

CMA DIGEST

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ED VOICE – From the Editor's Desk

Dear Readers:

Greetings once again from the CMA Digest Team!!

The month of July is named after Roman dictator Julius Caesar, who developed the precursor to the Gregorian calendar we use today. This month is also associated with the Tamil month of "Adi", which, for many small businesses, is a dull month. This is the time when potential customers are attracted through offers like massive discounts and clearance sales, akin to Thanksgiving and Christmas shopping seasons followed in western countries. E-commerce platforms are not far behind in cashing in on this "Adi discount" sentiment. This is a period when such businesses try to stay afloat and survive in a dog-eat-dog environment, with profits taking a back seat. Some strategies that can be adopted by small businesses include looking at the big picture, inventorying the staff, ensuring ready access to cash, paying attention to detail, and not compromising on quality. As they say, it is okay to lose a few battles in order to win a war.

As usual, it has been a busy month for CMA, and more events are in the pipeline in the ensuing months. We look forward to hearing from you to help us to improve the quality of our newsletter, and also, to expand its reach to more and more discerning readers.

Mr K Seetharam,
Editor, CMA Newsletter



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COIMBATORE MANAGEMENT ASSOCIATION

CMA Round Table Discussion on National Education Policy with AIMS and NIPM - 12th July 2023



Dr. Raveendran, CMA Secretary, Dr. Nandagopal, AIMS President & CMA PP, Mr. Varadarajan, CMA President, Dr. B K Bhadri, Past Director level Officer at MoE, Govt. of India, Dr. Sridhar NIPM PP, & Secretary, Mr. Jebakumar

Educators and industry experts gathered at The Residency Hotel in Coimbatore for an intellectual panel discussion on the National Educational Policy and its impact on the future of education, organized by CMA Coimbatore Management Association and the National Institute for Personnel Management (NIPM), on the 12th of July 2023. Dr. Nandagopal, President of the Association of Indian Management School (AIMS), and Dr. B.K. Bhadri, Former Director Level Officer in the Ministry of Education, Government of India, graced the occasion as chief guests. Conceptualised and initiated by CMA President Shri. R. Varadarajan, the discussion aimed at understanding the idea of the new education policy and imbuing its nuances for the benefit of the academia, and also, its implications on the industry/organizations, who are the to-be employers of the current student force. Dr. Nandagopal, in his speech, emphasized AIMS' role in advocating for management schools and representing their views during the policy implementation process. He addressed misconceptions

surrounding the policy, and highlighted positive developments in Delhi, while acknowledging the challenges faced by states like Tamil Nadu. He also explained the New Education Policy. Dr. Bhadri discussed the importance of education in society and the need to adapt to a changing world. He highlighted the interconnectedness of education with industries and emphasized the relevance of 21st-century skills.

The discussions covered various aspects of the new education policy, including changes in primary education, the introduction of vocational education, and reforms in higher education. The emphasis was on a multidisciplinary approach, skill development, and flexibility in the education system. The event concluded with the understanding that the new education policy presents a transformative opportunity for the Indian education system. Collaboration between academia, industries, and policymakers was emphasized for successful implementation.

MBA Orientation Program @ Nehru Institute of Technology 19th July 2023



NIT, along with CMA, organized an MBA Orientation Program for the 2023-25 batch of students. Dr. Nithyanandan Devaraaj, VP



CMA, in his Inaugural Address, welcomed the students to a new beginning of the next stage of their lives. In his well-orchestrated

speech, Dr. Nithin emphasized on a holistic personal development which would be an integral part of their professional growth as well.

Touching upon all aspects of management, he covered the syllabus of the 2-year course in a nutshell. With his inimitable style and witty

anecdotes, he engaged the audience with a glimpse of how they could shape their professional future. Dr. Krishnakumar, CEO & Secretary, Nehru Group of Institutions, welcomed the gathering, along with Principal Dr. Sivaraja, Director Dr. Vinayaga Sundaram, HOD, Dr. Naganandini and Mr. Thirumoorthi.

Monday Musings

Monday Musings – July 03, 2023

Healthy Digital Habits & Digital Wellbeing

Dr. Gayathri, a UGC NET qualified academician, has extensive research experience and has published over 23 research papers in various national & international journals. She is a recipient of the ICSSR Doctoral Fellowship during her PhD tenure. Having recently won the Outstanding Writing Style Award in Harvard International Review Academic writing contest, she is also interested in the areas of family integration, Women Studies, positive psychology and behavioural studies.

In her talk, Dr Gayathri addressed the issue of digital addiction, wellbeing, and adopting healthy habits in this area. A brief survey on dependance on digital gadgets was posed to the participants and a majority showed a high degree of dependance. Acknowledging that it is a problem, setting time limits, taking brief

breaks and speaking to family, friends, or professional assistance was her advice. Tips on how to set digital boundaries was a helpful share.



A variety of resources are available on the net to help - apps like, Forest, Moment, Digital Detox; websites like Calm, Headspace, and National Institute of Mental Health; and, books like The Power of Habit, and Digital Minimalism. Interactions and tips from Prof. Sreeram, Dr. Gunasekaran and Mr. Puneet Krishnan, for mindfully abstaining from gadgets, especially mobile phones, made for an interesting session.

Monday Musings – July 10, 2023

Financial Freedom before You Turn 35

Ms. Padmaja, Founder of Financial Feathers, a SEBI & Insurance Licensed holder, aspires to make a significant difference in the lives of high-net-worth business owners, corporate executives, professionals, and celebrities by helping them make smart and informed choices financially. With more than 350 clients worldwide, she manages around Rs. 75 crores of financial wealth. She hopes to spread financial literacy amongst the people with unique and tailor-made solutions for optimization of financial freedom. Ms. Padmaja initiated interactions from participants by asking them about financial freedom, what money means to each individual, etc.

She defined financial freedom as the stage wherein passive income is more than one's expenses. Her idea to create a fund for this was really noteworthy. It should include, fund for household expenses, liabilities, and present value of financial goals. An overview of risks

which include market risk and inflation risk was given. A formula to calculate one's own personal inflation was shared by her, along with risks in Sensex, depending on the number of years, concluding that market risk is low proportionate to a higher period.



Investing early and smartly in SIP would be a great option for youngsters. She expounded that compounding is the eighth wonder of the world and encouraged youngsters to make use of the various options, and achieve financial freedom at the earliest. The information and the in-depth knowledge shared by her made for an interesting session. Expert inputs from Executive Committee Member, Shri. Ramji made it more wholesome.

Monday Musings – July 17, 2023

Embracing The Power of AI Tools

Mr Senthil, Director HR & Academy of Bluekode Solutions, has over two decades of experience in strategic HRM, global immigration, lateral and campus recruitment, and Learning & Development. He had stints at Cognizant, as lead of the Global Immigration Team for the rest of the world Visa procedures, and at Capgemini. He strives to foster a better workplace with AI tools and his organization's core focus is on empowering small and medium businesses, and has an impressive clientele of 800+ across 10 verticals. Starting his session with a few pertinent questions on AI from the participants, Mr. Senthil went on to explain about the definition of AI tools and their benefits. The concept behind AI tools is the utilization of machine learning algorithms and data analytics to automate and perform intelligent tasks. Artificial Intelligence tools most common today are virtual assistants,

chatbots, intelligence tools, predictive analytics tools and recommendation systems whose benefits include personalized experiences, cost savings, increased efficiency and accuracy, and enhanced decision making. AI tools used

commonly in e-commerce sites include, personalized product recommendations, chatbots & virtual assistants, visual search, etc. As part of a supermarket chain, they are looking into integrating AI tools for billing and customer assistance. Rich interactions from CMA PP U. K. Ananthapadmanabhan and VP Dr. Nithin, and speaker Mr. Senthil's composed, confident and knowledgeable delivery, made for a vibrant session.



Monday Musings – July 24, 2023

Power of People in Services

Dr. Baladhandayuthapani is a passionate academician with a blend of corporate and academic exposure, having started his career with "The Hindu" as Sales Officer and on to the online job portal, Naukri.com, and then due to his passion for teaching and academics, a teaching assignment with Jansons School of Business, a Chapter Institute of CMA. He initiated his talk by listing out the 7 P's of Services, namely – product, price, place, promotion, people, physical evidence, and process. He explained that, in services, people are the service namely, healthcare, legal, physical fitness, etc. They are the service brand (airlines, hospitality), they are the face of the organization in the eyes of the customer, and they can make or break a service promise, as they, most importantly, enhance the moment of truth – either positive or negative. A case in study presented by him was the 26/11 historical event of the attack on Taj Hotel in Mumbai. He reiterated that the employees of the hotel went beyond their call of duty to protect their guests,

putting their own lives in peril. Another example was Aravind Eye Hospital, where an ophthalmologist performs 2000 eye surgeries per year as against the global average of 400, which shows the level of commitment and high-quality service provided there.

Both these groups rely on their own individual unique metrics when it comes to selecting their personnel, like applicants who come from rural areas or lower income groups who are aligned to their motto. Training too plays a huge part - empowering employees, promoting team work, providing supportive technology & equipment, rewards and incentives - all form a complete package in making and retaining the best service personnel. Mr. Annadurai of CRI Pumps, and CMA Executive Committee member, welcomed and introduced the speaker.



Monday Musings – July 31, 2023

Mastering Behaviour & Communication for Success

The 480th episode of Monday Musings saw **Dr Sangeetha**, Head HR for Kirtilal Kalidas Jewellers, talk about how mastering behaviour and communication can lead to one's success. She is a steadfast associate of her company, having served for the past 24 years, and has been instrumental in handling core operational strategies and HR policies to build a cohesive and competent work force. She was the recipient of the HR Excellence Award and Long

Served Employee Award by NHRD and IIHR respectively. In her session, she presented to the participants the 5 Chairs, a transformative analysis tool by Louise Evans. The chairs, all coloured differently, represent the position one takes when judging a



situation or a person. Starting with the Red or Jackal chair, she explained that it represents judgmental behaviour, criticism, complaints, gossip, etc. The Yellow or Hedgehog chair represents vulnerability, low esteem, feelings of incompetency and self-doubt. The Green or Meerkat chair embodies emotional stability, patience, observation, non-judgmental and curiosity. The Blue or Dolphin chair is one of self-analytical detection – how can one grow, what are one's own feelings & needs and priority. The Purple

or Giraffe chair is the ideal chair of compassion, empathy, understanding, generosity and vision. This tool enables self-monitoring and makes one shift from an unconscious level to a conscious state to achieve success and happiness in all spheres of life, professional & personal. Interactions and inputs were shared by CMA Secretary Dr. Raveendran, who also welcomed the gathering.

CULTURE OF EXCELLENCE THROUGH 6 - E LEADERSHIP Educate, Enable, Engage, Empower, Encourage, Endure

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TRENDS IN MANUFACTURING



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The emerging global business scenario is both challenging and interesting. More than ever, new power dynamics have come to the fore through re-alignments and strengthening existing alignments. Manoeuvring through these exciting times will call for organizations to review their leadership strategies and pipeline.

Organizational leadership has many dimensions – market leadership, technology leadership, cost leadership, profit leadership, and supply chain leadership. However, what matters the most is the driving force for attaining each and every one of these is people leadership, which is latent and not visible to the outside world, including that of the competition. Forward-looking organizations easily recognize this and ensure people leadership is sustained perpetually.

It starts with organizational structuring, including that of career development and succession planning, most of the times visible, but sometimes, invisible. Gen– Zee bats for transparency, in a world wherein loyalty is becoming a rarity. Quite naturally, modern organizations use a combination of efficiency and effectiveness to decide on Retention, Replacement, and Retirement (3 R) strategies.

Professionals, entrepreneurs, and leaders have the power to influence the lives of people, businesses in particular, and society at large. Businesses in particular, and the world in general, are now embracing the predictive approach, moving away from that of the pro-active and reactive ones. It is, therefore, imperative that leadership should progress from Traditional (Paternalistic), and Transactional (Professional), to Transformational

(Intrapreneurial). Leading from the front and by example, transformation leadership thrives on connected and well-integrated teams, resulting in boosting morale with distributed micro leaders.

EDUCATE :

A tremendous change in our education system is aiding society in many ways, industrial society in particular. Demographic dividend is getting skewed towards a choice-based society, and hence, availability of critical human resources is not assured for many industries, especially in the hard-core sector. Therefore, the best option resting with such organizations is to identify, recruit, and educate them to suit specific needs. This is a dynamic process, and a good career enhancement plan should be in place to leverage human expectations for meeting organizational goals.

ENABLE :

Modern leadership is a combination of authoritative and participative styles. This will vary based on various factors, and are mostly dependent on organizational and people maturity levels, market forces notwithstanding. Given the social changes, and education levels being on an uptrend, there is a lot of potential to develop self-managed work forces. Line & Staff functions need to be re-looked from that of a supervisory model to a facilitating model. Leaders will then be the enablers, instead of being Line Function Managers.

ENGAGE:

As aspirations abound, fulfilling them both as an organization and as leaders will be interesting. Individual expectations will mostly depend on social upbringing. Therefore, there is no one-fit-all solution, and tailor-made solutions are not practical either. Channelling individualities to organizational priorities will call for engaging human resources in aspects of mutual values. Gaining trust and involvement is an end-to-end process, and cannot be activity based.

EMPOWER:

Growth is achieved only with empowered teams. It is a little more than typical delegation, which has a formal reporting structure and limited empowerment in sync with authority and responsibility; whereas, empowered teams work in synergy as a well-integrated team, with organizational goals and objectives, much ahead of their so-called delegated authorities and responsibilities. They create futuristic organizations, through distributed ownership.

ENCOURAGE:

It is a foregone conclusion that decisions taken do not always succeed. Hit rates globally are as low as 25%. However, decisiveness is essential – both to know what works and what does not. Timely decision making is an asset for a good leader. Leaders by design are to add value to business processes. It is pertinent that leaders are risk takers and not “risk averse”. As a result, teams will be encouraged to take required risks and look for continuous betterment, paving the way for a culture of innovation, yet again, resulting in a futuristic organization.

ENDURE:

Leadership is more dynamic than static. Transition planning is an essential part of leadership, which ensures that initiatives taken are sustained perennially, of course, always with a scope for betterment. The let-go attitude of leaders helps develop the pipeline. Based on Pareto's 80:20 axiom, TQM subscribes that good leaders focus 80% of their time planning for the future, and limit themselves to 20% of their time to the current, which is at the strategic level, much higher than tactical and operational levels. This helps forward-looking organizations to endure long term development of people-related requirements.

As success is never final, excellence is not guaranteed unless it is genotyped as the DNA of the leader and thus the organization. People, practices and processes are required to reflect a culture of excellence in every activity, by creating opportunities, adopting

Management Quiz

1. What do you mean by White-listing?
2. Name Fintech Unicorn CRED's 'buy now pay later' platform.
3. Tata Motors' first vehicle scrapping facility is known as _____
4. Reliance Industries Limited is foraying into commercial property development through its subsidiary _____.
5. What is 'Flipkart Samarth Krishi' all about?
6. What is Cost Per Mile?
7. What does HVAC stand for?



For answers see page 07

best practices, and adapting to changing times. Transformational leaders are then the enablers of such a culture. Products and deliverables from such an enterprise will naturally exceed consumer expectations and market needs, by offering unique and enduring experiences.

Emerging demographics and social integration ensures that a majority of people are smart, intelligent, rational and adoptive, but may not want to be as understanding as they would like to be, thereby challenging the premise of leadership. Most of us, even as leaders, think that learning is limited, and discovery boils down to proven ideologies and practices/ processes, with a reluctance to question and then change the fundamentals. A bulk of transformation to be carried out is latent, and is usually beyond the obvious. The first thing to focus on is tearing the beliefs and experiences apart, to uncover newer insights. That way, success is sustained and proportionate to what is uncovered.

In a successful organization with a growth mind-set, the teams leverage and combine varied expertise and knowledge that every individual has to offer in the process of transformation and execution. Social expectations are moving from Mass to Class, to now more of individualization, offering both scope and challenge. A value proposition, unique and emotional, is generated not by mere sales but more through an ecosystem of engagement and experience. Consequently, understanding specific customer needs and wants, has become very critical for sustained business success.

This is possible only with people and coherent leadership.

Jai Hind!

Author: **Dr. Nithyanandan Devaraaj (Nithin),**

Vice President – Coimbatore Management Association (CMA)

AIMA - Upcoming Events

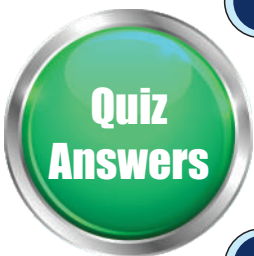
08th August 2023 : AIMA's 28th Convocation 2023

10th August 2023 : AIMA Digital Immersion Retreat

22nd August 2023 : 49th National Convention For Young Managers (NCYM 2023)

24th August 2023 : 10th Business Responsibility Summit and Project Excellence Contest & Recognition

25th August 2023 : Shaping Young Minds Programme



- 1. White-listing denotes a seal of approval by the RBI and indicates that some of the digital lending apps are operating within the purview of the regulator.
- 2. CRED Flash
- 3. Re.Wi.Re (Recycle With Respect)
- 4. Reliance SOU Limited
- 5. It's Flipkart's program to provide farming communities and FPOs with national market access and more negotiation power.
- 6. A marketing term used to denote the price spent for 1000 ad impressions.
- 7. Heating, Ventilation, and Air Condition industry.

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