

CMA DIGEST

August 2022, Issue - 73 Volume 26

On the magnificent occasion of the 75th year of Indian Independence, our Secretary Dr. Nithyanandan Devaraaj, has penned a few heartfelt lines depicting his love, honour and respect for Bharath Matha

INDIA AT 75 - WHERE THE FUTURE IS PERFECT

- Dr. Nithin

Young at 75, A Country Whose
Fundamentals are Strong
People are Everywhere
Significant, Not only to Corporates, Also to Countries
At Key Positions,
A Convergence of Divergence

A Country, Where
Tomorrow is Better Than Today
Society & Economics Coexist
To Evolve Together, For
Being Best Now and Ever

A Country, Where
Then, Now & After
Culture is Rich
Knowledge is Abundant
Social Fabric is Revered by The World
Value System is at its Best
Affection and Love

Is Beyond Kin and Kith
And Wholesome For All

A Country, Where
Learning is Everyday
Evolution is Daily
Prosperity is by Choice
People are Happy and
Healthy & Wealthy
By Both Body & Soul
A Country, Where
East and West
North and South
Far and Near
Length and Breadth
Ocean and Sky
Rivers and Ponds
India Belongs to,
And All Belong to
Sooner than Later, Globally

Businesses, Corporates and Even Countries, will be
An Indian Managed

A Country, Whether
Local or Global
Is Heard & Respected
Influences Deeper, Broader and Longer
And Many Look Forward to
With Admiration to
Emulate and Follow

A Country, Which is
A Symbol of Multilateralism
An Example in Pluralism
An Embodiment of Unity
The Future and
The Future is India

As, **India, still Young at 75,**
Growing , Growing and Growing, Continuously.



75th Independence Day Special Edition

CMA

COIMBATORE MANAGEMENT ASSOCIATION

5th INDUSTRIAL VISIT – 18th August, 2022 M/s PWDS Extrusions Private Limited



The 5th Industrial visit for the MC members and the faculty from Student Chapter Institutions was organised to understand and witness modern management practices being followed in a renowned industry, M/s PWDS Extrusions Private Limited Coimbatore (Formerly Prominance Window Systems)

A 16-member delegation visited M/s PWDS Extrusions Private Limited, one of the leading and reputed organisations in the field of manufacturing of UPVC windows and doors. When these products are being flooded at cheaper rates from China and other countries, Prominance had a different view of manufacturing in India, at Coimbatore, with stringent quality measures both in raw materials which are sourced only from European Fortune 500 companies, as well as the latest manufacturing process.

Prominance claim that they have a market share of almost 20% in India. The unique strategy they follow is the development of their own exclusive network of UPVC manufacturing industries as their distributors, with emblematic manufacturing procedures being rigorously followed as per company standards.

Both the Directors, Shri. Nandakumar and Shri. Prawinsankar, asserted that though the investment to the tune of minimum INR 25L to 50L in the fabrication plant by their distributors is very high, they feel it is essential to pass all the advantages of the product, and it can be completely utilised by the end user.

They also declared that this is the only company that has got three

international quality certifications for their products, due to which they are able to compete in the global market successfully.

The surprising fact learnt from them is that, till date, there are not any standards by any authority like BIS in India, and yet, they have been strictly following international product quality standards, namely, BS EN 7412:2007, in order to compete with international brands.

The purpose of such visits by MC Members of CMA, along with the Management Faculty, is to have a thorough understanding of intrinsic management concepts being adopted in leading industries like Prominance, a fast-growing industry with unique products and concepts. The knowledge acquired by the participants will be very useful for them, as well as the management students whom they are going to teach.

The delegates went through a plant tour and witnessed an ultramodern, fully automatic plant, with very high quality standards. The special features of the plant were well explained by a team of experts headed by their General Manager-Operations, Shri. Shanmugavel.

It was an amazing experience for all the delegates, who thoroughly understood the corporate strategies of a fastest growing, unique product industry with very strong brand equity. There is no doubt that the information and knowledge gained by the delegates were very useful and priceless.



Dr S Johnsi,
DJ Academy for
Managerial Excellence.



Embedded Finance

“Every company will be a fintech company in future”

Embedded Finance refers to the integration of financial services like payment, banking, lending, investment, etc. by a non-financial provider in their app or digital offering. Embedded finance has gained momentum with the growth in E-commerce and online banking. So, all businesses including retailers, car manufacturers, insurance providers, software companies, logistics companies etc., are integrating financial services in their business and apps to serve the business as well as consumer segments.

According to Research and Markets.com report, India's embedded finance industry is expected to grow by 46 per cent annually to reach INR 36,694.5 crore in 2022 to INR 1,61,442 crore by 2029. Due to its ease and convenience, Embedded finance has resulted in a significant growth in revenue for both the companies.

With the adoption of embedded finance, Customers need not visit the physical bank branch to access their money or to apply for a loan in case of big-ticket purchases. It enables a convenient option to make a purchase and avail credit at the same time. They act as a bridge between the E-Commerce companies and the Consumers.

USES OF EMBEDDED FINANCE

Embedded Payments: The integration of payment infrastructure within an app is referred to as embedded payments. E-commerce companies enable their customers to make payments without any switching between apps of the E-commerce company and bank, which speeds up the purchase as well as the payment settlement process.

Ex: Food-delivery apps such as Zomato and Swiggy and ride

sharing apps like Uber and Ola etc. enable its customers to make purchases and make embedded payments.

Embedded Lending: The integration of financial product or credit products into a non-financial digital platform is referred as embedded lending. With the introduction of embedded lending, customers are no longer required to go through the cumbersome process involved in availing credit at banks. It facilitates the customers to avail loan with the touch of a button.

Ex: Flipkart Pay Later offering in partnership with IDFC First Bank.

Embedded Insurance: The integration of insurance products into a non-financial platform is referred as embedded insurance. It reduces the burden to the customers by offering the insurance coverage at the point of sales itself.

Ex: Mobile Protection Plan of Flipkart, and Amazon

When you wish to buy a smartphone, the e-retailers also provide an insurance option to protect your smartphone. The policy will get activated once the product is delivered.

Conclusion:

The Indian E-retail sales is projected to reach \$122.94 billion in 2024 double that of the 2021 E-retail sales. Flipkart Pay Later offering in partnership with IDFC First Bank has doubled its customer base to 6 million in just 7 months. Embedded finance is propelling companies to change the way they do their business because they have no other options but to join hands and leverage it to remain dominant in the market.

Cyber Security Risks and Emerging Trends in 2022

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Cyber Security Risks and Emerging Trends in 2022

Author : Ms. Kavitha Srinivasulu

Cyber Security and Data Protection continue to be a key focus for business leaders and key regulators across the globe. A range of risks & vulnerabilities affect their approach to enhance their digital safeguards in 2022. Cybersecurity has always been a never ending race, but the rate of change is accelerating and evolving day by day. Companies are continuing to invest in technology to continue their businesses effectively without disruptions.

With the Digital revolution across various industries either small or large they are relying on operating systems to manage their operational activities and thus making cybersecurity a primary goal to safeguard data from various cyber-attacks or ransomware attacks. With so many policies to impose and applications to keep up to date, organizations are facing key challenges in aligning to ISO standards and industry best practices.

The last couple of years have been far from ordinary, both for cybersecurity and data protection, the COVID-19 pandemic has significantly changed the normalcy of business work culture and how their usual activities were carried out. Cyber hackers have tried new tactics, approaches and techniques to influence the networks and theft the data to earn a ransom. In 2021, several cyber-attack battles, evolving vulnerabilities and risks have become a household name as the impacts of cyberattack were felt far beyond sustaining the business. The current threat landscape is composed of clear, tactical and higher-impact attacks to extract maximum value from their attacks.

Here are the top cybersecurity trends and emerging risks in 2022.

1. Ransomware Attacks.
2. Rise of Data Security Breaches.
3. Hybrid workforce is here to stay — so it must be secured.
4. Data privacy regulations will increase.
5. Potential of growth in Artificial Intelligence.
6. Mobile is the New Target.
7. Evolving vulnerabilities in Cloud.
8. Supply Chain attacks are on the Rise.
9. Automation arising in the market.
10. Phishing and Email impersonation.
11. Insider threats.

As the technology landscape keeps evolving, organizations are facing tremendous pressure to secure their corporate data and ensure that they meet business requirements. Managing cyber risk is no longer elective but mandatory for companies be it small / medium / large to safeguard their data and business reputation. A holistic approach to navigate the ambiguity and handle the complications arising in the business environment is the growing challenge in the current industry trends. Defending against modern cyber threat campaigns requires the ability to respond quickly and correctly to rapidly evolving attacks that can strike anywhere within an organization's IT infrastructure.

Organizations need comprehensive security horizon, access to real-time threat intelligence, and an integrated security architecture that

can support automated and coordinated threat detection, prevention and response across the entire IT infrastructure.

Growing Regulations will start to catch up with fast growing technology and becomes one of the mandated compliances across the globe. Since cyber threats are evolving around ransomware and cyber frauds, regulators are keen to build a robust threat landscape to build business resilience. Hence, organizations are provided with number of legal & regulatory obligations to comply with. This may increase the burden of organizations to comply with and build strong security measures for building consumer trust in the long run.

Emerging risks and vulnerabilities have revealed that the implementation of cyber security controls is significantly important based on the rate of technology growth across the countries. A robust cyber security program is important to protect an organization's risk from financial and reputation risks. Hence, Businesses must focus on improving their cyber security posture and determining their level of preparedness for an attack, as well as conducting drills to identify any security weaknesses and eradicate the vulnerabilities to avoid any unexpected business interruptions. A holistic incident response planning can help organizations combat cyber threats and be prepared to face unforeseen risks.

Some of the Global Best Practices to overcome the Cyber Risk Challenges:

1. Develop employee awareness culture within the DNA of the organization.

2. Enable restricted access for all employees and implement MFA (Multi-Factor Authentication) to ensure multi-layer security.
3. Create a data usage policy.
4. Establishing a process for the backup and recovery of essential data.
5. Install anti-virus software and keep all computer software patched on an ongoing basis.
6. Update operating systems, applications, and antivirus software regularly.
7. Reduce 3rd party / supplier dependencies.
8. Disable pop-ups, unknown emails, and links to avoid Phishing / Social Engineering.
9. Use Data Encryption.
10. Use endpoint security systems to protect your data.
11. Conduct an Annual Penetration test and Vulnerability assessment.

The objective of cyber security planning and execution is to minimize the risk of future security incidents and safeguard the data across the organization. An organized, thorough, and well-established security measures is a good start for companies that are preparing for the evolving threats and vulnerabilities emerging in 2022. Data security is an ongoing process that needs to be understood, adapted and align to industry best standards to stay resilient in nature.

Author: **Ms. Kavitha Srinivasulu**
Source: www.industry4o.com

Monday Musings – August 01, 2022

Business communication in the Digital Age

Shri Seetharam, Founder of Silver Tongue, with his aptitude for the English language and Communication Skills, is an expert trainer in Corporate Communication, Fluency, Interpersonal Skills, and Voice & Accent training. With many certifications under his belt, from British Council, Oscar Murphy Int., Singapore, ETS (USA), Pearson International & APTTI, Canada, he imparts his vast knowledge to today's youngsters helping them to tackle tests such as IELTS, TOEFL, PTE.

Shri Seetharam opened his dialogue, theorizing that digitization is akin to politics or cricket - one either hates it or loves it! Communication has evolved and transformed in this age of digitization. To tickle our thinking cells, he threw a riddle: $C = T+W+F$, which was pondered over by the participants and was revealed as Communication is the product of Thoughts + Words + Feelings. He enunciated the difference between Synchronous and Asynchronous communication, and how the two are clearly defined, and the reason clashes arise are when the two are

misinterpreted or interchanged. Enumerating the advantages, Shri Seetharam also tackled the downside of Digital Communication that is termed as "technostress" and the causes for this. Information Ergonomics, which is an up and coming area in the field, was introduced by our speaker. He rounded off his neatly sketched talk with a list of points to enhance skill levels to meet digital communication needs. In conclusion, he summarized that one has to "Digitize or Perish", also threw in a googly by paradoxically stating that one needs to maintain one's 'humanness', as AI cannot be compared to human intelligence. Interactions by Dr. Nithyanandan and Mr. Puneet Krishnan threw more light on the topic. Dr Raveendran, CMA Treasurer, summarised the concepts well, and also added that Metaverse is going to be the future of digital communication, and finally proposed the Vote of Thanks.



Monday Musings – August 08, 2022

The New Oil - Data

Dr. Uma Maheswari, our speaker for Episode No.:432, is an Associate Professor at PSG Institute of Management. She is also the author of two books on Data Analytics, and an Introduction to R & Python. A Gold Medalist MBA student, she has also won acclaims and top positions for her published papers, in both national and international forum.

In her talk, Dr. Uma reiterated on how data is becoming the most sought after "product", on par with oil. Just like oil is the fuel for all things mechanical, data is now the fuel and base for all industries worldwide, as they all thrive on information. This gives them an edge over the competition and has become a necessity to thrive in

today's info-driven world. She discussed the 4 V's of Big Data – Volume, Velocity, Variety, and Veracity. Smart phones and other smart devices used nowadays by one and all, she disclosed, alarmingly generates a lot of data about each of us, which is freely accessible to all the companies around the world. Her thought-provoking talk incited a lot of questions from the participants, including CMA President Mr. Jayakumar Ramdass, Treasurer Dr. Raveendran, and Secretary Dr. Nithyanandan Devaraaj, who also proposed the Vote of Thanks.



Monday Musings – August 15, 2022

Travel – The Philosophy of Life

The 433rd episode of Monday Musings was also a special edition as it celebrated the momentous 75th year of Indian Independence. The speaker, **Ms. Sangeetha Sridhar**, juggles many roles with finesse. She is a Guinness Record holder for a solo journey in an electric vehicle to the Everest Base Camp, was a representative for Incredible India, a world record holder for sanitation, apart from which, she has authored several articles on Business and Technology. She had served as an e-Governance professional for the Omani Government.

Ms. Sangeetha's motivating speech centered on her solo journey across India, which lasted eight months and covered 45000 kms. She beautifully explained her experiences across the length and

breadth of India. She had converted her vehicle to accommodate a small kitchen, tools to manage minor repairs, clothes for all the myriad weather patterns, and also a small bed. She opined that, in spite of cultural differences, the humanity showed by our citizens is laudable. She elaborated on how she managed her finances, logistics, and ergonomics for this journey. Ms. Sangeetha had made it a point to visit all the geographical, religious, and national monuments of India. Her stories touched the hearts of all the participants, which was summed up by CMA Treasurer, Dr. Raveendran, who thanked her for the inspiring talk.



Management Quiz

1. What is Shrinkflation?
2. Flipkart's social commerce space is branded as _____
3. List down Reliance's acquisitions in the Women Lingerie market
4. Which company runs DMart hypermarket chains?
5. Name a few players in Direct selling industry
6. Name a few Indian dating apps
7. Which company has launched the country's first health insurance cover for children with special needs?
8. Which company is set to acquire T.I.M.E (Advanced Educational Activities Pvt Ltd) for Rs.287 Cr.?



For answers see page 07

Monday Musings – August 22, 2022

Financial Freedom – A Reality Check

Mr. Anil Ranka, Founder of Connect Insurance Consultants, has been in the Insurance field for over 20 years. He has the achievement of being selected for the Million Dollar Round Table (MDRT) for 18 consecutive years. He is a renowned speaker at global conferences, and has a client base of 150 families.

Mr. Ranka started with three simple steps to create financial freedom – a good health cover, an optimum life cover, and investments in Mutual Funds, in the form of a Systematic

Investment Plan (SIP). He explained the significance of these by narrating stories on each step. Insurance covers can be got for a small sum of Rs. 100 to Rs. 1000, which will be optimal for students too. A small step now can accumulate into a big saving back-up for the future, which can be very useful at important stages in one's life.



Monday Musings – August 29, 2022

Leadership for Business

The 435th episode of Monday Musings, was kept vibrant and engaging by the speaker, Dr. G Balasubramanian. A Professor in the Government Arts College, Coimbatore, Dr. GS, as he prefers to be called, is also a Business Counselor, Leadership Coach, and Motivational Speaker. Apart from the 13 books he has authored, Dr. GS has been invited to represent JCI India at the United Nations Global Partnership Summit. His fast paced, interactive talk on the types of business leaders and attributes, kept the audience well engaged. His rapid-fire questions aimed at keeping them on the edge of their seats. His well-researched talk was peppered with examples and statistics. He swore by the fact that a successful

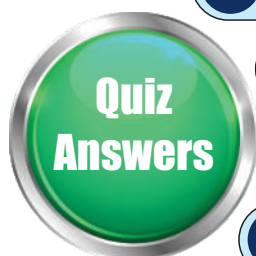
business is one that is a culmination of financial planning, good leadership, sales, innovation, and constantly updating oneself to keep up with the times.

The talk was well received by the participants, who jostled to be the first ones to respond to the speaker. Prof. Sreeram Nandhi of DJ Academy of Managerial Excellence moderated the session.



AIMA - Upcoming Events

- 09th Sep 2022 : 27th AIMA Convention
- 13th Sep 2022 : One Day online Training on the New Wage Regime
- 16th Sep 2022 : AIMA Women Leadership Workshop
- 20th Sep 2022 : 49th National Management Convention
- 22nd Sep 2022 : 10th Training Program on Behavioral Skills for Executive Assistants/Secretaries
- 23rd Sep 2022 : Breach Prevention & Cyber Colloquium(Cyber Security)



1. Companies instead of increasing the price, resort to reduce the quantity of the product to tackle inflation

2. Flipkart Shopsy

3. Hush, Zivame, Clovia and Amante

4. Avenue Supermarts

5. Amway, Oriflame, Tupperware, Avon, Modicare and Herbalife

6. TrulyMadly.com, QuackQuack

7. Mom's Belief, an online platform

8. Veranda Learning



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