

R. B. I. S. B. [R. O.— (DEPR)]**Panel Year 2013**

(Maximum Marks—100) (Duration— 3 Hours)

PAPER III**ENGLISH***Instructions.*—(1) All questions are *compulsory*.(2) Figures to the right indicate *full* marks to each question.

(3) Each question should be answered on a new page and the question number must be written on the top.

(4) The answers of parts of the same question, if any, should be written together. In other words, the answer of one question should not intervene between the parts of the answers of another question.

(5) Precis and its title should be written in the Precis sheet only.

(6) Marks will be deducted if an answer far exceeds or falls short of the set limit or if the handwriting is illegible.

(7) Answers must be written only in *English*.

(8) Candidate should use only blue or black ink pen/ball point pen to write the answers.

(9) The Name, Roll No. and other entries should be written in the answer script at the specified places only and this should not be written anywhere else in the answer script and supplements.

1. Write an argumentative essay of about 500 words on any *one* of the following :— 40

- (a) Role of Governance in Climate Change.
- (b) Redefinition of Political Priorities in India.
- (c) Social Impact of changing values in contemporary India.
- (d) Corruption in India: Causes and Remedies.
- (e) Re-aligning Indian higher education for enhanced employability.

2. (a) Make a précis of the following passage in your own words reducing it to about 200 words, and give it a suitable title. Use the special sheet provided for this purpose :— 24

We are all entrepreneurs in the transient advantage economy. For many the word 'work' has come to be inextricably connected with the word 'Job'. And jobs have been in many ways characterized as relatively stable, long-term relationships between employers and their employees. The advent of the transient advantage economy has upended both of these assumptions, with some surprising consequences for the future world of work.

In the field of strategy, a core assumption of some decades now has been that what companies should seek to establish is a 'sustainable' competitive advantage. In more and more parts of the economy, however, the very idea of sustainable advantage is not tenable; instead firms that are able to prosper have mastered the art of continually moving from one advantage to the next.

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If competitive advantage has an increasingly shorter and finite life, the notion of being able to come to work and perform more or less the same tasks for a long period of time falls away as well. Instead, we may well find that jobs take on the rhythm of the life cycle of a competitive advantage. There will be tasks involving innovation, in the creation of new advantages. There will be tasks relevant to bringing a new discovery to scale. There will be tasks involving an existing advantage. And eventually, there will be tasks relevant to disengaging from an exhausted advantage and re-purposing its resources.

This pattern suggests that more work will be project-based, rather than being organized round products or functions. As advantages come and go, different skill sets will be useful at different stages in their life cycles. Some have referred to this as working for a 'tour of duty' rather than in stable hierarchical jobs. In these environments, job hunting is more or less continuous as employees are permanently seeking their next 'gig'. Employers moreover, have a vastly increased pool of people they can access as increased digitization diminishes the effects of distance.

The economics of transient advantage have also led many organizations to adopt the flexibility (and decreased expenses) of remote working. Indeed the 2013 Regus Global Economic Indicator report found after surveying 26,000 business managers from 90 different countries, that 48% per cent. work remotely-either from home or another location for at least half the week. As new technologies make it ever easier to connect and share information from anywhere, work can happen from anywhere.

Work, moreover, is increasingly dissociated with a 'job'. One recent observer noted, that in the United States, 48% of work that is done is not necessarily tied to a conventional job. Indeed, an entire infrastructure of organizations has emerged to provide services that used to be provided by employees, but on an outsourced basis. Organizations have sprung up which offer temporary or part-time staff to companies that need make no permanent commitment to keeping them busy.

Firms that are capable of offering a traditional career are likely to become rarer. In a study published in the Harvard Business Review in 2011, profiles of ten companies, who were able to grow net income consistently at a rate of 5% or more for 10 years in a row were presented. Amongst the factors that led to their steady performance, even in an environment of tremendous uncertainty, was a deft combination of forces that create stability with forces that provoke and embrace change. Stability was maintained through an emphasis on values, culture, consistent leadership behaviours, and yes, people development. Agility, however, was promoted by frequently moving people around, by having leaders change jobs, by doing considerable experimentation and by investing in new skills. In one of the companies in the study, the concept of 'learnability' is used to convey the idea that skills need to be continually upgraded as conditions change.

One thing that is becoming clearer about the future of work is that many of us will need to develop the essential skills of entrepreneurship rather than depending upon an organization to provide us with a livelihood. We will need to become comfortable with ambiguous situations, since short-lived competitive advantages suggest the need for constant innovation. We will need to tolerate intelligent failures, as only through experimenting will the future direction become clear. As leaders, we will need to become savvier about reducing the burdens of uncertainty on our people. And, ultimately, as Peter Drucker was fond of saying, we will all need to become adept at ‘creating customers’ for ourselves.

(Adapted from Rita Gunther McGrath’s Article Job’s Law in ‘The ET Corporate Dossiers’).

(b) (i) Answer any *two* of the following questions on the passage, briefly and in your own words :— 10

- (1) What is sustainable competitive advantage ?
- (2) How is task related to the life cycle of competitive advantage ?
- (3) How has work and job got dissociated from each other ?
- (4) How have companies shown growth in uncertain environments ?
- (5) What appears to lie in store for the employees of the future ?

(ii) Explain clearly and briefly the contextual meaning and implication of any *three* of the following words/expressions in this passage :— 6

- (1) Learnability.
- (2) Gig.
- (3) Transient advantage.
- (4) Upended.
- (5) Re-purposing resources.
- (6) Tour of duty.

3. Attempt any *one* of the following in about 250 words :— 20

(a) The ATM machine installed outside your bank’s premises has been vandalized twice in recent months. As the Branch Manager, write a confidence building letter to all clients of the branch outlining the various security measures that have been initiated both for the enhanced security of the ATM and the branch.

(b) There is a sluggishness in the real estate market for the last three quarters as slow economic growth, inflation and high rates of borrowing have kept buyers away. As the Chairman of a high profile committee appointed by the RBI, to take stock of the situation, write a report recommending both short and long term measures that will lead to the revival of the sector.

(c) Draft a circular on behalf of RBI to all commercial banks prescribing guidelines for maintenance of retail banking accounts. Specify the time frame within which compliance must be achieved.