

# CMA DIGEST

July 2024, Issue - 94 Volume 47

## ED VOICE – From the Editor's Desk

Dear Readers,

Greetings once again from the CMA Digest Team!

The month of July is also associated with the Tamil month of "Adi", normally associated with super shopping deals for consumers. Businesses are not far behind in exploiting this sentiment, and come up with attractive offers and discounts. This is also a time they try to dispose of their existing stock and minimise losses. Philosophically speaking, this can also be the time for us to let go of our negative thoughts and rigid ideas, and embrace new and fresh ideas for both professional and personal growth.



This issue contains an interesting and insightful interview given to the Indian Institute of Foundrymen, by our Vice President, Dr. Nithin Devaraaj, where he has answered a plethora of interesting questions on different aspects of his business and personal life. He is truly an inspiration for all of us!

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 Digest

### Editorial Team

Mr. K. Seetharam | Dr. A.G.V. Narayanan

Mr. N. Krishna Kumar | Dr. D.K. Karthikeyan

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COIMBATORE MANAGEMENT ASSOCIATION

## Monday Musings

Monday Musings – 01<sup>st</sup> July 2024

### *Sustainable Supply Chain Management*

**Mr. D. Eregamani** spoke on the topic “Sustainable Supply Chain Management”. Sustainable development is one that meets the needs of the present without compromising the ability of future generations to meet their own needs. He pointed out that this concept suggests that, in addition to its economic performance, a company must also account for and focus on its environmental and social performance to be truly sustainable.

Drivers of Supply Chain Performance are Inventory, Transportation, Facilities, and Information. He also expressed that there are 3 types of flows to consider in a Supply Chain: material flows, financial flows and Information flows. Components of a supply chain is Plan,

Speaker: **Mr. D. Eregamani**

Buy, Make, Move, and Sell. A sustainable supply chain is one that uses environmentally and socially sustainable practices at every stage to protect the people and environments across the whole chain.



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 – 08<sup>th</sup> July 2024

### *Talent Management for the future*

**Ms. S. Hemalatha** spoke on the topic “Talent Management for the Future”. She spoke on talent management which depends on the internal environment, performance problems, and firm. The external environment depends on demographic transition, climate change, government policy, and resource crunch. She explained the domains of Talent - operating system knowledge, skill, attitude, and personality traits.

The domains of a talent operating system are talent, social environment and work environment which depend on knowledge, skill, attitude, and personality traits, and work values, family,

Speaker: **Ms. S. Hemalatha**

friends, potential career, peers and superiors, job, organizational culture, talent development, and growth opportunities.



The session ended with the Q&A session. Participants were very much enthusiastic and felt happy joining the session and the speaker advised them to get in touch with her for any help required. The session ended with a thanksgiving to the speaker.

Monday Musings – 15<sup>th</sup> July 2024

### *Self and Sustainable Development*

**Mr. C.S. Deepak Jain**, DMA, ESG Committee, Chairman and Founder of Vijayash Foundation, spoke on the topic “Self & Sustainable Development”. He spoke on working in different corporate organizations in India. The self can be understood as the sum total of an individual's thoughts, cognitive, and emotional intelligence, values, perception, respect, lifestyles choices for eating and clothing, etc.,

Speaker: **Mr. C. S. Deepak Jain**

He spoke on the development of the higher SELF which refers to the process of transcending ordinary consciousness (beyond body and mind) to achieve more enlightened, aware and spiritually connected state.

He also spoke on healthy lifestyle by maintaining a balanced diet,



regular exercise, and sufficient rest that support overall well-being and facilitates higher states of consciousness. The session ended with the Q&A session. Participants were very much 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 – 22<sup>nd</sup> July 2024

## *Behaviour Based Safety*

**Mr. V. Narasimhan**, Consultant, spoke on the topic “Behaviour based safety” which refers to the use of applied behaviour analysis models to achieve continuous improvement in safety performance, in-depth research about what works and what doesn't. He explained that the necessity of BBS is because accidents and related fatalities and injuries are going up. To reduce this trend, change in thought process is required. More than 90% of the accidents are caused due to unsafe behaviour.

The antecedents are training, manuals, Standard Operating Procedures, and feedback. Also he said the consequence is simply what happens to the performer as a result of the behavior. It can be

Speaker: **Mr. V. Narasimhan**



positive or negative and it can be immediate or future, and also certain or uncertain. Performance is composed of a number of series of behaviours directed toward some outcome or goal.

The session ended with the Q&A session. Participants were very much 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 – 29<sup>th</sup> July 2024

## *Presentation skills – fit in yet stand out!*

**Mr. Puneet Krishnan** spoke on the topic “Presentation skills – fit in yet stand out!” He spoke on the topic mentioned and informed the audience to go through presentations made by colleagues of our level to understand the template and if the template is data heavy, we need to do good housekeeping of each data-heavy slide, cross check the numbers in the sheet, figure out which data points to highlight, and how to explain the outlier data points. He also explained how to adapt the company's presentation culture because some companies have data-heavy analysis, while some companies have insight-oriented presentation, and most of the departments have standard templates.

Also, he gave some general tips for presentation - practice in front of a mirror, train your voice and pronunciation, read aloud, and record

Speaker: **Mr. Puneet Krishnan**



yourself. While reading aloud, it should not be too fast and not too slow, and also to take feedback from friends. Also, by watching how our professors present, we can learn a lot. And for physical presentations, it is important to dress well, look well groomed, and not over-dressed. It is okay to feel nervous, although body language is very important. He also expressed that the shyest people turn out to be great presenters.

The session ended with the Q&A session. Participants were very much 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.

### *Management Quiz*

1. What is Nudge Theory all about?
2. Name the brands owned by Bisleri International in the carbonated beverage segment.
3. Who is the Franchise Partner of Baskin Robbins in India?
4. Name a few Start-ups in mental wellness services
5. What is Cooling-off Period in HRM?
6. What are the recent acquisitions of Saint Gobain?

*For answers see page 10*

## CFO Speaks – FLS – A Voith Group Company



**Dr Nithyanandan Devaraaj**  
FLS – A VOITH Group Company

**An extract of the interview given by Dr. Nithyanandan Devaraaj to the Indian Institute of Foundrymen journal.**

**Vision:**

**IIF:** What is your company's mission and vision?

**ND:** Vision: Grow profitably as a Global Manufacturer, with a fusion of Tradition and Innovation.

**Mission:** To be a preferred source for both existing and new customers, with 25%+ revenues coming from new products/ new markets/ new orders year on year. Be the first to adapt and change to market dynamics

**IIF:** What changes have you implemented during your first year at the company?

**ND:**

- Defined the product and market space, with both capability and capacity modelling, measures those are critical to success.
- Value chain alignment with QCD as the neural center to meet customer requirements at the quickest possible time by identifying and integrating back-end and front-end partners.
- Identified talents to be nurtured to meet business growth and profitability, with clear structures and responsibilities.
- Retention and exit strategies for products, markets, orders, and people.

**IIF:** How have you built the 5-year plan?

**ND:** There is a solid 5-Year plan in place with clear definition of profitability, revenue and growth targets for both people and organisation, and categorical identification of products, markets, customers and an aligned organisation structure.

**IIF:** What change you made in your first 30 days as CEO of your organisation?

**ND:** It's basically a study and orientation phase to appreciate good and identify improvement possibilities.

- TEAM re-orientation towards objectives and measurements using SMART (Simple, Measurable, Achievable, Realistic, Time Bound) goals.
- Collective review system with ownership driven culture.

- Involve and engage resources in optimising lead-times and financial results.
- Focus on critically evaluating order inflows, purchasing, capital utilisation, resource utilisation, cash flows, collections, and WIP.

**IIF:** Who do you believe are your biggest competitors? How do you differ from them? What is your USP? What is your edge over your competitor?

**ND:** In a Global Market place, being an export driven MNC, the space is highly dynamic. At the front end, though there are both direct and indirect competitions, the aim is to treat every player as a potential collaborator. Within the competitive space, the focus is on niche and growing markets, moving away from commoditized segments. We are one of the very few fully integrated players, with flexible and professional engagement with customers who are with mutually appreciable culture and value systems. Quick adaptability with openness and transparency to discuss and accept changes has given us the recognition as a dependable partner.

**IIF:** What do you think are the biggest challenges the industry will face in the next 5 years?

**ND:** Ecological balance continues to be the primary challenge for all core sector industries. There needs to be a collaborative approach from all stake holders to achieve socio-economic goals and still meet environment-imposed requirements. This apart, capital investment may become dearer, and hence, efficient and effective utilisation of resources will be the key to delivering profitable growth. Sustainability will then fully rest on one's ability to assess market trends and acting swiftly, including that of letting go.

**IIF:** What are the most helpful technological platforms and tools you have used? Would you implement them in your organisation?

**ND:** Being a big fan of e-commerce and IoT, in the path of converting the organisation into a digital workplace, people understand the benefits of such change and are happy to be part of this transformation.

**IIF:** What is the most innovative product or service you've worked on at a previous company?

**ND:** Real-time assessment of process measurements using sensors and like devices, integrating them to MIS for decision making and daily routine management, saving quite a bit of precious time, and improving data integrity and accuracy.

**IIF:** Describe your rationale before you make a big financial decision. What criteria do you use to decide which products or services to invest in?

**ND:** Work backwards and understand the interest and ability of the market to absorb the costs is primary to any financial decision. As a believer in Zero-Debt, funding should always be from internal accruals. Flexibility to change and ease of exit is also critical, prior to any large financial decisions.

**IIF:** Imagine that a product or service launched recently failed to meet expectations. What will be your next steps?

**ND:** Getting feedback from customers and going back to the strategy board to re-do the SWOT/ 4Ps (Product/ Price/ Place and Promotion) and 5-Forces (Customer, Competitor, Regulator, Supplier and Stake Holders) Analysis. This will be supplemented by a Root Cause Analysis. It's also important to be transparent with both internal and external stake holders about the results and progress. As a worst case, we even try to withdraw from the product/ market.

**IIF:** What is your plan to sustain your growth and success?

**ND:** Build a fundamentally strong organisation, with people who are adaptive to changes in market place, and adopt them with ease, apart from maintaining good relationships with all stake holders.

### Corporate Culture

**IIF:** What three words do you think summarise your company

culture?

**ND:** Integrity, Innovativeness and Industriousness.

**IIF:** What does an excellent workplace culture look like for you?

**ND:** A high level of transparency, with participative management from all across in which people are encouraged to try and fail, but are sure to learn from the failures and not repeat them.

**IIF:** In your opinion, what is the most crucial aspect of the corporate culture?

**ND:** Integrity, discipline, hard work and mutual respect are the most important aspects of a good corporate culture.

**IIF:** Is there an organisation whose culture you admire?

**ND:** There are many – including that of our very own.

**IIF:** What do you expect from the team?

**ND:** Mutual appreciation and a high level of connect with love and commitment towards customer and organisational goals and objectives.

### Team

**IIF:** How do you listen to your team?

**ND:** Openness is the hallmark, in which people feel free to exchange ideas and give opinions during walk-arounds.

In a very structured way, people are integrated into the business process and encouraged to communicate all across.

When it becomes a system, people shed their inhibitions and interpersonal relationships are highly respected and regarded.

**IIF:** What is the best way to build a high performing team?

**ND:** Encourage freedom with responsibility, with clearly defined metrics and an achievement driven culture.

Leadership should involve, be involved and facilitate.

**IIF:** What do you think keeps team happy and engaged?

**ND:** Results and recognition, rewards apart. Be specific about what the TEAM should deliver and support them to deliver.

#### Career

**IIF:** What was your first job?

**ND:** Since the beginning, I have been part of leading corporations. Being amongst the first-gen MBA professionals in the city, I was identified as a future leader and groomed for the same. I was trained in all core functional areas in a manufacturing conglomerate, heading a few of them (Manufacturing, Product Development, and Marketing) prior to becoming a Business Head & CEO.

**IIF:** What role models do you admire?

**ND:** People who demonstrate mutual respect and a high level of integrity, with commitment towards excellence are natural role models. There are many, starting from family, superiors, leaders and sports personalities.

**IIF:** Why did you join this organisation?

**ND:** Market/ social standing, image, culture, value systems, and the opportunity to grow the organisation's profitably.

**IIF:** What's your proudest achievement since becoming CEO?

**ND:** Multiply growth and profitability with involvement of people from all across, and raising the benchmarks to newer levels.

**IIF:** What challenges have you faced in your career, and how did you overcome them?

**ND:** Objectives and tasks are always well defined in organisations. It's only cumulative efforts that can help achieve organisational goals. Nevertheless, it should also be seen as a collection of individual efforts. Many a times, socio- economic and educational backgrounds become a barrier to get acceptance from superiors and the team. As mentioned earlier, being amongst first-gen PG MBAs, there was a necessity to prove the value adds both in the role and as a person to the TEAM and superiors who were usually anxious about such a qualification. Only after proving myself as a person was there an acceptance of me as a professional. It was important to gel well within and across the teams, by overcoming individual apprehensions.

Usually it's easy to gel within the team and vertically, but across teams, it calls for a very different approach, and happens mostly only due to personal relations. Therefore, inter-personal relations are critical to succeed and to be accepted as a fair and just professional. I was blessed to have the undaunted support and mentoring of the superiors during the initial phase of the career who believed in the capability to improve business processes first and businesses next as a qualified professional.

#### Personal

**IIF:** How are you doing today?

**ND:** Doing great and highly motivated looking at the exciting times ahead.

**IIF:** How do you relax?

**ND:** I spend a lot of time with young members of the TEAM as part of mentoring, and quality time with family, and a few hours of learning and sharing on a weekly basis.

**IIF:** What things do you enjoy doing outside of work?

**ND:** Market Analysis and Strategic Planning looking at SPEELT Trends (Socio Political Education Economic Legal and Technology Trends), and sharing it with the team and like-minded professional friends. I also write articles on management, and have also taken education and training as a personal social responsibility.

**IIF:** At what time do you wake-up? What is your motivation for the new day?

**ND:** At 04.30 a.m., 5 days a week. Habits are very regular and controlled – Meditation, Exercising and Yoga. I believe every day offers a great scope to change, innovate, improve, learn, and share.

**IIF:** Do you meditate and why?

**ND:** Yes, very regularly. It helps to keep ourselves grounded, be realistic, appreciate fellow humans and recognize all good things around us.

#### **Note:**

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# Building a State-of-the-Art Generative AI Center of Excellence (CoE) for SMBs

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## Welcome to the State-of-the-Art Generative AI CoE for SMBs



### Building a State-of-the-Art Generative AI Center of Excellence (CoE) for SMBs

Source : <https://industry4o.com>

#### 1. Introduction

In today's rapidly evolving business landscape, Small and Medium-sized Businesses (SMBs) are increasingly recognizing the transformative potential of generative AI. This guide aims to provide a comprehensive roadmap for SMBs to establish a state-of-the-art Generative AI Center of Excellence (CoE) that drives strategic innovation and business transformation.

#### 2. Understanding Generative AI

Generative AI refers to artificial intelligence systems capable of creating new content, including text, images, code, and more. Key technologies include:

- Large Language Models (LLMs)
- Generative Adversarial Networks (GANs)
- Variational Autoencoders (VAEs)
- Transformer models
- RAG
- Agents

These technologies have applications across various business functions, from content creation and customer service to product design and process optimization.

#### 3. The Importance of a CoE for SMBs

A Center of Excellence (CoE) for generative AI can provide numerous benefits for SMBs:

- Centralized expertise and resources
- Standardized best practices and methodologies
- Accelerated adoption and innovation
- Risk mitigation and governance
- Scalable and replicable AI solutions

For SMBs, a CoE can level the playing field with larger competitors by fostering a culture of innovation and enabling rapid deployment of AI-driven solutions.

#### 4. Setting Up Your Generative AI CoE

##### 4.1 Define the Vision and Strategy

- Align the CoE with overall business objectives
- Identify key stakeholders and secure executive sponsorship
- Develop a clear mission statement and goals

##### 4.2 Assemble the Team

- Roles to consider: AI/ML Engineers Data Scientists Business Analysts Project Managers Ethics and Compliance Specialists

- Consider a mix of in-house talent and external experts

#### **4.3 Establish Governance Structure**

- Define reporting lines and decision-making processes
- Create a steering committee for oversight
- Develop policies for AI development, deployment, and use

#### **4.4 Invest in Infrastructure**

- Choose between cloud-based and on-premises solutions
- Ensure scalability and flexibility
- Implement robust data management and security measures

#### **4.5 Foster a Culture of Innovation**

- Encourage experimentation and learning
- Provide ongoing training and development opportunities
- Celebrate successes and learn from failures

### **5. Key Focus Areas for Your CoE**

#### **5.1 Research and Development**

- Stay abreast of latest generative AI advancements
- Conduct proof-of-concept projects
- Collaborate with academic institutions or AI research labs

#### **5.2 Use Case Identification and Prioritization**

- Work with business units to identify potential applications
- Assess feasibility, impact, and resource requirements
- Create a prioritized roadmap for implementation

#### **5.3 Data Strategy and Management**

- Develop data collection and preparation processes
- Ensure data quality, security, and compliance
- Implement data governance frameworks

#### **5.4 Tool Selection and Integration**

- Evaluate and select appropriate generative AI tools and platforms
- Integrate AI solutions with existing systems and workflows
- Develop custom solutions when necessary

#### **5.5 Skills Development and Knowledge Sharing**

- Create training programs for technical and non-technical staff
- Establish mentorship programs
- Organize knowledge-sharing sessions and internal hackathons

### **6. Implementing Generative AI Solutions**

#### **6.1 Project Management Approach**

- Adopt agile methodologies for AI projects
- Implement iterative development and continuous

improvement

- Ensure clear communication and stakeholder engagement

#### **6.2 Development and Deployment Process**

- Follow best practices for AI model development
- Implement rigorous testing and validation procedures
- Create standardized deployment pipelines

#### **6.3 Change Management**

- Develop change management strategies for AI adoption
- Address concerns and resistance proactively
- Provide user training and support

#### **6.4 Scaling and Replication**

- Document successful implementations and lessons learned
- Create reusable components and templates
- Establish processes for scaling solutions across the organization

### **7. Measuring Success and ROI**

#### **7.1 Define Key Performance Indicators (KPIs)**

- Business impact metrics (e.g., revenue growth, cost savings)
- Operational metrics (e.g., process efficiency, time saved)
- Innovation metrics (e.g., new products/services developed)

#### **7.2 Implement Monitoring and Reporting**

- Develop dashboards for real-time performance tracking
- Conduct regular reviews and assessments
- Share success stories and learnings across the organization

#### **7.3 Continuous Improvement**

- Regularly reassess and refine CoE strategies and processes
- Seek feedback from stakeholders and end-users
- Benchmark against industry best practices

### **8. Ethical Considerations and Governance**

#### **8.1 Develop an AI Ethics Framework**

- Define ethical principles for AI development and use
- Address issues such as bias, fairness, and transparency
- Ensure compliance with relevant regulations (e.g., GDPR, CCPA)

#### **8.2 Implement Responsible AI Practices**

- Conduct regular ethical impact assessments
- Implement explainable AI techniques
- Establish processes for human oversight and intervention

#### **8.3 Data Privacy and Security**

- Implement robust data protection measures
- Ensure compliance with data privacy regulations



- Conduct regular security audits and vulnerability assessments

### 9. Future-Proofing Your CoE

#### 9.1 Stay Informed on AI Trends

- Attend industry conferences and workshops
- Engage with AI communities and forums
- Subscribe to relevant publications and research papers

#### 9.2 Foster Partnerships and Collaborations

- Engage with AI startups and technology providers
- Participate in industry consortiums and standards bodies
- Collaborate with academic institutions on research projects

#### 9.3 Prepare for Emerging Technologies

- Explore potential applications of quantum computing in AI
- Monitor developments in neuromorphic computing
- Assess the impact of edge AI and federated learning

### 10. Conclusion

Building a state-of-the-art Generative AI Center of Excellence is a journey that requires commitment, resources, and a clear vision. By following this guide, SMBs can establish a solid foundation for leveraging generative AI to drive innovation and business transformation. Remember that the key to success lies in continuous learning, adaptation, and a relentless focus on delivering value to your organization and customers.

## Leadership Insight Lecture Series - 19<sup>th</sup> July 2024



Kerala Management Association (KMA) has organised a Leadership Insight Lecture Series, and our President, Mr. R. Varadarajan – Whole-time Director, Rajshree Sugars and Chemicals Limited, spoke on the **Topic “ Sugar and Ethanol – Food and Fuel”** on 19th July 2024, Friday at 6.30 p.m. at the Management House, Panampilly Nagar, Kochi.

## MBA Orientation Program - 24<sup>th</sup> July 2024



Nehru Institute of Technology conducted the Inauguration of **MBA Orientation Programme** on 24th July 2024, at P. K. Das Hall and Mr. MKG Ananakumar, CMA Managing Committee Member, and Managing Director, Udhayam Groups, Pollachi, was the Guest Of Honour.

## AIMA - Upcoming Events



Topic : **Training Programme on Public Procurement & Contract Management**

Date : **12<sup>th</sup> August 2024**

Venue : **Taj Hotels: Vivanta Goa, Panaji, India**



Topic : **51<sup>st</sup> National Management Convention**

Date : **11<sup>th</sup> September 2024**

Venue : **Hotel Taj Palace, New Delhi**



Topic : **2<sup>nd</sup> Leadership Retreat**

Date : **18<sup>th</sup> September 2024**

Venue : **Vivanta by Taj, Panajim, Goa**



Topic : **11<sup>th</sup> Business Responsibility Summit and Project Excellence Contest & Recognition**

Date : **27<sup>th</sup> September 2024**

Venue : **AIMA Lajpat Nagar, New Delhi**

1.

Nudge Theory is based upon the idea that by shaping the environment, also known as the choice architecture, one can influence the likelihood that one option is chosen over another by individuals. This theory is propounded by Economist Richard Thaler.

2.

Bisleri Pop, Spyci jeera and Rev.

3.

Graviss Foods Pvt Ltd

4.

MediBuddy, 1to1help, BeatO, Onsurity, Amaha, Mindpeers, Lissun, Wysa, and YourDost.

5.

A standard practice that restricts certain activities for a specified time after leaving a job to prevent the misuse of confidential information.

6.

Saint Gobain acquired Rockwool India for Rs.150Cr and followed it up with the acquisition of glass wool manufacturer Twiga for Rs.400Cr

**Quiz  
Answers**

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