

CMA DIGEST

March 2023, Issue - 79 Volume 32

ED VOICE – From the Editor's Desk

Dear Readers:

Greetings from Coimbatore Management Association!

The month of March is a significant one for business owners and professionals. It marks the end of the financial year – a time to reflect on the year gone by, and to plan for the year ahead. I am sure that all of you have done exceedingly well and are hoping that the future would be still better. Hope is powerful – it lies dormant until its amazing strength is beckoned. It instils in us the sheer belief that we shall overcome, persevere, and endure anything and everything that comes our way. Hope is the belief that circumstances will get better. To quote Albert Einstein - "Learn from yesterday, live for today, hope for tomorrow. The important thing is not to stop questioning."

CMA has carried forward the momentum from February, and this month also witnessed hectic activity. More programs are planned for the ensuing months, under the dynamic leadership of our President Mr. Varadarajan and the enthusiastic team of office bearers. It would be a pleasure to report all these activities through this monthly newsletter.

Thanks again for all your support and I look forward to your contributions and feedback. Happy Reading!

Mr K Seetharam,

Editor, CMA Newsletter



COIMBATORE MANAGEMENT ASSOCIATION

CMA Student Chapter Inauguration @ Jansons School of Business 30th March 2023



CMA President Shri. R. Varadarajan, VP Dr. Nithyanandan Devaraaj, along with Jansons Director, Dr. AGV Narayanan and Prof. Sri Krishna

The Coimbatore Management Association (CMA) inaugurated its landmark 10th student chapter on Thursday, March 30th, at a ceremony conducted on the campus of the Jansons School of Business. The goal of the student group is to give upcoming managers and young professionals a platform to advance their knowledge, skills, and

networking opportunities. The event started off with a welcome speech from Dr. AGV Narayanan, the Director of the Jansons School of Business, who emphasised the significance of programmes like the CMA student chapter in developing the upcoming generation of business leaders and professionals. Mr. R. Varadaraj, President of the CMA, delivered a keynote speech after that, when he drew on examples and case studies from his own experience, which helped the audience to view the vision for the young upcoming managers. The Vice President, Dr. Nitin Devaraj, shared the need for young professionals to be proactive in their learning and development and urged students to take advantage of the numerous tools and opportunities provided by the CMA. The official inauguration of the student chapter, which included the chapter logo's unveiling and the awarding of the certificate to Jansons School of Business, was the highlight of the occasion. Overall, the inauguration of the CMA student chapter was a resounding success, providing a valuable platform for young professionals and students to engage with the business community and enhance their skills and knowledge. With the support of the CMA and its members, the student chapter is poised to become a vibrant and active community of aspiring managers and professionals in the Coimbatore region.

CMA VIMS International Conference on “Digital Management, Business Analytics & Social Sciences- Innovation & Technology” 10th March 2023



CMA President Shri. R. Varadarajan, VP Dr. Nithyanandan Devaraaj, Secretary Dr. Raveendran with VIMS Director Dr. Valarmathi, VIMS CEO Dr. C. Gunasekaran and Dr. Vickraman, Anna University

Vivekananda Institute of Management Studies, a stand-alone B-School, Coimbatore, organized a one-day International Conference on “Digital Management, Business Analytics and Social Sciences: Innovation and Technology” (VIMS-ICON '23) in Association with

CMA, Debre Tabor University, Ethiopia and CRCP, on 10th March 2023. At the inaugural function, Dr. A. Valarmathi, Director, VIMS, delivered the welcome address. Dr. C. Guna Sekaran, CEO, VIMS, delivered the Presidential Address and said that research-based learning is the best among all its kinds. The Chief Guest, Mr. R. Varadarajan, President, CMA, stressed on the impact of innovation and technology on day-to-day usage of products. Following his speech, the international conference commenced. Dr. Kindye Essa, Dean, College of Economics, Debre Tabor University, Ethiopia, was the Special Guest of this function.

In this conference, more than 80 research papers were presented by candidates from various nations through online and offline mode. In the valedictory function, Dr. Nithyanandan Devaraaj, Vice President, CMA, was the Chief Guest. He said that today's managerial education moved from time-based to task-based management, which helps to meet human expectations. Mr. Raveendran, Sakthi Finance, and Dr. P. Vikkraman, Associate Professor, Academic Coordinator, Anna University, Coimbatore, were the special guests. On this occasion, the International Conference Journal 'VICHARA', published by VIMS, was released.

Report on industrial visit to M/S. Sakthi Sugars Limited, Sakthi Nagar Plant, Appakudal, Erode on 29.03.2023.



On 29.3.2023, the 7th industrial visit for the MC members and the faculty from student chapter institutions was arranged by Coimbatore Management Association to M/S. Sakthi Sugars Ltd, Sakthi Nagar Plant, Erode, in which a 15-member delegation took part.

M/S Sakthi Sugars is a very well-reputed sugar industry with long term successful existence from its inception way back in 1961. It started with a crushing capacity of 1250 TCD and had a phenomenal growth to enhance the capacity up to 17000 TCD today. Apart from sugar, the company has successfully got in to the production of industrial alcohol with an installation capacity of 120 KLPD, ethanol with 50 KLPD, co-gen power plants with capacity of 92MW, and soya processing with a capacity of 90,000 MT per annum.

Founded by Padmabhusan Arutchelvar Shri. Dr. N. Mahalingam, the Founder Chairman, Sakthi Group of Companies is being very efficiently managed and taken to this invincible level by his sons, Shri. M. Balasubramaniam, Managing Director; Shri. Dr. M. Manickam, Chairman; and, Shri. M. Srinivasan, Director. One can observe the importance of management education by all three of these stalwarts, which should have definitely given a different perspective to take the organization to such an incredible and enviable growth.

We also could notice the style of management which is completely human-centric to keep all the imperative stakeholders like farmers, who are very vital people enabling the factory to run uninterrupted, by continuously supplying canes.

It is observed that, unlike other industries that have lots of challenges in sales and marketing, branding etc., in sugar industries, the biggest challenge is the procurement of 16500



tonnes of sugarcane per day from the farmers continuously to run the plant. So, there is a lot of cultivation promotion methods designed to incentivize the farmers to build confidence in the organization, so that they will sign the agreement for supplying cane continuously. Unlike brand building in organizations, here they have to build the relationship with the farmers so that the farming community will feel that their investment, labour, and all the pain and efforts that they put in for one year of cane cultivation, is in the safe hands, and are assured of returns.

It was clearly narrated by Shri. Ashok Kumar, DGM, that SSL is managing these procurement challenges by extending comprehensive support to the farmers, right from supplying seeds, pesticides, fertilizers, knowhow, irrigation techniques and equipment, cutting and transportation of canes from the field to the factory, that has resulted in the highest yield of an average of 50 T/acre in these belts, compared to the TN state average of only 35 T/acre.

SSL is also constantly contacting farmers through a good network of field officers, and interact with them closely to identify their problems and requirements, and the same are taken care with complete care and affection. Even the top management, including the Chairman, are easily approachable by the farmers for any of their genuine grievances, which are redressed at once, Shri. Ashok added. The whole farming community in the procurement areas are treated as one family, and in return, the organization is wholeheartedly supported by them. There are lots of CSR activities also being carried out in the cane procurement locality, keeping social consciousness in mind, he proudly mentioned.

The HR management practices in the organization are commendable, as an equitable weightage and importance is given to all the major and recognized trade unions, so that smooth

industrial relations are maintained. The labour welfare measures are designed keeping in mind the long term association of the work force, which is far better than the industry standards, claimed Shri. Mohankumar, AGM-HR & Admin. Being a process industry, lots of health awareness programs and procedures are regularly implemented, he added.

The delegation was taken on a factory tour, where they witnessed how canes fed at one end, are completely converted into edible sugar crystals in perfectly packed conditions at the other end, very hygienically. The plant is ultra-modern and completely automated, as the complete process is done without any human interruption. The visitors could observe all the safety precautions being followed inside the plant to avoid any untoward incidents, with a record of no major accidents for decades.

The delegation was also shown the 32-mw co-gen power plant, which generates power perennially, which is fed in to the government grid after their captive consumption. The fully automated alcohol plant produces spirit which is supplied to needy

industries. Here, the movement of the spirit is completely under the vigilance of the government by deploying an officer in the campus permanently in the Grade of Deputy Collector.

The complete arrangements were perfectly taken care of by Shri. Thiruvankadam, Senior General Manager, in conjunction with his team. It was undoubtedly a new experience for all the delegates to learn about different facets of the company, right from the procurement of raw material, state-of-the-art production processes, and modern management practices, which have led to the organization maintaining its position as the market leader for decades.

The delegates thanked the President and especially the Secretary, who is from Sakthi Group, for his personal interest in organising this industrial visit, and requested them to organise more such visits in future.

Dr. C. Guna Sekaran

Chairperson- CMA Industrial Visits

Business Partnerships Beyond Families – Series 7 - 7th February 2023

A tribute to Padma Shri R.K Krishna Kumar

The bright Sunday on the first day of the year lost its sheen when the news of the demise of the Tata veteran R.K Krishna Kumar reached my ears. Being his niece, I had the privilege of watching his glorious career and his achievements from very close quarters. He is a man who had donned many roles in the Tata group and was one of the Tata Sons instrumental in the growth of the great conglomerate.

KK's 60 years of association with Tata's started with his joining the Tata investment wing soon after his graduation from Presidency College, Kolkata. Subsequently, he moved to different Tata entities like Tata Consumer and The Indian Hotels, which later become one of the Tata sons. A close confidant of Ratan Tata, he will be greatly missed by the Tata group and by his kith and kin.

The Strategist

KK's Kannan Devan – Kannan Devan had fallen into loss with the falling prices of tea it was then that KK bought the brand and revived the same. The entire tea industry in Kerala was suffering a setback, as the tea leaves plucked and auctioned reached the consumer only after five to six months; this lag in the production to marketing affected its freshness and eventually the tea industry. It was the revolutionary idea of packing the tea leaves right in the garden that helped Tata revive Kannan Devan, catapulting it to be the number one tea in the Kerala market. From humble beginnings,

KK went to make the daring 270 million acquisition of the global brand Tetley, taking Tata Consumer to the world No. 2 tea player. Major acquisitions and mergers were also witnessed when he spearheaded the Taj group of hotels.

The Crisis Manager

His crisis management skills were the talk of the town, when in 1997, of ULFA militants arrested some Tata tea workers in Assam. The chaos and confusion were rested with his tactical interventions and ideas. The attack on Taj Mumbai on 26th November 2008 was a shock for the entire country. KK, then the Vice Chairman of the group, through his ardent efforts, was successfully able to restore Taj to its full glory. Taj was redefined not only for her hospitality but also became a standing fortress for comfortable stay and experience.

The Philanthropist - Everyone's KK

A compassionate and caring person, he has touched millions of lives. He was omnipresent; he was there when we wanted him to be, a pious family man, and it's a never ending list when it comes to describing him. Throughout his life, he positively impacted many lives. He devised a successful worker's participation scheme for the plantation workers in Munnar. KK's wife, Mrs. Rathna Krishna Kumar, is the founder and trustee of Dare- the school for specially-abled children of the plantation workers. He took a keen interest in

the restoration of some old temples and also played an important role in improving the facilities in some of the popular temples in Kerala for the pilgrims. His philanthropic activities include the rehabilitation of the tribals in the north east corridors, financial and social security aids to the families of corona victims, women empowerment programmes, and many more.

The prized learning from such management veterans will always find a place in our MBA classrooms, and let's motivate students with a hope of churning out many more KVs in the future.

Dr. Devi Premnath

Jansons School of Business, Coimbatore

Theorizing De-biasing attempt to ensure better Human Machine Synergy

INDUSTRY 4.0
Fostering Manufacturing

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



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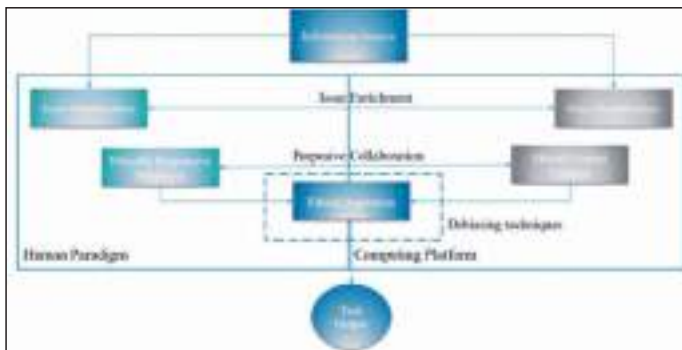
Of late, Artificial Intelligence has become the fulcrum of numerous transformative changes, and because of this extensive usability, it is now inextricably connected with our typical daily life. Starting from healthcare to weather prediction and portfolio optimization, it is present everywhere. On the contrary, the perception about its offerings is not so promising, to the extent it has raised some serious concerns about the fairness of its decision-making processes across numerous domains. We have limited choices on how the same will be accepted, as majority of our ecosystem is inequitable and exclusionary. This has become a challenge to implement AI with fairness and get a response from the end users the same way. Information service professionals need to be well versed with these ethical nuances as they work with AI applications extensively. Recent research has indicated that there are still some impediments, among the most severe concerns, explainability, data biases, data security and privacy, and group specific discrimination in the evaluation process are a few so called noteworthy abnormalities. This has also been observed that the

growing use of AI has a profound environmental impact. AI/ML models generate a large amount of carbon footprint and that adversely impact environmental ecosystem. Hence, it is imperative that environmental ethicists and technology experts must make salient contributions.

In the current context we will try to evaluate the favourable outcome of human and machine collaboration in the view of industry 5.0 using Hunt-Vitell (H-V) theory. Though the Hunt Vitell model was intended for marketing domain, it later evolved more because of its distinct socio- economic relevance. More from a generic model perspective it enumerates ethical decision making from the context of behavioural marketing. However, the Hunt-Vitell model establishes how ethical decisions are predicated not from the potential benefits only; it essentially states that deontological evaluations are also critical that deduce norms and values, which are the backbones of trustworthy decision-making process. Ethical decisions in business interactions are a long-

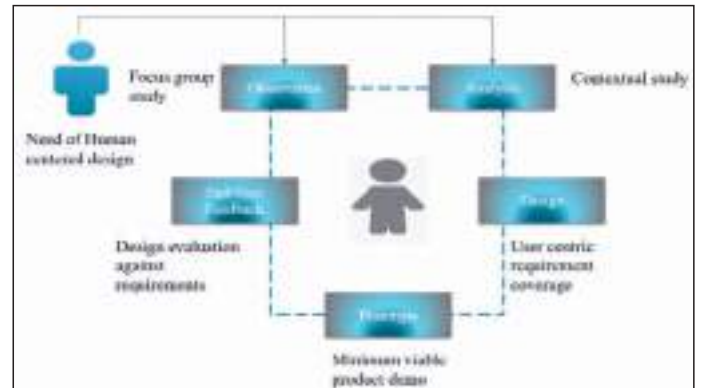
debated topic and plenty of researchers have worked on the same. The Hunt-Vitell (H-V) model of marketing ethics has been validated by many researchers. This model explains how people make ethical decisions. In the current context AI is trying to replace humans by applying algorithmic decision-making techniques. However, when we perceive this from Industry 5.0 perspectives, it focuses more on human and machine synergy. Machines should never replace humans; rather, it must accommodate human centricity to augment the process holistically.

As it is depicted below, information is disseminated from the source and processed through computing platforms to produce final task output. For many end-users, the AI system appears to be a Blackbox. How the decision support system is working needs a clear explainability. Many a times, the training data fed to generate the models itself are the sources of unconscious human biases. We will see how the Hunt Vitell model can help to bolster the human machine synergy.

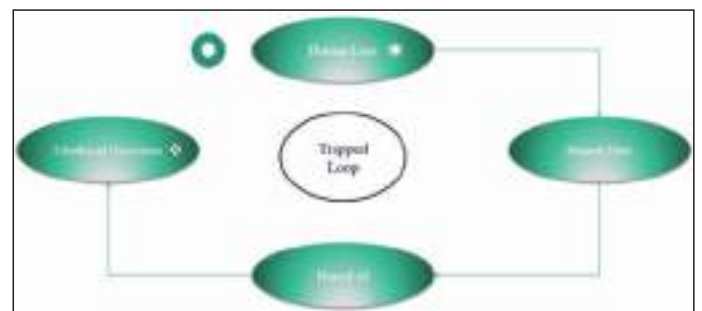


Deontology is an ethical theory that helps to distinguish ethical intent that substantiates right decision making is certainly a prerogative for the end users and it is a responsibility for the AI system designers. When both work in absolute synergy, information may be captured through any of them, most importantly enrichment should be collaborative. Purposeful collaboration is the bridge between ethically responsive behavior that comes from humans enables machines to create an ethical context for the resolutions. Ethical aspiration is the driving force that will help combine the two and acts as a catalyst to enable debiasing techniques.

In other words, we can infer that human oversight is a must for algorithmic decisions. Here, humans play a role of ensuring quality and seamless delivery. It's very important to have "human in the loop" for automated decision-making (Jones, 2017; Wagner, 2019). It's not apparent how much oversight is required for human algorithms interactions. The researchers usually express reservations in limiting human oversight, specifically related to end user's overdependence on algorithmic advice (Engstrom et al., 2020).



The above diagram represents how a comprehensive human machine collaboration can be implemented. We see at every stage of AI lifecycle that human centricity is ensured. This is the best possible approach that can be thought of to protect unethical outcomes. To make it even simplified, human supervisory lens is rechristened as a cohesive synergy. Ideally, it should be an iterative process till the quality is met. We can safely refer this as trapped loop. It resonates on the AI dependence on the human generated data derived from multiple and disparate data sources which are used and synthesized accordingly. Even after that, it's difficult to control, as external ecosystems consume this data through different channels that affects the information for future algorithms; therefore, it represents a close loop that hinders controls on the decision support systems. As a result, it's an arduous task to design an innovative operating model that will ensure better interactions between human and machines, which is the primary intention for Industry 5.0.



Finally, AI is often verified and validated with multi layers of oversight, including external regulations and internal governance. A regulation is a government rule enforced by law. The periphery of regulations is changing dramatically, and it's essential to understand the primary pillars of regulation to design, build, and implement AI legally and ethically. Regulations and governance should be risk-based, contextual, and should ensure assigning responsibilities to the parties who are highly exposed. To have a successful model, Industry 5.0 should focus on earmarking these interstices.

Authors: Mr. Raja Basu & Mr. Yogesh Khadilkar

Monday Musings

Monday Musings – March 06, 2023

Women's Day Special – Community-Based Business

A Women's Day special program was organized by CMA on March 6th, where a young lady-entrepreneur and young mother, **Ms. Deepika Thiyagu** shared her innovative ideas for the up and thriving space of community-based business. As the Founder of Putchi Maternity Solutions, Ms. Deepika is focused on building a community of self-confident, empowered, informed women who will find support, help, and at the same time, have fun, being part of the Putchi caregiving ecosystem. This ecosystem has spread its wings across the world in a short span of two years. She confesses that her own challenge in finding functional, attractive and comfortable maternity wear during her pregnancy made her come up with the idea of creating a maternity wear line. Having started off with woven dresses and salwars, they ventured into an exclusive range of intimate wear made of pure bamboo, followed by a range of personal care and hygiene products. Her community is now 100000 strong and she also helps artisans in Rajasthan to showcase their craft through her products. This uniqueness has amassed them great support from women all over the

world, and also by leading industry experts and popular magazines. She was bestowed the CMA-Quadra Start Up of the Year 2023 Award at the National Management Day celebrations in February. The idea behind the novel concept of community driven business, was to place the interests of the community at the forefront of its operations. This not only creates a strong brand loyalty, but also addresses an important issue gaining prominence after the pandemic – loneliness. Ms. Deepika's talk was confident, mature, and quite informative, worth emulating by the young generation.



The 460th episode was opened by Dr. Vandana Madhavkumar, who also thanked the speaker.

Monday Musings – March 13, 2023

Innovation in Marketing

This is an interesting story of how an engineer in Instrumentation & Controls and a Master's in Entrepreneurship & Innovation, from the University of Sussex, UK, ventured to start a novel café called Abi's Café, which has gained popularity in Virudhunagar and other southern districts of Tamilnadu. **Mr. Ramabishek** started his journey as a partner with Unilever 2P unit, from his home, and is now a Rs. 300 core group with many parallel verticals, like manufacturing & packing of Bru coffee, Abi's Coffee vending, fruits, vegetables & livestock, catering division, and also a container fleet for steady supply. Having nurtured dreams of being a successful entrepreneur right from childhood, he took conscious steps to achieve it, drawing inspiration from his travels to China, UK, etc. He initiated steps to set up local versions of the kiosk and e-bites models. An old shop that was lying unused was revamped and made into a kiosk that sold only coffee, and at very nominal rates, and is now selling around 15000 cups of coffee every day. This grew into more shops or rentals outside other shops, a transport business for supply, low cost-good quality meals, catering services, etc. He

reiterates that having parallel businesses will help in times like the pandemic, when one product is the cash cow, and helps retain the other products. He shared four rules that helped him achieve success, namely, a grand vision, a burning desire to fulfil the vision, acquiring knowledge on a continual basis, and perseverance. These, along with the three basic values or mantras as he puts it - never hurt anyone intentionally, never cheat anyone financially, and treat all equally, will make one successful as a person and an entrepreneur. This forthcoming trait endeared him to the participants.



The interactive session, with around 160 participants, was welcomed and thanked by the faculty and students of GRGSMS.

Management Quiz

1. Name Murugappa Group's electric three-wheeler brand
2. What is FOPNL?
3. Name the companies acquired by Marico in D2C space
4. Name the companies acquired by HUL in D2C space
5. Aditya Birla Group's hospitality arm housed under _____
6. What is Free-float and free-float market capitalization?
7. What is so special with JK Tyres' Smart Tyres?



For answers see page 09

Monday Musings – March 20, 2023

Accelerating Social Development via Social Entrepreneurship

Dr Jayanthi Mohan comes with a rich experience of 22 years of experience in academia. An Associate Professor at Coimbatore Institute of Technology, Dr. Jayanthi has further equipped herself with FDP's from IIT, IIM, IIFT and MDI. She has published a book, "Be Your Own Boss – Make Things Happen" and has also presented several articles and research papers in National & International journals and conferences. Starting off her talk with a perspective on social entrepreneurship, she elaborated that they are still profit-making businesses, but the profit is ploughed back for social improvements. These forward thinking entrepreneurs find an opportunity in all areas and they persevere to walk both the paths responsibly. Tips on how to achieve sustainable development goals, like responsible production and consumption, gender equality, no poverty, climate action, etc., were shared by her. She peppered her talks with a lot of examples of socially responsible entrepreneurs made famous by their passion for a better environment and world. Mr Mohammed Younus, Founder of Grameen Bank and a Nobel Prize winner, a forerunner of the topic, Mr Sanjit Bunker Roy, who founded a solar powered college for the

underprivileged kids, Mr. Arunachalam Muruganandam, the "Padman" of Coimbatore, who revolutionized the way people looked at sanitary pads, who was also an awardee of CMA recognizing and honouring his monumental effort to bring low cost pads to all the rural womenfolk of India, were a few of the examples. Other notable names were Ms. Urvashi Sahni, Mr. Harish Hande, Ms. Jeroo Billmore, Ms. Sumita Ghose, Ms. Ajaitha Shah, Mr. Sanjay Parulekar, Ms. Bisman Deu, and Ms. Menaha Sudhakar of Noyyal Go Green project. She concluded that such innovative reforms will accelerate holistic growth in society.

Mr. Lakshmanen, Executive Committee member of CMA, who hosted and moderated the episode, wrapped up the talk with a few more noteworthy names of Coimbatore's social entrepreneurs like Ms. Vanitha Mohan of Siruthuli, and Manikandan, Anbhazhagan & Gangadharan of MAG Solar Systems.



Monday Musings – March 27, 2023

Entrepreneurial Journey of a Designer

Ms. Kanaka Ananth had always been fascinated by shapes and designs and how these 2D features merged to form a 3D structure. This led her to becoming an architect, who was still not satisfied with traditional features and wanted to bring in her own additions. This changed her voyage to the field of design, enrolling in NID as a first batcher of PG in Industrial Design. This paved the way for her creative side and seeing a big necessity in toy designing, she jumped right in. Nowadays, toys are mostly made of plastics, and they are repetitive across all manufacturers. She visualized toys that were typically Indian, as we have no dearth of play things designed out of natural products. She made toys out of wood and other biodegradable, sustainable products, completely handmade, including the packaging (bamboo boxes). She found inspiration in ubiquitous items like South Indian Kolam, Rangoli, 'vilakku' or lamps in our pooja rooms, a fallen leaf, etc. She also wanted these toys to bring out the creative side of the end-

user, typically children, and stimulate the right side of the brain. She shared videos of children, adults and even aged people who have used and enjoyed her toys. In her 18 years of experience, she has worked with Creative Educational Aids Pvt. Ltd, Delhi and Funskool India, before starting her own brand of toys, Maniams Toys, which went on to win the All India "Toycathon" in 2021. She was also one of 40 women shortlisted across India for Google Digipivot with ISB. She has also mentored around 500 students as a Design Educator.

The 463rd episode was moderated by Prof. Sreeram Nandhi of DJ Academy of Managerial Excellence.

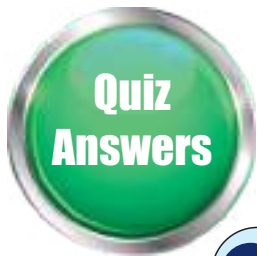


AIMA - Upcoming Events

11th April 2023 : AIMA 8th National Leadership Conclave & 13th Managing India Awards

13th April 2023 : 3rd AIMA ICRC Case Writing Competition & Conference

13th April 2023 : AIMA Online Training on GeM 4.0 (Govt. e-Marketplace)



1. Montra

2. Front-of-the-pack nutritional labelling

3. Just Herbs, Beardo and True Elements

4. Oziva and Wellbeing Nutrition

5. Aditya Birla New Age (ABNA)

6. Free-float is non-promoter holding, and free-float market capitalization is share price multiplied by outstanding shares less promoters holding

7. JK Tyres smart tyres will have a tyre pressure monitoring system based on sensor technology, which will enable real-time smartphone application based alerts for temperature breaches

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