In a business, ups and downs are part of life cycle. Most of the Management Institutes are imparting training and studies as how to be good managers? Students have been taught to manage various functions like Human Resources, Finance or Marketing etc.; but in actual life when they face real life in profession, situation is quite different.

Globe is squeezed to be one market, there are number of players in the market. Each one of them are not only wooing customer; but eyesing on the competitor as well. Business now is not only customer oriented; but has became competitor oriented as well.

Economic barriers are dismantled; recession has made the business situation vulnerable. Acquisitions and mergers have become the order of the day. In these circumstances how one can sustain his business? That is what no business school taught about and thus one has to learn it in factual situations either with experience or with experiments only which is time and funds consuming and some times these experiments leads to disastrous.

Being in corporate for 25 years and my last tenure as Vice President (Marketing Operations) with Metro Tyres Limited, I always wanted to nurture my learning more interactive with industry. Thanks to Aligarh Muslim University for their endeavor to promote more of industry-interactive research. This will not only open the gates for corporate executives in field of academics; but also provide platform for industry to have academician base consultancy.

Any study is not relevant unless it has some practical use. India which is traveling on turbulent time-path of world economy has to play a great role across a globe. There are certain non-operating assets, threat for the closure of industrial units either due to fierce competition or because of global recession. There are some heals which time treats them; but industrial sickness is such a wound that leaves its after affects on economy, on community as well for years together. These are such ailments which can not be treated
just leaving it on time; it has to be handled delicately, thoughtfully and with experienced and learned individuals.

Truth is that India after independence remained 45 years under protected economy; sudden opening of liberal attitude of Government put forth challenges to Indian corporate entities. A more comparative global economy developed, Indian companies were caught off guard as market share and share prices began to drop. They decided either to wind up or to merge with stronger global firm. Some time strategy would be to cut costs and therefore cut staff. Massive layoffs, restructuring, downsizing, rightsizing and outsourcing were the order of the day. The social contract were broken, what followed, and still plagues us today, is nothing less than a ‘psychological recession’, this phenomenon has not only seriously affected the underlying mental state of India’s workers, but the bottom line success of every organization.

This is also another side of the research fact that all the loss making units (taken into case study) could able to turnaround and withstand with the time. As there is new light of hope, new morning after a lapse of every dark troublesome night, the financial losses are also not the end, it is new beginning. It gets us prepared, strengthen once again to fight more vigorously, it leverages a lesson to combat with the odds. History is testimony to the fact that Japan got built and withstood with flying colors only after atomic bombardment on them. South Korea could able to emerge as affluent country after passing through deep economic crisis.

We Indians have still better circumstances, better pool of talents, scholars, visionary leaders, knowledgeable and aggressive business houses and last but not the least pro-business approach of Government; but let us learn with our experiences, share the turnaround strategies adopted by our companies and that is what we have tried to put forth in our this research studies.

Though we have selected 10 major Indian industrial conglomerates; but question is whether all is well? Whether rests of our industries are protected? Do they have not to
face the same consequences? Perhaps it is very difficult to give any affirmative reply, thus this thesis is an attempt to explore the mind set of corporate executives, invigorate their thinking process to counter the current prevailing business economic situations. It is an exertion to provide a serious view and introspection by financial institutions, Government and corporate houses to dig out the alternatives to keep industrial units on profitable path and keep the resources intact. This research paper provides new dimension to academicians and students of management too.

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Aligarh

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