

CMA DIGEST

November 2024, Issue - 97 Volume 51

ED VOICE – From the Editor's Desk

Dear Readers:

Welcome back to CMA Digest! Hope you are enjoying going through our monthly newsletter. November 2024 was a busy month for CMA. Apart from the weekly "Monday Musings" speaker series, two events were held under our banner. The details are highlighted in this issue.

The month of November is associated with thanksgiving, which is normally celebrated on the fourth Thursday of November each year. This is similar to our festival of Pongal, when we celebrate the harvest and other blessings received during the past year. As businessmen and practicing professionals, let us take this opportunity to thank all our stakeholders for being the very reason of our existence and success. Personally, I thank each one of you for appreciating our editorial team's efforts in bringing out our monthly newsletter without a break. We request your continued support in enhancing the quality of our newsletter.

Happy reading to all! Let us touch base again next month.

Mr. K. Seetharam

Editor

CMA Digest



Editorial Team

Mr. K. Seetharam | Dr. A.G.V. Narayanan

Mr. N. Krishna Kumar | Dr. D.K. Karthikeyan

Dr. Vandana Madhavkumar | Ms. S. Sujithra Vadivu



COIMBATORE MANAGEMENT ASSOCIATION

Monday MusingsMonday Musings – 04th November 2024Speaker: **Prof. Sreeraman Nandhi*****The significance of BRICS Summit 2024 -
The emerging economies and their influence
in a rapidly changing world***

The session started with the welcome note. **Prof. Sreeraman Nandhi** explained the significance of BRICS SUMMIT 2024 as India and China are two important nations in the global south and are at an important stage in modernization. He informed that the relations should be a trend setter in history. He further mentioned that there should be a continuous dialogue between the countries and both countries should set a benchmark to the international community about unity.

He explained that the countries are losing their confidence against the dollar in world trade when the dollar is used as a political weapon. If there is no alternative to the dollar in the future, there is

going to be turbulence across the world. He also talked about the SWIFT (Society of worldwide Interbank Financial Telecommunication) payment system for International money transfers.

BRICS is now a global organisation. India has a big role in convincing Saudi Arabia to join BRICS. He encouraged the audience to interact with him, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 11th November 2024Speaker: **Dr. Angammai Monika*****Kick start Your Career Success - Insider Secrets
from a Quantum Career Coach, Counselor and
HR Expert All in One***

The session started with the welcome note. **Dr. Angammai Monika** explained about goal settings and why it is vital from Day One. The set goals must be clear and achievable, and we need to start with short-term goals. She also stressed upon the importance of building a strong professional network through authentic connections like LinkedIn, industry events, alumni networks and internships.

She spoke on how to cultivate essential soft skills by getting involved in group projects and practicing active listening, and also by developing a growth mind-set by taking on challenges and

learning from feedback. She explained about leveraging internships and the real world. She focussed on building a personal brand. She also informed that, for early career success, clear goals, networking, soft skills, growth mind-set, resilience, personal branding, continuous learning, and internships are needed.

She encouraged the audience to interact with her and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 18th November 2024

Future Proof

The session started with the welcome note. He spoke on grooming – a reflection of brand. He answered questions such as “Are we the brand or do we rely on other brand endorsed lifestyle, and do we really have a life style?” He also spoke about strategies like being on platforms like OLA, UBER, Swiggy, Zomato, or Apple.

He explained the importance of a team and what happens to our business in our absence. He also differentiated between a leader and a manager, and how often we elevate to the leadership role, by citing the example of Late Mr. Ratan Tata, and if we are the shock absorber of our business. He stressed the importance of loyalty and Customer Relationship Management. He also explained about AI and Geo tagging values.

Speaker: **Mr. Erine Louis**

He questioned the audience on how much they value their freedom, and the happiest moment in their life, and whether they miss the olden days of Nokia & Ericsson phones. He stressed on the value of mindfulness by practicing yoga. He wrapped up his session with a social message “Greener tomorrow – Clean as you Go”, by managing wastes through segregation and recycling.

He encouraged the audience to interact with him and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 25th November 2024

Reskilling in the 21st Century

The session started with the welcome note. **Mr. Ganesh Kumar Jayaraman** explained about the importance of reskilling in the 21st century. Students need to upgrade themselves by learning continuously, which has to be carried out on a life-time basis, and learning should never stop at any point. For example, the company Kodak which dominated the photography business for decades, failed to upgrade to the digital world, and hence, disappeared from the market. So, it is important to keep up with current market trends.

He also explained about forward thinking analysis to be followed by all the service/manufacturing industries to keep them updated. Keeping ourselves in the market is essential nowadays. He instructed the audience to keep an open mind and read what is

Speaker: **Mr. Ganesh Kumar Jayaraman**

happening in the industry, which will ensure our survival in a competitive environment. He explained that it is the survival of the fittest, and we need to have special skill sets. He gave an example from the apparel industry, of being an operator, designer and merchandiser. He finally advised the audience to take numerous efforts to upgrade their skills in their industry to stay ahead of the competition.

He encouraged the audience to interact with him and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Management Quiz

1. What is ARPU in the telecom industry?
2. Which company promotes a snacks brand Epigamia?
3. Sodexo Benefits and Rewards Services is now known as _____
4. Which company operates and markets the British brand Lee Cooper in the country?
5. What does CCPA stand for?
6. Rolls-Royce Motor Cars has launched _____, the first fully electric Rolls-Royce at Rs.7.5Cr.
7. Which company is the principal dealer of various luxury car brands in India, including Rolls-Royce, Ferrari, and Lamborghini?

**For answers see page 06**

Business Partnership Beyond Families on 09/11/2024 at Vivekananda Institute of Management Studies @10a.m.

CMA, in association with Vivekananda Institute of Management Studies (VIMS), organised an interactive session on Business Partnership Beyond Families. The event aimed to provide insights into entrepreneurial journeys, work-life balance, and the importance of partnerships in business growth. Dr. Nithyanandan Devaraaj, President - CMA, explained the impact of family on business and the prerequisites for new entrepreneurs. Mr. Prabhu Dharmarajan, CEO & Co-Founder & Mr. Shanmugavadivel, Managing Partner of M/s Origin CADD Infotech, shared their experiences through an interactive Q & A session.



Report on the Knowledge sharing session held on 22nd November at Karunya Tech innovation hub Coimbatore.



Renowned advertising and marketing professional, Mr. Lakshmiipathy Bhat, was invited by the Coimbatore Management Association to share his views on the subject of Marketing for Industrial brands in the Digital world. The session was co-hosted by



The Advertising Club, The Institute of Indian Foundrymen, and The CIO association. Thus, the audience was drawn from across different industrial sectors. The session was held in the modern and well-equipped premises of Karunya University's Tech Innovation

Hub, Coimbatore city. The session started at 6.30 p.m. with prayers. Dr. Nithyanandan Devaraaj, President of CMA, welcomed Mr. Bhat as well the audience and set the context and tone for the session.

Mr. Prakash of IIF felicitated Mr. Bhat by presenting a bouquet. Introducing Mr. Bhat, Mr. RLN Shivakumar, President of the Advertising Club, shared some insights as to how he has been a keen follower of Mr. Bhat's career in advertising as well as his writings on marketing and communication over the years. Mr. Shivakumar requested Mr. Bhat to launch the Advertising Club magazine on this occasion, and also informed the audience about the Advertising Club's plan to start an Advertising Academy in Coimbatore. Mr. Bhat laid out key points that are critical for marketing and communications spanning various media.

His special focus was on the challenges of the digital world of communications and some tips on how to overcome or even take advantage of the exploding digital media across industries, be it B2C or B2B. Mr. Bhat, very skilfully tailored his session to make it relevant across different industries. At the end of Mr. Bhat's session, there was a lively and thought provoking Q&A session, which saw Coimbatore's industry stalwarts asking Mr. Bhat's views on marketing communications, specially for industrial products.

The session ended at around 8 p.m., with the presentation of a memento by office bearers of the CMA, Advertising Club, IIF, as well as CIO Association. This was followed by a Vote of Thanks by the Secretary of Coimbatore Management Association.

Advancement in Manufacturing

INDUSTRY 4.0[®]
Fostering Manufacturing

**WE COVER LATEST TECHNOLOGIES AND
TRENDS IN MANUFACTURING**

**Advancement in Manufacturing through
Sustainable Industry 4.0**

Source : <https://industry40.com>

The manufacturing industry has undergone significant transformation over the last few years, driven by technological advancements, shifting market demands, and global disruptions like the COVID-19 pandemic. Here are some key trends and developments that have shaped modern manufacturing:

1. Industry 4.0 and Smart Manufacturing: Industry 4.0, often called the Fourth Industrial Revolution, has been a major driver of change. It

emphasizes the integration of digital technologies into manufacturing processes. This involves Robotics and Automation, Internet of Things (IoT), AI and Machine Learning, and Digital Twins.

2. 3D Printing (Additive Manufacturing): 3D printing has gained traction in industries such as aerospace, automotive, and healthcare. It allows for rapid prototyping and the production of complex, customized parts with reduced material waste.

3. Supply Chain Digitization and Resilience: Global supply chains have become more digitalized, with manufacturers leveraging technologies like Blockchain, IoT, and AI to gain more visibility and control.

4. Customized and On-Demand Production: Manufacturers are increasingly adopting flexible manufacturing models to cater to consumer demands for customization.

5. Workforce Transformation: While automation has taken over many manual tasks, it has also created demand for new skills. Workers are now required to have digital and technical expertise to operate advanced machines and analyse data. Up-skilling and reskilling the workforce has become a major focus for manufacturers.

In conclusion, the manufacturing industry has evolved toward greater digitization, automation, and sustainability. The integration of smart technologies, combined with the lessons learned from recent global disruptions, has set the stage for more resilient and flexible manufacturing models, which are now tailored to meet consumer needs for personalization, speed, and eco-consciousness. Moreover, we are able to meet the requirements of customers globally for quality, reliability, volumes (scalability), and price. Implementing Industry 4.0 technologies offers manufacturers substantial benefits, such as enhanced efficiency, real-time data insights, and better decision-making.

Challenges in Implementing Industry 4.0

Implementing Industry 4.0 technologies bring several challenges. Staying competitive in the global market, particularly with increasing demands for quality and innovation, requires overcoming these hurdles while continuing to push boundaries. Here are the main challenges manufacturers face when adopting Industry 4.0 technologies and strategies to stay competitive:

1. High Initial Investment and ROI Uncertainty: Robotics, AI, IoT, and data analytics require significant capital investment in hardware, software, and infrastructure upgrades. For many manufacturers, particularly Small and Medium Enterprises (SMEs), the cost can be prohibitive. Additionally, calculating the Return on Investment (ROI) can be difficult because the benefits of these technologies may take time to materialize.

2. Integration with Legacy Systems: Many manufacturers operate with legacy equipment and systems that are not designed to be compatible with modern Industry 4.0 technologies. This creates challenges when trying to integrate new technologies, leading to issues such as data silos, operational inefficiencies, or cyber-security risks.

3. Skill Gaps and Workforce Training: The adoption of advanced digital technologies requires a workforce with new skills, such as data analysis, machine learning, robotics programming, and IT cyber-

security. Many manufacturers face a skills gap, as existing employees may lack the technical expertise to operate and maintain smart systems.

4. Cyber-security Risks: As manufacturing systems become increasingly connected, the risk of cyber-attacks grows. Industrial Control Systems (ICS), IoT devices, and cloud-connected networks can be vulnerable to hacking, data theft, and operational disruptions.

5. Data Overload and Analytics: Industry 4.0 generates vast amounts of data from connected devices and sensors, but many manufacturers struggle to process and analyse this data effectively.

6. Resistance to Change and Organizational Culture: Cultural resistance to change is common in many traditional manufacturing environments. Employees may be sceptical about new technologies, fearing job displacement or increased workloads.

7. Sustainability Demands: As regulations and consumer expectations for sustainable practices increase, manufacturers face pressure to reduce their environmental footprint while still being cost-effective.

8. Supply Chain Complexity: Industry 4.0 requires supply chains to be more transparent, flexible, and connected.

In conclusion, successfully implementing Industry 4.0 technologies is crucial for manufacturers looking to remain competitive in an increasingly demanding global market. However, the journey comes with several challenges as mentioned above.

Sustainability

Sustainability has become critically important in the manufacturing industry due to increasing regulatory pressures, growing consumer demand for eco-friendly products, and the broader recognition of the need to address environmental challenges such as climate change and resource depletion. Companies that fail to incorporate sustainable practices risk losing market share, facing reputational damage, and incurring regulatory penalties. Conversely, those that prioritize sustainability can enjoy competitive advantages, such as improved efficiency, cost savings, brand loyalty, and compliance with emerging regulations.

Steps to balance efficiency with environmental responsibility:

1. Adopt Circular Economy Models: The circular economy involves designing products and processes that reduce waste, promote recycling, and extend the lifecycle of materials.

2. Energy Efficiency in Operations: Investing in energy-efficient technologies and practices can significantly reduce both operational costs and environmental impact.

3. Sustainable Sourcing of Materials: Manufacturers should prioritize sourcing raw materials from sustainable, ethical, and

environmentally responsible suppliers.

4. Reduce Waste and Water Use: Waste reduction is a core tenet of sustainable manufacturing.

5. Adopt Green Logistics and Supply Chains: The environmental impact of manufacturing extends beyond production to the entire supply chain.

6. Carbon Footprint Reduction and Emissions Control: Setting

ambitious carbon reduction targets and tracking emissions across all production stages is crucial.

7. Implement Eco-friendly Manufacturing Technologies: Companies should invest in advanced manufacturing technologies that reduce waste, energy use, and environmental impact.

In conclusion, sustainability in manufacturing is no longer optional — it is essential for long-term success.

AIMA - Upcoming Events



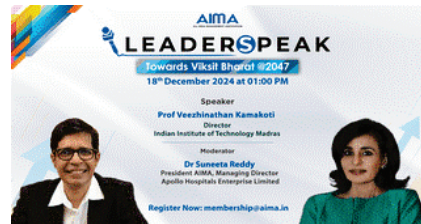
Topic : **Training programme on Contract Management & Dispute Resolution**
Date : **11th December 2024**
Venue: **Taj Hotels: Vivanta Goa, Panaji, India**



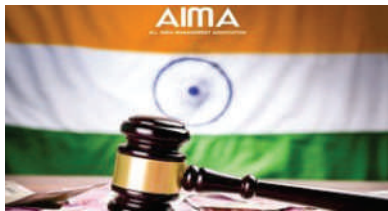
Topic : **Reach Where You Aspire To**
Date : **12th December 2024**
Venue: **New Delhi**



Topic : **AIMA YLC Summit 2024**
Date : **12th December 2024**
Venue: **Hotel Le Meridien, New Delhi**



Topic : **73rd Leaderspeak Session**
Date : **18th December 2024**
Venue: **Online**



Topic : **ENHANCING PREVENTIVE MEASURES BASED ON CENTRAL VIGILANCE COMMISSION (CVC) GUIDELINES**
Date : **19th December 2024**
Venue: **New Delhi**



1. Average Revenue Per User

2. Drums Food International

3. Pluxee

4. Reliance Retail Ltd

5. Central Consumer Protection Authority

6. Spectre

7. Select Cars

D - Jayavarthanavelu Hall, Vidya Apartments, 60, Race Course, Coimbatore - 641 018.
Ph : 0422 - 4504132 | E-mail: cma.management@gmail.com | www.coimbatoremgt.in

For Private Circulation only.