

Strategic Reengineering with Innovation for Social Welfare and Society

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Abstract

The new concept of strategic reengineering emphasizes upon innovation in perspectives of technology as well as value creation that both purposes customer satisfaction and profit maximization, the criterion of customer satisfaction. Profit maximization osmosisly translates the philosophy of society orientation and social welfare because the concept of social welfare makes the firm successful in the long run as well as in the competitive market. Process Reengineering includes different functions such as R&D, manufacturing, quality control, assembling, purchasing raw materials, marketing and financing. This paper discusses strategic reengineering as a framework for understanding an innovation in terms of technology, reengineering trends and value added benefits to the society at large.

Key Words: Strategic Reengineering, Innovation, Social Welfare

1. Introduction

The concept of strategic reengineering refers as the science of logic in context of strategy formulation and implementation for purpose of achieving business goals. It emphasizes upon redesigning of existing business practices product performance the redesigning or reengineering in the existing business performance attributes to formulation and implementation of strategies along with implications of technological upgradation in perspectives of business practices specially intent of human resource management with deployment of skilled experienced knowledgeable and qualified employees for purpose of retaining them with greater instrumentalism in their compensation structure. This possible change will definitely boost the business practices of the firm. "Change is my

new Mantra" reported in the economic times (2015).

2. Strategic Reengineering: An innovation

Cockburn and Henderson (1994) states that innovation does not happen in isolation but firms R&D substitutes products capturing the market share. Innovation, according to O'Sullivan (2009) is the process of making changes to something established by introducing something new that adds value to customers and contributions to the knowledge store of the organization. In other words, Strategic innovation is a basically different way to compete and sustain success in the organization (Charitou and Markides, 2003). The objective of strategic reengineering aims at bringing innovative changes in existing business performances, product performances and capturing competitive market along with social welfare. The launch of Samsung Note 7 and its battery blast has raised many questions on the face of Samsung quality standards along with upgraded Android versions 6.0 marshmallow and the sophistication of hand set attributes to Iris scanner finger print scanner along with render and translator, but what has happened to Gadget why battery blast turmoil has been occurred? The innovative changes in the Samsung Note 7 lends to negative impact on social structure.

Dilshad Irani (2016) reports that "Samsung killed Note 7 but the demise may have put a massive blend on its chance of continuous dominance in the small place universe" The Note 7 has destroyed Samsung business image many parents alarmed the children "using Samsung phone be careful Beta". The safety measures of airways strictly prohibits passengers not to carry Samsung mobiles, the

Samsung washing machines too reports burning and release of smoke while using what is tremendous downturn in the quality standards of Samsung products. The Samsung use to have bold rethinking its strategic function and to adapt reengineering strategy to regenerate its image and to sustain in the competitive market.

“Flipkart CEO Binny Benseal announce restructuring “There is a much back which happened between oldest new give rise as apart off–Binny Benseal generalize himself with a new leadership term and new product of maps in the profile as the people will more reporting – will now reporting to Binny”.

Binny Benseal wants to restructure the human force by means of introducing enormous changes in perspectives of human resource management one of the seminar official of Maruthi Suzuki India stated in the Bank all dealership summit of Maruthi “Human resource management must be the demanding function of company”. The other aspect by reengineering in perspectives of strategy formulation and implementation is sophistication of technological advancement in existing product pattern. The technological advancements are the result of dynamic capabilities of an organization.

“How firm achieve and sustain competitive advantage confirm the path by developing dynamic capability approach and with endeavor to analyze the success of wealth creation and capture by firm’s development of this frame work flows from the recognition by the another that strategic theory replete with analysis firm’s level strategies for sustaining advantage safeguarding extent competitive advantage, that as progress has well with respect to existing in understand of how and why. Certain firms built competitive advantage in requirement of rapid change. This approach is especially relevant in a Schumpeterian world of innovation based competition price performance rivalries.

David (2016) rightly observed that dynamic capabilities are required to change the existing performance and to sustain successful in the perspectives of competitive advantage. The concept of strategic reengineering is an appropriate approach to be emphasized upon value innovation to provide benefits for the society.

3. Strategic Reengineering: An innovation

The evolution of study strategic reengineering is based on innovation and change these innovation

and change must results in positive orientation for social welfare and society that makes the firm to stand persistently in the competitive market and also in the long run.

Samsung consumer durables occupy a central place as their products reflect the innovative changes in the existing product pattern. The Samsung refrigerator, Samsung has slowly transformed the innovative changes in the refrigerators Samsung digital invertors’ fridge door in door with water filter and recently Samsung’s convertible refrigerator. Apart from refrigerator Samsung have triangular Air Condition and A/c TV these consumer durables have greater customer satisfaction and has extended its sales margin to greater extent, innovative changes are mandate to attract customer attention but most importantly these changes must benefits to society after all companies launch their products for customers because of this reason the customers enjoys kingship but in current business era the status of customers has been upgraded and has been slowly transformed into imperial. Now customers are imperials there customer tastes choices and preferences are the matters by paramount consideration and companies strategic posture must adherence to customer psychological tends, this particular aspect favours firm’s sustainability in the competitive market.

The product lines of Hindustan Unilever are always have the impact of pro-societal: Rexona, Lux, Rin, and Lifebuoy are the dominant brands by which the customers drive greater satisfaction which led in increase the sales margins of these products and of course maximizing the profitability even though Hindustan Unilever has adapted the positive changes in the Rexona soap by mean of packaging and shape of the product.

- Rexona: Tocha main jyothi jagaiyee
- Lifebuoy has reflected total change in the shape and the composition of the product the present lifebuoy soap exhibits good fragrance along with good packaging.
- Lifebuoy: Tandurusti ki raksha

P&G Complian also in the race of competition. It has modified the composition of Complian from simple chocolate to Complian Kesara-Badam, Pista-Badam, Strawberry etc.

The innovation and change in the content of strategy formation and implementation can act as offensive as well as defensive strategy Idea Internet 4GB.

Mukesh offensive strategy launch of Jio Sim 4GB Internet at free of cost, then Idea adapts defensive strategy Rs.96/- internet recharge for six months 5 GB internet adaption of innovation and change is by means of reengineering the company's strategic posture which may results in more benefits for customers, as well as its long standing in the competitive market for long run.

The strategic reengineering is an ongoing process. The companies needs to reengineer and are design its strategy with managing innovation and change, Colgate tooth paste with Calci-Guard Pepsodent with Germ-check. Then Colgate has modified the product lines with inclusion salt and lime sensitivity and sensitivity pro relief on the other side Pepsodent adapts germ check plus gel, Pepsodent string teeth formula.

The strategic reengineering is stresses upon value innovation which an attract customer attention and also influence their buying behaviour towards process of purchasing and repeat purchasing because customer satisfaction influence their buying behaviors and makes customer loyal towards the product the long time, In modern business era where the companies are facing enormous challenges of double density of competition because of multinational entrants and mercurious changes in the customer psychological perspectives there challenges always resist against business successes to tackle from the above prescribed situation. It becomes necessary for the firms to adapt an issuance ideological resistant against adverse impact of competition.

TATA group of industries has modified its NANO because of the impact by competitive trends which were prevailed in the market the Big Nano Dilemma "The Economic times" report 16th November Wednesday 2016 page 16 "When Tata Motors launched the Nano seven years ago, expectations of the car becoming a roaring success were sky high. It was billed as the people's car the cheapest in the world the base model costing just one lakh. The car was no grills but designed as on affordable transport solution for a family of four and after its maker TATA motors a filling in the growing Indian car market but things started going down till right from the start which were highlighted by the bitter spat that has broken out between ousted TATA sons Chairman Cyrus Mistry and the TATA group the Nano had actually all but faded in to oblivion until the spat shown a harsh light at the cars monumental failure to in a better to the board of TATA sons the holding company of the TATA group and TATA trust.

On 25th October, 2016 Mistry said the cost of Nano's production was always higher than Rs. 1

Lakh and the projected needed to shutdown. If TATA Motors wanted to remain profitable he alleged that emotional reasons were keeping TATA motors away from shutting down the Nano's Production Mistry was sucked in a board room coup on October 24th in response.

A TATA motors defended its strategy for producing the Nano the company issued a statement to the BSE on Nov. 4th saying the Nano's concept received global interest for its affordable pricing but a change in its manufacturing location (have to protest by farmers led by West Bengal Chief Minister Mamatha Benerji). TATA group of industries has adapted number of changes in the TATA Motors. Zedst-The zest of your life along with Air bag and led light-TATA Hexa. These cars makes TATA motors stand in the competitive market where there is already domination of Hyundai I 10 and I-20 as well as Maruthi CIAZ.

From the above analysis of competitive trends and adaption of innovative changes now it becomes necessary for the companies to adapt strategic reengineering for purpose of achieving firm's goal and their successful stand in the competitive market.

4. Conclusion

The strategic reengineering is the science of logic in content of strategy formulation and implementation. This process involves change in existing business practices and product performance with redesigning and reengineering its existing format which directly links with social welfare. As the innovative change is the foremost demand of human Psychology and every innovation falls under public domain and for social benefits.

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