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Flexibility in Business Excellence in Knowledge Economy

This issue of our journal includes best five papers presented at GLOGIFT 2007 held at New Delhi. The theme of this conference has been, "Flexibility in Business excellence in Knowledge economy". These papers demonstrate application of Flexibility on different functional areas. A brief of these papers is as follows:

Survival strategies of drug discovery startup have been critically examined.

In Japan, the number of biotech start-ups exceeded more than 300, mainly due to the national reform of the system of technology-transfer from universities. One of start-up functions is more rapid commercialization of life science than large corporations do. The first paper especially examine the survival strategy or approach of drug-discovery start-ups during the Death-valley as a negative cash flow period, from a viewpoint of real options analysis

Flexibility in retailing is an emerging research domain.

Flexibility in retailing is an emerging research domain. The Second article, led through a case study of an Indian retailer, is intended to stimulate research activity to develop new knowledge on marketing and flexibility. This would create a positive gain of developing and using resource and coordination flexibilities that create the strategic options and strategic flexibilities that are most useful in managing the future uncertainties facing an organization.

Scope for real life application of flexibility in construction projects.

Traditional management of construction projects has emphasized the importance of rigidity and control at various stages like planning, scheduling, resource allocation and monitoring. Rigidity is derived from network based tools and their numerous derivatives. Such rigid tools and techniques pose difficulties in implementation with dynamic scope of work and the environment of execution. The third paper provides a bird's-eye view of different aspects of flexibility and highlights some of the issues involved in applying flexibility in practice. The application of these ideas is illustrated through a real-life case study

Need for holistic approach for analyzing global infrastructure development.

Fourth paper briefly describes the on-going work in our holistic approach to analysis of the national and global infrastructure development that builds on advances in the mathematics of complexity, methods of probabilistic risk assessment, and techniques for fast computation and interactive simulation with the goal of increased agility and resilience for large-scale systems. The technical and organizational underpinnings for such a holistic analysis approach have been demonstrated and can be used as a global tool for a better future.

Take relationship of flexibility with MBNQA.

The fifth paper an attempt has been made to look at flexibility as a core component of all processes. Further it looks at the flexibility issues specifically in the human resource function in select Indian organizations, which have adopted different business excellence model, by analyzing the primary data from five Indian companies. The concept of flexibility and its relationship with Malcolm Baldrige National Quality Award (MBNQA) framework can be taken as a starting point for carrying out conclusive research on developing strategic flexibility in future for achieving competitiveness.

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