CMA DIGEST

ED VOICE – From the Editor's Desk

Dear Readers,

Greetings once again from CMA!

May 2024 started off with scorching heat, with Coimbatore touching 42 degrees, an unprecedented event in living memory. Thankfully, the period we call "Agni Nakshatram" which normally exacerbates the heat, showered its blessings upon us with welcome showers that cooled the city and brought in a sense of calm and relief for all of us.

Maybe this is a golden lesson for all of us. Our businesses often face a lot of heat from forces beyond our control, but if we are prepared to expect the unexpected and focus on the job on hand and trust the process, we will surely reap the benefits and experience better times.

This month was quite busy for CMA, with one CFO Conclave and one Industrial visit. On the down side, the weekly Monday Musings witnessed reduced attendance, probably due to vacation, but we hope the attendance will pick up next month. More programs have been planned for the ensuing month, and it would be our pleasure to keep you updated on those.

Happy Reading!

Mr. K. Seetharam
Editor
CMA Digest

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Monday Musings

Monday Musings – 06th May 2024   Speaker: **Mr. Prabhunarain. S**

Brand Elevation Preserving Corporate Identity

The 513th session of Monday Musings saw **Mr. Prabhunarain** talk about preserving corporate identity through registration of trademark. The following points were highlighted in his talk.

Trademark and its importance for any business:
A trademark is a distinctive sign or indicator used by a business to identify its products or services and distinguish them from others. It plays a crucial role in establishing brand identity and provides legal protection, preventing unauthorized use by competitors. This protection is essential for building consumer trust and loyalty, as it ensures the authenticity of the brand's offerings.

Types of Trademarks to be sought:
In business, it is important to apply for trademarks for distinctive brand elements such as logos, brand names, slogans, and product names.

These elements help establish a unique identity in the marketplace. Seeking trademark protection secures exclusive rights to these elements, preventing unauthorized use or imitation by competitors and safeguarding the brand's market position.

Other information and benefits of trademarks for any business:
Trademarks provide exclusive rights to use the mark, enhancing brand value and offering legal recourse against infringement. They are pivotal in branding efforts by creating a unique identity, fostering customer loyalty, and allowing businesses to capitalize on their brand's reputation and goodwill. Effective trademark protection is essential for long-term brand elevation and the preservation of corporate identity.

Monday Musings – 13th May 2024   Speaker: **Venkatesh Pandarinathan**

How to create a culture of continuous improvement in any organization

Mr. Venkatesh Pandarinathan spoke on the Topic " How to Create a Culture of Continuous Improvement in any Organization' He spoke on the aspects of bunch of processes, delivering value to the customers; regardless of whether their business is in manufacturing, service, insurance, IT or Government, it is the same as anybody else is. Also he explained the value from the customer which can be a) Be something the customer is willing to pay for b) Change the product c) Get it done right the first time.

He explained about different areas of waste in businesses which are transportation, inventory, motion, waiting, over-processing, over-production, and defects. He also elaborated on information on process

and operation. Process is the course through which material is transformed into product through processing, inspection, transport and storage. Operation is the actions performed on the material by machines and workers.

The session ended with a Q&A session. Participants were very 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 – 20th May 2024   Speaker: **Puneet Krishnan**

The concept of First Principles in Business

Mr. Puneet spoke on the topic "The concept of First Principles in Business". Many of the world's great business leaders are aware of the first principles of decision making. First principles thinking for reasoning from first principles is a technique, which breaks down a complex problem into its most basic, foundational one. When we encounter difficult problems, our tendency is to rely on assumptions we have been told are true.

Usually we "reason by analogy", but analogies cannot replace understanding and details of reasoning by first principles. For example, The First Principles would be, what the material constituents of batteries are, and what the market value of the material

constituents is. It has got cobalt, nickel, aluminium, carbon, polymers for separation, and a steel can.

He explained Elon Musk's recommended steps:
1. Identify and define the current assumptions
2. Breakdown the problem into its fundamental principles.

The session ended with the Q&A session. Participants were very 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 – 27th May 2024   Speaker: **Vigneshwaran Velusamy**

Concept of 3D Networking

Mr. Vigneshwaran spoke on the topic "Concept of 3D Networking". Many of the world's great business leaders speak about the importance of networking. The speaker spoke about what networking is, and how it is essential and useful for the current generation. He also spoke about the connections that led to significant opportunities in business, apart from the benefits of having a strong network.

Usually, we appreciate smart work and he explained the appeal of smart work and the strategies required for smart work. The appeal of smart work is delegation, work-life balance, innovation and creativity,

and professional growth. The strategies of smart work is set clear goals, prioritize tasks, leverage technology, continuous learning, and smart networking.

The session ended with a Q&A session. Participants were 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.

CFO CONCLAVE CONDUCTED ON 9TH MAY 2024

L to R: **CA K Ravi,** Vice-President, CMA, **Mr. R. Varadarajan,** President, CMA, **CA G Ramaswamy,** Past President ICAI, and **Dr. N. Raveendran,** Secretary, CMA

A view of a section of the participants of the CFO Conclave

Management Quiz

1. What are 'Dark Patterns' in marketing?
2. What is Data Scraping?
3. Name a few Cab Aggregators that specialise in EVs
4. What is Offer-Shopping in Recruitment space?
5. Which company owns denim brand Mufti?
6. Which company owns and runs Tata Cliq?
7. The largest rakhi manufacturer in India is _____
8. What does OCCRP stand for?

For answers see page 08

INDUSTRIAL VISIT TO MARKS ENGINEERING ON 15TH MAY 2024

Visitors from CMA along with the staff of Marks Engineering

The 11th Industrial visit for the MC members and the faculty from Students Chapter Institutions was arranged by Coimbatore Management Association to on 15.05.2024. A 10-Member delegation visited M/s Marks Engineering Works, Coimbatore, an ISO 9001:2015 Certified Company which was established in the year 1999.

CMA had thoughtfully chosen a contract manufacturing company as the market for this sector in India was worth USD 9.04 billion in 2019, and it is estimated to be worth USD 23.72 billion by 2025. India is on course to becoming a global manufacturing hub and has the potential to export goods worth USD 1 trillion by 2030. The government's incentives for the sector in India include 100% Foreign Direct Investment under the automatic route.

Marks Engineering Works is an unique and leading contract manufacturing company which was started by its Managing Partner Er. K. Veluswami, a qualified engineer and a first-generation entrepreneur, after successfully completing service of two decades in leading manufacturing organisations. He understood that contract manufacturing is a powerful tool that allows businesses to easily and quickly capitalize on the resources of a manufacturer with a comparatively low initial investment, focus less on production, and concentrate more on their core competencies and reduce overhead and in-house head count.

Marks Engineering works stands out from its competitors by having a world class manufacturing facility where a systematic workflow is carried out right from procuring castings from leading foundries to machining to customer print requirement. Their state-of-the-art shop-floor is spread over 80,000 sq. ft. and is equipped with an array of latest CNC machines, QMC labs, washing & debugging facilities, and an in-house warehouse. MEW is one of the leading manufacturers of precision machined components and sub-assemblies for various industrial segments around the world, with 70% of the total revenue from exports to more than 10 countries.

While narrating the success story of the company, Er K. Veluswami, Managing Partner, mentioned that business is all about long-term relationships and a completely customer-centric approach. They even provide third-party logistics support to their customers such as bonded warehouse, local transportation, and pick-up services. They operate a VMI warehouse at Chicago, Ankeny (Lowa), Savanna (South Carolina, USA) and Senec (Slovakia), a CMI type warehousing at Rogersville (Tennessee, USA) and Pamplona (Spain), which is helping them to edge over their competitors from Germany and China he added.

He further mentioned that one should not depend on any specific sector as their customer base as well as on any specific country so as the fluctuations in the sectors and the business or political climate in a country will not be a hindrance to its growth track. That is the reason why they cater to various sectors like hydraulics & transmission, automotive, general engineering, pumps etc. and to various countries and striving for country wise/sector wise equated revenue for a steady and uninterrupted growth plan.

The inimitable strategy of all the partners is that they are all executing their duties only as staff and receiving suitable salaries and never had a feel or even trying to impress as the promoters of the company among their own team. Even the perquisites have been fixed with appropriate norms and they follow the strict financial discipline. It implies that detachment as the owners could

be one of the successes mantras for an organization.

Touching upon HR challenges, Er. V. Dinesh Kumar, Partner, highlighted that the retention of trained manpower is really a difficult task, which is being overcome by proper training and orientation programs, absorbing them on successful completion of their training, providing attendance incentives, group insurance, and medical reimbursement schemes. He also mentioned that they are effectively utilizing NAP Scheme for all the beginners for two years and allow them to undergo a 15-day orientation program so as to shape them as real contributors. Ultimately, everyone should feel that their future is in safe hands so that they will deliver their best and look for a long-term association with them.

After a detailed interaction with MEW executives, the CMA delegates were taken through a factory tour and were made to witness an ultramodern manufacturing plant with cell concepts and completely integrated processes. They could see the shop-floor equipped with more than 120 latest CNC machines like Vertical & Horizontal Machining Centres, Vertical & Horizontal Turning Centres, Multi-axis Turning Centre, and Automatic Robots. Delegates also witnessed a completely modernistic foundry, which was established as a vertical integration process a couple of years ago. "My Machine" concept is followed to maintain the efficiency of the machines as well as overall productivity of the plant.

Being an export-oriented company, the quality should match the international standards, which is a completely non-compromising area with stringent quality measures with special equipment like Coordinates Measuring Machines, SJ400 Surface Roughness Tester Machines, etc. to control very close tolerances. The concept of "Quality Ownership" by the concerned individuals is practised here, which gives excellent results in maintaining quality, rather than following conventional "quality circles" concept.

As an organisation with environment commitment, they have their own 5MW Captive Solar power plant nearby and give a very positive corroborative declaration as they use more than 70% green energy only, which shows their commitment towards protecting the society from environmental issues.
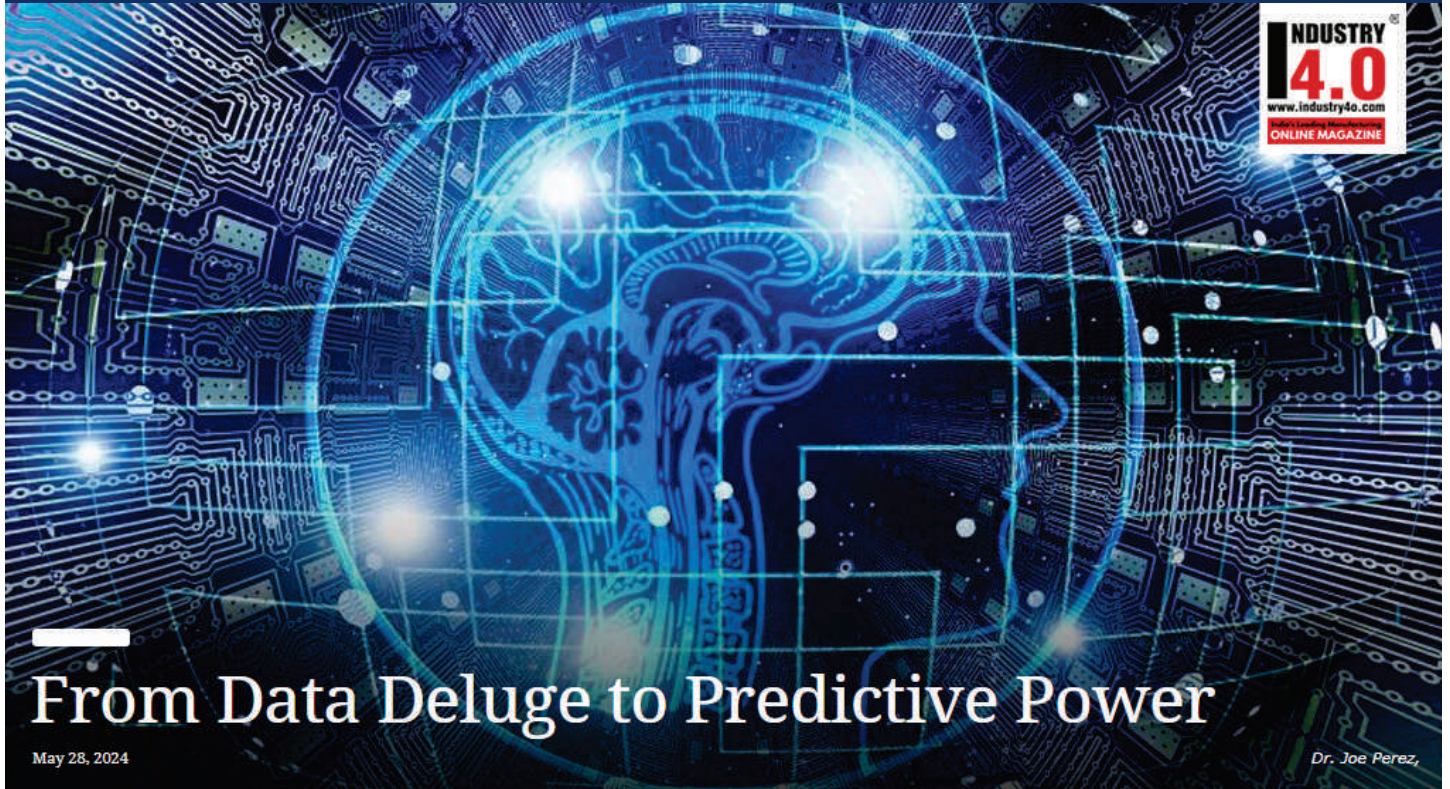
MEW is also exhibiting their commitment towards societal development by adopting couple of schools nearby through a proper CSR programme. As an obligation towards students' community, for hundreds of 12th standard students in their village, dinner is being provided during their special coaching, for months together.

The delegates went through an exceptional experience of witnessing a most successful, first-generation start-up, contract manufacturing, export-oriented, technology run with modern manufacturing infrastructure and practicing modern and human oriented HR practices, giving tough fight to all their international competitors by maintaining long term personal relationships and a fastest growing company.

The delegates thanked the President and Secretary for organising this industrial visit, and requested them to organise more such visits in future.

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From Data Deluge to Predictive Power : Mastering Data Mining, Extraction, and Model Evaluation

From Data Deluge to Predictive Power

May 28, 2024

Dr. Joe Perez,

Data, the all-pervasive source driving the era of digitalization, possesses boundless possibilities for revealing valuable insights and influencing well-informed decision-making. The fundamental pillars of data analytics, data mining and extraction, equip us with the ability to plunge into this expansive realm of information, unveil concealed patterns, and convert unprocessed data into practical knowledge.

Embarking on a journey to enhance your data mining and data extraction skills opens a myriad of possibilities in the field of data analytics. By navigating through diverse case studies, engaging in hands-on exploration, and actively participating in collaborative learning communities, you can refine your techniques, broaden your knowledge base, and evolve into a proficient data mining and extraction expert.

Centuries before modern data analytics tools were developed, ancient Indian civilizations such as the Mauryan Empire grappled with the difficult task of forecasting floods, which was essential for agricultural planning and disaster readiness. Their innovative approach involved thorough data gathering and analysis, showcasing their remarkable ingenuity.

Along the banks of the Ganges and Indus rivers, ancient civilizations developed intricate gauge networks to measure water levels and flow rates. Diligent observers meticulously recorded these measurements over long periods, documenting seasonal variations and patterns. This valuable collection of historical data formed the basis of their flood prediction system. Through careful analysis of past trends and identification of recurring patterns, these early data analysts were able to predict potential floods with astonishing accuracy, allowing communities to prepare and mitigate risks. The remarkable achievement of these ancient civilizations, accomplished without the aid of modern computational tools, is a testament to their resourcefulness and determination.

In addition to this account, the ancient Indian society was profoundly influenced by two significant cultural and intellectual currents—the Vedas and the Harappan Civilization. The Vedas stand as the oldest scriptures of Hinduism, encompassing hymns, rituals, and philosophical insights. Over time, Vedic ritualism, a fusion of ancient Indo-Aryan and Harappan culture, contributed to the deities and traditions of Hinduism. Simultaneously, the Harappan Civilization (also referred to as the Indus Valley

Civilization) flourished from around 3300 BC to 1300 BC. It spanned from present-day northeast Afghanistan to Pakistan and northwest India. This civilization introduced advancements such as standardized weights and measures, seal carving, and metallurgy involving copper, bronze, lead, and tin. The civilization's roots can be traced back to settlements like Mehrgarh in Balochistan (western Pakistan) as early as 7000 BC. This historical example underscores the enduring power of data mining and extraction. Even without sophisticated algorithms, the systematic collection, analysis, and interpretation of data empowered these ancient civilizations to make informed decisions and thrive in a dynamic environment. Relying on empirical evidence and astute observations, they established the basis for comprehending hydrological systems, water control, and disaster preparedness. Fast-forward to today, where modern data science and AI algorithms continue this tradition, providing us with tools to predict and mitigate natural disasters, just as our ancient predecessors did along the banks of those ancient rivers.

Diverse Case Studies:

Beyond the theoretical understanding gleaned from textbooks and tutorials, immersing yourself in a multitude of real-world case studies is an invaluable step in your learning journey. Explore case studies encompassing various industries, from e-commerce giants personalizing customer recommendations to financial institutions identifying fraudulent transactions. Each case study presents a unique puzzle, showcasing the diverse applications of data mining and extraction techniques across different domains. By dissecting these case studies, you'll gain insights into the specific challenges faced, the data sources utilized, and the methodologies employed by seasoned professionals to extract valuable insights. This exposure to practical scenarios equips you with a broader perspective and empowers you to adapt your approach to tackling diverse data mining problems.

Hands-On Exploration and Experimentation:

Theoretical knowledge finds its true meaning through practical application. The realm of data mining and extraction thrives on hands-on exploration and experimentation. Leverage the power of open-source tools and platforms specifically designed for data mining and extraction, such as Python's Scikit-learn library or R's powerful data manipulation capabilities. Apply these tools to analyze real-world datasets across various domains, from finance and healthcare to retail and cyber security. As you experiment with different techniques and algorithms, you'll gain a deeper understanding of their strengths and limitations, fostering a nuanced appreciation for the intricacies of data mining and extraction methodologies. Remember, the more you experiment, the more you refine your skills and develop the intuition necessary

to effectively navigate the ever-evolving landscape of data analysis.

Collaborative Learning and Knowledge Sharing:

The data analytics community thrives on a spirit of collaboration and knowledge sharing. Actively participate in online forums, discussion groups, and data science communities to connect with like-minded professionals, exchange ideas, and learn from diverse perspectives. Engage in peer-reviewed data mining challenges or collaborative projects to push your boundaries and gain exposure to cutting-edge methodologies and innovative approaches. By actively contributing to this vibrant ecosystem of knowledge exchange, you'll not only solidify your own understanding but also contribute to the collective advancement of the field. Remember, the journey towards data mining and extraction mastery is a continuous one, fuelled by the collective efforts and shared knowledge of the data analytics community.

Once you have perfected your data mining and extraction abilities, the next essential stage in your data analytics adventure is to assess the predictive capabilities of your models. This pivotal step guarantees that the knowledge obtained from your data can be transformed into practical and trustworthy forecasts. Through thorough evaluation of model precision, performance indicators, and the delicate equilibrium between bias and variance, you can guarantee that your models are not just precise but also applicable to unforeseen data situations. Assessing the accuracy of a model is an essential step in ensuring precision and dependability in predictive analytics. Presented here is a strategic approach to evaluate predictive analytics models.

Comprehensive Cross-Validation:

Take a voyage into a thorough cross-validation process to examine the effectiveness of your model in different datasets. Employ methods like k-fold cross-validation or leave-one-out cross-validation to repeatedly divide your data into training and testing sets. By meticulously validating your model against various subsets of the data, you can assess its strength and ability to apply to different situations and sample distributions.

Performance Metrics Mastery:

Dive deep into the world of performance metrics to gain nuanced insights into your predictive analytics model's accuracy. Explore a plethora of metrics, including but not limited to accuracy, precision, recall, F1-score, and area under the receiver operating characteristic curve (AUC-ROC). Each metric offers a unique perspective on your model's performance, enabling you to identify its strengths and limitations across different prediction tasks and class distributions.

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Bias-Variance Trade-off Analysis:

Explore the complex landscape of the bias-variance trade-off to achieve an ideal equilibrium between model complexity and generalization. Evaluate the interaction between bias, which reflects the model's capacity to capture underlying patterns, and variance, which indicates its susceptibility to fluctuations in the training data. By visualizing the bias-variance trade-off using learning curves or validation curves, you can optimize model hyper-parameters and alleviate over-fitting or under-fitting tendencies.

Example Scenario:

Imagine you're tasked with evaluating the accuracy of a predictive analytics model designed to forecast customer churn for a telecommunications company. Employing comprehensive cross-validation techniques, you partition the historical customer data into training and testing sets across multiple iterations. Through meticulous analysis of performance metrics such as precision, recall, and AUC-ROC, you unearth actionable insights into the model's predictive prowess. As you plunge the depths even further in this scenario, you embark on a journey of bias-variance trade-off analysis to strike an optimal equilibrium between model complexity and predictive accuracy. By fine-tuning key hyper-parameters and optimizing feature selection strategies, you sculpt a predictive analytics model that strikes a delicate balance between capturing intricate patterns in customer behavior and generalizing to unseen data.

Conclusion: From Ancient Wisdom to Modern Precision

Just as the ancient Indian civilization leveraged meticulous data collection and analysis to predict floods with remarkable accuracy,

the journey of data mining and extraction in the modern era empowers us to extract valuable insights and build robust predictive models. By mastering the art of data mining and extraction, coupled with a rigorous approach to model evaluation, we can transform raw data into actionable knowledge, shaping informed decision-making and driving innovation across diverse industries.

In the words of Sir C. V. Raman, the eminent Indian physicist who received the Nobel Prize for Physics in 1930 for his ground-breaking work on light scattering (known as the "Raman Effect"), we find a delightful twist on our data-driven world: "Data, data everywhere, but not a byte to eat." This playful adaptation of Samuel Taylor Coleridge's famous line reminds us that having access to vast amounts of data is meaningless without the ability to extract meaningful insights.

As we navigate the digital landscape, we stand at the intersection of ancient wisdom and cutting-edge technology. Our ability to mine data, evaluate models, and derive actionable knowledge mirrors the process of a skilled artisan transforming raw materials into a masterpiece. Just as the ancient seers observed the signs of impending floods, we now decipher patterns hidden within data streams, shaping them into innovations that propel us towards a brighter future.

So, let's proceed on this expedition, equipped with data, driven by curiosity, and inspired by visionaries like Sir C. V. Raman. Together, we will forge ahead, transforming raw information into the energy that fuels informed decision-making and propels progress in our constantly evolving world.

1. Unfair trade practices followed by e-com players. Dark patterns involve using a design and choice architecture to trick, coerce or influence consumers to make choices not in their best interest.

2. Data scraping, or web scraping, is a process of importing data from websites into files or spread-sheets. It is used to extract data from the web, either for personal use by the scraping operator, or to reuse the data on other websites.

Quiz Answers

3. Evera, BluSmart, GoGreen Cabs, Eee-Taxi

4. Accepting the offers from the companies and rejecting them later

5. Credo Brands Marketing Limited

6. Tata UniStore

7. Shree Rakhi

8. Organised Crime and Corruption Reporting Project

Please send your suggestions and feedback to **info@coimbatoremgt.in**