

CMA DIGEST

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ED VOICE – From the Editor's Desk

Dear Readers:

Greetings of the season! The month of May reminds us of our childhood days – fun-filled vacations with family and friends, with no specific schedules and deadlines. It was a period to recharge our batteries and get ready for another gruelling academic year. Paradoxically, for working professionals and entrepreneurs, this month begins with the International Labour Day, which signifies the importance of putting in long hours at work and toiling for success. Today, most of us get embroiled in our day-to-day rigmarole, with a major chunk of the day spent on putting out fires, leaving us drained at the end of the day. It is, therefore, imperative that we take some strategic time out (like they do in IPL!) to pause, take a deep breath, and spend some time on introspection or do something that is our passion. Taking frequent breaks ensures that we stay fresh and on top of our game. Life is like a marathon, and should be taken one baby step at a time, facing whatever may come our way with courage and composure. The problem is, people take life too seriously, and end up sprinting towards their goals, thereby leading to a pre-mature burnout.

Wishing all of you a wonderful holiday season, and I will touch base with you in the next edition.

Mr K Seetharam,

Editor, CMA Newsletter



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COIMBATORE MANAGEMENT ASSOCIATION

CULTURE OF EXCELLENCE THRU 6-E LEADERSHIP

Educate, Enable, Engage, Empower, Encourage, Endure



**Dr. Nithyanandan Devaraaj
FLS VOITH**

The emerging global business scenario is both challenging and interesting. More than ever, new power dynamics have come to the fore through realignments and the strengthening of existing alignments. Maneuvering through these exciting times will call for organizations to review their leadership strategies and the pipeline. Organizational leadership has many dimensions – Market Leadership, Technology Leadership, Cost Leadership, Profit Leadership, and Supply Chain Leadership, but what matters the most is that 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 competition. Forward looking organizations easily recognize this and ensure people leadership is sustained consistently.

It starts with organizational structuring, including that of Career Development and Succession Planning, most of the times visible, but sometimes, invisible. The 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 the 3R strategy of **Retention, Replacement and Retirement**.

Professionals, entrepreneurs and leaders otherwise have the power to influence the lives of people, businesses in particular, and society at large. The world at large, and businesses in particular, are moving towards a predictive approach from the existing proactive and reactive approaches. It is, therefore, imperative that leadership should progress from Traditional (Paternalistic) or Transactional (Professional) to Transformational (Intrapreneurial). By leading from the front and by example, transformation leadership thrives on connected and well-integrated teams, resulting in boosting the morale among **Distributed Micro Leaders**.

EDUCATE:

Tremendous changes in our education system are aiding society in many ways, the industrial society in particular. Demographic dividend is getting skewed towards **Choice-Based Society**, and hence, availability of critical human resources is not assured for many industries, especially in the **Hard-Core Sector**. 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 the authoritative and participative styles. This will vary based on various factors and are mostly dependent on **organizational and people maturity levels**, Market factors apart. Given the social changes, with education levels showing an upward trend, 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 enablers, instead of being Line Function Managers.

ENGAGE:

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

EMPOWER:

Growth is achieved only with empowered teams. It's 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 do not. Timely decision making is an asset for a good leader. Leaders by design are to add value to business processes. Its pertinent that

Leaders are **Risk Takers and not Risk Averse**. As much, the Team will be encouraged to take required risks and look for continuous betterment, paving 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 initiatives taken are **sustained perennially**, of course, always with scope for betterment. The let-go attitude of leaders helps develop the pipeline. As per the 80:20 axiom, popularly known as Pareto's principle, TQM subscribes that good leaders focus 80% of the time on the future and limit themselves to 20% of the time to current issues. It is higher at **Strategic Level** more 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 **engrained in the DNA** of the leader, and thus the organization. People, Practices and Processes are required to reflect the **Culture of Excellence** in every activity by creating opportunities. By adopting 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 ensure 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 discovering is pruned to proven ideologies and practices/processes, reluctant to question, and then change the fundamentals. A bulk of transformation to be carried out is latent and usually beyond the obvious. The first thing to focus on is tearing the beliefs and experiences apart, in order to uncover newer insights. Success is sustained and proportionate to what is uncovered regularly.

In a successful organization with a growth mindset, 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. Value Proposition, Unique and Emotional, is generated not by mere sales but more through an ecosystem of engagement and experience. It is, therefore, understanding specific customer needs and wants has become very critical for sustained business success. This is possible only with people and coherent leadership.

Monday Musings

Monday Musings – May 08, 2023

Business Excellence – Institutionalized Framework for Performance

Mr. Ramachandran, currently a consultant and trainer, has held key positions in Blow Plast, Johnson & Johnson, Kellogg's, NIIT (NIS), Airtel, and Tata Group. He has 34 years of experience in diverse fields like Sales, Business Excellence, Talent Engagement in FMCG, Telecom, and training. He is also a Certified Gold Assessor in Tata Business Excellence Model (Malcolm Marshall), Green Belt in Six Sigma from Motorola University, has delivered more than 2000 days of training interventions in Quality Service Assurance and Sales Operations, and has facilitated more than 100 LEAN and Green Belt projects, using 6 Sigma and SS frameworks. Dr Raveendran, Secretary CMA, welcomed and introduced the speaker and set the stage by giving his take on the topic. Mr. Ram began with a clear definition of the topic and why it plays a vital role in taking a business to the next level. Well researched examples on models followed by Tata group (who pioneered this concept much earlier than other groups), Godrej, Wipro, Infosys, etc., gave a broader perspective on how it can be adapted to each company's values and needs. He enunciated that a



company's deep cultural values, like, beliefs, values, perceptions, expectations, attitudes and assumptions form its roots or the strong core that upholds the entire ecosystem of that organization. Mr. Ram explained the famous C curve of the world class performance excellence. A business excellence framework consists of process categories such as Approach (10-20%), Deployment (30%), Learning (40%), Alignment (50-60%) and Integration (70%). An apt process has to be systematic, predictable, repeatable, and effective. He stressed that every level of employee and all the stakeholders are key factors that affect the performance of a company.

The valuable session was rounded off with insights and inputs from Mr. Puneet Krishnan, a regular participant on Monday Musings. The session ended with a VoT by Mr. MKG Anandakumar.

Monday Musings – May 15, 2023

Democratizing Personal Finance Management with Fintech Innovation

Dr. Chandrsekaran, a professor at Dr NGP College of Arts & Sciences, Coimbatore, holds around 5 degrees to his name. The academician, who is also a visiting faculty in around 25 colleges, also juggles as a financial advisor. He was awarded the Best Faculty award by IRDP group of journals, Chennai, and Best Teaching Faculty by Dr. Kalam Educational Trust for Tribals and Distinguished Alumni in Academics by Sree Saraswati Thyagaraja College, Pollachi. He has also published 5 books on various branches of Finance, and 15 research articles in popular journals. In his talk, he gave a lot of snippets as information as to how, where, and when to invest one's personal finances.

He cautioned against schemes that promise returns of more than 25%, like many chit fund companies had offered earlier. His expert tips included the 50:30:20 rule, wherein 50% of one's earnings should be for the family expenses, 30% for EMI's, and 20% as savings in

government social security schemes like the Pradhan Mantri pension schemes and insurance schemes that offer life insurance @ just Rs. 20/ p.a., and accident insurance at just Rs 400 p.

a. He lauded the fact that though India's financial literacy is only 27%, the Fintech adoption rate is 84% as against the Global rate of 64%.

There are a total of 2200 fintech companies in India, and 100 crore credit/debit cards through which annual spending is 14.3 lakh crores. UPI transactions of Rs. 26 crores are made every day, through QR codes, GPay, or PhonePe. India has gold deposits worth over 22000 tons. The future of fintech also looks very promising, and India is set to advance in leaps and bounds in this field. These tidbits made for an interesting session, and full of information.



Monday Musings – May 22, 2023

Mythology Decoded for Modern Management

The 470th session of Monday Musings was a joint session with CIO Klub, an association of CIO's. The speaker, **Mr. Krishna**, is a self-proclaimed social change agent with an eclectic mix of spirituality, modernity, and tradition. He strives to unravel the deep and hidden sources of conflict while unraveling the layers of complexity of the human mind. He is also interested in Hindu Mythology, Vedic Astrology, Indology, Karma, Yoga, meditation, and human consciousness.

AI, organic farming, sustainable living, cognitive science, and academic leadership development also form part of his interests. As the founder of AskKrishna Center for Mindfulness, he started his talk with a small introduction on Hindu mythology, symbolisms, and their

meaning. He went on to reveal how his inquisitiveness as a child regarding the dwarapalakas in a temple, lead him into a journey to understand symbolisms and the deeper meaning of these.

He threw in a few witty anecdotes from his family and friends who tried to understand his search. CMA Executive Committee Member, Mr. A. R. Lakshmanen, kept the session lively by offering his views on the subject as well. He also closed the session with an insightful vote of thanks.



Monday Musings – May 29, 2023

Recipes of Success – Dream, Passion, Risk taking & Resilience

Ms. Sujatha, a journalist at The Caravan, is a social activist and a people's person, who actively advocates for human rights. Through her articles, she strives to bring to light the facts and details of social causes and the way the powers that are responsible for them treat it. This clinched her the prestigious KAS Fellowship and she is 1 among just 3 journalists who have been conferred this accolade. This also earned her the respect of senior journalists across the country. Her

talk entailed the story of how she began humbly, in her hometown, with no great frills. She confessed that even her language was not too great and she really had to struggle to make a mark in her field. Always interested in journalism, she began her career with Simplicity, a Coimbatore based renowned newspaper, and went on to



join Indian Express, heading their Tirupur office. As a lot of women who prioritize family, she too had to forego a promising career to take care of her son. Once her responsibilities eased, she single-mindedly focused on reviving her dream and passion of being a world-class journo. This serves as a reminder and encourages returning mothers who aim to revive their careers. Many companies now have shed the spotlight on accepting returning moms. Her struggle with health issues dampened her resolve a bit, but she refused to let it bog her down, showing determination and grit and the resilience one needs to achieve success. Her article won her the prestigious KAS Fellowship

and she expressed that though she is in her late forties, her career was off to a flying start. She shared her story as a motivation for the young participants of the show, who were encouraged to never give up and leave no stone unturned or no door un-knocked to tread one's chosen path.

The session and speaker was welcomed by CMA Vice President, Dr. Nithyanandan Devaraaj, who the speaker acknowledged as being one of her biggest mentors.

2023 USA National Cyber Security Strategy and its Importance

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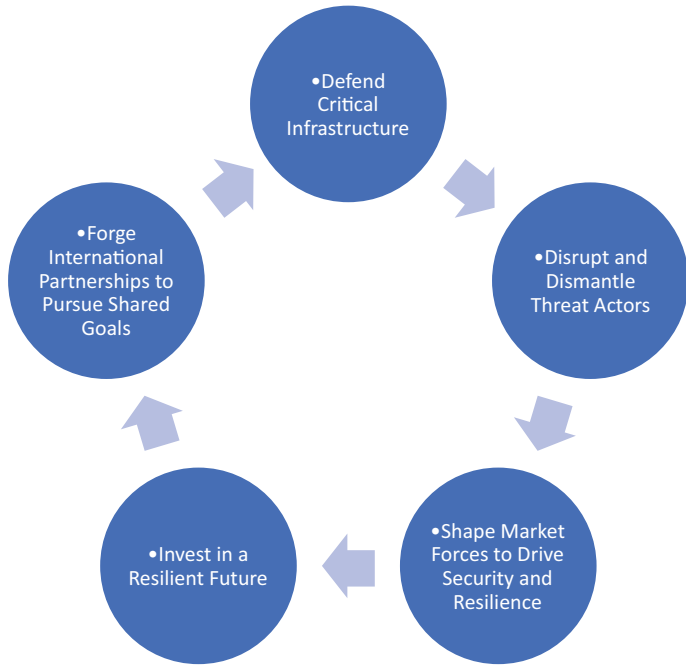
On March 2, 2023, USA President Joe Biden administration released its 2023 US National Cyber Security Strategy to understand the current emerging trends, managing challenges and to build a digital ecosystem that is more resilient against cyber-attacks. The strategy recognizes what the US government must seek to protect the critical infrastructures including hospitals, banks, education, manufacturing, and clean energy facilities to protect national security, public safety, and economic prosperity from cyber threats.

The world is gradually becoming more complex and vulnerable to environmental threat, which needs robust changes in the current threat landscape and in handling the ransomware attacks that's running into millions of dollars in the US as per recent reports. In

2022, the average cost of a ransomware attack was more than \$4.5 million, according to IBM report. In United States, private sector technology underlies all essential services open to its citizens to adapt to new changes and growth. However, protecting that space lies within the PPP- Public: Private Partnership space to strengthen the country's cybersecurity competence and sustain its overall technology governance strategy. This announcement by the Biden administration signals the federal government to be determined and build a strong cybersecurity posture.

US National strategy's vision is primarily focussed on having a more defensible and resilient cybersecurity posture to minimize the impact of cyber incidents and increase the infrastructure security.

US National Strategy's Five Pillars



US National cybersecurity strategy has come up with five key pillars to build a resilient digital ecosystem that is built to defend and then attack. A quick overview on the 5 pillars expectations:

1. Defend Critical Infrastructure

Critical Infrastructure Protection and facing critical threats in today's landscape is highly vulnerable. It consists of actions taken to prevent, remediate, or mitigate the risks resulting from vulnerabilities of critical infrastructure assets and core capabilities. As the risks are evolving with the growth in technology, focus should include changes in tactics, techniques, policies, procedures, frameworks adding on to redundancy dependencies, assets, hardening and guarding, etc. In order to build conviction in the resilience of US critical infrastructure, regulatory frameworks will establish minimum cybersecurity requirements for critical sectors to strengthen current security posture.

2. Disrupt and Dismantle Threat Actors

This strategy focuses on handling malicious cyber actor's incapable of threatening the national security or public safety of the United States by diligently using applications/ tools to disrupt bad actors, engaging the private sector, and addressing ransomware threats in

collaboration with all stake holders .Working across with public and private sectors, the US will seek to address the ransomware threat and disrupt malicious actors by addressing the ransomware threat through a comprehensive federal approach and in lockstep with our global strategic partners.

3. Shape Market forces to drive Security and Resilience

Public Private Partnerships and services play a major role in placing the responsibility of building new eco system. There must be various initiatives taken to promote investment in secure infrastructure, liability for secure software products, and secured services to protect the environment from most vulnerable threats. This strategy will primarily focus on who can better control cyber threats, including by shifting liability to software products and services.

4. Invest in a Resilient Future

This strategy primarily focuses on strategic investments, collaborative action, extended alliances, and partnerships to lead the world in the innovation of secure and resilient next-generation technologies and infrastructure. Reducing systemic technical vulnerabilities in the foundation of the Internet and across the digital ecosystem will help in building a more resilient business strategies and fight against transnational digital repression. Another key focus area is on building a resilient network to develop a robust national cyber workforce.

5. Forge International Partnerships to Pursue shared goals

The strategy seeks to leverage international coalitions and alliances and bolster defensive strategies to protect against cyberattacks. The United States shall also work on leveraging international coalitions and partnerships among like-minded nations to counter threats to US digital ecosystem through joint preparedness, response, and cost imposition, and working with various allies and partners to make secure, reliable, and trustworthy global supply chains for information and communications technology.

All the five pillars provided above are primarily focussed to increase the cybersecurity governance structure, expand regulations of critical sectors, relook into liability frameworks for software security, increase the speed and scale of collaboration with the private sector to disrupt the threat actor groups and harmonize the cybersecurity regulations that apply to businesses. Whether an organization is in the public or private sector, this National Cybersecurity Strategy will have an

Management Quiz

1. What is Scratch Cooking?
2. Name a few brands owned by DS Group in the confectionery segment.
3. Rebel Foods has acquired the master franchise license for global fast food chain _____ in India.
4. Which drugs are known as Orphan Drugs?
5. What is FMCD?
6. Name the B2C vertical of Saint Gobain in India
7. What are HUL's D2C brands?



For answers see page 07

impact on upgrading or improving the current cybersecurity posture across critical sectors. Some of the key expectations are:

- Core Infrastructure Security
- Minimum cybersecurity controls enabled within the organisations
- Need Data Protection and its regulations complied
- Protecting technology is a national security essential
- Private enterprises are a critical dependency for national security

Emerging trends in 2023 to protect the Data:

- Higher data privacy and regulatory pressures
- Threat intelligence replacing huge dependencies on SOC operations.
- End-point security priority increases
- Zero Trust replaces VPN.
- Increase of scrutiny in managing third parties
- Demand for cyber risk quantification increases
- Security on Mobile Devices ramp
- AI & ML need for Data Privacy increases
- Need for Cloud Security increases in Cloud Computing

Industry Best Practices:

- Develop employee awareness culture within the DNA of the organization.
- Enable restricted access for all employees and implement MFA (Multi-Factor Authentication) to ensure multi-layer security.
- Create a data usage policy.
- Establishing a process for the backup and recovery of essential data.
- Install anti-virus software and keep all computer software patched on an ongoing basis.
- Update operating systems, applications, and antivirus software regularly.
- Reduce 3rd party / supplier dependencies.

- Disable pop-ups, unknown emails, and links to avoid Phishing / Social Engineering.
- Use Data Encryption.
- Use endpoint security systems to protect your data.
- Conduct an Annual Penetration test and Vulnerability assessment.

Currently, regulatory requirements and corresponding compliance burdens are continuing to expand globally, both with respect to applicable standard requirements and sector-specific demands. Adapting to changing regulatory requirements and handling fluctuating compliance obligations is itself now a key part of effective cybersecurity and data privacy governance. The U.S. commitment to international partnerships on cyber issues remains strong, and the strategy emphasizes working with public and private partners to build a defensible, resilient, and values-aligned digital ecosystem. Evolving shared goals requires a strong global cyberspace where responsible state support is expected and without which it is both costly and isolated.

Author: Ms. Kavitha Srinivasulu

AIMA - Upcoming Events

- 05th June 2023** : AIMA with Technical Support of The World Bank announces Training Program on Green Public Procurement (GPP)
- 07th June 2023** : AIMA QIMA Leadership Summit
- 25th June 2023** : 32nd National Management Games (NMG 2023)
- 27th June 2023** : 24th National Management Quiz (NMQ 2023)



1. The scratch cooking method means the food is prepared with fresh ingredients so there are no preservatives or additives added

2. Pulse and Chingles candy, while its premium retail brands include LeMarche, L'Opera, Uncafe, and Les Petits.

3. Wendy's

4. Medicines used for the treatment of rare conditions which are often serious or life threatening

5. Fast Moving Consumer Durables

6. My Home

7. HUL's D2C brands include Simple, Love, Beauty and Planet, Acne Squad, and Find Your Happy Place

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