

CMA DIGEST

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ED VOICE – From the Editor's Desk

Dear Readers:

Greetings once again from the CMA Digest team!

As 2024 draws to a close, it is time to introspect on the year gone by and take stock of the situation, and set goals or resolutions for the upcoming year. For some, the end of the year teaches us about letting go of negative thoughts and the renewal of unfulfilled aspirations.

2024 was a year of hectic geopolitical activity, with 64 countries going to the polls. The situation has changed for many of them, for better or for worse. Many incumbents lost power, and some had a tough time in retaining power, with more than 64% of the people being dissatisfied with their economy or rising inflation. In India too, the GDP fell from 7.3% to 6.6%. Let's hope the next year will bring more cheer and smiles on the faces of entrepreneurs and all other stakeholders alike.

We shall touch base again in 2025!

Mr. K. Seetharam

Editor

CMA Digest



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COIMBATORE MANAGEMENT ASSOCIATION

Monday Musings

Monday Musings – 02nd December 2024

Preparation to be future Ready

The session started with the welcome note. He explained what success means, which is gaining admiration, being respected, being popular among friends, making achievements, winning, and acquiring more money or material things, whereas success for students means passing their examination, and for couples, it means making their marriage work.

He deliberated on what is to be done to be future-ready. First, to prepare ourselves, our team and our organization need to adapt to changes. He focussed on the habits which we should not focus on, i. e., telling the world how smart we are, speaking or making decisions when angry, harbouring negativity, withholding information, failing to give proper recognition, and making destructive comments.

Speaker: **Mr. Mani. N**



He suggested being serene if we don't have clarity on our future, which allows us to explore new opportunities. If we don't stay relaxed, we get stuck and frustrated. Also, we need to know our limits by understanding what we can do and cannot do, and also, we need to understand that most success stories are less about competition and more about collaboration.

He encouraged the audience to interact with him, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 09th December 2024

Visual Aids in Performance Appraisal System

During the Monday Musings held on 9th December 2024, the resource person **Dr. S. Murugappan**, Professor & Director, School of Management Studies, Bannari Amman Institute of Technology, Sathyamangalam, demonstrated the application of Visual Aids in Performance Appraisal systems. Box and Whisker Plot, Scatter Plot, Pie Chart, Line Chart, Bar Chart, Scatter Diagram with threshold limit, etc. were used to demonstrate the application with case studies. Visual aids play a crucial role in enhancing the effectiveness and clarity of performance appraisal systems. They help managers and employees alike to better understand and communicate performance metrics, progress, and feedback. During the talk, more emphasis was given on how visual aids contribute to the appraisal process. They are as follows:

Speaker: **Dr. S. Murugappan**



simplifying complex data, improved communication, enhancing objectivity, tracking progress over time, and encouraging engagement. Incorporating visual aids ensures that performance reviews are more comprehensive, transparent, and engaging, ultimately leading to better outcomes for both employees and organizations.

He encouraged the audience to interact with him, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 16th December 2024

Emotional Intelligence for Personal Growth

The session started with the welcome note. **Dr. Deepa** explained that emotions are contagious and silent strangers can transmit their emotions in less than two minutes through facial expressions, body language, and tone of voice. She also expressed that Emotional Intelligence can matter more than IQ. It refers to the capacity for recognising our own feelings and those of others, for motivating

ourselves, and for managing emotions well in ourselves and our relationships.

She stated a fact that life is 10% what happens to us, and 90% is how we respond to it. She explained that



emotional hijack refers to a situation where a person's emotions take control over their rational thinking, causing them to react impulsively.

She deliberated upon what has to be done to manage our emotions, and explained the Wheel of Emotional Hijack. i.e., trigger, feeling a

strong emotion, automatic reaction, and regret.

She encouraged the audience to interact with her, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 23rd December 2024

Transformational Leadership in the Modern Workplace: Driving Change and Innovation

The session started with the welcome note. He explained the challenges and opportunities in the modern workplace, i.e., managing hybrid and remote teams, addressing burnout, mental health issues, rapid technological adoption, use of AI and analytics for decision making, fostering diversity, equity and inclusion, and building an agile and adaptive workplace.

He explained the concept of self-actualization, esteem needs, social needs, safety needs, and physiological needs, based on Maslow's Hierarchy of Needs. He also stressed that leaders who work most effectively seems to never say "I" and that is not because they have

Speaker: **Dr. Arul Senthil. B**



trained themselves not to say "I" – it is because they do not think "I". They think of "We" and the "Team". He deliberated upon Transformational Leadership, which refers to the leader moving the follower beyond immediate self-interests, through influence, inspiration, intellectual stimulation, and individualised consideration.

He encouraged the audience to interact with him, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Monday Musings – 30th December 2024

Evolving Workforce

The session started with the welcome note. She explained about "Buzzing" which is Industry 5.0, higher value jobs and displacements, hyper-personalization for customers, consumer-grade employee experience, and access to global markets. The key-force work models depend on GIG Economy, Hybrid Work Technology, Talent, Mobility, Freelance, and Start-up Ecosystem.

She also explained more about GIG economy, why it is booming, and how, by 2030, India will have 23.5 million GIG workers, and there are many more opportunities for students. Hybrid work which is a blend of remote and on-site work, has the best of both the worlds, and more and more companies have started to adopt hybrid models. As a result,

Speaker: **Ms. Sridevi. R. K.**



more skills are needed for digital collaboration of tools and self-management.

She deliberated on India's start-up boom, which is the third largest globally, with 90000 plus start-ups. Freelance roles in marketing, finance, and HR are rising, along with opportunities to intern with startups and embrace entrepreneurial thinking. She encouraged the audience to interact with her, and the session concluded with a Q&A session. The session ended with a thanksgiving to the speaker.

Management Quiz

1. Name the parent entity of Fitness Unicorn Cult.fit
2. Philips Domestic Appliances has been renamed as _____.
3. Pune-based new-age company _____ makes sunglasses from recycled plastic waste.
4. What are the brands owned by BBK Group?
5. _____ is the first AI Unicorn launched by Ola Founder Bhavish Aggarwal.
6. What is "Shockvertising"?
7. Logistics marketplace launched by Meesha is branded as _____.

For answers see page 05

Before Industry 4.0 : Laying the Foundations for Manufacturing Excellence

INDUSTRY 4.0[®]
Fostering Manufacturing

WE COVER LATEST TECHNOLOGIES AND TRENDS IN MANUFACTURING



Embarking on the Industry 4.0 journey is an exciting frontier for manufacturing organizations. Before committing to large-scale investments in advanced technologies and AI-powered systems, a culture of excellence needs to be built. Fostering this culture is a critical first step to ensure that the organization is prepared to fully leverage the transformative potential of Industry 4.0. Many organizations have manufacturing units spread across multiple locations, each with its own unique, home grown processes, systems, and KPIs. And while each plant may proudly defend its way as the "best," the truth is, there are often pockets of excellence scattered across different locations. Tapping into this collective expertise and encouraging knowledge sharing can unlock remarkable improvements in productivity and efficiency.

Establishing the Basis for Comparison

Imagine each plant as a unique entity with its own process legacy and metrics. From production adherence to downtime management, quality control to productivity, each location often gauges success through a different set of standards. For meaningful comparisons, the first step is to establish a standardized set of KPIs and align on the methods of measurement, monitoring, and index calculation. This ensures that all plants are measured against a consistent benchmark, allowing management to gain a panoramic view of each plant's performance. Digital dashboards can be a great way of visualizing and comparing these performance metrics in review meetings, offering real-time, easily accessible data for all stakeholders. This transparency doesn't just

highlight areas for improvement but also reveals who's leading the pack—a powerful motivator to spur other locations into action.

The Power of Internal Bench-marking and Collaboration

With standardized KPIs, consistent measurement practices, and digital dashboards in place, each plant's performance can be measured side-by-side. Suddenly, what was once a fragmented landscape transforms into a competitive yet collaborative ecosystem. When leadership at each plant can visualize the tangible benefits of top performers, they are more likely to adopt effective processes or systems/tools they may not have considered before. This competitive insight serves as an internal benchmark and creates a fertile ground for the adoption of best practices, ultimately pushing each plant toward greater efficiency and performance.

Recognizing and Sharing Pockets of Excellence

A significant advantage of bench-marking is identifying pockets of excellence—specific areas where one plant excels over others. These best practices, whether they relate to a particular aspect of quality control, maintenance, or productivity, are valuable assets. Once recognized, sharing these strengths across other plants becomes essential. Knowledge-sharing sessions, cross-functional workshops, or even plant tours can allow team members to learn first hand what drives success in these pockets of excellence. This mutual learning experience fosters an environment where every location contributes to a broader culture of

excellence.

Identifying and Bridging Gaps

Comparing performance is only the beginning. Organizations often find significant differences in the tools and systems each plant uses. For instance, while one plant may rely on a custom-built production system, another could be leveraging a Manufacturing Execution System (MES). By identifying these gaps, organizations can pinpoint both the process and system improvements that might be necessary for levelling the playing field.

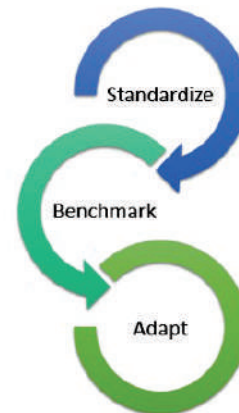
To bridge these gaps, start with collaboration. Engage the leaders in each plant and learn what's driving their success. What do they do differently? How do they manage downtime, ensure quality, or boost productivity? Armed with these insights, consider how best to adapt these practices to fit the unique requirements of each plant, ensuring that the changes are not just beneficial but practical.

Building a Culture of Continuous Improvement

Standardization, internal bench-marking, and knowledge sharing aren't about imposing one-size-fits-all solutions—they're about empowering plants to learn, adapt, and improve. For single-product organizations and conglomerates alike, this approach not only boosts individual plant


performance but fosters a culture of continuous improvement across the board. Once these foundational steps are in place, organizations are poised to embrace Industry 4.0 technologies. From AI and IoT to advanced data analytics, these digital tools can then amplify a culture already set up for success.

With the basics solidly grounded, your organization will not just be stepping into Industry 4.0 but will be equipped to maximize its transformative potential.



Accelerating Industry 4.0: Standardize, Benchmark, and Adapt for Digital Excellence

AIMA - Upcoming Events



**AIMA ICRC
CAPACITY BUILDING WORKSHOP ON
CASE TEACHING & WRITING
WORKSHOP**

Topic : Capacity Building Workshop On Case Teaching & Writing

Date : 10th Jan 2025

Venue: New Delhi



Topic : 13th Innovation Practitioners Case Study Contest and Summit

Date : 28th Jan 2025

Venue: Online



**AI & BIG DATA
RETREAT**
for Decision Makers & CIOs

Topic : AIMA's AI & Big Data Retreat

Date : 30th Jan 2025

Venue: Vivanta by Taj, Panjim, Goa



1. Curefit Healthcare

2. Versuni

3. Without

4. Oppo, Vivo, OnePlus, RealMe and iQoo

5. Krutrim

6. Means by which brands startle and offend audiences (Shocking + Advertising)

7. Valmo (VALue+Movement)

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