ON DIGITAL SOCIAL MEDIA

A survey was executed on 500 people from all walks of life. Students, service class, and general populace of Indore. Out of this 300 people were approached personal/ directly and the rest 200 through mails/online. The objective was to know about the brand effectiveness and efficiency. And also the behavior of consumers online/ on social media as well as the efficiency with which brands uses digital social media for communicating about brands.

QUESTION ANALYSIS

To find out about effectiveness and efficiency of presence of a brand digitally a total of 12 questions were administered. The first part of the questionnaire dealt with demographic profiling. This included information related to consumers like name, gender and profession.

Question 1: To gather information regarding the use of digital media. From the survey it was found that 98% of the people like to use social media and only 2% of the people don't like to use it.



Question 2: The pie chart below indicates that 94% people in Indore who use social media prefer using Face book, 2% people prefer twitter, 2% people use LinkedIn and rest 2% use Google Plus. It was found that Face book was the most popular site for people of Indore. Hence, it would reward to maintain brand presence on Facebook. Large population can be reached through this site. The targeting will be appropriate as well as this would be cost effective too.

2. Which Is The Social Media Site That You Use The Most?



Facebook	470
Twitter	7
LinkedIn	15
Google Plus	8

Question 3: From the survey below it can be concluded that 59.2% people are able to recall most of the different advertisements on social media sites. They specify different Ads of Myntra, Flipkart, Jabong, Moto G3, etc. There were 22.4% people who were not able to recall any advertisement on social media sites.

3. Could You Remember Any Social Media Advertisement



Question 4: It can be concluded from the survey that 68.8% people like to watch a social media advertisement and 22.9% people dislike watching any advertisement on social media. It was concluded that most would like to get information regarding various products from social media advertising

4. Would You Prefer Advertisement On Social Media?



Yes	330
No	110
Other	40

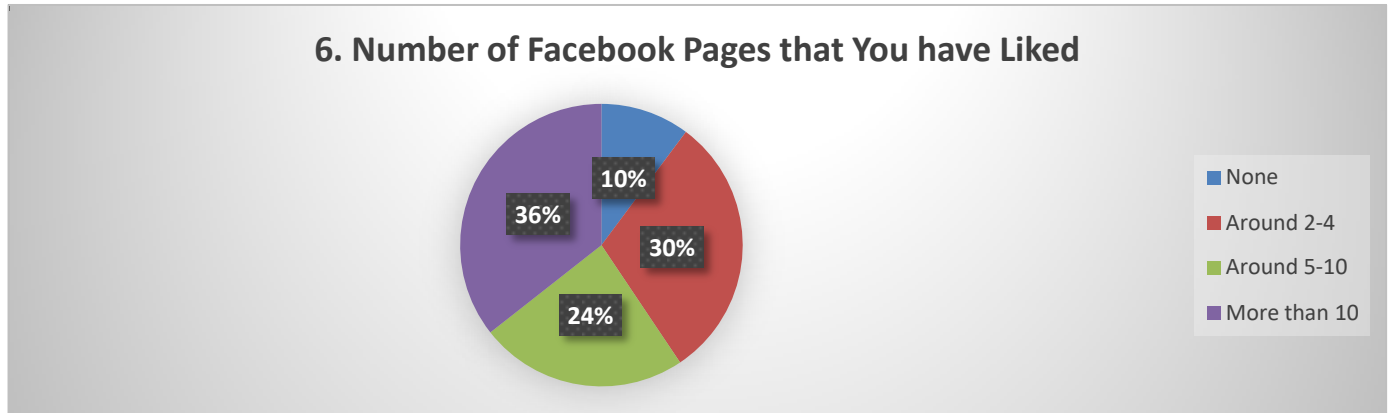
Question 5: The results of the survey indicate that 35.4% people strongly agree with the statement that social media plays a significant role in digital marketing, another 47.9% agree with the fact the social media plays a significant role in digital marketing and it came to light that 6.3% people are neutral, neither agreeing or disagreeing. In the survey it was found that. 4.2% people disagreed with the role of social media’s significance in digital marketing while 6.3% people strongly disagreed with the argument. It can be concluded that social media does play a significant role in digital marketing.

5. Importance of Social Media In Digital Marketing



Strongly Disagree	30
Disagree	20
Neutral	30
Agree	230
Strongly Agree	190

Question 6: From the survey it is clear that more than 10 brand pages are liked by 37.5 % Face book users, another 22.9% like 5-10 brand pages, and 10.4% users did not like any brand page. It can be said that people are interested in brand pages and show an inclination towards them. It can also be concluded that the brand page needs to be engaging for the consumer if it has to be effective. The brand pages can be made more engaging by having interesting posts, organizing competition, participation and targeting promotion to specific audience.



None	51
Around 2-4	152
Around 5-10	119
More than 10	178

Question 7: The survey shows that 54.2% users prefer brand pages vis-à-vis their websites. This also indicates that it is more efficient and effective to maintain brand pages rather than brand websites.

Yes	266
No	222
Other	12

7. Are Facebook Brand Pages More Interesting than Brand Website?



Question 8: The survey indicates that 56% users get notification from brand pages and 44% users don't get this information from the brand pages. It can be stated that people get updates whenever an activity that is new takes place. This is reason enough for brands to maintain presence on Face book.

Yes	281
No	219

8. Are You Getting Notified Regularly for Brand Pages



Question 9: The survey shows that about 60.4% people think that it is through Face book that one can know more about brands than other forms of communication like Billboard, Newspaper, Television, or Radio, while 39.6% think otherwise.

Yes	302
No	198

9. You Know About Brands Through Facebook or Any Other Source



Question 10: The pie chart indicates that 35% people who have shown a liking for the pages viewed less than 3 other communication of the same brand on different medium. 44% people liking the brand pages saw 4-6 other forms of communication of the same brand. Whereas 7% people who liked saw 7-10 other communication. Of the 14% remaining it can be said that they viewed more than 10 other forms of communication of the same brand. It can be concluded that people do search for communication related to brands on various platforms, as well as search for them on Facebook and other social networking sites to get to know more about the brands.

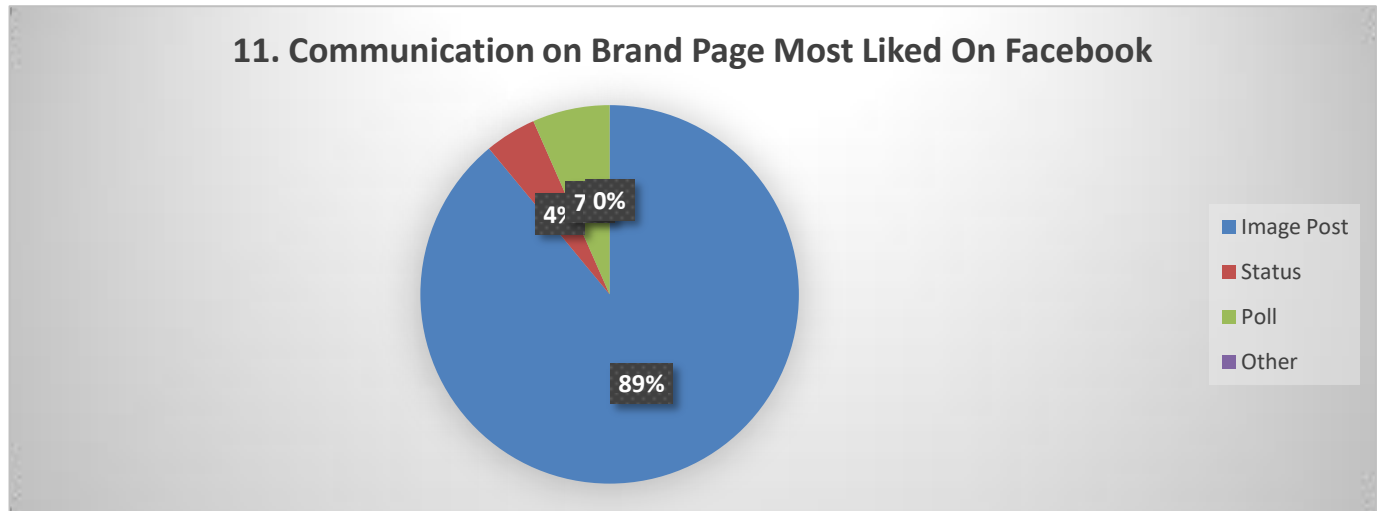
Less than 3	177
4-6	219
7-10	32
>10	72

10. Newspaper/AV/TVC Ads Have You Seen of Brands liked On Facebook?



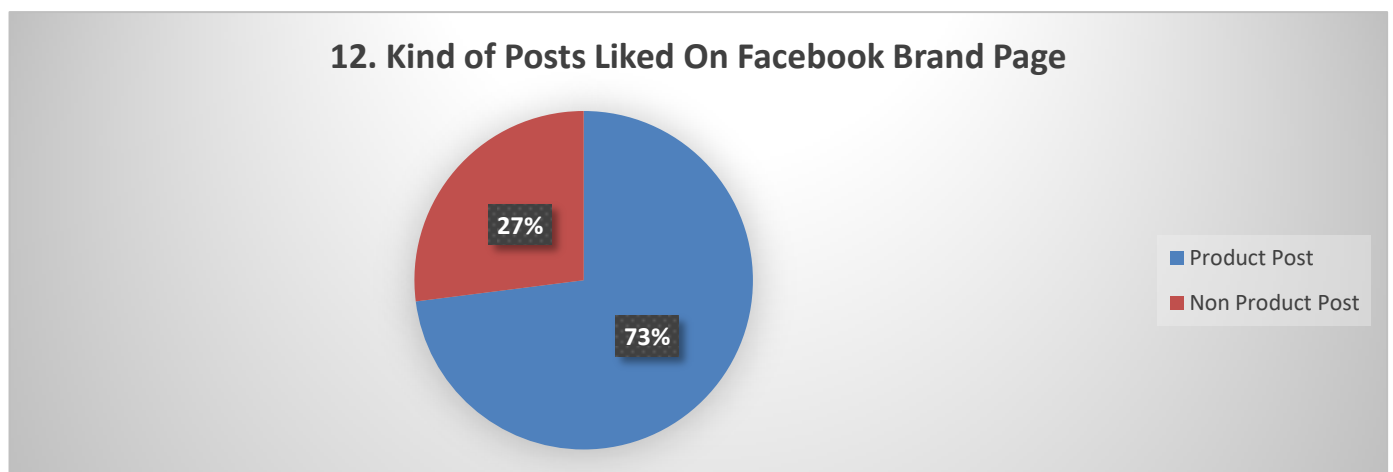
Question 11: It can be seen that almost 89.1% users like a post that is visually attractive and engages a consumer. The users can rate an image post of a service or a product. This is important as it is seen that people do not like to read in general, simply posting a status does not have the kind of reach as visual posts.

Image Post	445
Status	22
Poll	33
Other	0



Question 12: The pie chart below shows that product posts rather than non-product posts are preferred by Facebook users. The percentage was a whopping 72.9%. It can be stated that for greater effectiveness the posts Brands need to concentrate on the lifestyles of people to be effective on Facebook and post accordingly.

Product Post	365
Non Product Post	135



V. CONCLUSION

It can be safely concluded that forthcoming marketing is in the digital hands. Digital Marketing is not only related with placements of ads in portals but it also considers combined services and combined channels. Sellers want to use these mechanisms in an effective manner to reach potential buyers and to build a brand. In this digital era, seller is not the keeper for a brand but individuals associated across the digital media are also the custodians.

Brands want to build their presence over digital platform because customers have high affinity towards digital media as compared to any other media. More than that customers are information seekers and digital media is the only platform for two-way communication between brands and customers.

Digital media is the best platform to convert a product to a brand because it is more cost effective and it provides a lot of touch points to marketer. Brands are able to engage their target group in an effective way through digital platforms. Digital media is not only for engagement; brands can increase their customers or they can retain their existing customers. Digital platforms help to increase the impact of brand recall in target groups.

This paper focuses on the importance of communicating of brands through social media. A survey was undertaken on the users of social media and the paper discusses the effectiveness and efficiency of the social media. The results indicate that the presence on social media is a requisite for brands as people spend inordinate amount of time on social media and Facebook more specifically. People not only communicate on social media but also use it as a tool to learn and search about brands they come across different media. **RECOMMENDATIONS**

There is no denying the fact that the popularity of social media around the world is increasing every day. One of the reasons can be attributed to the kind of content that is being created. Engaging content not only attracts the attention of the reader, it also motivates him to share the same on their networking sites. Till a few years back social media was a new concept in a tier ii city like Indore. Being in its nascent stage there is a lot to learn about the media. Some suggestions have been provided by the researchers, these suggestions can help firms in future in terms of digital communication as well as help in firms prosper as well as turn more efficient and effective. The suggestions are mentioned in bullet points with a view bring clarity in the areas of improvements.

1. Social Media Marketing and Increase in Budget

According to research conducted by Nielsen, brands fail because there is paucity of funds allocated or very low budget allocated. The report states that there is only 1.2% of total communication budget allocated to communication through social media.

2. Brand Pages Effectiveness and Social Media

The focus on communicating products and services to people through newsfeed is a turnoff for consumers. This makes people un-follow and unlike the page and irritates them. It is suggested to intersperse the pages with tips, humour, lifestyle and light articles instead of hammering it with too much posting about product or services. Too much post on products and services lessens that attention span of the reader and they move after 15 minutes from the page.

3. Brand Pages Efficiency on Social Media

Communication to target group according to their choice increases the efficiency of the brand pages. It is seen that most social media pages take into account as to where to reach, gender, age, type of people, and lifestyle specific. This way the cost per impression also reduces, and money spent is effectively utilized can be ensured..

4. Increased Possibilities of Recruitment in Digital Marketing

The business of digital marketing is in its nascent stages in Indore. However, it can be said with certainty that it is bound to grow. There have been an influx of agencies in recent times, but these have just started working. For growing at a rapid force these companies can hire more people to speed up the pace and match the speed nationally and internationally since the demand in the sector is high.

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Whitepaper: A new model for Innovation in 21st century**-Dr. Yogesh Raut,****Accenture Solutions Pvt. Ltd****Abstract**

Corporations throughout the globe are seeking competitive advantage by differentiating through innovation. Unfortunately very few have been successful at this. The most successful ones being- Apple, Nike, IBM, Toyota, Google, and Starbucks. Some nations have started to work on innovation by implanting innovative thinking in the curriculum. This whitepaper talks about a generic innovation process -which can be applied across industries - been built upon how people learn. It can be applied at various places from development of hardware or software products to the design of organizations and how they work.

Keywords: Design, Experiential Learning, Innovation, Learning.

Design

According to Charles L. Owen Distinguished Professor Emeritus at the Illinois Institute of Design "design is the creation process through which we employ tools and language to invent artifacts and institutions. As society has evolved, so has our ability to design." According to him the design process (Fig 1) is having "recognizable phases, and these, while not always in the same order, nearly always begin with analytic phases of search and understanding, and end with synthetic phases of experimentation and invention." According to Owen design is a process of knowledge development that it operates in both the theoretical and practical realms. In the analytic phases of design, the focus is on finding or discovery, while in the synthetic phases of design, the focus is on invention or making. Between the theoretical and practical realms there is continuous interaction happening as the folks in the process draw understandings from what they have learned in the world of practice, convert them to theories, and then translate those theories back into the realm of practice in the form of artifacts or institutions.

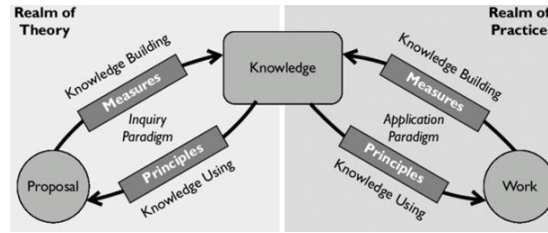


Fig 1 - Owen's Model.

Source: Charles L Owen, "Design Research: Building the Knowledge Base," *Design Studies*, 19/1 (January 1998):9-20; Charles L Owen, "Understanding Design Research: Toward an Achievement of Balance," *Journal of the Japanese Society for the Science of Design* (Special Issue), 5/2 (1997):36-45

Experiential learning

Experiential learning is the process of learning through experience, and is more specifically defined as "learning through reflection on doing". Experiential learning is distinct from rote or didactic learning, in which the learner plays a comparatively passive role. This section will briefly discuss the learning models of Lewin, Dewey, Piaget and Kolb and detect the common aspects they share.

The Lewinian Model of Action Research and Laboratory Training– In this model (Fig 2), learning, change, and growth are seen to be enabled best by a cohesive process that begins with here-and-now experience followed by collection of observations and reflections about that experience. After the analysis of the data, the conclusions are fed back to the actors in the experience for their use in the modification of their behavior and choice of new experiences. Learning is thus conceived as a four-stage cycle.

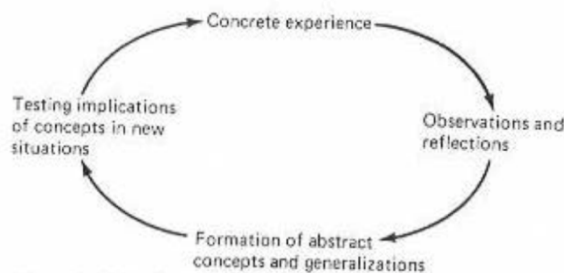


Fig 2 - Lewin's Model.

Source: *Experiential Learning: A Handbook for Education, Training and Coaching* By John P. Wilson, Colin Beard

The concrete experience is the basis for observations and reflections. These observations are integrated into a 'theory' from which new implications for action can be deduced. These

implications or hypotheses then serve as guides in acting to create new experiences. It is worth noting two aspects of this learning model. First is the emphasis on here-and-now concrete experience to validate and test abstract concepts. Second, action research and laboratory training are based on feedback processes.

Dewey's model of experiential learning - This model (Fig 3) is very similar with Lewin's model, in the emphasis on learning as an interaction process assimilating experience and concepts, observations, and action. The impulse of experience gives ideas their moving force, and ideas give direction to impulse. Postponement Of immediate action is essential for observation and judgment to intervene, and action is essential for achievement of purpose.

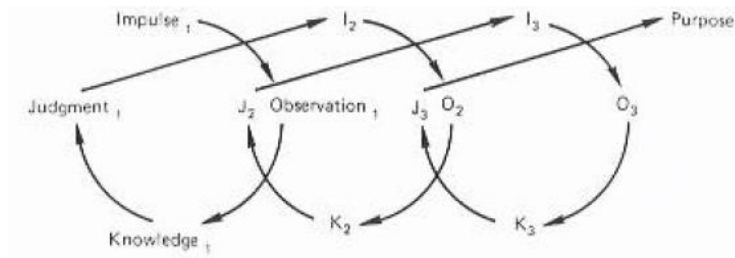


Fig 3 – Dewey's Model

Source: Experiential Learning: A Handbook for Education, Training and Coaching By John P. Wilson, Colin Beard

Piaget's Model of Learning and Cognitive Development – In this model (Fig 4), the dimensions of experience and concept, reflection, and action form the basic continua for the development of adult thought. Development from infancy to adulthood moves from a concrete phenomenal view of the world to an abstract constructionist view, from an active egocentric view to a reflective internalized mode of knowing. The learning process whereby this development takes place is a cycle of interaction between the individual and the environment that is similar to the learning models of Dewey and Lewin.

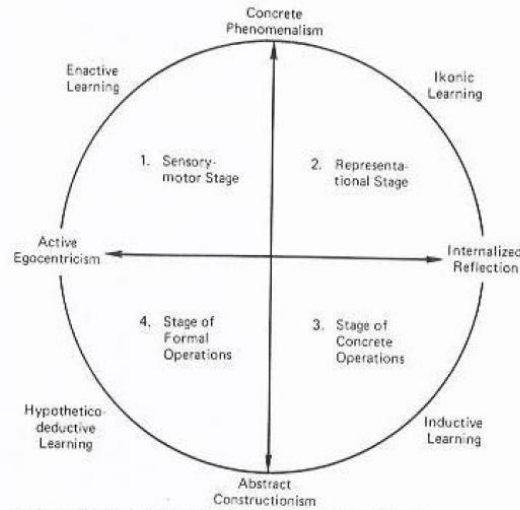


Fig 4 – Piaget’s Model

Source: Experiential Learning: A Handbook for Education, Training and Coaching By John P. Wilson, Colin Beard

Kolb's Experiential Learning Theory (ELT)—Kolb’s ELT (Fig 5) works on two levels :a four-stage cycle of learning and four separate learning styles. Kolb's theory has a holistic perspective which includes experience, perception, cognition and behavior. Kolb's ELT is typically represented by a four-stage learning cycle in which the learner 'touches all the bases'.

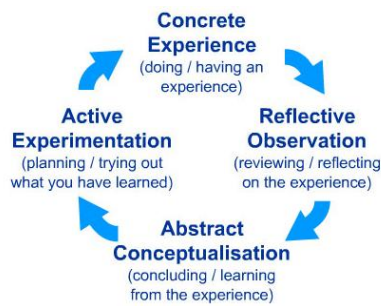


Fig 5 – Kolb’s Model

Source: Kolb, D. A. (1984). Experiential learning: Experience as the source of learning and development. Upper Saddle River, NJ: Prentice Hall (Book)

According to Kolb different people naturally prefer a certain single different learning style. Various factors influence a person's preferred style. The learning style preference is the product of two pairs of variables, or two separate 'choices' that we make, which Kolb presented as lines of an axis, each with 'conflicting' modes at either end. Kolb's learning styles / can also be expressed by a two-by-two matrix. Each learning style represents a combination of two preferred styles. This matrix (Table 1)

also highlights Kolb's terminology for the four learning styles; diverging, assimilating, converging and accommodating.

	Active Experimentation (Doing)	Reflective Observation (Watching)
Concrete Experience (Feeling)	Accommodating (CE/AE)	Diverging (CE/RO)
Abstract Conceptualization (Thinking)	Converging (AC/AE)	Assimilating (AC/RO)

Table 1- Kolb's learning styles

Let us combine the characteristics of experiential learning from the above discussed models:

Learning can be best comprehended as a process – From the discussion on the learning models, learning is described as a process whereby concepts are derived from and continuously altered by experience.

Learning is grounded in experience - William James the "Father of American psychology", in his studies on the nature of human consciousness, wondered at the fact that consciousness is continuous. He asked -"How is it that I awake in the morning with the same consciousness, the same thoughts, feelings, memories, and sense of who I am that I went to sleep with the night before? According to Dewey, continuity of experience is powerful truth of human existence, central to the theory of learning.

Resolution of conflicts causes the learning process - Each of the above-mentioned models describes conflicts between opposing ways of dealing with the world, suggesting that learning results from resolution of these conflicts. The Lewinian model emphasizes two such dialectics—the conflict between concrete experience and abstract concepts and the conflict between observation and action. For Dewey, the major dialectic is between the impulse that gives ideas their "moving force" and reason that gives desire its direction. In Piaget's framework, the twin processes of accommodation of ideas to the external world and assimilation of experience into existing conceptual structures are the moving forces of cognitive development. It is worthwhile to discuss the work of Paulo Freire, who used the term praxis and defined it as "reflection and action upon the world in order to transform it" (1974, p. 36). Further, Central to the concept of praxis is the process of "naming the world," which is both active—in the sense that naming something transforms it - and reflective - in that our choice of words gives meaning to the world around us.

Adaptation to the world around us is learning - Experiential learning is a concept describing the central process of human adaptation to the social and physical environment. It involves the integrated functioning of the total organism - feeling, thinking, perceiving, and behaving.

Learning process involves transactions between the person and the surroundings -Although this proposition must seem obvious. Yet oddly enough, its implications seem to have been widely ignored in research on learning and practice in education, replaced instead by a person-centered psychological view of learning. Thus, the wider "real-world" environment at times seems to be actively rejected by educational systems at all levels.

Learning is the process of creating knowledge -To understand learning; we must understand the nature and forms of human knowledge and the processes whereby this knowledge is created. The process of creation occurs at all levels of sophistication, from the most advanced forms of scientific research to the child's discovery that sugar is good to taste. Knowledge is the result of the transaction between social knowledge and personal knowledge.

This whitepaper proposes the below Model for Innovation based on the two lines of thought: design and experiential learning and consisting of four phases.

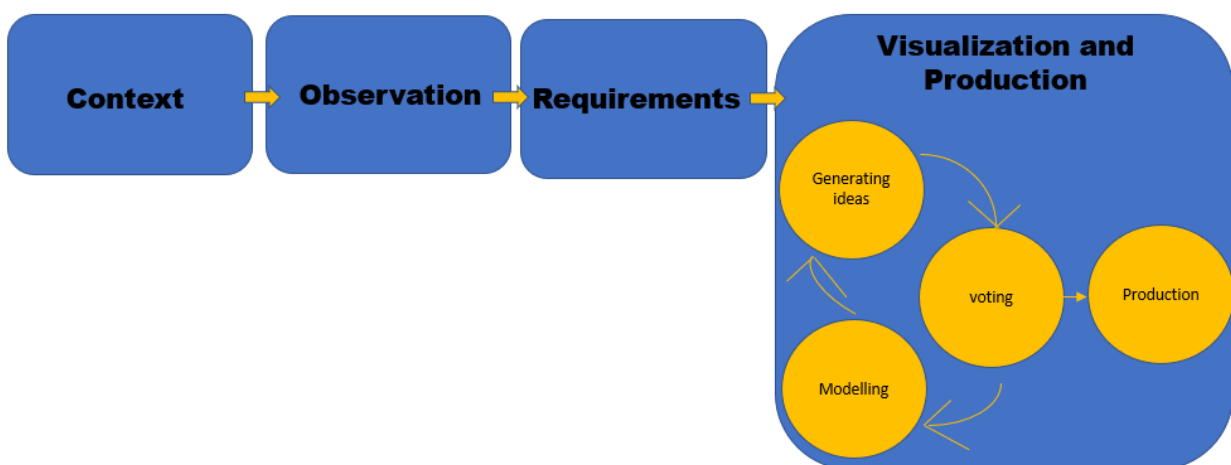


Fig 6 – New Model for Innovation

Phase I - Observation - The customer must be at the center of the innovation process and deep understanding of his experiences, his likes, his dislikes are essential. At the heart of good observation are ethnographic activities that help the manager with an opportunity to understand how the product or service is being used, and how its benefits are derived in the context of use. The manager should seek to obtain answer to: why users act as they do, and how users make sense of what they do for themselves and for others. The manager should listen to the stories that involve contradictions or workarounds, spoken and unspoken norms, and success and failure. To elicit these stories, the observer must be naive, ask probing questions - lot of why's and how's. Obtaining insights is a crucial aspect. The two most common techniques used for observing users are controlled observations and naturalistic observations.

Types of User Observation

Controlled Observation - Controlled observation tends to take place in a laboratory environment. It is focused on revealing quantitative data though it may also yield qualitative observations. To carry out a controlled observation it's best to formulate a series of observations and have the observer carry these out at each step in the process. They can then record their observation quantitatively against each step. This doesn't preclude them from adding any additional observations freehand against each step – enabling the collection of additional qualitative data. Controlled observations require that the researcher explain the purpose of the observation to the user and that the participants know they are being observed.

Naturalistic Observation - A naturalistic observation involves studying the user “in their natural surrounding” and tends to be less structured. Essentially it means spending time with a user or group of users and observing their behavior in their daily lives. It is important that Managers don't spend time analyzing what is going on during a user observation -As Jiddu Krishnamurti says; “Observation without evaluation is the highest form of intelligence.

For observation the best person would be the one who has the diverging style. Such a person will have dominant learning abilities - Concrete experience and reflective observation. People with this learning style are best at viewing concrete situations from many different points of view. Usually people of this learning style have broad cultural interests and like to gather information. The

divergent learner is the one who behaves something like a psychotherapist, always wanting to understand a subject better and wondering what is going on in the subject's mind.

Phase II - Context -In this step the attempt is to make sense of the data that was collected, join the dots, try to find the patterns, and ultimately find what is most vital to the customer. Essentially this step also requires identifying and questioning assumptions the team might have about its expected output, and differences in assumptions and values on the part of individual managers of the team. The managers needs to come up with a new story to tell about how the user might solve his or her problem or to come up with a new way of seeing the problem, which in turn will allow the team to come up with new solutions. The manager needs to have the skill to see patterns, to segregate the important information from the less important information.

For context the best person would be the one who has assimilating style. Such a person will have dominating learning abilities - abstract conceptualization and reflective observation. People with this learning style are very good at understanding a wide range of information and putting it into concise, logical form. They tend to be less focused on people and more interested in ideas and abstract concepts.

Phase III - Requirements—This step involves creating a value proposition that will be met by the innovation. A value proposition in the practitioner press is defined as a description of the tangible benefits customers will derive from using a product or service. At this stage the convergence takes place. Requirements are mined from the insights and models created in the earlier step to make sure that they are visibly connected to an understanding of customer needs. The requirements serve as a light house - providing a very high-level specification for the design of a product or service. They provide a guiding vision to the innovation team for the remaining part of the process.

For requirements the best person would be the one who has converging style. Such a person will have a dominant learning ability - abstract conceptualization and active experimentation. People with this learning style are very good at finding practical uses for ideas and theories. Also they are good with problem solving and making decisions based on finding solutions to the challenges.

Phase IV – Visualization and Production – This step involves – generating the ideas, selection of the best idea, concept development, concept testing and production. This should be iterated multiple times. For generating ideas, lot of techniques is available the most famous being: Six thinking hats, word association, reverse thinking, picture prompts, worst idea, morphological matrix. It is suggested to use multiple techniques to generate the ideas. Once large number of ideas is generated, it is time to select the best one. This should be done by voting. Each team member being given multiple votes to use. This will provide the heat-map as to which is the best idea from the team. This is followed by the concept development by using Modeling (3D model, sketching, or any other method). The next step is to test the model with real consumers and based on feedback do the appropriate changes to the model. Once the customers are entirely happy with the idea, the next and final thing is to put the idea into production.

To conclude – The model suggests innovation as a learning process, also it is very non-linear and would involve iterations. It is also suggested to have managers belonging to the different learning styles as part of this innovation process. This model may be used as general guidelines with some modifications as may be required for specific areas or conditions. Happy Innovation!

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BRANDING STRATEGY FOR ENTRY TO NEW LATIN AMERICAN MARKETS**An institutional and cultural approach Bimbo case**

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Abstract

The main objective of this work is to analyze from an approach based on the theory of institutions in conjunction with culture and how these aspects influence when entrepreneurs are interested in entering new markets. Throughout this work you can observe the application of Branding strategies accompanied by the aforementioned positions, specifically in practical cases that the Bimbo company made in its entry to the Latin American markets, specifically in Argentina, Brazil and Peru. A description of some strategies was presented and the Branding processes that arose from them are presented in graphic form. Finally, we can conclude that the success that Bimbo has had in entering new markets is derived from the previous study of all the factors that identify a new market, such as culture, consumption habits, customs, values and laws. of the markets where they intend to enter, is a fundamental part to define strategies.

Keywords: Strategies, branding, internationalization, culture, institutions.

JEL: F23, F18, M31, M37

1. Introduction

The growing globalization and constant economic growth have driven companies to generate strategies to compete in global markets. The development of such strategies has focused on the positioning and acceptance of products. Companies today have great challenges to conquer new

international markets, since the prior knowledge of their target market in variables such as culture, consumption habits, trade agreements and institutions will set the tone for the identification of opportunities to develop key strategies which in turn reduce the risk of failure in the decision to enter global markets.

Acquisitions are a way to internationalize. Acquiring companies that are already established in the target market is a way of reducing risk by contrasting it with arriving and settling from zero in a new market. However, it also generates a process in which different strategies are proposed to position the brand of the company that acquired the company. This process cannot occur immediately because the credibility and consumer loyalty would be affected. It is where Branding plays an important role.

A branding strategy is based on planning, design and actions that are aimed at ensuring that the image of the brand that is transmitted to consumers is faithfully what the company wants. It will consist of those actions that are directed both in the design of the logo, as well as the adaptations in the names of the products. However, these actions do not generate that the essence of the brand or original name is lost.

This work aims to recognize and know the strategies of Branding that has been implemented by Bimbo Group (Grupo Bimbo), relating these strategies in the theory based on institutions specifically on cultural impact. Considered as a consolidated global company, its learning curves stand out, which supported the continuous improvement of its strategies for the conquest of future target markets. The concept of theory based on institutions and the impact that culture has on the generation of Branding strategies is analyzed. As well as it shows in detail some of the strategies that Bimbo implemented to establish in the markets of Argentina, Brazil and Peru.

2. Background of the problem

A. Entry to international markets. Knowledge of culture to reduce the risk of failure

International business initiative is defined as "a combination of innovative proactive behavior and in search of risks that cross national borders with the intention of creating wealth in organizations"

McDougall and Oviatt (2000, p.903). That said, the entrepreneurs who decide to undertake the challenge of becoming international are clear that the risk of failure is a latent possibility.

To identify the necessary factors to consider in how they plan their internationalization strategies, it must be considered the "tripod of the strategy", which consists of the leading perspectives in strategy: the vision based on industry, resources and institutions (Peng, 2012). This considers that it generated a complete model for entrepreneurship.

It is spoken of the vision based on the institutions it is emphasized that this implies knowing what the restrictions are in a formal or informal way, considering that the formal restrictions refer to all those regulations, laws and regulations that the country where the company intends to reach has. On the other hand, informal rules refer to all those cultural factors that include values and behaviors.

Grupo Bimbo is one of the most important companies in the baking industry worldwide. The accelerated growth to position itself in new markets leads it to generate new strategies, due to the cultural exchange for the commercialization of its products. It considers important challenges in knowledge of consumer habits, preferences, norms, as well as the perception of the brand. Once seen that the prior knowledge of the culture and values that define the new target market is relevant to accompany as an important element of the global marketing strategy is the brand, or the strategy of Branding.

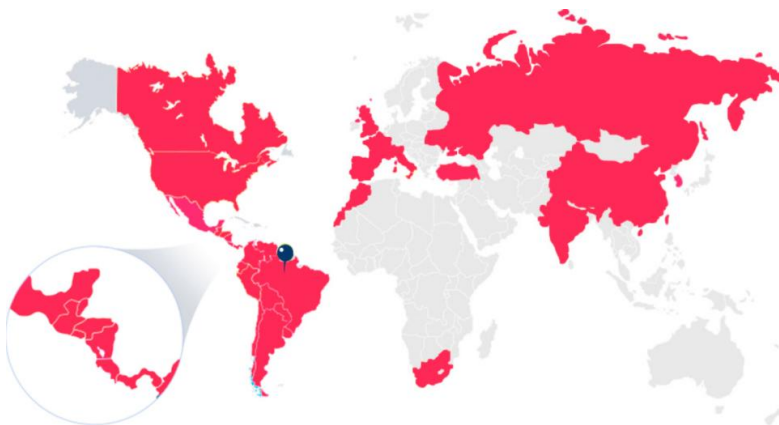


Figure 1. Presence of Grupo Bimbo worldwide.

Source: Bimbo

An important element of a company's overall marketing strategy is its brand policy. Strong brands help the company establish an identity in the market and develop a solid customer franchise (Aaker, 1996). They can also serve as a basis for brand extensions, which further reinforce the company's position and improve value (Aaker and Keller, 1990).

In international markets, the company's brand strategy plays an important role in the integration of the company's activities throughout the world. A company can, for example, develop global brands (using the same brand name of a product or service around the world) or approve local brands of countries with the brand or company logo, thus establishing a common image and identity through the markets of countries. It is for this reason the importance of combining both concepts from the perspective of the theory based on institutions and the strategy of Branding for the incursion to new international markets.

3. Theoretical-conceptual review: The theory based on institutions and the Branding strategy for entering new markets

A. The vision based on institutions, cultural perspective

The vision based on the institutions maintains that in addition to the conditions at the level of the company and the industry, they must take into account the domain and transcendence that the state and society can have when proposing strategies (Peng, 2012). Scott (1995) in his book describes that there are different ways in which institutions can be regulated based on their function and their way of relating to other elements that surround the institution. It establishes that informal organizations are identified by including norms, cultures and ethics. Scott (1995) mentions that there is a formative pillar, which refers to the influence on the behavior of individuals or companies, based on the values and beliefs of these.

According to Scott (2013) the institutions are all the commitments that include regulatory, normative and cultural cognitive elements that, together with the associated activities and resources, provide stability and meaning to social life.

The culture is made up of several elements that are related to each other. Hostede (1997) defines it as "the collective programming of the mind which distinguishes the members of one group or category of persons from another" (p 421). This author proposes a classification scheme of culture composed of the following 4 dimensions:

- a) Distance of power, referring to the degree of inequality that the people of a country see as acceptable. To exemplify the nations that have a high distance are Arab countries, Mexico and West Africa. On the other hand, those with a low distance are countries such as Germany, Great Britain and the United States.
- b) Avoidance of uncertainty, which is interpreted as up to which a culture people prefer structured rules and clear to unstructured ones.
- c) Individualism, are societies that prefer current as individuals rather than as groups, the "I" over the "we".
- d) Masculinity, makes a distinction between the values that define as masculine those that are like assertiveness, success, competitiveness within society, in terms of feminine values are those such as solidarity and quality of life.

Investigations subsequent to Hofstede's work in Asia conferred a fifth dimension: the long term, in which denominate the companies that are oriented for the long term as those that have future values (e.g. perseverance, economy). On the other hand, short-term societies are concerned that their values reflect their past and present (e.g. respect for traditions).

The adaptation to foreign cultures is a fundamental factor to consider when entering foreign markets, derived to each one has cultural stereotypes, damages that are summarized in the cultural sensitivity that this market presents. Therefore, the cultural adaptation of the host country is indispensable. This adaptation is often difficult due to the criterion of self-reference (CAR), a term coined by J.A. Lee, cultural anthropologist. That refers to that interpretation with an unconscious tendency that people have to resort to their cultural experience and values to assimilate a business situation. Lee (1966) designed a procedure that consists of 4 stages that allows designers of global

marketing strategies to identify intercultural differences and define the necessary actions to face them. The mechanism is the next:

- a) Stage 1: Define an objective in terms of its own traits, customs and cultural values.
- b) Stage 2: Define an objective in terms of the traits, customs and cultural values of the host country.
- c) Stage 3: Isolate the influence of the CAR on the objective and examine how it interferes with the objective of the company.
- d) Stage 4: Redefine the objective of the company, but this time without the influence of the CAR, and define the optimal actions to achieve the objective.

The definition of what establishes the theory based on institutions and the particular concept of culture allows us to address the problems of this study, because through these theory decision makers will be able to consider these factors relevant to the development of strategies that allow internationalize and reduce the uncertainty of the risks involved in carrying it out.

A. The Branding strategy for entering new markets.

The questions the company faces in the development of an international brand strategy depend on how it has expanded internationally and how its international operations are organized. Some companies, such as Procter & Gamble (P & G) and Coca-Cola, have expanded by taking advantage of their national "power" brands in international markets. Consequently, in their attempt to expand further, they should consider developing brands adapted to specific regional or national preferences and how to integrate them into your brand strategy.

Other companies such as Nestlé and Unilever have adopted strategies traditionally focused on the country, building or acquiring a mix of national and international brands. These companies must decide to what extent they move towards greater harmonization of brands across countries and how to do it. Such issues are particularly important in markets outside the United States, where the concept of "power" brand is relatively new (Barwise and Robertson, 1992).

4. Review of the empirical literature

A. Perspectives of Branding strategies

Today the constant development of the history of nations is linked to business growth and development. Globalization and high costs have forced companies to use options to improve the efficiency of their processes (Grosse and Glock, 2014), as a result of which improving processes has an impact on costs and if companies cannot generate benefits that require this could leave them behind. That is why the adoption to promote their distinctive features and remains with their position respecting a unique identity based not only on tangible but intangible elements (Kavoura, 2014).

For the above, and looking for strategies that can continue to guarantee economic results and reduce the uncertainty of risk, marketing arises which plays an important role in the operations of a company. Branding is used today as a key tool in companies and has been strengthened in marketing processes, putting as a focal point the creation of activities in their brands, since it determines everything will persevere in the mind of the consumer that is summarized as the perception of the brand (Kotler and Keller, 2012).

5. Research method and data analysis

A. Bimbo in the Latin American market: Argentina, Brazil and Peru

This research was carried out using a methodology of qualitative type, where as an instrument for obtaining data, it was the interview with key administrative personnel of the Bimbo organization that had contact or had the opportunity to be implementers of the strategies that helped Bimbo to consolidate in the Latin American market.

Today Grupo Bimbo is a world leader in the baking industry for production and sales volumes. It has a presence in 32 countries of America, Europe, Africa and Asia where has 197 plants, more than 139 thousand employees and an approximate 3 million of points of sale. And it has one of the largest distribution networks in the world. Bimbo reaches annual sales of 14.4 million dollars, produces and

distributes fresh and frozen bread, buns, biscuits, pastries, English muffins, bagels, packaged products, tortillas, salted snacks and confectionery, among others.

Below are some Branding strategies in brands, logos that Bimbo made in its adaptation process for some of the Latin American markets.

B. Bimbo and Plus Vita Brazil

In 2001, Bimbo announced that it had acquired Plus Vita, one of the largest baking companies in Brazil, which produces a wide range of products including packaged white bread, specialty breads, buns, cakes and fried foods. The brands that will be acquired are some of the most recognized and traditional in Brazil, such as: Pullman, Plus Vita, Ana Maria, Muffs and Van Mill.

Bimbo's interest in the Brazilian bread industry was considered several times, since it fit in with its expansion strategy in Latin America. For this market in particular, when making the acquisition of that company and its cashier line called Pullman decided to bet on a Branding strategy where the Pullman brand suffered an adaptation to the logo as a hallmark of its acquisition. Respecting the name of the brand acquired by consumer issues will not assimilate it as invasive, just decided to add an element to the current logo. See Figure 2.

Product as the "Medias noches" traditional in the Mexican market also has its counterpart in the Brazilian market under the name of "Misino". See Figure 3.



Figure 2. left Logo Antes, Right current logo Figure 3. Left Medias Noches, Roght Mistinho

Source: Official page of Bimbo (2018).

C. Bimbo and the Tortillas market in Argentina

In 2011 Bimbo made the acquisition of Fargo. Said company is the main producer and distributor of bread products in Argentina, with sales of approximately \$ 150 million dollars per year. With five plants and more than 1,500 employees, the company sells its products under the brands FARGO®, LACTAL® and ALL NATURAL®, among others, through the wholesale, retail and institutional channels. This acquisition strengthened the regional profile and the growth strategy of Grupo Bimbo in Latin America.

The experience in particular described is the incursion into the Tortillas market, Bimbo wanted to add to the portfolio of products that had acquired the line "Tortillinas under the brand Tía Rosa". It did marketing the product, to its surprise it saw that the returns were very high, and the result of its saturation to position this product did not give the expected result. Generating different market research observed that the consumption habits of the Argentine market did not include tortillas as it is in Mexico.

So it generated a strategy of branding in that product changing the name of Tortillinas to "Rapiditas under the brand Bimbo". However, this strategy was not only the name change but followed by an advertisement that had to do with explaining the forms of consumption of this product. The result of this advertising was very successful and the name had to do with the fact that the consumption of this product is for fast food. See figure 4.



Figure 4. Left Tortillinas, Right. Rapiditas

Source: Official page Bimbo (2018)

D. Bimbo and the Peruvian market

The case of Peru has to do with the problems he had when entering his cake "Pingüinos Marinela", a derivative that said name already had a patent, therefore, a branding strategy was carried out based on the change of the name of the product. However, it keeps all the original packaging. The new name that the firm adopted was that of "Biri Biri", which today is used as an advertising strategy in the Mexican market and has great success. See Figure 5



Figure 5. Left Pingüinos, Right Biri Biri

Source: Official page Bimbo (2018)

As well as these strategies, there is a diversity of them that Bimbo has had to carry out. It is important to emphasize that for the development of these strategies, it has as a solid base the previous knowledge of the target market, to carry out investigations of consumption habits, where the preferences that consumers have are evaluated and the place where Bimbo wants to sell its products. This gives it the opportunity to further diversify its already wide portfolio of products, which allows it to be sharing showers wallets in all countries where it is present today, where they resemble the cultures and consumption habits.

The sources indicate that teams of work are brought together in the market that they want to reach with the brand and studies, strategies are carried out, for months, making tests even

consumption by launching test markets of some products to evaluate their acceptance. With this, Bimbo can define and reduce the uncertainty that emerges from exploring new global markets.

6. Conclusions and recommendations

The vision based on the institutions provides key points as to how the state behaves and the repercussions that the interested company can have to enter a new global market, and from this the culture that derives from the topic of food product commercialization. It detonates several aspects, such as the habits of consumption, the beliefs and customs of the target market.

The vision based on the institutions provides key points as to how the state behaves and the repercussions that the interested company can have to enter a new global market, and from this the culture that derives from the topic of food product commercialization. It detonates several aspects, such as the habits of consumption, the beliefs and customs of the target market. As noted Bimbo now positioned in the global market. During the period of internationalization, it has had crucial stages of learning derived from these issues of culture. Adaptation is not easy and requires willingness to a possible failure, as in the case of Bimbo in Argentina, the losses that had to enter the product of Tortillas and the risk that ran to re-intern position the product at the end I generate an optimal result.

The process of defining an optimal Branding or internationalization strategy depends on the entrepreneur being at least trained in the prior knowledge of his target market. This must verify if the portfolio of products is adapted to this new market, or will have to be carried out adaptations, innovations in the products, or in the communication required to publicize the brand. Branding is a very useful tool to develop short and long term strategies to achieve its main objective, which is that the brand is remembered as an intangible asset and generates a link with the consumer, so that their preference is not only for the shopping instinct but also for the love of the brand.

Bimbo is a sign that through its products generates this link among its consumers. The various

procurement strategies and ways in which it has led to position as a world leader in baking, are relevant to the study applied to the various theories that exist.

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Toward Multi-Stakeholder Value: Virtual Human Resource Management

Reha Anuja Prasad

Abstract: Some large organizations have used online virtual worlds (e.g., Second Life) in human resources (HR) in recent years, but few studies have explored how the values are generated by this technology and what factors have an impact on the performance of this technology. In this article we identify the delivery of HR functions in virtual worlds as virtual human resource management (v-HRM). In principle, v-HRM is an integrated HR strategy that enhances the management of human capital and increases the visibility of human capital to worldwide stakeholders through the establishment of an online virtual world. By introducing the features of v-HRM and summarizing the initiatives of v-HRM based on IBM experiences, we propose a model that examines the multi-stakeholder value of v-HRM. A qualitative study was employed to explore the impact of v-HRM on four types of stakeholder values through the insights from social shaping of technology approach. The case analysis results also show four types of v-HRM value facilitators. This model acknowledges how and what to implement with respect to v-HRM, and thus can be used to guide future research on v-HRM.

Keywords: virtual worlds; Second Life; virtual human resource management; HR transformation

1. Introduction

In the 20th century, human resource (HR) departments, an important function of organization sustainability, were called personnel departments, and these departments created procedures, forms, and levels of authorization to process personnel recruiting, payroll, attendance and leave, and performance appraisals. These departments also helped organizations meet the requirements of government laws, rules, and regulations relating to equal employment opportunities, occupational safety and health, and employee benefits. Because the department's functions are largely administrative, the development of information technology (IT) focused on operational efficiency within these departments. Personnel departments implemented human resource information systems (HRIS) to automate their internal workflows. By gathering, storing, integrating, and transforming HR administrative data into information that can be utilized in HR decision-making, HRIS can improve the quality and efficiency of HR departments and can relieve the administrative burden of HR's day-to-day duties.

As more transactional services became provided electronically via HRIS, HR personnel obtained greater opportunities to focus on human relations tasks, such as training, development, employee relations, and total rewards. By the end of the 1980s, personnel departments had generally been renamed HR departments. This development marked the first wave of the transformation of HR departments. However, HRIS were insufficient for the new role of HR departments. Line managers and employees increasingly believed that information systems should not only improve HR processes in terms of business planning and personnel

capabilities but also allow company employees to manage their own personnel information. During the 1990s, electronic human resource management (e-HRM) emerged due to the growth of corporate intranets. In contrast to HRIS, e-HRM extends beyond traditional HR-related administrative functions to provide a web-based HR channel for the entire organization. In fact, e-HRM is an umbrella term that covers all of the possible integration mechanisms and content of HR and IT, such as HR portals, talent profile mapping, e-learning, and human capital dashboards. The primary goal of e-HRM is to support decision-making and to provide self-service capabilities for internal corporate stakeholders, including employees and line managers. Thus, HR has become a business partner that helps align business functions with HR-related policies and practices. This evolution constitutes the second wave of the HR transformation. However, alterations in HR functions are expected to continue. In the late 1990s, *Fortune* magazine published a story about “blowing up the HR function”; this story indicated that HR was not considered to be a department that adds strategic value to a firm. As business partners, HR departments can deliver immediate HR services, management decision support, and human capital metrics, but they cannot deliver business results. Therefore, HR is expected to cease being a passive business partner and instead becomes a proactive business driver that seeks solutions that involve and influence the perspectives of external stakeholders (i.e., investors and customers) and thereby directly impact business results. Although the management of external stakeholders is traditionally the domain of sales, marketing, and public relations, the expansion of HR into this new territory can allow these departments to follow a top-down process to derive service strategies that are driven by outcome measures. For example, by connecting with customers, HR can ensure that a firm’s talent acquisition, development, reward, and retention programs all function to encourage the skills that are required for customer satisfaction. Connections with investors can allow a firm’s intangible assets, including its quality of leadership and human capital, to be observed in a manner that is not evident from its financial reports; thus, these connections can provide investors with confidence in a firm’s future earnings and corporate social responsibility. Therefore, the shift of HR departments from passive business partners to active business drivers is projected to be the third wave of HR transformation.

Notwithstanding the global economy has forced many HR departments to operate with limited budgets, raising questions about how HR value can be most efficiently delivered for both internal and external stakeholders. Many organizations are turning to Web 2.0 and social networking sites to promote and deliver information to their target audiences. The most interactive way of sharing this information involves virtual worlds that provide three-dimensional (3D) graphics, self-determined gameplay, user-created content, and lifelike human interactions; these traits differentiate virtual worlds from other social media and render these virtual worlds particularly interesting for corporate purposes.

We identify the delivery of HR functions in virtual worlds as virtual human resource management (v-HRM). In principle, v-HRM is an integrated HR strategy that enhances the management of human capital and increases the visibility of human capital to worldwide stakeholders through the establishment of an online virtual world. These online virtual worlds allow companies to conduct recruitment centers, job fairs, new employee onboarding, orientation, corporate universities, outdoor training, and networking in an internet-based, simulated environment that represents the real world. The strength of v-HRM is that it enables HR professionals to interact with stakeholders in real time via personalized avatars and to demonstrate HR practices in a 3D virtual environment, and therefore to shape and co-produce

HR practices by engaging different stakeholders

The IT profile of HR transformations is illustrated in Figure 1. HRIS comprises the technology and processes to automate HR administrative activities. It focuses on the HR staffs' requirements. E-HRM uses information technology as a medium to support HR, employee and management in executing HR activities and self-services. The target group of e-HRM is not the HR staff but the internal stakeholders outside the HR department: the employees and management. V-HRM adopts virtual technologies to involve different stakeholders in co-delivering HR services. With v-HRM, the HR value is a co-production by engaging both internal and external stakeholders.

Although v-HRM is the emerging HR technology with value-creating networks, there is little understanding of what the impact of this technology and there is a clear need to motivate and shape v-HRM development. Therefore, we collaborate with IBM to conduct a case study to investigate the impact of v-HRM from a profit organization's perspective. IBM is one of the leading companies that launched v-HRM initiatives in Secondlife.com, one of the major virtual world platforms. This study was conducted under the support of IBM v-HRM initiatives and involved interviews of IBM internal and external stakeholders.

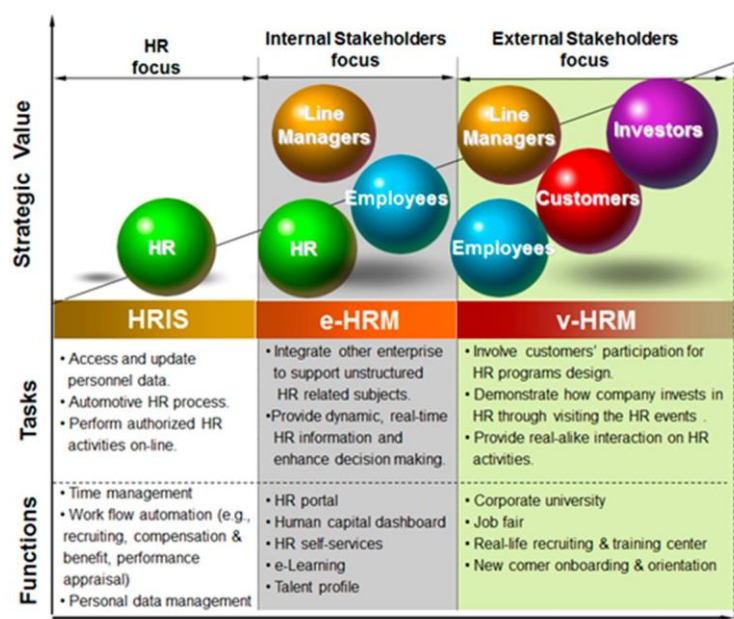


Figure 1. The information technology (IT) profile of human resources (HR) transformations.

2. Conceptual Background

2.1. The Emerging HR Technology: V-HRM

Since the beginning of the 21st century, the internet has provided a dynamic visual platform that allows users to interact in communities and to share information in real time. Social media play a significant role in the modern internet and online communities are taking on a new dimension, quite literally, in the form of immersive 3D virtual worlds. Surprisingly, 80% of active internet users have registered accounts in virtual worlds [, such as Active Worlds, OS Grid, and Second Life.

Virtual worlds, which are sometimes called digital worlds or metaverses, are computer-based simulated environments that are typically modeled on the real world and accessed

through an online interface. They are inhabited by users in the form of avatars, which are representatives of real people in the virtual world. A virtual world monitoring service, the number of worldwide registered accounts in virtual worlds approached 1.4 billion as of the end of the second quarter of 2011, representing an overall growth rate of 338% from approximately 414 million global accounts in slightly over two years. The growth of various virtual worlds that has occurred around the world in recent years has prompted a number of Fortune 2000 companies to either enter virtual spaces or to monitor the development and potential of avatar-based business initiatives.

This technological development has produced radical changes not only for business functions but also for supporting functions, such as HR departments. In contrast to a linear and simplistic understanding of the expectations of this technology or a socially deterministic approach that privileges user behavior, this study adopted social shaping of technology approaches that acknowledge the ways in which virtual worlds both shape and are shaped by social practices, such as stakeholders engagement. Accordingly, the concept of v-HRM addressed in this article is in line with “Virtual HRM”, which is defined by Lepak and Snell (1998) as “...a network-based structure built on partnerships and typically mediated by information technologies to help the organization acquire, develop, and deploy intellectual capital”. Furthermore, while HR technological determinism focusses mainly on the common outcomes of technology, v-HRM takes a deeper look at how HR professionals and their stakeholders co-shape the HR initiatives and how they co-create value for business impacts. Therefore, v-HRM is seen simultaneously as a driver and as the object being assigned tasks by HR professionals and their different stakeholder to be a part in solving HR problems. The process of joint and mutual learning through co-production from different players have called for innovation approaches to satisfy both internal and external stakeholders by value-creating networks.

We emphasize four characteristics of v-HRM that differentiate it from other IT applications in the HR context. First, v-HRM allows HR professionals to create computer-simulated environments. These types of environments provide users with detailed 3D graphics and animations; various communication methods, including voice communication; features for personalization and for building new objects; and an enormous number of available places and objects that are created by others.

Second, v-HRM allows HR professionals to create fully customized virtual self-presentations in the form of avatars and to provide an informal, anonymous atmosphere in which stakeholders can ask questions and receive answers from real individuals.

Third, unlike many two-dimensional content communities, such as Facebook, avatars within virtual worlds have the potential to explore their virtual environments in three dimensions; thus, navigation within virtual worlds is similar to real-world experiences. The v-HRM therefore allows HR departments to hold consultations, meetings, workshops, and classes in a dynamic environment that facilitates trust and enhances communication through a sense of presence and the sharing of a space with others.

Finally, in contrast to anonymous chats and webcasts, v-HRM allows participants to interact with a wider audience and to use this collaborative environment for marketing, meeting, communication, training, and collateral events on-line and face-to-face on a global scale without requiring stakeholders to expend time and money on travel.

2.2. IBM v-HRM Initiatives in Second Life

Second Life is a dominant v-HRM platform, especially for corporate and educational institutions. As of December 2010, 1400 organizations, including universities and Fortune 500 companies, had presences in Second Life. IBM has explored v-HRM initiatives for various purposes. In particular, these objectives include providing corporate universities and training centers; job fairs and recruitment centers; onboarding and orientation; and team-building activities.

Corporate Universities and Training Centers: IBM holds a virtual Human Capital Management University in Second Life; in the context of this virtual university, trainees can crawl around a large oil rig or fly around a network diagram, allowing training professionals to illustrate technical concepts in powerful new ways. IBM employees practice their interviewing techniques in front of an audience that will later critique them. Another popular application at IBM is language classes. Second Life provides a venue for the company to host video conferencing and webinar activities. In addition to IBM, Johnson & Johnson Pharmaceutical Research and Development, L.L.C. (J & JPRD) has developed a 3D world in Second Life that is designed to orient nearly 1500 new employees to the company's health benefits and ethics policies. Dell has recreated a giant computer on an island in Second Life. Avatars can enter this computer to discover how these types of devices really work. The retail bank Wells Fargo built a site in Second Life. This island teaches users the basics of managing real money by enabling avatars to earn money by answering financial questions.

Job Fairs and Recruitment Centers: IBM launched a virtual recruitment center through Second Life that allows prospective applicants and employers to engage in interactive recruitment dialogues. Applicants can seek either private or public dialogues to clarify employment-related questions or concerns. Furthermore, the virtual recruitment center can conduct corporate recruitment fairs and events to discuss job expectations, company culture, and specific applicant issues. In Second Life, job seekers can interact directly with recruiters and can ask questions about the company as a whole or a particular position of interest. Job applicants can also leave their resume with recruiters and can subsequently be called for virtual interviews with the line managers.

Onboarding and Orientation: IBM recruitment offices are available 24/7 in Second Life. IBM leverages the virtual world to conduct the onboarding of its global workforce. New IBM employees who are separated by thousands of miles are able to mingle, interact, and share ideas in the virtual world prior to their first days on the job. Furthermore, new employees from various countries meet in a common HR site to learn about IBM's core values and about employee collaboration with respect to solutions. The goal of these virtual initiatives is to expedite the orientation of new employees and improve mentoring relationships.

Team Building: IBM's employees can schedule parties with presentations and dancing on IBM's island, which supports new types of human interactions that benefit from users' essential visual nature and intelligence. Virtual worlds are convenient for employees because they can provide training that may otherwise have been canceled due to travel restrictions. Virtual worlds can also eliminate the travel costs of meetings. For instance, one program that was moved from a conference format to Second Life included participants from different countries. IBM frequently holds meetings that involve interactions among real participants in a conference room and the avatars of remote participants, which are displayed on a screen. The participants can chat, gesture, and interact in Second Life. An IBM team leader can virtually send his or her team members overseas to meet the personnel of an outsourcing partner without extreme expense and disruption to family lives.

Table 1 summarizes the functions of v-HRM implemented in IBM and compares HR activities before and after the implementation of v-HRM

Table 1. The use of virtual human resource management (v-HRM) to facilitate HR activities in IBM.

Table 1. The use of virtual human resource management (v-HRM) to facilitate HR activities in IBM.

Functions	Before v-HRM	After v-HRM
Corporate University and Training Center	<ul style="list-style-type: none"> • Training sessions were provided in a regular classroom or a two-dimensional (2D) e-learning environment. • There were limited possibilities to create realistic simulations and interactive learning environment without high costs and risks. 	<ul style="list-style-type: none"> • Training sessions can be provided in a three-dimensional (3D) virtual space that models a real classroom. • Course content can be enhanced through the simulation of complex business activities and the execution, recording, and playback of business scenarios.
Job Fair and Recruitment Center	<ul style="list-style-type: none"> • Various efforts were required for company promotion, job posting, resume collection, candidate screening, and job interviews. • Candidates had little opportunity to demonstrate hands-on skills and experience realistic job contexts and requirements. 	<ul style="list-style-type: none"> • Recruitment and selection activities can be conducted in a simulated face-to-face environment without limitations of space and time. • Candidates are able to participate in virtual job tryouts in which they are asked to complete specific tasks that their jobs would require.
Onboarding and Orientation	<ul style="list-style-type: none"> • The social activities of newcomers were conducted in physical locations without consistent content and were restricted by location. 	<ul style="list-style-type: none"> • Newcomers from various countries can meet in a common HR site to learn, collaborate, and establish connections in a virtual location without travel requirements.
Team Building	<ul style="list-style-type: none"> • It was difficult to coordinate the physical assembly of team members around the globe for meetings or team-building sessions. 	<ul style="list-style-type: none"> • Team members can work through a fun and immersive virtual team environment to build activities together on a global scale with low traveling and communication cost.

2.3. *The Impact Framework—A Conceptual Model*

Based on the previous literature reviews, we develop the impact framework to understand the business impacts of v-HRM (Figure 2). We propose that the impact would be manifested at the level of the implementing v-HRM initiatives in enterprises and, ultimately, at the level of stakeholders. Four v-HRM initiatives that are identified in the above section are expected to deliver value to four different types of stakeholders: employees; line managers/employers; customers, and; investors. We focus on exploring the stakeholders’ views and attitudes towards the v-HRM initiatives, and what value components are perceived by different types of stakeholders. In addition, past literature has shown that the potential value of virtual worlds can be influenced by different facilitators, and thus we aim to identify v-HRM facilitators that can drive the values that are realized by stakeholders.

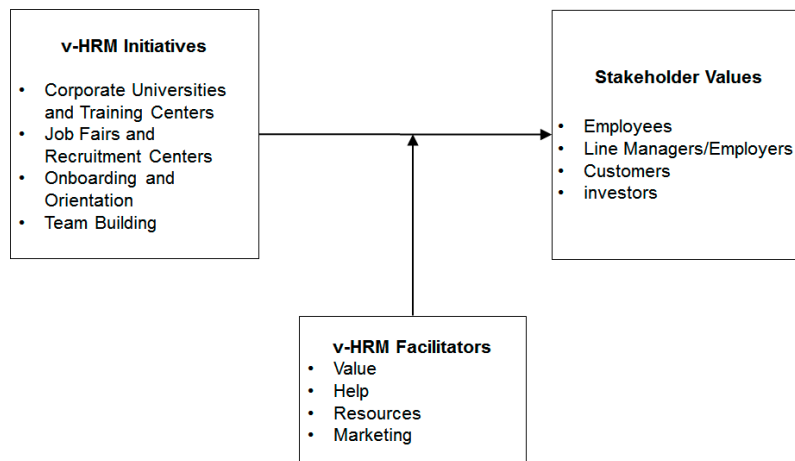


Figure 2. The impact model of v-HRM.

3. Research Methodology

3.1. The Emerging HR Technology: V-HRM

A qualitative research of IBM with direct interview approach was employed in this study. To identify suitable participants involved in the interviews, a purposive sampling method was adopted, which is one of the nonprobability sampling methods used in qualitative research . The participants were invited through the “IBM Virtual Universe Community” in LinkedIn.com where they can represent IBM’s employees, managers, customers, and investors. There were 25 LinkedIn members who were interested in participating in this research program on a voluntary basis, but only 10 participants have registered an account in Second Life and have experiences with the virtual HR events conducted by IBM. The 10 participants include three employees, twoline managers/employers, two customers, and two investors. The report of the findings in this study was mainly based on the experience of the participants who involved in IBM v-HRM initiatives in Second Life. We present the summary profiles of the participants in Table 2.

Table 2. Profile of participants.

Pseudonym/Coding	Gender	Age	Location	Occupation	Stakeholder Type
A	Male	31	USA	Learning Technology Consultant	Employee
B	Male	28	Sweden	IT Architect	Employee
C	Female	35	Italy	Sales	Employee
D	Male	37	USA	Enterprise Manager	Line Manager/Employer
E	Female	40	UK	Design Director	Line Manager/Employer
F	Female	35	The Netherlands	IT Manager	Customer
G	Female	36	Denmark	Hosting Owner	Customer
H	Male	32	USA	Product Manager	Customer
I	Female	34	Germany	Financial Analyst	Investor
J	Male	36	Hungary	Fund Manager	Investor

3.2. Data Collection

The interviews, which were carried out in a semi-structured manner, allowed the researchers to address the issues or areas “that appear promising from the point of view of providing rich data and/or additional insights” due to the flexibility of being able to have the questions centered around “pre-determined issues and topics, but not in a rigid manner or necessarily in a rigid manner”. In other words, such an interview offered the researchers an opportunity of capturing much richer data valuable to the intended inquiry. In this study, the interviews were intended to examine the perceived value of the v-HRM initiatives by the four different types of stakeholders and to identify potential v-HRM strategies that can facilitate the value realization. The interviews were recorded and fully transcribed into text for analysis.

The interview questions covered four major themes: perceived value from the HR initiatives (e.g., Do you think that the Corporate University and Training Center in this virtual world can create value for you? Why or why not?); factors that affect effective HR initiatives (e.g., Do you think that there are any factors that make you unable to receive the value from Job Fair and Recruitment Center in this virtual world? Why or why not?); technical problems during the participation in the HR initiatives (e.g., Are there any reoccurring technical problems you have experienced during participating the Onboarding and Orientation in this virtual world? Are you able to cope with them? Why or why not?); and the role of HR for facilitating the effective HR initiatives (e.g., What do you think of the role of HR in facilitating effective team building in this virtual world?).

3.3. Data Analysis

The analysis of interview data was made based on the thematic analysis from a phenomenological perspective. The interview data were first classified into themes by segmenting and coding the text into categories that highlighted what the interviewees experienced the v-HRM initiatives. Some of the barriers to implement the v-HRM were also obtained from the interview. Detailed presentation of the business impacts of v-HRM for the HR’s stakeholders was discussed in the next section, followed by the v-HRM facilitators that are identified from the data analysis result.

4. Results and Discussion

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4.1. The Value Impacts of V-HRM on Different Stakeholders

4.1.1. The Value Impacts for Employees

In the virtual world, the course content can be enhanced through the simulation of complex business activities and the execution, recording, and playback of business scenarios, which increases trainee's participation and satisfaction. In addition, the onboarding and orientation offered in the virtual world allows newcomers from various countries to meet in a common HR site to learn, collaborate, and establish connections in a virtual location without travel requirements. One of the employees involved in the focus interview made the following comment (C):

“IBM has been investing time to find new ways to do onboarding more effectively in Second Life and other 3D virtual worlds. IBM recognized early on that onboarding starts well before an employee steps through the office door on their first day, and that the product specialists who may be required to brief and coach new hires can't be in two places at once.”

Furthermore, the virtual world has become a tremendous team-building tool, and the team members can work through a fun and immersive virtual team environment to build activities together on a global scale. This approach enables globally distributed teams with low traveling and communication cost, and improves the visibility of the presence and work of cooperate teams.

“IBM employees separated by thousands of miles will be able to mingle, interact and share ideas in the virtual world before their first day on the job . . . we could virtually meet in these worlds to do some other things—maybe get to know one another a little bit better, build some relationships with other IBMers around the world, practice doing things that we would need to do,”

said an IBM ex-employee (B).

4.1.2. The Value Impacts for Line Managers/Employers

While the training sessions can be provided in a 3D virtual space that models a real classroom, employers can engage more trainees in learning environment without physical space and time restrictions and safety concern. Besides, recruitment and selection activities conducted in the virtual world allow employers to ensure that candidates have the necessary technical skills, and the activities also provide insight into not only candidates' personal styles but also their communication and social skills.

“Essentially, as a character in Second Life, you become an actor in an environment that's simulating the context of what you do in your job, and we can record the whole thing. One of the advantages of the virtual world is that you can manipulate the sense of scale and perspective . . . We can miniaturize large systems such as our digital health solutions with remote access, or blow up a computer chip,”

said an IBM Design Director who participated in this learning program (E).

While candidates are able to participate in virtual job tryouts in which they are asked to complete specific tasks that their jobs would require, organization can promote employer branding through immersive experiences. Therefore, recruiting in the virtual world is not only an extremely cost-effective way to hire for organizations, but also a good channel to

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marketing employer brand for potential employees. Moreover, onboarding and orientation cost can be highly reduced while organization can provide virtual contact with newcomers that facilitates unified core value education and socialization within an organization in an observable environment. This is made salient by one of the interviewees who represent the line managers/employer (D):

“Since we use Second Life to conduct virtual meeting or onboarding, it not only saves thousands of dollars in travel costs, accommodation and carbon emissions, but provides an avenues for candidates to find out more about employers and the people that work there . . . in Second Life, our recruiters can talk to candidates, create virtual job fairs, and provide a variety of other cool candidate experiences . . . For most people, they know working at IBM carries with it a certain professional status, and so they work the same in that virtual world as they do in the real world. For new hires or potential candidates, there didn’t seem to be a distinction either.”

4.1.3. The Value Impacts for Customers

Although IBM and many organizations have initiated HR programs in Second Life and other virtual worlds, it is rare to discover HR departments that utilize virtual worlds to enable external customers to interact with HR programs. Asked for an example of a customer experience in Second Life as follow:

“I was impressed by the interactive nature of the IBM virtual conference. The tools and approach may inspire our HR to re-examine how we can use our own Second Life environment,” said an IBM business user (F).

HR can collaborate with marketing and sales to connect with external customers through virtual worlds and obtain a greater understanding of the needs and expectations of these customers. Moreover, HR can engage target customers in HR practices and can ensure that the firm’s employee staffing, training, rewards and communication programs all encourage the competencies that are required for customer satisfaction.

“Accessible through Second Life, it is unique because it is staffed by real IBM employees from around the world, not robots or kiosks . . . the IBM avatar can work with the client avatar up to the point of demonstration, exchanging information, and helping to solve a business problem . It is also a good place for testing new ideas and models . When you bring the customer experience into HR function, it may offer a new way for the HR to engage with their real paycheck payers,” said an IBM business user (G).

For example, a company can invite its customers to attend training events in the learning center region of Second Life. Customer comments can help the company’s HR department confirm that the training will help employees develop skills that customers appreciate. Customers can also be invited to recruiting and networking events that are hosted in Second Life. By observing employee behaviors at these events, companies can obtain information about the skills, values, and norms that customers expect from key employees. McKinsey & Co. ran an online simulation called CEO of the Future, in which players from around the world were asked to launch a new product and manage it against competitors. The winners were invited to present their strategies to McKinsey’s partners. Similar activities in which customers were invited to join games that evaluated McKinsey’s professionals could be hosted

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in virtual worlds; these activities could increase the perceived value of the firm's products and services.

Moreover, including targeted customers in virtual HR events can increase customer commitment to the firm and business opportunity in a timely and cost effective manner. For one example, IBM opened a leadership training program to an emerging business client and its management team on Second Life. When IBM shared the learning program with the potential customer, IBM benefited by learning how to better think and act in the new market from the interaction experience in the virtual world. This initiative helped IBM secure and deliver major contracts with another customers in the developing market.

4.1.4. The Value Impacts for Investors

The use of virtual worlds can allow investors to visit and attend events that relate to human capital management or corporate social responsibility. This potential advantage, however, is rarely noticed by organizations as seen from the following comment:

“Even though IBM has a presence in Second Life, many investor relations professionals and Inventors still don't know that this ‘world’ exists,”
said an IBM stock investor (J).

KPMG, Manpower, the NBA, RBS, and Yell, for example, have recreated their real-life headquarters for recruiting in Second Life. Also, IBM leverages the virtual world to onboard their global workforce from various countries in a common HR site; at the same time IBM created and facilitated a team-building activity in Second Life, which would help their members spread around the globe collaborate and communicate more effectively. These simulations provide an opportunity for the HR departments of the aforementioned firms to invite investors to meet in the company's virtual offices and conferences, regardless of the physical locations of these investors. HR can use this platform to promote the company's core values, identity, and HR policies, allowing institutional investors to examine the shareholder value that these principles generate. Wipro, a global IT outsourcing giant, established a campus on Second Life for learning and development. Wipro was then able to use this virtual campus to enhance investors' confidence by demonstrating its ability to deliver future earnings. One of the interviewees who made the following comment on v-HRM performed with investors (I):

“When I initially planned to talk about IBM's HR activities performed in Second Life, I was going to focus on how IBM HR could use of the virtual world to demonstrate its human capital for their investors. After visiting their Island of Human Capital Management University in Second Life, I was convinced that it might also be a useful platform for investors to parse information in the hopes of gleaning some undiscovered insight.”

Becoming the architects of human capital can vastly improve investor confidence, beyond the tangibles [11]. However, it would be difficult to boost the investors' confidence by simply disclosing your HR data or videos on the company portal. It would be not practical to invite your investors to work with your workforce and perceive the intangibles. In the 3D virtual world, you can invite your investors to join and observe how you hire, develop and remain human capital with real touch without interruption, and accordingly trading the intangibles into a premium.

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According to the data analysis from the interviews, we summarize the value impacts of v-HRM on stakeholders in Table 3.

Table 3. The value impact of v-HRM on stakeholders.

V-HRM Initiatives	Employees	Employers	Customers	Investors
Corporate University and Training Center	Trainees' participation and satisfaction	Training cost savings and safety	Knowledge of customers' needs	Enhancement of intangible asset evaluation
Job Fair and Recruitment Center	The growth of employment reputation	Reduction of cost per hire	Competencies for serving customers	Confidence of future earnings through human capital
Onboarding and Orientation	Low departure rate of new employees	Reduction of onboarding and orientation cost	Promotion of customers' value propositions	Promotion of shareholder values
Team Building	Cooperation in a global work team	Reduction of traveling and communication cost	Increased perceived value of products and services	Promotion of shareholder values

4.2. The Facilitators for V-HRM

As discussed above, v-HRM may constitute the next wave of HR evolution, allowing new HR practices to be created in 3D virtual worlds. Virtual worlds may become simply another form of media that HR can use in the short term to reach a segment of highly creative and technologically advanced users. These worlds may also represent the beginning of a new area of HR that involves providing services to stakeholders by filling the missing pieces for external customers, investors and other communities. However, not all HR projects experience this type of success in virtual worlds; there are also challenges involved in shifting from the real world to the virtual world. The IBM respondents of in-depth interview highlighted some success factors in v-HRM, and we translate those success factors into four facilitators that HR departments should particularly note, which play as value facilitators of the impact framework (as shown in Figure 3).



Figure 3. The v-HRM facilitators.

Value: To sustain the use of v-HRM, users must perceive the value of applying the virtual world technologies. First, v-HRM provides an informational channel through which stakeholders can obtain insights about a company. Companies can instruct HR personnel to create avatars that can engage in discussion with HR's stakeholders and involve these stakeholders in the evaluation of HR policies and procedures, thereby allowing these firms to deliver HR services that are in accordance with stakeholder values. A line manager commented (E):

“Second Life is interesting, but one difficulty is that you don't know whether the users are actual owners of the company, or what their ownership status is. We have the service call, we have the webcast, [and] we have a customer voicemail line. This is just another channel where IBM has established a very real corporate presence. But IBM is also investigating other virtual worlds like Multiverse.org, Proton Media and Forterra.”

Second, v-HRM allows companies to create a long-lasting social atmosphere for job fairs and organize learning games and contests that integrate various forms of socialization and permit the sharing of experiences. One popular use for v-HRM is to augment learning experiences that cannot be replicated in a physical classroom because they may be too dangerous or too costly. In addition, a created asset can be left behind, so to speak, in the virtual world for trainees to interact with at their own pace. An employee outlined his view on this matter (A):

“Trainers can create situations/scenarios not possible in the real world such as visiting outer space, flying through a human cell, exploring a location in prehistory or time travel in this virtual world. Moreover, Second Life is very 'green' [it virtually eliminates the carbon footprint] . It [Second Life] is about more than just delivering learning—it creates a base for high quality education or business social networking and a means of delivering both internal and external customer training and developing company culture.”

Help: Assistance is required for users to explore virtual worlds if stakeholders are not IT professionals with money to devote to high-end computers and fast internet connections. Users have found that the technology underlying virtual worlds is unintuitive and can be difficult to learn and use. More than an hour may be required for the design of a single avatar. Many participants experience difficulty with the interface and basic actions of virtual worlds, even after they have completed their orientation procedures. Moreover, effort is required to register for a virtual world account and design an avatar. We cannot assume that everyone will be either comfortable or skilled in virtual environments. Therefore, the challenge for companies in the virtual world is to increase the awareness of non-members about HR-related efforts, provide the initial technical training and communication with respect to the technical requirements of v-HRM, and convince users that the virtual world is a good and efficient environment for participating in HR events. It is important to make it straightforward for new entrants to learn how to explore a site. A customer shared his experience in the virtual world (H):

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“I’m not very technically inclined, and its [Second Life] interface has a plethora of buttons and menus and finding what you need isn’t obvious. I have had a few conversations recently with new arrivals who were frustrated with rezzing [a Second Life object/prim can be done by dragging it from a resident’s inventory or by creating a new one via the edit window] times and lag. Some of their difficulties can be solved by changing settings, but they don’t know that.”

Resources: Virtual worlds are not free; similarly to real life, money is required to develop HR programs and to build in virtual worlds. Therefore, companies could pay for stakeholders’ presence and then co-create value on their HR islands and could help to solve the issue of limited traffic to their corporate presence by investing any required resources into the development of these virtual presences. A virtual world that lacks content is pointless. A key motivation for spending time in Second Life is to have fun. Therefore, HR departments must dedicate financial and non-financial resources to propose new and exciting opportunities to maintain the interest of users. The quickest way to become a ghost town in Second Life is to set up shop in a virtual world “just to be there”. An investor stated (I):

“Despite entering Second Life to much mainstream media fanfare, many companies like . . . have so far failed to attract even 500 weekly visitors each. Although 80% of Fortune 500 companies have a virtual world presence, most of them are still struggling to even be noticed.”

Given the characteristics of hyperreal virtual worlds, avatars expect firms to perform unrealistic feats in virtual contexts. For example, in August 2007, the soft drink giant Coca-Cola invited 100 selected Second Life residents, including one avatar representing the rock star Avril Lavigne, to its virtual Coke cinema for the premiere of “Happiness Factory-The Movie”, a virtual complement to the launch of Coke’s new real-life “Happiness Factor” advertising campaign. Because few Second Life users would ever have the chance to participate in a similar event in real life, these types of activities are likely to be successful.

Marketing: To maximize the value that can be achieved and enhance the return on investment in v-HRM, effective marketing strategies are important for recruiting real-world stakeholders into the virtual world and retaining them through positive interactions. First, users may be intrigued by content that is difficult to access in the real world, such as a replica of the real-life headquarters. Second, HR departments can generate value by providing new and interesting attractions that differentiate the virtual environment from real-world content through instant messages, postings, avatar interactions, or virtual exhibitions; these methods of communication can allow a company to maximize the returns that are generated from the resources that it invested to create a presence in the virtual world. A line manager suggested that (E):

“A virtual world, such as Second Life, has its own culture, much in the way countries have their own cultures. Companies trying to successfully move into the foreign market typically hire people or firms to help them make that transition. Is this what we need to develop and a service that needs to be offered for those considering a move into the virtual world? This is an important question to explore if HR want to ensure successful v-HRM deliverables.”

4.3. Implications

This paper has several theoretical implications. First, the study is among the first attempts to study v-HRM and specialize in its business impacts. The case study provides evidence on the appropriateness of using virtual worlds to deliver HR business impacts, which is consistent with the findings of Lin's HR technology innovation model and Ulrich et al.'s HR transformation model. Furthermore, the study extends the past literature to study the impacts of various perceived attributes of 3D virtual worlds on the extent of HR deliverables and the impacts on business.

Second, the results of this study suggest that v-HRM initiatives can cultivate the HR transformation from the outside in, especially through the HR co-creation activities with customers and investors. Moreover, our proposed research model integrates the HR transformation model with the business value of virtual worlds to emphasize the alignment between HR practices, technology usage, and stakeholder values.

Finally, this study contributes to the theoretical advancement of e-HRM. This study expanded the evidences of a relationship between technology and strategic HR by exploring the 3D virtual environment that is used for HR initiatives and stakeholder values. The single case study approach adopted in this research also helps to provide a good foundation for future researchers to design more empirical, field-based research to test the theories and models in v-HRM and strategic HR management.

Conclusions

McKinsey & Company suggests that virtual worlds such as Second Life will become an indispensable business tool. Many companies are starting to explore opportunities for v-HRM. This research asserts that the development of v-HRM allows stakeholders to participate, observe, and interact in the HR process in a manner that may be regarded as the next step in the evolution of HR beyond HRIS and e-HRM. The case study shows that v-HRM will lead HR departments out of the ivory tower over the course of the next few years, driving HR professionals towards delivering more valuable services to companies' stakeholders and transforming HR departments into strategic assets that serve external stakeholders, customers, and investors.

The contribution of this research is multifold. First, much of the existing research on HR in virtual worlds has focused on learning or recruiting, and has not explored the stakeholder impacts underlying these new approaches. However, our study includes a more detailed discussion of the impacts and facilitators of v-HRM that may be regarded as the next step in the evolution of HR beyond HRIS and e-HRM. Thus, this research provides a much clearer understanding of how v-HRM initiatives affect the value for different stakeholders based on the social shaping of technology approach. In addition, the proposed framework in this study can serve as a foundation to stimulate interest in future research on v-HRM. Furthermore, our study has key implications for HR transformation from inside out to outside in, thus increasing the business results. For instance, our study suggests several v-HRM initiatives that HR departments can create in virtual worlds, including corporate universities and training centers, job fairs and recruiting centers, onboarding and orientation, and team building. While these v-HRM initiatives can be conducted on a global scale without high costs and risks, they also allow stakeholders to participate, observe, and interact in the HR process in a manner that enables HR professionals becomes a proactive business driver that seeks solutions that involve and influence their external stakeholders, and thereby directly impact business results. Lastly, we propose v-HRM facilitators which play as value drivers that enhance the value impacts of v-HRM.

In anchoring the findings of this study in the larger literature, some of its limitations must be acknowledged, which could also be suggestions for directions of future research. First, there may be problems in generalizing the research findings to a wider population than the one representative in a particular study. Second, many of our findings may be specific to the IBM model in Second Life, in which the scope of v-HRM initiatives may be restricted, such as the teamwork phenomenon that was not discussed in this study. Third, stakeholders at different companies or industries may vary a lot in terms of technology literacy, preferences, and HR expectations from person to person. Also, companies are diversified in terms of technology adoption, culture, and HR practices. A heterogeneous grouping of the stakeholders with diverse companies, industries or non-profit organizations will help the understanding of effective v-HRM models. A longitudinal study involving a longer time span may

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reinforce the current findings and meanwhile offer some other v-HRM initiatives or interesting discoveries. In addition, the age of the participants in our purposive sample varied only slightly: most were in their 30s, with only one individual over the age of 40, and only one individual younger than age 30. This sample may not represent the stakeholder values perceived by older or younger participants. Moreover, several security issues within virtual worlds for future research will need to be dealt with, such as data protection and integrity, unlawful activities, and information security and threats. It would be detrimental for virtual worlds if organizations and their stakeholders that have invested resources withdraw their support and reduce their participation.

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