

CMA DIGEST

October 2024, Issue - 96 Volume 50

ED VOICE – From the Editor's Desk

Dear Readers,

Greetings from the Editor's Desk!

October arrives with its mystical aura and promises of transformation. The month of October brought changes at CMA too. A new head committee has taken charge, under the dynamic leadership of Dr. Nithin Devaraaj. Hats off to our Immediate Past President Mr. Varadarajan for leading CMA in an exemplary manner, which culminated in CMA getting the prestigious Best Chapter award from AIMA! I am sure that the current team will carry this momentum forward and bring more laurels. Personally, it has been a pleasure to be part of the Managing Committee, and I hope to continue being part of the dynamic team and contribute meaningfully. October is also the month of festivals and celebrations. Let me take this opportunity to wish everyone a "Happy Diwali" in advance. Let us hope that it brings peace, health, and prosperity to everyone.

Thank you all once again, and I am sure "CMA Digest" will continue to change to stay relevant and informative. We are always open to changes, and would value your continuous feedback.

Mr. K. Seetharam

Editor

CMA Digest



Editorial Team

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COIMBATORE MANAGEMENT ASSOCIATION

Monday Musings

Monday Musings – 07th October 2024

Talent Management

Dr. Guru Selvaraj, Vice President - HR & IR, Sri Ranganathar Industries Pvt Ltd., spoke on Talent Management. He focussed on the 3Rs, i.e., Respect, Recognize, and Reward.

He spoke on how to identify talent in employees. The primary and the basic thing is performance, operation, and assessments, and also the feedback from HOD's. In case of a labourer operating a machine, he needs to be exposed to operation tools, programming, and setting. He also informed about the difference in finance, accounts and taxation, and in order to develop the team, we need to provide the opportunities for growth.

Speaker: **Dr. Guru Selvaraj**



He explained about training, mentoring, coaching, engagement, motivation, commitment, retention, good compensation, work-life balance, success, planning, performance management, assessment, leadership development, career development, and much more on implementing strategies. 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 – 14th October 2024

Speaker: **Dr. Saravanan Parthasarathy**

The Power of Positive Thinking: Transforming Lives with Optimism

Dr. Saravanan Parthasarathy, Head of the Department of Business Administration, Kathir College of Arts and Science, spoke on “**The Power of Positive Thinking: Transforming Lives with Optimism**”.

He spoke on how to develop positive thinking and explained that it is a skill that can be cultivated with effort and practice. By incorporating strategies like gratitude, journaling, challenging negative thoughts, and surrounding ourselves with positivity, we can develop a more optimistic mindset. He also explained how to develop the above practices, as well as how to visualize success and

stay mindful. Furthermore, he informed that positive thinking has practical applications in nearly every area of life, from personal relationships to professional success. It can enhance communication, foster collaboration, and contribute to greater job satisfaction.

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 – 21st October 2024

Work-Life Balance: Redefining Success

Dr. Raja Natarajan, Consultant Psychiatrist and Clinical Director of Bodhi Mind Care Hospital, Coimbatore, spoke on the Topic “**Work-Life Balance: Redefining Success**”. He wondered whether the 70-hour work per week is necessary or not, and also held an interactive session based on that. Some of the participants suggested that we need to work hard to earn income and only their higher boss/manager would know their effectiveness. Also, based on that,

Speaker: **Dr. Raja Natarajan**

they would provide increments and promotion. The speaker also explained that, nowadays, people give importance to work ethics, in such a manner that the job opportunities should be stable.



Another team suggested that the 70-hr work per week is not necessary because it causes stress, blood pressure, and also mental health issues. In addition, self-care and relationship with family get affected. Since smart work has more productivity and provides work satisfaction, they suggested that smart work is a better option than hard work which leads to lots of diseases.

Finally, the speaker suggested that family is a tree which gives fruits, and so, we should love our family. Depending on the organisation culture, we need to stand on our own limits, look after ourselves, and teach others how to treat us. 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 – 28th October 2024

Speaker: **Mr. D.V. Nahulan Pranav**

How sales and marketing can build your character and resilience

Mr. D.V. Nahulan Pranav spoke on the topic “**How sales and marketing can build your character and resilience**”. The programme started with the welcome note and he spoke on E-Commerce, Consulting, Operations, and own business. He explained the importance of focussing on the work we love, what we are good at, and what pays well.

He also explained about permanent journey plan, fixed journey plan, daily review, weekly review, and monthly review. He also spoke about sales volume target, sales value target, distributors target, outlet penetration target, and the new outlet target, apart

from reporting events and progress to higher authorities. He stressed on the importance of keeping our records correct, being responsible to stake holders, listening to customers and replying to them promptly, presenting ourselves better, providing encouragement and stability to customers, and educating our team members.

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.



CMA 69th AGM Meeting – 04th October 2024

CMA organised the 69th Annual General Meeting at The Coimbatore Club on October 4th, 2024. The event was graced by the presence of the Chief Guest Dr. K.S. Sundararaman, Chairman of SIMA.



The new office bearers for 2024-26 are (L to R) –
Ms. CA S. Meena (Treasurer), Mr. Puneet Krishnan (Secretary),
Dr. Nithyanandan Devaraaj (President),
Dr. N. Raveendran (Vice President), and
Mr. N. Krishnakumar (Vice President).



The extended committee along with the Chief Guest

Speed to Solution: Where AI Delivers Its Greatest Value

INDUSTRY 4.0[®]
Fostering Manufacturing

**WE COVER LATEST TECHNOLOGIES AND
TRENDS IN MANUFACTURING**



By: Berk Birand, CEO and Co-founder of Fero Labs

Have we overcomplicated the role of AI in factory process optimization? The answer might surprise you. While grand visions of AI-driven smart factories dominate headlines, the real power of industrial AI lies in its ability to enhance existing workflows, enabling process engineers and metallurgists to work faster and more efficiently.

Although the promise of using artificial intelligence is still valid for creating a smarter Industry 5.0 factory, most AI end-users - process and production engineers, plant managers, and data scientists don't have the bandwidth to take on a solution that would require them to alter their current workflow. They barely have the bandwidth to dedicate to a proof of concept pilot period. Much of their bandwidth is spent resolving the non-mechanical issues that disrupt their operations and quality measures. However, reducing the time spent resolving these issues, is where AI can add its greatest and most immediate value.

Speed: The Key to Economic and Environmental Gains

The steel industry, known for its energy-intensive processes, stands to benefit significantly from AI-driven optimizations. By focusing on speed-to-solution, steel manufacturers can reduce costs and

minimize their environmental impact without overhauling trusted methodologies.

Accelerating Lean Six Sigma

Industrial AI doesn't replace traditional Lean Six Sigma processes -- it supercharges them. Supported with the power of AI, engineers can perform diagnostics, run regression models, and conduct root cause analyses in minutes rather than weeks. This acceleration means less time spent in suboptimal production states, directly translating to reduced energy consumption and material waste.

Energy Optimization: A Case in Point

Energy expenditure typically accounts for 20-40% of total production costs in steel manufacturing. AI-driven optimizations in this area can lead to substantial economic and environmental benefits:

1. Blast Furnace Optimization: AI algorithms analyzing real-time data have helped companies like Arcelor-Mittal reduce energy consumption by 5% while improving production efficiency.
2. Electric Arc Furnace Efficiency: Swedish manufacturer SSAB employed AI to optimize their electric arc furnaces, cutting energy usage by 7% and significantly reducing carbon emissions.

3. Rolling and Finishing Processes: AI-driven process control in these stages can lead to energy savings of 3-5%.

Real-World Impact: Gerdau's Success Story

Gerdau, a leader in responsible steelmaking, has leveraged industrial AI to optimize its use of ferroalloy additives. Prior to using AI, they would assume the worst-case scenario with their production recipes, including a buffer for failure to account for any uncertainties. By using AI to predict the lowest amount of alloys needed to meet specifications, Gerdau reduced their alloy costs by \$3 per ton and increased quality variation by 15%.

This optimization not only improved their bottom line but also reduced their environmental footprint by minimizing the amount of additives that they needed to purchase, ship, and store, which decreased their Scope 1 and 2 emissions. Using AI to ensure their production stays in-spec dramatically increased their speed to solution to function adaptively rather than reactively.

The Power of Prediction

AI's ability to increase forecast accuracy has far-reaching implications. More reliable quality predictions mean fewer lab tests, reduced production delays, and less energy waste.

One large chemical manufacturer reported that their complex lab tests require a 24-hour turnaround. This time period is not unsubstantial, noting that a single day of bad production could cost them £35,000 in wasted energy consumption.

Using AI to develop more regular and accurate forecasts would save this plant a significant amount of revenue expenditure each month. It would dramatically increase their speed to market in addition to ensuring they're producing the high quality product that their customers expect.

Simplifying AI's Role to Streamline Pilots

The key to unlocking AI's potential in steel and chemical manufacturing lies not in complete system overhauls, but in empowering teams to work faster within their existing frameworks. By focusing on speed-to-solution, manufacturers can:

- Increase their speed to insight
- Reduce daily energy expenditure
- Minimize scrapped batches
- Optimize raw material usage
- Streamline operations to reduce carbon capture needs
- Increase their speed to market
- Simplify and accelerate AI pilot criteria

McKinsey & Company reported that 74% of industrial technology pilots do not make it out of pilot purgatory. The reasons for this are simple; most pilots are too long, too complex, and too targeted. When a pilot is simplified to prove that a platform can increase a team's speed of function and speed to insight, the pilot requirements become more precise, and the value of the platform becomes broader.

In 2025 and beyond, the most impactful change for steel manufacturers may be the simplest: equip teams with an industrial AI tool that accelerates their current processes. This approach not only accelerates pilot requirements, but it also boosts margins and significantly reduces a plant's environmental impact – that's a win-win.



Management Quiz

1. Name a few brands operated by Essilor Luxottica in India.
2. Which is Ola's parent company?
3. Who are the Brand Ambassadors of PepsiCo's Quaker Oats?
4. Which company owns the flagship agarbathi brand Zed Black?
5. What are Open IPs?
6. Name the companies recently acquired by Tata Consumer Products Ltd.
7. Brakes India has announced its entry into the gear and transmission oil segment under the brand _____

For answers see page 06

AIMA - Upcoming Events



Topic : **Global Advanced Management Programme 2024**
Date : **10th November 2024**
Venue : **Silicon Valley, USA**



Topic : **Vice Chancellors Conclave**
Date : **10th November 2024**
Venue : **Silicon Valley, USA**



Topic : **9th National Competition for Managers (NCM 2024)**
Date : **25th November 2024**
Venue : **Online**



Topic : **2nd AIMA HR Power Workshop & Case Study Contest**
Date : **28th November 2024**
Venue : **Mumbai**



1. Crizal, Eyezen, Stellest, Ray-Ban, Oakley, Kodak Lens
2. ANI Technologies
3. Kiara Advani and Sidharth Malhotra
4. MDPH – Mysore Deep Perfumery House
5. Open IPs are intellectual properties, which are not licensed to specific companies, and does not restrict any company or organisation to leverage an event for merchandise sales
6. Capital Foods and Organic India
7. Revia

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