

CMA DIGEST

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ED VOICE – From the Editor's Desk

Dear Readers,

Welcome back to CMA Digest!

It's my pleasure to touch base with you again. I hope the first month of 2026 went well for you. For CMA, it was special, as we had the flagship event of each year – the National Management Day, when we identify outstanding professionals in different fields and recognise them with awards. The full details of this event are highlighted in this issue.

We also had an interesting talk by a legend from the world of movies. The audience was able to understand that the silver screen is just another dimension of real life, with a range of lessons to be learnt from the stories depicted. This has also been covered in this issue.

Our benchmark speaker series "Monday Musings" completed 600 uninterrupted episodes. Hats off to the Managing Committee members for arranging interesting speakers on a wide range of topics. Each session attracts a minimum of 200 participants, as switching to the online mode has encouraged more people to join in, and also, we are able to arrange excellent speakers from other cities, who also deem it an honour to be part of this initiative.

All in all, it has been a very satisfying month for CMA. I look forward to communicating with all of you in the next edition.

Mr. K. Seetharam

Editor

CMA Digest



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COIMBATORE MANAGEMENT ASSOCIATION

NATIONAL MANAGEMENT DAY



CMA held its National Management Day event on Friday, 20th of February 2026, at the Senator Hall, Hotel Residency.

The Coimbatore Management Awards 2026, celebrated outstanding achievements in entrepreneurship, leadership, research, and sustainability. Awards were presented to prominent entrepreneurs, corporate leaders, educators, start-ups, and researchers who have contributed significantly to industry development and management excellence. The event reinforced CMA's long-standing mission of promoting leadership, innovation, and responsible business practices.

In all, 10 coveted awards were given away by this region's business luminaries in a classy function. The awards were: CMA-DJ corporate Professional leader, CMA-ROOTS Entrepreneur – Large Enterprise, CMA-PSG IM Best Management Faculty, CMA-Mahendra Pumps Entrepreneur-Mid Corporate, CMA-GRG Woman entrepreneur, CMA-Quadra Start Up, CMA-Sandfits Punniavathi Ranganathan Business Sustainability, CMA-RVS Transform Tech Digital Transformation in Business, CMA-STC Best Management Researcher, and CMA - Best student Chapter.

In his welcome address, Mr. Nithyanandan Devaraaj, President of CMA, described the association as a unique organization dedicated to developing leadership and management excellence. CMA was founded in 1954 by prominent industry leaders, and recognizes entrepreneurship and management as two sides of the same coin. Awards are given purely based on merit and measurable contributions to industry and society.

Mr. A. ArunBalaji, Partner, Forensics & Integrity Services, Ernst & Young LLP, was the Chief Guest and honoured the awardees. Here is a gist of his interesting talk on *"Building Scalable Enterprises through Governance and Business Excellence"*.

In today's rapidly changing global environment, businesses, especially small and medium enterprises (SMEs), face unprecedented challenges as well as remarkable opportunities. An important truth for modern enterprises is that sustainable growth is closely linked to strong governance and business excellence.

A Changing Global Landscape

Businesses today operate in a world shaped by complex geopolitical and economic forces. Rising geopolitical tensions, shifting alliances, trade protectionism, and global economic uncertainty are influencing markets across the world. Supply chain disruptions, increasing debt levels, and the rapid spread of misinformation and technological threats are also redefining the way companies plan their strategies. For businesses, these developments present both risks and opportunities. Companies that remain agile, resilient, and well-governed are better positioned to navigate uncertainty and seize emerging opportunities.

Opportunities for SMEs in Tamil Nadu

Amid these global shifts, India—and particularly Tamil Nadu—has emerged as a promising destination for industrial and entrepreneurial growth. The state's strong manufacturing base, supportive government policies, and growing integration into global supply chains have created favourable conditions for SME expansion. For local enterprises, this moment represents a significant opportunity. However, cashing in on this opportunity requires more than operational efficiency. It demands structured management systems, clear governance frameworks, and a forward-looking growth strategy.

What Investors Expect

As SMEs seek capital to scale their businesses, investor expectations have evolved significantly. Investors today look beyond financial

performance. They closely evaluate governance practices, transparency, and the long-term sustainability of a business model.

Key factors that influence investor confidence include:

- Transparent governance structures
- Strong financial discipline
- Professional leadership and management teams
- Clear growth strategies
- Effective risk management frameworks
- Ethical and compliant business practices

Businesses that demonstrate these qualities are far more likely to attract investment and build long-term partnerships.

Governance as a Growth Enabler

Traditionally, governance was often viewed as a compliance requirement. However, the modern business perspective recognizes governance as a strategic enabler of growth. Effective governance frameworks bring clarity to decision-making, strengthen accountability, and enhance operational discipline. Well-defined board structures, robust internal controls, and clear reporting mechanisms help businesses build credibility among stakeholders. More importantly, governance creates a strong foundation for sustainable expansion. Companies that institutionalize governance practices are better equipped to scale their operations, manage risks, and maintain stakeholder trust.

The Role of Technology

Technology has become an indispensable partner in strengthening governance and operational excellence. Digital systems enable better monitoring, improved financial transparency, and faster access to critical business data. Automation and analytics allow leaders to make informed decisions while ensuring compliance with regulatory requirements. By integrating technology into governance processes, businesses can significantly improve efficiency, oversight, and strategic planning.

The Way Forward

For SMEs aspiring to grow into large and impactful enterprises, the path forward lies in combining governance, strategy, and technology. Professional management structures, disciplined financial practices, and strong ethical standards create the environment necessary for sustainable growth.

In an increasingly complex global economy, enterprises that invest in governance and business excellence will not only attract investors but also build organizations capable of thriving for decades. The message is clear: governance is no longer just about

compliance—it is a powerful driver of scalability, resilience, and long-term success.

Award Winners



Roots Entrepreneur of the Year – Large Enterprise K. R. Nagarajan - Founder & Chairman – Ramraj Cotton

Recognized for building a successful textile brand while supporting rural weavers and promoting traditional Indian attire.



DJ Corporate Leader of the Year Lalitha Devaraj - Managing Director – DKM / related corporate group

Honoured for strong leadership and organizational growth.



Mahendra Pumps Entrepreneur of the Year – Mid Corporate Rabwin Industries Pvt. Ltd.

- P. Ramakrishnan Balakrishnan (Director)

Recognized for growth in pump manufacturing and industrial engineering.



PSG Institute of Management
– Management Faculty of the Year
Prof. B. Uma Maheswari - PSG Institute of Management
Recognized for excellence in management education and mentoring students.



Quadra Start-up of the Year
Goat Robotics - Founders: Mughesh and Naveen
Recognized for developing innovative robotics solutions and exporting products globally.



Sandfits Punniyavanan Ranganathan Award
for Business Sustainability
Govind - Rajkumar - Director – Sakthi Auto Component Ltd
Honoured for promoting sustainable manufacturing and responsible business practices.



RVS Transform Tech
– Digital Transformation in Business
Binu Paulose - CEO – Rasi Tex Private Limited
Recognized for driving digital transformation and technology adoption.



GRG Woman Entrepreneur of the Year
Uma Sekar - Managing Director
– Avantha Textiles Pvt Ltd
Recognized for entrepreneurial leadership and growth in the textile sector.



STC Best Management Researcher Award
Dr. M. Suresh - Professor
– Tamil Nadu Agricultural University
Recognized for outstanding academic research in management.



**Best Student Chapter Award -
GRG School of Management Studies**
Recognised for overall student involvement
and hosting of key CMA Events.



The whole event was well anchored by Dr. Bina of Happy Valley Business School, and CMA Secretary, Mr. Puneet Krishnan, proposed the Vote of Thanks. The evening ended with great networking and a sumptuous dinner.

Monday Musings

Monday Musings – 02nd February 2026

Speaker: **S “Mani” Manikantan**

Before you Venture out... VentureIN

Mr. S. Manikantan of VentureIn presented a talk on the topic “Before You Venture Out, Venture In” where he invited business leaders and entrepreneurs to reconsider the real risks, costs, and leverage points of leadership are at. Through striking comparisons with extreme human explorations—mountains, oceans, and space—the talk highlighted a paradox: while external adventures are expensive, rare, and heavily supported, business leadership often demands far deeper inner navigation with far less preparation or support.

The central argument was that many business failures are not due to lack of strategy, capital, or effort, but due to unresolved inner dilemmas of the leader—identity, purpose, resilience, and coherence under pressure. Entrepreneurs frequently oscillate between survival, striving, and thriving, while leaders swing

between roles as performers and as human beings. Without inner anchoring, passion burns out instead of “burning in.” The talk emphasized the distinction between outer doing and inner being, proposing that sustainable performance arises when action is seeded from clarity, not compulsion. Using disorienting dilemmas as developmental gateways, it introduced a practice-oriented framework integrating Dhīra (steadiness), Arete (excellence), and Dharma (right purpose).

The closing invitation reframed business as a voyage—not merely for growth or success, but for richness, joy, and inner alignment—urging leaders to “venture within” to create better outcomes outside.



Management Quiz

- Q1. Mahindra Last Mile Mobility recently unveiled which electric 3-wheeler?
- Q2. Online travel portal Ixigo has acquired a 60% stake in which Spain-based train ticket platform?
- Q3. The Trenes brand is operated by _____
- Q4. Netherlands-based Magnum Ice Cream Holdings is set to acquire 26% stake in which company?
- Q5. What does “Revenue Run Rate” indicate?
- Q6. According to a report by BCG and Retailers Association of India (RAI), India’s retail market size is projected to reach approximately how much by 2035?
- Q7. PVR INOX has divested its 93.27% stake in Zea Maize Pvt Ltd (owner of 4700BC) to which company?
- Q8. Dark Tourism refers to _____

For answers see page 10

Monday Musings – 09th February 2026

Budget Analysis 2026 (Key Highlights and Economic Direction)

The 600th episode Monday Musing was held on 9-2-2026 on the above topic. After a brief welcome address by the President Dr Nitin Devaraaj, the meeting started with a briefing by him about the importance of Monday Musings, and this being the 600th meeting since inception. The meeting also brought in memories about the Monday Musing by Past President Sri U. K. Anantha Padmanabhan, Senior Consultant. He said that the Monday Musings series has been going on for the past 600 weeks with various high-quality speakers addressing a cross-section of audience comprising of management professionals and students. CA Meena Treasurer introduced the speaker CA M. Ramji who is a senior Chartered accountant and a past president of The Auditors Association of Southern India, to talk on The Union Budget 2026.

CA M. Ramji, while introducing the topic, mentioned that this budget focuses on sustaining high economic growth, strengthening fiscal discipline, and accelerating structural reforms. He outlined the budget preparation process, which begins at the village and state levels, consolidating expenditures nationally, before approval by the cabinet and presentation to parliament. As per constitutional provisions, parliamentary approval is mandatory to withdraw funds from the Consolidated Fund of India. He mentioned that, based on the recommendations of the 16th Finance Commission, states will continue to receive 41% of central taxes, arrived at on the basis of fiscal responsibility, disaster management funding, subsidy rationalization, and governance reforms. India remains the fastest-growing major economy, with GDP growth projected at 6.8%–7.2% for FY 2026–27 and a medium-term potential growth rate of 7.4%. Fiscal deficit is targeted at 4.3% of GDP, while capital expenditure has risen to 4%

Speaker: **CA. M. Ramji**



of GDP, significantly higher than pre-pandemic levels. Macroeconomic indicators remain strong: inflation declined to 1.7%, the repo rate was reduced to 5.25%, and gross NPAs fell to 2.2%. Forex reserves reached USD 701.4 billion, ensuring external stability.

On tax proposals, he informed that there was no change in personal income tax rates. A rationalization of MAT for companies under such scheme has been pegged at 14%. There have been revised capital gains treatment for buybacks of shares wherein the difference between the cost and the amount received will be treated as capital gains. The FM has provided for simplification of TDS/TCS provisions. GST reforms ease compliance and improve refunds even for those cases where refund is below Rs 1000/- Customs and excise reforms involving revision of baggage rules for those travelling abroad have also been introduced.

Enhanced MSME support through growth funds, liquidity measures, and cluster modernization aims to boost employment, manufacturing, and inclusive economic development were other important provisions. CA M. Ramji concluded by saying that many areas of budget have been designed to improve ease of compliance, viz., reduction of TCS on moneys sent abroad from 20% to 5%. However, there are some areas of concern, which if removed, would achieve similar objectives like Sec 194T, which seeks to apply TDS of 10% on partners' salary. The webinar drew good viewership with more than 250 participants. The meeting concluded with a vote of thanks by Secretary Mr Puneet Krishnan.

Monday Musings – 16th February 2026

Train Your Brain: Being Mentally Tough

Presented by (Dr.) P. Saravanan, this blueprint for workplace resilience emphasizes that mental toughness is not an innate gift, but a developable skill. By shifting from a fixed mind-set to a growth mind-set, individuals can leverage neuroplasticity to physically strengthen their mental capacity through intentional practice.

The core of this development is structured around the **4 C's Framework**:

- **Control:** Believing you have the power to shape your destiny ("I own my response").
- **Commitment:** Sticking to tasks even when they become difficult ("I finish what I start").
- **Challenge:** Viewing adversity as an opportunity ("Obstacles are the way").
- **Confidence:** Having faith in your abilities ("I can handle this").

To build these pillars, the presentation offers three actionable tools:

Speaker: **Dr. Saravanan P**



1. Cognitive Reframing: Editing the "story" you tell yourself by transforming negative thoughts into empowering, positive perspectives.

2. The 40% Rule: Recognizing that when your mind tells you to quit, you are only at 40% of your actual capacity. Pushing for just "5 more minutes" trains your brain's protective governor to increase your tolerance.

3. Micro-Goals: Breaking overwhelming tasks into tiny steps to release dopamine and build momentum.

Ultimately, mental toughness is forged in the "Discomfort Zone." By actively choosing to tackle avoided tasks, you prove to your brain that you are in charge of your performance, not your stress.

Monday Musings – 23rd January 2026

The Art & Science of Facilitation Skill

The presentation "The Art & Science of Facilitation Skill" emphasizes the facilitator's role as a guide—similar to a tour guide—who helps groups navigate complex discussions toward meaningful outcomes. Facilitation is not about delivering content but about creating safe, inclusive spaces where participants feel heard, curious, and collaborative.

A facilitator empowers people to move forward with clarity and purpose by fostering trust, encouraging participation, and removing obstacles to progress. The Navigating Framework Divergence, Emergence, and Convergence—illustrates how facilitators structure group thinking: generating ideas, identifying insights, and synthesizing them into consensus and actionable outcomes. Facilitation skills apply across contexts: educators become learning architects, leaders become enablers of

Speaker: **Murali Venkateswaran**



collaboration, and strategic planners ensure productive, outcome-driven meetings.

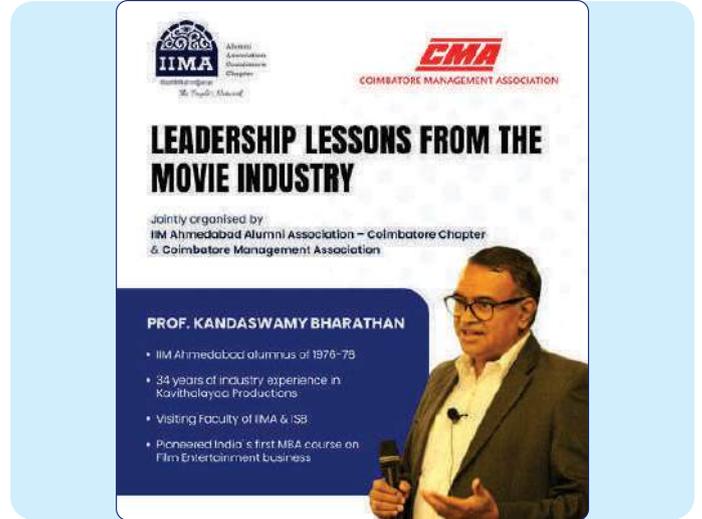
The presentation concludes that facilitation is both an art and a science requiring self-awareness, patience, and practice. Developing these skills enhances leadership effectiveness and organizational impact. The International Association of Facilitators (IAF) supports this professional practice globally, setting standards, offering accreditation, and fostering a community of facilitators. IAF India, with multiple active hubs, promotes facilitation through learning and collaboration, championing the belief in "harnessing human potential through the power of process facilitation."

Leadership Lessons from the Movie Industry

IIM Coimbatore Chapter & Coimbatore Management Association jointly organised a session on Saturday, 7th Feb 2026, with Prof Kandaswamy Bharathan, who delivered a talk on “Leadership Lessons from the Movie Industry” at The Cosmopolitan Club, Race Course, Coimbatore. The presenter, Mr. Kandaswamy Bharathan, is a highly qualified professional, and entered the fascinating world of cinema, being the son-in-law of the legendary K. Balachandar, one of the most celebrated doyens of cinema, having introduced superstars such as Kamalhasan and Rajinikanth into the Tamil movie industry. Mr. Bharathan has been successfully running his production house Kavithalayaa Productions for the last 34 years.

In his initial remarks, the speaker said that he comes from a traditional family, and started his career in core companies, Ashok Leyland being one of them. He was inadvertently pulled into the world of cinema when he offered to observe his father-in-law's work at weekends and holidays. Based on the wide experience gained in the core industry, he started to employ new HR and financial practices there, which brought in tremendous results. The movie industry at that time was quite unorganised, and was yet to adopt a corporate culture. His father-in-law was greatly impressed by the way in which he was able to explain complex concepts to the employees in simple and layman terms. Mr. Balachandar had the uncanny knack of spotting talent, and advised the speaker to get into teaching. That is how he went back to his alma mater, IIM, Ahmedabad, and became a visiting professor there. Eventually, he was also instrumental in designing a new management course for the movie industry, a first in the country, and probably, the world. He is also a visiting faculty of ISB.

During his talk, he talked about various leadership skills by showing video clips from Hollywood and Indian movies. He compared the leadership skills of two legend directors – James Cameron and Steven Spielberg, and how they reacted to unexpected situations. When the movie “Titanic” was being shot, the construction of half the ship sucked away more than 60% of the budget, and hence,



they had to adopt studio created animation to depict the full ship. Eventually, 20th Century Fox was forced to collaborate with its arch rival Paramount. From this example, he emphasised on the fact that, sometimes, we need to swallow our ego and collaborate with others. During the shoot of the movie “Jaws”, there was a constant failure of the mechanical shark, which could not be rectified. So, it was decided to focus on the expressions and screams of the actors to depict the dangerous situation of a shark approaching them. Through this, he emphasised on the fact that we should always have an open and dynamic mind and be ready to change strategies depending on the situation. Through the movie “Lagaan”, he underscored the need to make best use of available resources and achieve our objectives. These are just a few examples of the valuable lessons learnt that evening.

The event attracted an enthusiastic and erudite audience, who asked a barrage of questions based on the talk. The speaker handled the questions with great élan, much to the appreciation of the audience. Overall, it was a memorable evening for those who were fortunate to attend the talk.



Will DIGITAL TRANSFORMATION Play a Crucial Role in Enterprise?

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Yes, digital transformation is playing a crucial, non-optional role in enterprises, driving massive gains in efficiency, quality, cost reduction, and competitiveness, by integrating technologies like AI, IoT, and Cloud Computing, to create smart, resilient, and data-driven operations, enabling everything from predictive maintenance to personalized products and optimized supply chains. It's essential for survival and growth in the modern, competitive landscape, with leading firms seeing 10-30% throughput increases and up to 50% less downtime.

Digital transformation uses technology to fundamentally reimagine business processes, customer experiences, and operational models, resulting in increased value, efficiency, and revenue. Digital transformation is the strategic, ongoing integration of digital technologies, data and processes across all areas of an organization to fundamentally change how it operates and delivers value to customers. It is as much a cultural shift as a technological one, requiring organizations to continuously challenge the status quo, experiment, and get comfortable with failure.

Key Facets of Digital Transformation

Business Process Transformation: Streamlining workflows and optimizing operations using technologies like Robotic Process Automation (RPA) and AI to reduce manual tasks, errors, and costs.

Business Model Transformation: Reimagining how value is created, delivered, and captured, such as transitioning from product sales to subscription or Software-as-a-Service (SaaS) models.

Domain Transformation: Leveraging technologies (like Cloud and IoT) to move into new, related markets or create entirely new offerings.

Cultural/Organizational Transformation: Shifting mind-set, behaviours, and structures, to foster collaboration, agility, and a "digital-first" mentality.

Foundational Technologies

Cloud Computing: The backbone of digital transformation, providing flexible, scalable, and cost-effective infrastructure.

Artificial Intelligence (AI) & Machine Learning (ML): Used for advanced data analytics, predictive insights, and automated decision-making.

Internet of Things (IoT): Connecting devices to gather real-time data, enabling predictive maintenance and smarter operations.

Data & Analytics: Transforming vast amounts of data into

actionable insights for better decision-making.

Generative AI: The latest frontier, used for producing content, improving chat-bots, and custom software creation.

Key Drivers

- ✔ **Customer Experience (CX):** Meeting and exceeding modern customer expectations for speed, convenience, and personalization.
- ✔ **Operational Efficiency:** Reducing costs, minimizing errors, and accelerating service delivery.
- ✔ **Agility & Resilience:** Building the ability to rapidly respond to market disruptions, such as pandemic-related shifts.
- ✔ **Increased Revenue:** Unlocking new revenue streams through innovative digital products and services.

Core Technologies Enabling this Shift

- ✔ **Internet of Things (IoT):** Connects devices for real-time monitoring and data collection.
- ✔ **Artificial Intelligence (AI) & Machine Learning (ML):** Drives automation, predictive maintenance and analytics.
- ✔ **Cloud Computing:** Offers scalable, cost-effective data storage and access, democratizing advanced tools.
- ✔ **Big Data & Analytics:** Transforms raw data into actionable insights.
- ✔ **Digital Twins & Industrial Metaverse:** Allows for virtual simulation and optimization before physical production.

Key Benefits & Impacts

- ✔ **Enhanced Efficiency & Productivity:** Automation, AI, and real-time data minimize errors, optimize workflows, and reduce machine downtime significantly.
- ✔ **Superior Product Quality:** Advanced sensors and automated testing improve quality control at every production stage, reducing defects.

- ✔ **Cost Reduction:** Proactive issue resolution via IoT and optimized resource use lowers operational expenses and waste.
- ✔ **Supply Chain Resilience:** Real-time visibility and data-driven forecasting allow for better planning, inventory management, and supplier collaboration.
- ✔ **Personalization:** Enables mass customization to meet evolving customer demands.
- ✔ **Sustainability:** Optimizes energy consumption and minimizes environmental footprint.
- ✔ **Improved Decision-Making:** Real-time analytics provide insights for better strategic and operational choices.
- ✔ **Future-Proofing:** Builds resilience and adaptability in unpredictable markets.

Challenges and Strategies

- ✔ **Cultural Resistance:** Employee resistance to new ways of working is a major hurdle.
- ✔ **Lack of Strategy:** Many initiatives fail due to a lack of a clear, overarching, and CEO - supported vision.
- ✔ **Skills Gaps:** A shortage of talent with necessary digital skills.
- ✔ **Legacy Systems:** Integrating modern, agile technology with rigid, outdated infrastructure.

Framework for Success

Successful digital transformation requires a roadmap, starting with discovery, defining a clear vision, assessing digital maturity, and identifying capability gaps. It is crucial to start with the business problem, rather than the technology itself.

In essence, digital transformation isn't just an upgrade; it's a fundamental strategic imperative for manufacturers to remain competitive, innovative, and sustainable in the digital age, affecting everything from design to customer delivery.

AIMA - Upcoming Events

8th Leadership Development Programme
Leadership Reimagined: Building Human Advantage in an AI-Driven World
7-9 March 2026
Mayfair Resort Darjeeling

Topic : 8th Leadership Development Programme
Date : 07th to 9th March 2026
Venue: Darjeeling



1. Mahindra Udo
2. Trenes
3. Online Travel Solutions SL
4. Kquality Walls Ltd
5. Projected annual revenue based on current short-term performance
6. Rs. 210–215 lac Cr
7. Marico Ltd
8. Travel to sites associated with death, tragedy, or conflict for reflection and learning