

# CMA DIGEST

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## ED VOICE – From the Editor's Desk

Dear Readers,

Greetings once again from the editorial team of CMA Digest!

The month of August is the cusp of two zodiac signs – Leo and Virgo. Leos have natural leadership traits, whereas Virgos tend to be the thinkers of the world. Any company that boasts of people with these qualities can reach the top in their domain. Although we live in a world driven by technology, especially Artificial Intelligence, these human qualities will always remain an integral part of any successful organisation.



August was yet another month of hectic activities at CMA, as evidenced in this edition. We hope to add more and more value-added articles of relevance to our newsletter, and as usual, we request you to mail in interesting write-ups to bring in more meaning and purpose to our endeavours.

### Mr. K. Seetharam

Editor

CMA Digest

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COIMBATORE MANAGEMENT ASSOCIATION

## Monday Musings

Monday Musings – 05<sup>th</sup> August 2024

Speaker: **Mr. R.R Padmanabhan**

### *Current Regulatory Challenges in Exports and Imports*

**Mr. R.R Padmanabhan** spoke on the topic “Current Regulatory Challenges in Exports and Imports”. He mentioned that the exports under EPCG and Advance Licenses are to be properly mentioned in the shipping bill, and failure to mention the licence numbers in the shipping bill will amount to no export under these schemes, and may prove a costly affair while going for redemption of these licences.

The certification is applicable for the import of plastics and its waste, electronics and its waste, e-waste like hard disk and chips, tyres etc. He also spoke about LMPC (Legal Metrology Protection Consumers) which is applicable whenever there is an import of

prepackaged commodities. He also explained about the export of drones which is a very big opportunity. The authorisation is valid for 3 years and governed by GAED (General Authorisation for Export of Drones).

The session ended with the Q&A session. Participants were very much enthusiastic and felt happy joining the session and the speaker advised them to get in touch with him for any help required. The session ended with a thanksgiving to the speaker.



Monday Musings – 12<sup>th</sup> August 2024

Speaker: **Ms. Nandhini Padmanabhan**

### *Building a High Performance Work Culture*

**Ms. Nandhini Padmanabhan** spoke on the topic “Building a high performance work culture”. She spoke on work culture which is the set of attitudes, beliefs, and behaviour of a group of people working together. When the group's energy levels are high, they will speak passionately and positively to achieve great results. When work culture is set, high performance is an automatic by-product of such teams.

She also spoke about how important salary is, which is a “Pay for Value” philosophy. She also informed that strong leaders give full freedom to teams to try out new things. Sometimes, failure is a by-

product. Failure is okay but we need to fail fast, which means that failure must not be on their minds and they need to keep moving on.

The session ended with the Q&A session. Participants were very much enthusiastic and felt happy joining the session and the speaker advised them to get in touch with her for any help required. The session ended with a thanksgiving to the speaker.



Monday Musings – 19<sup>th</sup> August 2024

Speaker: **CA.M. Ramji**

### *Budget Impact 2024*

**CA. M. Ramji**, spoke on the topic “Budget Impact 2024”. He spoke on the economic survey highlights which were released on 22nd July 2024, which stated that the resilient Indian economy grew at 7.2% during 2024, based on 2011-12 as base year. Net taxes grew by 19% due to strong tax growth based on 2011-12 as base year. He informed about a stable banking sector, and the primary cap market being at 10.9 lakh Crore or 29% of Gross Fixed Cap

formation in Private and Government Sectors.

He also spoke about the roadmap for “Viksit Bharath 2047”, where the government has announced 9 priorities in the Budget which are Productivity and resilience in



Agri, Manufacturing & Service, Infrastructure, Employment & Skilling, Urban Development, Innovation, Research Development, Inclusive Human Resource Development and Social Justice, Energy Security and Next Generation Reforms. CA. M. Ramji spoke on tax proposals and simplification in taxes.

Monday Musings – 26<sup>th</sup> August 2024

## ***Innovation & Technology Readiness Level (TRL)***

Dr. Prashant R. Nair spoke on the topic “Innovation & Technology Readiness Level (TRL)” and why innovation is needed in a “VUCA” World: Volatility, Uncertainty, Complexity, and Ambiguity. India is a start-up nation, with 110 plus unicorns and 90,000 plus start-ups, where the customer is the king and competition is high. Overcoming challenges due to factors such as globalization, pricing pressures, the internet and social media plays a vital role in the success of a company.

He also explained that data is the new oil in which Facebook, Uber, and Alibaba play a major role. He informed about the myth of innovation, which is not a linear process which is Basic Research,

Speaker: **Dr. Prashant R. Nair**

Applied Research, Development and Commercialization. Also, he presented some slides on non-linear model of innovation. He also explained different technology readiness levels based on a classification scale used to measure the maturity of a technology.



The session ended with the Q&A session. Participants were very much enthusiastic and felt happy joining the session and the speaker advised them to get in touch with him for any help required. The session ended with a thanksgiving to the Speaker.

## **Industrial Visit to Bull Machines Pvt Ltd., on 13<sup>th</sup> August 2024**



The 12th Industrial visit for the MC members and the faculty from student chapter institutions was arranged by Coimbatore Management Association to **M/S. Bull Machines Private Limited, Sulur, Coimbatore**, on 13.08.2024.

A 18-Member delegation visited M/S, Bull Machines Private Limited, Sulur, Coimbatore, a heavy engineering equipment manufacturing company which was established in the year 1997 to



manufacture tractor attached loaders initially, became the leader in India in this sector, and subsequently kickstarted manufacturing their own brand Backhoe loaders, a heavy engineering product for construction industries, mining, agri, and stone crushers in Coimbatore.

CMA had thoughtfully chosen a heavy engineering manufacturing company as Coimbatore had all along been an industrial city with

thousands of textile industries, and motor and pump manufacturers. But one entrepreneur, Mr. V. Parthiban, who is the Managing Director, had a serious out-of-the-box thinking, and got an idea on a heavy engineering product, conceived in his mind, and thoughtfully and systematically implemented the idea with completely new technology. The revolutionary thought has fetched him a phenomenal growth from scratch to INR 2000 crore, and Bull Machines is one of the leading multi-national companies in Coimbatore today. After he found almost complete monopoly in this trade by the existing giant, he could succeed in his mission with sufficient amount of valour, which is not a simple task or accomplishment. Now, Bull Machines are the toppers in the tractor attached loader category and number 2 in the Backhoe Loaders category in the country.

While narrating the whole episode of more than two decades, Mr. Parthiban, Managing Director, expressed his toughest financial, technical, and even legal challenges initiated by their arch-rival, and how he encountered the tempest and thunderstorm, and successfully marched forward to this commanding position. His philosophy is to "Learn Through Mistakes". He explained the sad story of how the first product was developed, got sold after six months of production, and miserably failed instantaneously, that too with smiling face, and quoted the experience as the perfect example of "Learning Through Mistakes". He strongly believes that if any organization perfectly practices the "Root Cause Analysis" in every aspect of its operations, followed by "Corrective Action & Preventive Action" (CAPA), there is absolutely no possibility of product failure or organizational failure. This is the secret of his prodigious growth from the level of INR 8 Lakh investment, 8 staff in a 1500 sq. ft. shed in 1997, to the current level of 1800 staff, 3 Lakh sq. ft. factory premises with wide range of products, speaking of their excellent performance in 65 countries.

Conversing about the unique HR policies that are highly essential for a growth and sustenance of any organization, Ms. Poornima, DGM-HR, listed out the most modern HR practices being performed in their group. They very strongly believe in the "working with value systems of the organization" and that is the key for the success of any organization. "We continuously inculcate the courage and self-belief in every individual in our organization so that they will become problem solvers and would treat every issue as a game for a sure solution, as well as to encounter all criticisms positively at ease rather than emotionally", she added. It was observed that every individual is going through a process of an oath-taking in the sunrise meetings every day. There are 18 philosophies which reflect the culture of Bull Machines. Those are the mantras and rituals for every Bull employee, and they are

bound by it to make our nation proud. The delegates were taken through an ultramodern manufacturing plant of Backhoe Loader Machines where they have witnessed a complete digitized manufacturing process. Mr. Krishnamurthy, AGM - Quality, thoroughly explained the kind of modern management practices being followed in all the stages of manufacturing process with stringent quality measures. He informed that the quality is treated as the culture and discipline of the organization, and not as a simple process. Every employee is made to realise the "Customer is our God, and only because of our customer am I having this job". Everyone is a problem solver with innovative thinking for improving the product as well as the process. The delegates could observe the online performance assessment score board of every employee on "Meritocratic Eco System", which is one of its kind for this organization. "This is perfectly working out to motivate every employee to improve the score of performance, resulting in considerable improvement in overall operating efficiency of the organization", he proudly mentioned.

Mr. Parthiban, Managing Director, took pride in informing that, apart from the objective of making India proud by extensive international activities and proving the Indian quality in more than 65 countries, Bull is also strongly committed to the society by extending lots of CSR activities, including study aids and infrastructure support to panchayath level schools in a big way every year so as to make the foundation strong for the children as they will become the true citizens of India. They are also supporting the police department with supply of cameras for improving their surveillance system which results in control of crime rates in the region, and directly sponsoring education for the children by funding through their own Trust. He concluded by saying that in every micro level activity of the organization, there is an element of pride of our mother nation, which projects him as a true and proud patriot.

The delegates went through an exemplary experience of witnessing a fastest growing heavy engineering manufacturer in India, with almost 50% CAGR, a most successful, first-generation start-up-, completely run by technology, with modern manufacturing infrastructure, strictly following a customer-centric approach in all their end-to-end processes. All in all, Bull Machines is a nationally as well as socially committed organisation with unique characteristic features.

**Dr. C. Guna Sekaran**

Chairperson

CMA Industrial Visits

## Using Gen AI in Cybersecurity

**INDUSTRY 4.0**<sup>®</sup>  
Fostering Manufacturing

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



Gen AI is doing rounds in the cybersecurity space and becoming a gamechanger as it can handle large amount of risk data with quick turnaround time. As cyber threats are growing significantly in this digital era, the need for robust security protection controls against cyber-attacks is increasing in this society.

The amount of data that the organization holds is also humongous to digest and keep track of the holistic picture. The lack of data visibility and gaining critical insights are weak in most places. To address the same, applying Gen AI in cybersecurity space in today's digital-first world can enhance their cyber security measures while customizing the control points as per customer requirements and organizational needs.

Gen AI is in niche area where organizations are looking at inclining in cybersecurity controls creating tremendous opportunities to enhance security measures. Gen AI can detect potential threats and vulnerabilities by analyzing vast amounts of data while providing proactive predictive analysis, anomaly detections, threat management, automated responses to attacks, effective incident management with appropriate communications and furthermore. Additionally, the Gen AI can help the organizations in advancing

authentication systems and simulate attack scenarios to test the effectiveness of security measures to enhance the cyber resilience posture.

### How GenAI helps in strengthening Cybersecurity controls

In the context of cybersecurity, Gen AI plays a versatile role in multiple layers revolutionizing traditional cyber defence mechanisms and enhancing the capabilities of cybersecurity experts/SMEs/professionals.

Gen AI has already been implemented in several real-life cybersecurity scenarios, providing predictive analysis, automated response, threat detection, Incident management, authentication and security testing to enhance the current cybersecurity posture. Some of the key capabilities that Gen AI helps in strengthening Cybersecurity controls are as follows:



Imagine the potential of this new Gen AI technology integrated with industries like BFSI, healthcare, manufacturing and cybersecurity, where it can be used to create, automate, and innovate

solutions, to primarily addressing the evolving cybersecurity glitches. However, with enhancing opportunities and applications in cybersecurity, Gen AI comes with its own risks and challenges. Some of the key challenges are quoted below.

#### **Challenges In Implementing Generative AI In Cyber Security**

Despite the potential benefits of using Gen AI in cyber-security, there are always some foreseen risks and challenges associated with it.

As technology grows and evolves day by day, some significant challenges are accompanied through them. Predators or cyber hackers use Gen AI to develop more sophisticated cyber threats with realistic approaches to exploit the users' network.

Using Gen AI in cyber-security is a potential bias. Gen AI has become a great and essential tool in cyber-security because of its ability to detect and prevent cyber-attacks more efficiently than traditional methods; however, AI algorithms are prone to discriminatory outcomes due to bias.

Using biased algorithms in cyber-security has ethical implications, particularly regarding social justice and fairness. Bias can arise from different sources that may mislead the user trying to adapt.

Ethical considerations around based algorithms in cyber-security are very important from a fairness and transparency standpoint. It's also important to ensure that training data is varied and users to reduce biases while using the AI algorithms.

#### **Some of the key challenges prevailing in the niche environment are:**

- Shortage of GenAI competent resources available within the organizations in this niche area.
- Implementing or using Gen AI needs access to large and high-quality datasets which is a global challenge in getting the right visibility to implement Gen AI in cyber-security.
- Confrontational attacks on generative AI models are evolving, as malicious inputs can cause the model to produce misleading or incorrect outputs to the end users.
- Double-edged sword: Malicious Gen AI v/s penetration of valuable data.
- Inconsistency around data privacy laws, policies, and regulations

- Misunderstood inputs due to low-quality data used to train AI systems
- Transparency and explainability are critical in cybersecurity to effectively identify potential threats and validate model outputs.
- Bias is a serious consideration and challenge for business while enabling Gen AI in cyber-security, and the impact of data bias can be serious to mislead the expectations.
- Malicious actors can use AI to create convincing phishing emails or messages by analyzing and emulating a target individual's or organization's writing styles and behavior patterns. This is an emerging threat that's evolving day by day.
- AI-generated algorithms can automate detecting and exploiting software vulnerabilities, making it faster for malicious actors to penetrate targeted systems and networks.

Gen AI based cyber-security solutions are yet to function independently without human intervention. Cyber-security SMEs play a critical role to ensure that AI-based cyber systems are not subject to manipulation using false logic or providing misleading outputs.

However, Gen AI is changing the old legacy of manual control efforts in most of the cyber defence areas and its enhancing in the faster response to threats on sensitive data.

Gen AI is capable of a lot of possibilities and managing large scale data without challenges; however, we must be mindful of the security risks or challenges it can bring.

This mindful consideration is primarily due to uncensored prompts, misleading outputs, misconceptions, accidentally revealing sensitive data, problems with storing data, difficulties with global laws, and information leak are the vulnerabilities in this growing niche area.

Addressing these evolving challenges, we need to take a holistic approach that combines Gen AI with other cyber-security practices and on-going vigilance to stay ahead of growing threats.

The possibilities of using Gen AI in cyber-security are truly endless, and we are only at the beginning of this exciting journey to evolve, adapt, use, and protect the business environment.

## Brands of Kongu Region 2024 hosted by GRG School of Management Studies on 22<sup>nd</sup> August 2024



Three major brands  
Classic Polo, Arya Vaidya Pharmacy, and  
Walkraroo presented their brand journey.

## CMA Bridge Conclave hosted by Department of Management Studies, Avinashilingam University on 29<sup>th</sup> August 2024 from 2 to 5 p.m.



Chief Guests Mr. V. Krishna Kumar, Vice President-COINDIA and Mr. V. Sundaram, Director-CODISSIA Defence Incubation and ATAL Incubation Centre were invited. The event is designed to illustrate how the city's MSMEs provide a comprehensive learning experience across various functional areas in contrast to larger



corporations that often focus on specialized roles. Moreover, the conclave focussed on how MSMEs act as excellent breeding grounds for aspiring entrepreneurs, offering valuable insights into business management.

### Management Quiz

1. Name the acquisition made by Truecaller.
2. Flipkart has launched its app-in-app platform \_\_\_\_\_ targeting Gen Z shoppers with a focus on value and trend-setting products
3. MTR Foods which owns MTR and Eastern brands, has been renamed as \_\_\_\_\_.
4. What is BNCAP & GNCAP?
5. Which is the parent company of Byju's?
6. What is 'Pockethero' from Swiggy's stable?
7. Coca-Cola's recently launched ready-to-drink low-alcohol drink is called

*For answers see page 08*

## AIMA - Upcoming Events



Topic : **AIMA's 29th CONVOCATION 2024**  
Date : **05<sup>th</sup> September 2024**  
Venue : **Habitat**



Topic : **51<sup>st</sup> National Management Convention**  
Date : **11<sup>th</sup> & 12<sup>th</sup> September 2024**  
Venue : **Hotel Taj Palace, New Delhi**



Topic : **2<sup>nd</sup> Leadership Retreat**  
Date : **18<sup>th</sup> September 2024**  
Venue : **Vivanta by Taj, Panajim, Goa**



Topic : **11<sup>th</sup> Business Responsibility Summit and Project Excellence Contest & Recognition**  
Date : **27<sup>th</sup> September 2024**  
Venue : **AIMA Lajpat Nagar, New Delhi**

### Quiz Answers

1. Truecaller has acquired Unoideo Technologies, the provider of fraud detection service TrustCheckr.
2. Spoyl
3. Orkla India
4. BNCAP – Bharat New Car Assessment Program, recently launched by the Ministry of Road Transport and Highways. GNCAP – Global NCAP
5. Think & Learn Pvt Limited – the parent company of Byju's
6. Swiggy has launched a pilot called 'Pockethero' in about 11 cities that will mainly target students and freshers looking for more affordable food delivery options.
7. Lemon-Dou

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