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# QUALITY HERALD

The voice of excellence

✦ SHUBH DEEPAWALI ✦

Vol. 01 Issue 06



**Integrating Quality & Sustainability  
in Hiring: Building a Future-Ready  
Workforce**



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# Editor's Note

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Dear Readers,

Welcome to the 6th issue of Quality Herald, where we continue our commitment to highlighting excellence in the fields of Quality and Sustainability. As we celebrate this festive season of Diwali, a time of light and renewal, it aligns perfectly with our goal of fostering continuous improvement and innovative practices that brighten the future of our industries.

This issue also marks a special occasion of Quality Month, a time dedicated to recognizing the importance of quality across all sectors. We have curated insightful articles that delve into current trends, breakthrough strategies, and the integration of sustainability with quality initiatives. Our contributors bring expertise and passion to topics that will inspire you to enhance practices, drive change, and uphold standards of excellence.

As you explore this edition, may the knowledge and ideas within it illuminate new possibilities and encourage a future rooted in sustainable growth and quality-focused leadership. Wishing you a joyful Diwali and a prosperous journey in continual quality improvement.

Cheers,

Sumit Shandilya





# The Role of Financial Planning in Climate Transition Plans

The unfolding climate crisis is forcing a seismic shift on the global economy. It is no more about whether to act on climate change, but how-to finance the transition to a sustainable and low-carbon future-policy-makers and corporate leaders want to know.

At the center of all this is financial planning, the unsung hero of climate transition. That's the backbone of every strategic move, where fiscal goals marry climate ambitions, balancing the books while mitigating risks from an indeterminate environmental future. The following article puts into light that it is financial planning that must lie at the core of climate transition plans on a framework that will navigate through the maze of interconnectedness between finance and sustainability. Along the way, we look at how to unlock the full financial potential of a greener future with the right tools, strategies, and resources.

**Why Financial Planning is Critical to Climate Transition?**

Climate transition is the process of transitioning into the economy of low carbon, which embodies the transformation of energy, transport, agriculture, and infrastructure. This kind of transformation requires immense investment. That's where financial planning becomes indispensable: it allows for capital allocation, risk management, and makes sure that climate goals are in sync with financial stability.

Central to this planning is the recognition that decarbonizing the economy involves more than an environmental imperative: It is a financial one. The estimated global cost of meeting the goals of the Paris Agreement runs into trillions, meaning companies and governments must embed climate considerations into every aspect of their financial operations. In the absence of clear financial planning, climate goals become vague aspirations, not actionable targets.

It is, however, not all about the numbers. Financial planning makes it possible to manage risks, both physical-in terms of

extreme weather events-and transitional-in terms of regulatory changes. Those companies that fail to work out the risks associated with these stand the chance of emerging on the losing side in the face of the climate effects, be it via operational disruptions or crashing stock prices resulting from investors deserting businesses that are unsustainable.



## Key Components of Financial Planning for Climate Transition

A successful climate transition plan needs to incorporate various financial strategies, ranging from investment models through to risk assessments. The following provides a framework for these key components -

## Investment Strategies for Climate Action

- **Green Bonds and Sustainable Investments:** Green bonds have emerged as one of the most viable instruments for climate-related project financing. The bonds raise funds exclusively for green initiatives, including renewable energy, energy efficiency, and protection of biodiversity. In 2020 alone, the global green bond market crossed more than \$270 billion.
- **Impact Investing:** With the increase in demand for more than just financial return, investors increasingly seek to have a measurable environmental and social impact alongside financial returns. In this direction, financial planners will have to align capital with initiatives that are sustainable yet profitable.
- **CapEx and OpEx Planning:** Financial planning-whether CapEx on sustainable infrastructure or OpEx on energy-efficient technologies-ensures that long-term climate initiatives are financially viable.

## Risk Management and Assessment

- **Scenario Planning:** What if the global temperature rises by 2°C? What if governments put in very heavy carbon taxes? Scenario planning refers to a test of various climate outcomes and financial consequences by organizations. This foresight enables a firm to plan its climate transition while it is getting ready for the worst.
- **Stress Testing:** Stress testing, like scenario planning, weighs how well your company's finances would hold up under extreme conditions such as floods, droughts, and shifts in regulations. A company that protects itself from these various catastrophes will be far better positioned to attract investors.
- **Insurance and Hedging:** Financial planners are weighing the insurance against specific events and hedging as ways of smoothing out climate-related risks of businesses that might be vulnerable to extreme weather or supply-chain disruptions.

## Long-Term Financial Forecasting

- **Carbon Pricing:** Carbon pricing is one of the most powerful tools in the arsenal

- of climate financial planning. Offering incentives to businesses by imposing taxes or establishing cap-and-trade systems to reduce their emissions also involves accounting for future carbon costs within their financial models.
- **Cost of Capital:** Sustainable companies tend to benefit from a lower cost of capital because they are perceived as less risky by investors. Integration of climate goals into financial planning can support the organization in accessing funds with lower costs through green finance markets.
- **Shadow Pricing:** Shadow pricing assigns a financial value to the environmental impacts of business activities, like water use or GHG emissions. It helps companies understand hidden costs and make more informed decisions about sustainability strategies without immediately altering their financial obligations.
- **Green Revolving Funds:** These funds use cost savings from climate initiatives to continuously reinvest in future projects. By recycling the capital, companies can fund climate action programs like energy efficiency or renewable energy, fostering long-term sustainability



## Aligning Climate Goals with Financial Objectives

This journey to net-zero is not cheap; if managed correctly, it can yield substantial returns. Firms are being put into a delicate act of balance between shutdown or emission reduction and profitability maintenance. It is here that the financial and sustainability teams work their magic - create a plan that would drive climate action with positive returns.

- **Net-Zero Alignment:** Companies aiming for net-zero emissions often need to rethink their entire business models. Financial planners play a crucial role in determining the capital required for this transformation and how it affects the bottom line.
- **Return on Investment (ROI):** Sustainability initiatives can have strong ROI, particularly in terms of energy savings, improved brand reputation, and customer loyalty. Financial planning helps quantify these benefits, turning climate investments into a strategic asset.
- **Blended Finance Models:** Public-private partnerships

are becoming increasingly important in financing climate initiatives. Blended finance, which combines concessional finance with private capital, de-risks climate investments and makes them more attractive to institutional investors.

## Resources for Financial Planning in Climate Transition

There is no shortage of a different number of frameworks and tools that could assist financial planners in undertaking the climate transition. Some of the most well-recognized resources include:

- **IFRS S2 (Climate-Related Disclosures):** This standard from the ISSB provides guidelines for reporting climate-related financial information, ensuring transparency and alignment with global sustainability goals.
- **Transition Plan Taskforce (TPT):** TPT offers best practices for developing robust, credible climate transition plans, crucial for companies aiming to meet net-zero targets.
- **CDP:** A globally recognized platform for

climate-related disclosures, CDP helps companies and cities manage environmental impacts by providing data-driven insights.

- **Green Bonds Principles:** These provide guidelines for green investments.

## Challenges in Financial Planning for Climate Transition

The benefits of embedding financial planning in climate objectives are clear, yet there still are a fair number of challenges: the difficulty of attaining correct data, mainly in respect to Scope 3 emissions-for example, indirect emissions from supply chains-and the market uncertainty regarding regulatory changes and the balance needed between the short-term financial pressures and the long-term objectives on climate.

One of the other key challenges that corporates face in integrating finance into climate action is the absence of a well-structured transition plan. Without financial planning, companies struggle to identify and allocate the necessary resources to achieve sustainability goals.

Therefore, as a first step, corporations should focus on drafting comprehensive climate transition plans. This will inform them where and how much they need to invest. It will align their financial strategies with long-term sustainability objectives, ensuring they can effectively manage risks and opportunities in the low-carbon economy.



## The Future of Climate Transition Financial Planning

Even in the low-carbon economy, financial planning will be at the heart of any climate transition strategy. From reducing risk to unlocking capital for more sustainable investments, the climate transition is not just an environmental issue but also a fiscal one. The right tools and strategies can set organizations on a pathway toward sustainability that would work for the benefit of the planet and their bottom line.



## ABOUT THE AUTHOR

Parul Vyas, based in U.S.A, is a sustainability professional whose work is rooted in the belief that “Earth is our only stakeholder”. Currently, as the Sustainability Manager for a global fintech consulting firm, she works with the Global Sustainability Team on developing and implementing strategies to reduce the firm’s environmental impact, ensuring compliance, transparent disclosures and integrating sustainable initiatives into business operations and corporate culture. Prior to this, Parul worked in the non-profit sector, where she spearheaded the development of Climate Smart Villages. Parul has a Master’s in Sustainability Management from Columbia University, New York and a Master’s in Geography from Delhi School of Economics, India.







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# QUALITY AND ITS INTEGRATION WITH THE FINANCIAL WORLD

Quality is the silent architect of financial success, shaping sustainable growth, minimizing risks, and driving value across every transaction and investment decision.

In the modern financial landscape, quality has become synonymous with trust, reliability, and value, shaping customer experiences, regulatory compliance, and market positioning. Quality integration in the financial world extends beyond traditional metrics to encompass data accuracy, risk management, customer

satisfaction, and innovation. As financial services increasingly rely on technology and data to drive efficiency and insights, quality management becomes critical in maintaining credibility and competitive advantage. This article explores the integration of quality in Financial Services. Achieving quality in finance requires a systematic approach, leveraging technology, standards, and continuous improvement to optimize processes.

Effective strategies include:

a. **Lean and Six Sigma Approaches:** Lean and Six Sigma methodologies help financial institutions identify

inefficiencies, reduce errors, and improve overall service quality. By analyzing and optimizing workflows, institutions can streamline processes, reduce transaction errors, and enhance customer experience.

b. **Technology and Automation:** Automation is a game-changer for quality in finance. Advanced technologies such as Robotic Process Automation (RPA), Artificial Intelligence (AI), and Machine Learning (ML) minimize human error, enhance speed, and maintain accuracy in data processing. For example, RPA can automate routine tasks such as data entry, freeing up employees for higher-level decision-making.

c. **Regular Audits and Quality Checks:** Regular audits and quality checks ensure ongoing adherence to quality standards and regulatory requirements. Audits reveal areas for improvement and help verify that quality protocols are effectively implemented across all services.

d. **Employee Training and Development:** Quality in finance is also a people-driven initiative. Financial institutions invest in training employees on compliance, customer service, and risk management. A well-informed team is better equipped to handle complex transactions, reduce errors, and provide high-quality customer support.



Abhinav Dubey, Sr. Audit Associate  
KPMG Gurugram





e. Customer Feedback Loops: Incorporating customer feedback into quality management helps financial institutions understand client perspectives and improve service delivery. Customer complaints and suggestions provide actionable insights, enabling firms to address issues promptly and enhance customer satisfaction.

### The Role of Quality in Digital Transformation

As the financial world undergoes digital transformation, quality management becomes even more crucial. With the rise of online banking, digital wallets, and blockchain technology, financial institutions must uphold high standards to protect customer information and ensure seamless

digital interactions. Digital transformation amplifies the need for cybersecurity, robust data management, and process optimization to safeguard customer data and improve service speed.

Data Security and Privacy: With increased data digitization, quality management includes rigorous data security protocols to protect



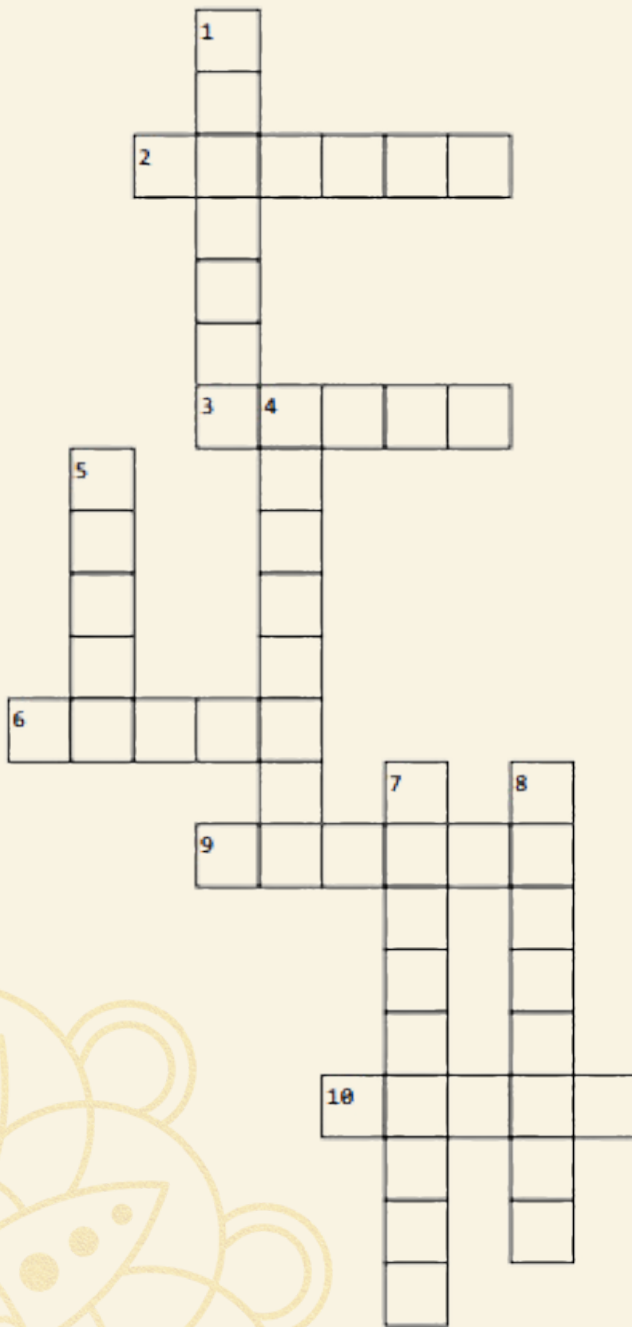
customer information. High-quality cybersecurity practices reduce vulnerability to data breaches, ensuring customers' personal and financial information remains secure. Process Optimization in Digital Services: Quality management helps optimize processes in digital services, ensuring a smooth customer experience.

Digital interfaces, such as mobile banking apps and online trading platforms, require consistent quality checks and updates to keep pace with technological advances and user expectations. Quality integration in the financial world enhances trust, mitigates risks, and drives operational efficiency, serving as the foundation for customer loyalty

and success. By embedding quality into data, compliance, customer service, and digital transformation, financial institutions can adapt to industry demands while ensuring regulation and innovation. In an industry where precision and trust are paramount, a commitment to quality is more than a best practice—it is a strategic imperative for sustainability and resilience in an increasingly digital future.

# Quality and Management Systems

## Crossword



### ACROSS

1. A Japanese term for a visual signal used to control the flow of work (5 letters)
2. A systematic method for waste reduction in Lean (7 letters)
3. Management strategy that involves empowering employees to solve problems (8 letters)
4. A key metric in Six Sigma that represents the number of defects per million opportunities (4 letters)
5. A Lean principle that focuses on creating more value with less work (5 letters)
6. The act of comparing one's processes to industry best practices (10 letters)

### DOWN

2. A graphical tool used in Six Sigma to prioritize problems based on frequency (8 letters)
4. A Lean tool for analyzing the root cause of a problem, often represented as a fishbone diagram (8 letters)
5. An acronym for the process of defining, measuring, analyzing, improving, and controlling (5 letters)
7. The Japanese term for "workplace" used in Lean, referring to the place where value is created (5 letters)

*Want to get featured? Send in your answers at [info@qgspl.com](mailto:info@qgspl.com) And the first 15 correct responses shall feature in the next issue*

ANSWER OF THE 5<sup>rd</sup> Edition-

SPC, SixSigma, Kanri, VSM, CRM, Kaizen, Gemba, PokaYoke, FMEA, 5Why, DMAIC, Risk.  
Issue 3 mentions - Arthik Sahni , Kumar Rahul Rajkumar Varma, Sanjay Srivastav, Prasanjeet Das

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## *Ratan Naval Tata*

*28/12/1937 - 09/10/2024*

**QGS Group, pays tribute to the late Shri Ratan Tata, a visionary leader who transformed India's industrial landscape. As Chairman of Tata Group, Ratan Tata not only grew the company into one of the largest global conglomerates but also set new standards for ethical business practices.**

**Under his leadership, Tata Group expanded globally, acquiring brands like Jaguar Land Rover, while Tata Consultancy Services became a global IT leader. His launch of the Tata Nano, an affordable car, showcased his desire to make a positive societal impact.**

**Beyond business, his contributions through the Tata Trusts were vast, focusing on education, healthcare, and rural development. His philanthropy, especially during natural disasters and social crises, reflected his deep commitment to the nation.**

**Ratan Tata was a leader who believed that industry and social responsibility must go hand in hand. His efforts to ensure sustainable practices and promote innovation have left a lasting impact on Indian business culture. His humility, coupled with his ability to lead with purpose, serves as an inspiration for generations to come.**

**At QGS, we are inspired by his values of business excellence, ethics, and sustainability. Ratan Tata's legacy will continue to guide us in promoting integrity and innovation in business for years to come.**






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### **AVERAGE TRAINING FEEDBACK**



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NEWS

UPDATE

# MATTR expands Digital Credential Capabilities with ISO 18013-7 Integration

*TRUST IN EVERY TRANSACTION. CERTAINTY IN EVERY CONNECTION*

MATTR, a leading player in digital trust, has unveiled a new capability that expands the use of digital credentials in both in-person and remote verification scenarios. This development is a significant step forward for the digital credentials space, leveraging the latest ISO/IEC 18013-7 technical specification and the OID4VP cross-device flow. The enhancement aims to create seamless interactions across multiple channels, bolstering MATTR's existing suite of digital trust technologies.



*Claire Barber, CEO of MATTR, emphasized the company's dedication to innovation, stating, "Our standards-compliant solutions offer immediate opportunities for customers and partners who want to get started and innovate—future-proofed by MATTR's ongoing investments in this rapidly evolving market." This advancement reaffirms MATTR's role as a pioneer in creating a standardized digital infrastructure that empowers businesses and governments to fortify trust across all digital channels.*

with industry bodies, and staying ahead of global compliance trends. The recent IVC24 Interop Test Event, hosted by Austroads and facilitated by MATTR, showcased the power of the ISO 18013-7 standard in various implementations. This event highlighted MATTR's focus on providing innovative and secure solutions that set the benchmark for trusted digital interactions.

Get started with  
**MATTR Learn**

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The new capability allows organizations to verify personal credentials, such as mobile driver licenses (mDLs) and mobile documents (mDocs), whether presented in person, online, or across various devices and jurisdictions. Built on the ISO/IEC 18013-7 standard, this feature provides a future proof - solution that remains adaptable to the ever-evolving digital landscape.

With this addition, MATTR ensures robust authentication and identification protocols, enhancing privacy, reducing fraud, and maintaining regulatory compliance.

MATTR's commitment to digital trust is evident through its leadership in developing the ISO 18013-7 technical specification, collaborating

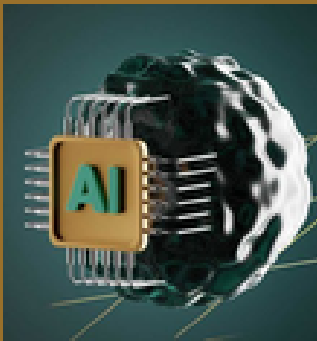
MATTR

**FOR MORE DETAILS, VISIT ([HTTPS://MATTR.GLOBAL/](https://mattr.global/))**

# THE FUTURE OF CONSULTING IN THE AGE OF GENERATIVE AI

As Generative AI continues to evolve, it is reshaping the landscape of consulting, offering organizations unprecedented opportunities for innovation, efficiency, and competitive advantage. According to Prashant Garg, EY India Technology Consulting Partner, consulting firms have a unique role in guiding businesses through their journey with Generative AI, helping them harness its full potential to transform traditional practices.

Generative AI's market value, currently estimated at \$13.7 billion, is projected to reach \$165 billion by 2032, with rapid growth driven by increased venture capital investment and expanding applications across industries. Consulting firms are positioned to steer this transformation by aiding businesses in exploring, experimenting, and implementing Generative AI in ways that align with their strategic objectives.



## AI DRIVES INSIGHTS, HUMANS GUIDE STRATEGY

By integrating AI-driven capabilities like large language models (LLMs) and natural language processing (NLP), consultants can revolutionize how organizations deliver value to their customers and streamline internal processes.

Generative AI's influence extends beyond enhancing operational efficiencies; it also promises to reshape client interactions and innovation cycles. Consulting firms can leverage GenAI to accelerate idea generation, automate data analysis, and unlock valuable insights, enabling them to offer more data-driven and impactful solutions.

Moreover, consultants can use this technology to foster greater collaboration and knowledge sharing, leading to innovative strategies that address complex business challenges.

However, the adoption of Generative AI also brings ethical considerations. Consulting firms must ensure responsible use of AI, focusing on data privacy, security, and eliminating biases. By establishing robust governance frameworks, they can navigate these challenges while promoting the ethical use of AI technologies.

The future of consulting in the age of Generative AI is both promising and complex. By driving responsible innovation and supporting organizations in integrating AI into their strategies, consulting firms have the potential to unlock new realms of business value and lead the way in digital transformation.



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# India at Crossroads: Embracing

# ESG

## for a sustainable future

**SUSTAINABILITY IS INDIA'S TOMORROW; EMBRACE ESG TODAY**

India's transition to a green economy presents a significant opportunity for economic growth and job creation. According to a report by the World Economic Forum, India's shift towards a net-zero economy by 2030 could generate over \$1 trillion in economic impact and create more than 50 million jobs. This transition involves moving away from an agrarian and service-led economy to a manufacturing-led one, focusing on sustainable growth and decarbonization efforts.



**India stands at the crossroads, where ESG is the key to unlocking a sustainable and prosperous future.**

The green economy in India is supported by several key pillars: energy, mobility, industry, infrastructure, cities, and agriculture, which contribute to over 90% of the country's greenhouse gas emissions. To maximize the opportunities of a Green New Deal, India needs to address these areas while promoting innovation in green technology, green finance, carbon capture, and climate adaptation.

This economic shift not only aims to address climate change but also positions India to play a

vital role in the global efforts to limit warming to 1.5 degrees Celsius. The potential economic value of this transition could exceed \$15 trillion by 2070, as the country adopts low-carbon strategies in key sectors and embraces the transition to renewable energy sources.



The success of this transition relies heavily on collaboration between the government, private sector, investors, and civil society to drive innovation and investment in sustainable practices. These efforts are expected to fuel economic growth while promoting sustainability and resilience against climate challenges.



# EMERGING TRENDS IN QUALITY ENGINEERING & ASSURANCE: KEY INSIGHTS FOR 2024-2031



## QUALITY ENGINEERING EVOLVES, DRIVING INNOVATION AND ASSURANCE THROUGH 2031

The Quality Engineering and Assurance Service market is set for significant growth from 2024 to 2031, according to a report by Worldwide Market Reports (WMR). This market expansion is fueled by increasing demand across various sectors like telecommunications, automotive, healthcare, and finance. Leading firms such as Cognizant, NTT Data, EY, Deloitte, Infosys, and InfoVision play a crucial role in shaping the market landscape, with emerging companies like IGT, LTIMindtree, and FPT Software also contributing to industry growth. The market is segmented into Manual Testing and Automated Testing, with a shift toward automation driving efficiency in software quality assurance. Key trends include the rise of digital transformation, artificial intelligence, and machine learning integration, which are expected to boost innovation in quality engineering.

### SOURCE

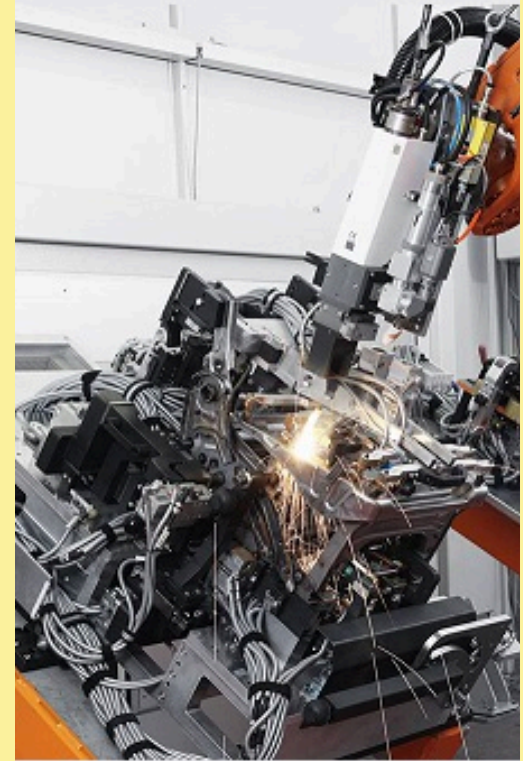
Regionally, North America holds a dominant position, while the Asia-Pacific region is anticipated to experience rapid growth due to increased technological investments. The competitive landscape remains dynamic, with companies continuously evolving their strategies to gain market advantage. Despite its promising growth, the industry faces challenges, including the need for skilled professionals and the fast-paced development of testing technologies. However, the market's future looks bright as businesses prioritize reliable quality assurance to support their digital initiatives.





# AUTOMOTIVE PRECISION TECHNOLOGY EARNs ASI PERFORMANCE STANDARD V3 (2022) CERTIFICATION

Automotive Precision Technology (APT), a prominent Tier 1 and Tier 2 supplier of aluminium extrusion components, has proudly earned the ASI Performance Standard V3 (2022) Certification. This certification, a testament to APT's commitment to sustainable practices, underscores their role in providing innovative lightweight solutions for the automotive sector. APT's certified facility, located in Abu Dhabi, UAE, specializes in the production of machined and fabricated aluminium components and sub-assemblies, including parts for sunroofs, electric vehicle (EV) batteries, car bodies, and chassis. With an annual production capacity of approximately 7,500 tonnes, the APT facility emphasizes build-to-print manufacturing services. This approach integrates customer-specific component designs with a Design for Manufacture (DFM) process, ensuring efficiency and precision.



The ASI (Aluminium Stewardship Initiative) Performance Standard V3 (2022) sets the benchmark for sustainability in the aluminium industry. Officially launched in May 2022 after a comprehensive multi-year revision, it is recognized as the only voluntary standard to cover the entire aluminium value chain.

The ASI Performance Standard focuses on 11 principles and 62 criteria, categorized into three core sustainability pillars—Environment, Social, and Governance (ESG).

These principles aim to address critical issues in the aluminium sector, including biodiversity conservation, Indigenous Peoples' rights, circular economy practices, and the reduction of greenhouse gas emissions. The certification's rigorous requirements align



with global sustainability goals, highlighting APT's dedication to responsible sourcing and sustainable development.

Aluminium is a key material in the automotive industry due to its lightweight properties and recyclability. According to industry reports, the global market for aluminium in the automotive sector is expected to grow significantly, driven by increased demand for electric vehicles and the industry's shift towards sustainable materials. The ASI certification reinforces APT's competitive position as a leader in adopting environmentally responsible practices, meeting the rising market demand for eco-friendly automotive solutions.

This achievement places APT at the forefront of sustainable manufacturing, aligning with industry trends and enhancing their reputation as a key contributor to reducing the automotive sector's environmental impact.



# ISO-lated Humor



## The Auditor's Favorite Festival

Why did the ISO auditor love Diwali?  
Because it's full of standards!

### ISO Joke

"Why did the factory celebrate Diwali  
with ISO 9001 fireworks?"

"Because they wanted quality in every  
spark!"



### Control Charts and Crackers

What do control charts and Diwali  
crackers have in common? Both show  
when things are about to explode!

### Total Quality Management (TQM) Sweets

This year, my sweets are made using Total  
Quality Management—every bite is delightful  
and defect-free!



# EMPOWERING INDUSTRIES WITH CUSTOMIZED STANDARDS EXPERTISE



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# Integrating Quality & Sustainability in Hiring: Building a Future-Ready Workforce



## UNDERSTANDING QUALITY AND SUSTAINABILITY IN HIRING

Quality in hiring refers to recruiting candidates with the skills, experience, and values that match the organization's specific needs. Quality hiring is about precision, ensuring the right talent is selected efficiently and can add long-term value to the organization.

Sustainability in hiring focuses on creating an enduring workforce that aligns with the company's social, environmental, and economic goals. It involves a long-term perspective, including hiring practices that reduce turnover, promote diversity and inclusion, and support social and environmental responsibility. Sustainable hiring looks beyond immediate needs and emphasizes employee development, retention, and cultural alignment to support lasting success.

## THE IMPORTANCE OF INTEGRATING QUALITY AND SUSTAINABILITY IN HIRING

Combining quality and sustainability in hiring leads to stronger business outcomes, positive brand reputation, and a resilient workforce. Key benefits include:

### a. **Reduced Turnover and Enhanced Retention:**

Hiring for quality and sustainability minimizes turnover by selecting candidates who are a good fit for both the role and company culture. Sustainable hiring practices focus on long-term alignment with organizational values, leading to better retention and reducing the need for frequent rehiring.

### b. **Stronger Brand Reputation:**

Companies that adopt quality and sustainability in hiring demonstrate their commitment to ethical and responsible practices. This attracts socially conscious talent and builds a positive reputation, making it easier to attract top candidates who share similar values.

### c. **Enhanced Employee Engagement and Productivity:**

Employees who align with an organization's goals for quality and sustainability are more likely to be engaged, motivated, and productive. This alignment fosters a sense of purpose, as employees understand that their work contributes to a greater good and a healthier planet.

### d. **Support for Corporate Social Responsibility (CSR):**

By integrating sustainability into hiring, companies align their talent acquisition practices with CSR goals. Sustainable hiring supports diversity, inclusion, and environmental stewardship, showing that the organization is committed to positive societal impact.



## KEY STRATEGIES FOR INTEGRATING QUALITY AND SUSTAINABILITY IN HIRING

Integrating quality and sustainability into hiring requires a comprehensive approach that aligns recruitment, selection, and onboarding processes with the organization's values and strategic goals. Here are some effective strategies:

### a. Define Quality and Sustainability Criteria:

Clearly defining what quality and sustainability mean for the organization's hiring process is essential. Criteria may include technical competencies, cultural alignment, commitment to sustainability, and adaptability to change. Setting clear expectations around these criteria ensures consistency and clarity throughout the hiring process.

### b. Promote Diversity and Inclusion:

A sustainable workforce is diverse and inclusive. Hiring from varied backgrounds and perspectives not only aligns with sustainability goals but also brings diverse ideas and innovation. This approach leads to quality hires who can contribute unique insights and adapt to a rapidly evolving environment.

### c. Incorporate Skills-Based Hiring:

Quality hiring emphasizes candidates' skills and competencies rather than only their credentials. Focusing on skills-based hiring encourages sustainable practices by prioritizing the ability to learn and grow within the company. This adaptability ensures that hires can evolve with the organization and support long-term sustainability goals.

### d. Use Technology for Sustainable Recruitment:

Digital platforms reduce the environmental impact of hiring by minimizing

paperwork, travel, and in-person meetings. Virtual interviews, automated assessments, and digital onboarding streamline the hiring process, enhancing efficiency and reducing the organization's carbon footprint.

### e. Conduct Behavioral Interviews for Cultural Fit:

Behavioral interviews assess how candidates' values and past actions align with the company's mission and goals. Sustainable hiring relies on identifying individuals who resonate with the company's core values, reducing the likelihood of turnover and fostering a cohesive workforce.

### f. Invest in Candidate Development:

Sustainable hiring includes looking at long-term growth potential, so investing in ongoing learning and development initiatives for candidates is crucial. Offering training, mentoring, and skill development opportunities signals to candidates that the organization values employee growth, leading to stronger retention and a culture of continuous improvement.

### g. Create a Sustainable Onboarding Process:

Onboarding is the first step in engaging new hires with the company's culture and values. Sustainable onboarding practices can include educating employees on the company's sustainability initiatives, encouraging environmentally friendly practices, and fostering an inclusive workplace. A structured onboarding process reinforces the organization's commitment to quality and sustainability from day one.

## LEVERAGING TECHNOLOGY FOR QUALITY AND SUSTAINABLE HIRING

Technology plays a key role in integrating quality and sustainability into hiring. AI-powered recruitment tools, data analytics, and

digital platforms streamline processes, improve decision-making, and support sustainable practices.

**a. AI and Data-Driven Insights:** AI-powered recruitment tools help identify quality candidates by analyzing data points, such as skills, experience, and behavioral traits. Predictive analytics enables organizations to assess candidates' potential for success in the long term, supporting both quality and sustainable hiring practices.

**b. Virtual Interview Platforms:** Remote interview solutions reduce travel requirements, save resources, and allow for a broader talent pool by making interviews accessible to candidates from various locations. Virtual interviews also make the process more inclusive, allowing diverse candidates to participate easily.

**c. Digital Onboarding Solutions:** Cloud-based onboarding platforms provide new hires with essential training and resources without needing physical documents, reducing environmental impact. Digital onboarding can also include training on sustainability practices and aligning new hires with the company's environmental and social goals.

**d. Green Job Boards and Platforms:** Green job boards focus on connecting organizations with candidates who prioritize sustainability. Posting job openings on these platforms attracts quality candidates with a shared commitment to sustainable values, streamlining the hiring process and enhancing cultural alignment.

## MEASURING SUCCESS IN QUALITY AND SUSTAINABLE HIRING



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In today's rapidly changing business environment, organizations are increasingly focusing on sustainable and quality-driven hiring practices that go beyond traditional recruitment. Integrating quality and sustainability into hiring means selecting candidates who meet the job requirements and align with the company's long-term goals for growth, ethical practices, and environmental responsibility. This shift is crucial as organizations aim to create resilient, adaptable, and socially responsible workforces that can thrive in a dynamic marketplace. This article explores the importance, benefits, and strategies for integrating quality and sustainability in hiring practices.

Evaluating the success of quality and sustainable hiring practices ensures alignment with the organization's goals. Key performance indicators (KPIs) can include:

- **Retention Rates:** High retention rates indicate that quality hires align with the company's values and long-term goals, reducing turnover and enhancing stability.
- **Employee Engagement Scores:** Engagement metrics assess the alignment between new hires and organizational culture, providing insights into how effectively sustainability is embedded in the workforce.
- **Diversity Metrics:** Tracking diversity metrics ensures that hiring practices are inclusive and reflect a commitment to sustainability and equity.
- **Environmental Impact of Hiring Processes:** Metrics like paper use reduction, digital application adoption, and travel savings quantify the environmental benefits of sustainable hiring practices.



# Important Dates



**NOVEMBER 2024**

**01  
NOV**

## International Project Management Day



IPMD honors project managers, emphasizing their role in effective planning and execution across various industries.

**11  
NOV**


## National Education Day



National Education Day honors Maulana Abul Kalam Azad's contributions to education, promoting accessible quality education for all in India.

**14  
NOV**

## World Quality Day



World Quality Day highlights the significance of quality management and celebrates continuous improvement across various industries.

**20  
NOV**

## World Children's Day



World Children's Day advocates for children's rights, focusing on health, education, and protection to ensure a brighter future for all.







# QUALITY IN TRANSACTIONAL SERVICES

**Shamik Shandilya, Consultant, Deloitte GmbH, Stuttgart, Germany**



Transactional services are at the heart of customer interactions, encompassing everyday processes such as banking, customer service, e-commerce transactions, and order processing. Quality in these services is critical as it directly influences customer satisfaction, loyalty, and overall business success. The goal of achieving high quality in transactional services is to deliver efficient, accurate, and seamless experiences consistently. This article explores the core principles, challenges, and best practices for ensuring quality in transactional services.

## **1. The Importance of Quality in Transactional Services**

Quality in transactional services is more than just meeting basic customer needs; it's about exceeding expectations and building trust. In today's highly competitive and digitally connected market, customers demand fast, efficient, and error-free transactions. High-quality transactional services ensure customer satisfaction and drive brand loyalty, making them a key differentiator for companies across industries.

Furthermore, transactional services are often repetitive and high-volume in nature, meaning that even minor inefficiencies or inaccuracies can significantly impact a company's reputation and operational costs. Quality in these services contributes to reduced error rates, improved customer retention, and lower operational costs, all of which are crucial for maintaining a competitive edge.

## **2. Key Principles of Quality in Transactional Services**

**Several core principles underpin quality in transactional services, each essential for delivering consistent and reliable customer experiences:**

**a. Accuracy:** Transactional services require meticulous accuracy. Errors in billing, payments, order details, or other transaction data can result in customer dissatisfaction, financial loss, and damage to brand reputation. Establishing stringent data validation and verification protocols can help ensure accuracy.

**b. Speed and Efficiency:** Customers value their time, and timely service delivery is crucial in transactional services. Minimizing response and processing times while maintaining accuracy is a fundamental quality measure. Investing in process automation and streamlining workflows can significantly enhance speed and efficiency.

**c. Consistency:** Consistent service quality across different customer touchpoints builds trust. Whether a customer interacts through online platforms, phone, or in-person, they should receive the same level of service. Consistency requires standardized procedures, effective training, and alignment among teams.

### 3. Challenges in Achieving Quality in Transactional Services

Delivering quality in transactional services is challenging, as these services often involve complex processes, high volumes, and interaction across various departments and systems. **Key challenges include:**

**a. High Volume and Scalability Issues:** Transactional services often deal with a high volume of transactions, requiring systems that can scale without compromising quality. Managing this volume while maintaining accuracy and efficiency is a complex task that often requires advanced technologies and optimized workflows.

**b. Data Management:** Transactional services rely heavily on accurate data. However, data errors can occur due to manual entry, system integration issues, or inconsistent data standards across systems. Ensuring data integrity through regular audits, validation processes, and error-checking mechanisms is essential.

**c. Process Complexity:** Many transactional services involve intricate processes with multiple steps and hand-offs between departments. This complexity can lead to bottlenecks, delays, and errors if not managed effectively. Simplifying processes, clarifying roles, and improving communication can help address these challenges.

**d. Technology Dependency:** Quality in transactional services is often closely linked to the effectiveness of the technology used. Outdated or inadequate technology can hinder service quality, while well-designed systems enhance it. Regular updates, maintenance, and investment in advanced tools such as automation, AI, and machine learning are critical for keeping pace with customer expectations.

**e. Ensuring Consistency Across Channels:** With the rise of omnichannel interactions, customers may engage with services via mobile apps, websites, call centers, or in-person. Maintaining consistent quality across these channels requires aligned policies, training, and a unified approach to service standards.



### 4. Best Practices for Enhancing Quality in Transactional Services

Addressing the challenges of quality in transactional services involves implementing best practices tailored to optimize accuracy, speed, consistency, and customer satisfaction. Key best practices include:

**a. Process Automation:** Automation of repetitive tasks, such as data entry, verification, and order processing, reduces the potential for human error and enhances efficiency. Robotic Process Automation (RPA) and AI-powered tools can handle high-volume transactions accurately and at speed, improving service quality.

**b. Real-Time Monitoring and Analytics:** Leveraging analytics to monitor transactions in real-time helps identify and rectify issues promptly. Monitoring tools provide insights into transaction volumes, process bottlenecks, and error rates, enabling continuous improvement.

**c. Training and Skill Development:** Equipping employees with the skills needed to manage transactional services effectively is critical. Comprehensive training programs, regular refresher courses, and performance-based incentives ensure that employees are competent and motivated to deliver quality service.

**d. Customer Feedback Integration:** Regularly soliciting and incorporating customer feedback provides valuable insights into service quality. Implementing mechanisms for customers to provide feedback on their transactional experiences helps identify improvement areas and foster a customer-centric approach.

**e. Clear Communication Protocols:** Establishing clear communication protocols, both internally among teams and externally with customers, ensures transparency and builds trust. Proactive communication, especially when there are issues or delays, helps manage customer expectations effectively.



## 5. Leveraging Technology to Enhance Quality

In recent years, technology has emerged as a powerful enabler of quality in transactional services. Advanced technologies such as Artificial Intelligence (AI), Machine Learning (ML), and data analytics are transforming how companies deliver quality transactional services. AI can be used to analyze customer interactions, predict service needs, and provide real-time assistance, while data analytics can help identify trends and improve service efficiency. Machine learning models can detect potential errors or fraudulent transactions, ensuring service integrity.

Moreover, customer relationship management (CRM) systems facilitate seamless service delivery by providing a centralized view of customer interactions. When integrated with other systems, CRM tools enhance the consistency and accuracy of transactional services, contributing to overall quality improvement.

Achieving high-quality transactional services is essential for customer satisfaction, brand loyalty, and business success. By focusing on principles like accuracy, efficiency, consistency, and transparency, organizations can overcome the challenges associated with delivering quality in high-volume, complex environments. Leveraging technology, streamlining processes, and investing in training are all essential strategies for ensuring that every transaction reflects the organization's commitment to excellence. Quality in transactional services isn't just a goal; it's a continuous journey toward building trust and fostering long-term customer relationships.







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- Waste Management
- Water Management
- CSR Compliance
- Green Building Consulting
- BRSR (Business Responsibility And  
Sustainability Reporting)



# GLIMPSES FROM VARIOUS QGS PROGRAMMES

## 1 Quality Milestone:

5th batch of certified FMEA practitioner based on AIAG VDA 1st edition at Hero MotoCorp Limited, Haridwar



## 2 Audit Preparedness:

3 days IMS internal auditor training for Nagatta Industries



## 3 Quality Advancement:

An extensive program on Advanced Product Quality Planning, Control Plan, and PPAP conducted at Indo Autotech



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# Upcoming Training Programmes

November 11-15, 2024

**ISO 9001:2015  
Lead Auditor**

November 21-22, 2024

**ISO 14001:2015 & ISO  
45001 Internal  
Auditor Training**

November 26-30, 2024

**ISO 14001 Lead  
Auditor**

Starting from

November 30th, 2024

**SSBB**

December 04-08, 2024

**SSGB**

December 10-11, 2024

**ESG Awareness  
Session**



Contact to Register or Inquire

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