PREFACE

We are living in difficult times. Many of the assumptions made by us in the past have outgrown their validity; many of the things that gave shape to our lives are disappearing so sure or so certain. Seemingly invincible organizations that hitherto cruised comfortably in a protected environment have now been thrown into troubled waters. As the conditions of business become increasingly difficult, the question that is perplexing business organizations pertain to the longevity of organizations in today's competitive business world. As we see, we find that one third of the companies listed in the 1970 FORTUNE 500 list ceased to exit in 1983 – acquired, merged or broken to pieces. Others are struggling to survive!

The fundamental question that intrigues many a mind today is - why do so many companies die prematurely? There are many speculations about the reasons for the same but the basic thought behind it is the pressing need to rethink the future. Whether there is a need to create a framework for reexamining business dynamics of the market and changing expectations of customers in the light of discontinuous change needs to be explored. There is also an urgent need to view the world from a fresh, new perspective - one that supercedes the conventional wisdom of the past and specify actions which can be taken in the present in order to build a winning position for the future.

Today, the Indian steel industry is going through turmoil. In the wake of the liberalization of the economy, the environment is becoming increasingly threatening. A major manufacturer in the steel industry - Steel Authority of India Limited is facing ominous threats from various competing market forces. The rivalry amongst different competitors has become intense and increasing customer expectations are making the conditions even more difficult. The various initiatives undertaken by the company seems inadequate to contain the environmental threats. Under these circumstances, the company seems to be left with only two choices: find ways of
surviving or perish. The company if it chooses the first option will have the best chance of growing and thriving in the turbulent terrain ahead. It will have to identify emerging opportunities to offset impending crises while there is still time to take appropriate action. On the other hand, if it fails to appreciate the seriousness of the problem, in the belief that future will be a continuation of the past, will quickly find itself overtaken by change. Based on the basic understanding stated above, the researcher has undertook this research work titled “Management of Change in a Competitive Market: A Study of A Public Sector Steel Company in India” for Ph.D. degree.

In this thesis, effort has been made to explore the fundamental issues related to the management of change in a competitive market by studying the public sector steel company in India i.e. Steel Authority of India Limited. Studies made by management experts and experiences of practitioners in the field of management of change have given direction to my work. Elements and characteristics of the phenomenon of change and its management have been reviewed in this work alongwith the study of different dimensions vital to effective management of the change process. Critical appraisal of management of change as practiced in SAIL has been carried out in this work with the help of collection of data mainly through secondary sources from survey with questionnaires, observation and interaction with carefully selected respondents.

Based on the study and analysis of the data, suggestions have been put forth. Proposed models for effective management of change in a competitive market emerges of its own and gives direction as a mode of formulating potent strategies for managing change for the company under study. It also encompasses various activities being undertaken in the company to manage change. The study leads to certain logical revelations related to the subject under study which will be immensely beneficial not only to the company under study, but also to other organizations striving to sustain and grow in a highly competitive business arena.