

# NOTES FROM ABROAD: GLOBAL VILLAGE ON THE MOVE - INDIA 2015

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**Tags**  
GGi  
Global Village on the Move  
India

In October, the author had the privilege of representing GGi North America at Global Village on the Move, an annual leadership development program organized by the Iacocca Institute at Lehigh University. This year's program took place in Mumbai and Virar, India and was hosted by VIVA College.

## THE GLOBAL VILLAGE PROGRAM

The Iacocca Institute provides innovative learning experiences to students and young professionals through three programs at Lehigh University. The Global Village program is an Iacocca Institute business and industry initiative where participants from all over the world spend five intense weeks forming business partnerships, developing personal skills, and increasing global business and cultural understanding. The Global Village on the Move, or GVotM, is a shorter program held at different locations across the world annually, providing participants an opportunity to learn about doing business in the host country through hands-on experience.

## GGI'S AFFILIATION

Geneva Group International ("GGI") maintains a close relationship with the Iacocca Institute and selects and sponsors young professionals from its member firms to participate each year. The network invites each firm to submit one employee application for assessment. The application consists of questions about the applicant's personality, professional experience, and future goals. After reviewing all of the applications, GGI selects five representatives – one from each regional sector.

This year, the representatives selected came from Bulgaria, Nigeria, India, Mexico, and the U.S.

## GVOTM 2015 – INDIA: THE NEXT ECONOMIC POWERHOUSE IN THE GLOBAL MARKET

This year, GVotM was hosted by VIVA College in Virar, which is part of the Shri Vishnu Waman Thakur Charitable Trust. The Trust was established by the renowned Thakur family in 1988 to endow and enhance the remote area of Vasai-Virar by providing educational, medical, and societal facilities to the residents. VIVA College provides first-rate, affordable education at its modern facilities where the program was conducted. The college provided an authentic yet comfortable backdrop for the courses; away from the urban city of Mumbai yet local enough that it was easily accessible.



This year's program theme was 'India as the Next Economic Powerhouse in the Global Market'. With the second highest population in the world and exponential economic growth over the last few years, India has become a hub for foreign direct investment. Offsetting this are the strong cultural and ethnic influences that make India a challenging country for any foreign business to survive and succeed. Those who have managed to do so have taken the time to understand and use the "Indian-ness" of the population and mentality as a strength rather than obstacle.

The ten-day program consisted of lectures, site visits, panel discussions, and project work on six industry sectors: real estate, hospitality, finance, retail, I.T., and entertainment. The speakers included some of the highest ranking professionals in the country, including the C.E.O. of the Bombay Stock Exchange, two Indian Administrative Service Officers, the Finance Minister of the State of Haryana, the Mumbai Bureau Chief at the Financial Times, university academics, key personnel at educational non-profits, and chairmen and directors of some of the largest corporations in the country. The talks discussed the current cultural, political, economic, and regulatory framework of the country and changes that are taking place every day. They provided insight into the challenges and advantages of doing business in India by focusing on their personal experiences in business. The industry site visits to the Bombay Stock Exchange, a slum rehabilitation program, the Shapoorji Pallonji Real Estate Imperial Tower project, Bollywood Balaji Telefilms Studio, the Taj Hotel, Datamatics I.T. company, and the shopping mall Phoenix Mills gave us the opportunity to visualize matters discussed at lectures and to apply the theoretical discussions to real settings.

An eclectic group of 40 participants, we came from vastly diverse backgrounds, both culturally and professionally. We had the opportunity to work with academics, students, entrepreneurs, engineers, lawyers, accountants, and consultants from different countries. Each participant brought a range of experiences and a unique perspective to the table, forcing us to broaden our own thinking. The team project assigned involved collaborating and working in a manner that exemplified our strengths and taught us how to learn from our differences. Our project was a consulting assignment for a crowdfunding platform. Being a relatively new concept, it has still not become popular in the country. We were asked to think of ways to encourage the population to both use the platform to raise funds and contribute to projects, while being faced with the challenge that the only returns were reward and not equity based. This required understanding crowdfunding as a business and coming up with ways in which it could succeed in the Indian market.

## CONCLUSION

For the author, GVotM India was at the pinnacle of educational and professional programs attended. India is one of the fastest growing and most rapidly emerging nations in the world. Studying the current business and political environment from the perspective of leading professionals actually involved in the cutting edge transformation was eye opening. As were all the participants, I am grateful to GGi, the Iacocca Institute, and the VIVA Group, who meticulously planned and organized the program and our stay for this incredible experience.