

president's Message

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Dear Members,

I hope the withdrawal of notes has not affected you or your client fraternity. We are seeing a wave of measures that only time will tell have hurt or helped us as a nation. Personally my backing was for full demonetization and a progressive move towards a cashless society – a lot of private players have seized their moment and are pushing their solutions.

Reforms like GST are on the way and we may have to as consultants register for GST – different states may have different time- tables please stay on the lookout for registration under the new GST.

GST may also entail a rate increase – I request each member to renew his subscription at the earliest using the longer tenure benefit at old rates of Service Tax. As I welcome the new members in the fold – I urge them to get involved in the activities of IMCI to take full advantage of the membership of this prestigious body.

We propose to shortly hold a session which was earlier conceptualized for the new members to understand how and what to gain as members. This program is open to all and will help some members understand how IMCI adds value. This will also help members Connect with each other and grow their business. In view of the current situation we had abstained from holding this event. Meanwhile BSPC continued its stellar show with a crowd of over 400. The judges were delighted at the entries and admired the effort put over the years in building this.

I reiterate my request to the members to participate and reach out and enroll more members.

I hope to see more of you at the AGM this time and hope to receive more suggestions on how we can improve the current state of things.

Anuj Bhargava
President IMCI (Year 2016-2017)



Global Per-



spectives

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EDITOR'S NOTE



Dear Members,

Wishing you a very happy, prosperous and successful New Year 2017 !

We are sad to announce untimely demise of Dr. Dilip Sarwate, who was the president of IMCI for the period 1999-2001. The Institute has lost an active senior member who gave invaluable support to the organisation and its members. He had launched his latest book '*Corruption Indian style and how to curb it*' on October 6, 2016.

Corruption is a disease which nullifies all efforts for development of a country. What makes one country richer than another? One study conducted by William Easterly of the Institute for International Economics and Ross Levine of the university of Minnesota concluded that *"The rule of Law, the existence of property rights, a well organised banking system, **economic transparency, a lack of corruption** and other social and institutional factors played far greater role in determining national economic success than did any other category of factors."*

India is taking steps to curb corruption. Demonetisation of the old currency of denominations 500 and 1000 is aimed at curbing the black money which is source of corruption and crimes. Money is very important provided it is used by transparent means. In the **Midas Touch (1990)** Anthony Sampson quotes Geoffrey Crowther (later editor of economist).

*"Money is one of the most fundamental of all Man's inventions. Every branch of knowledge has its fundamental discovery. In mechanics it is the wheel. In science fire, in politics the vote. Similarly, in economics, in the whole commercial side of Man's social existence, **money is the essential invention on which all the rest is based.**" —But as money developed from a 'medium of exchange' to a 'store of value' it acquired its own magic and awe as an instrument of worldly power.*

Paper money is believed to be Chinese invention and was not used in Europe until 17th century. Dickens was bewildered by the paper money. He wrote *"That mysterious paper currency, which circulates in London when the wind blows gyrated here and there and everywhere. Whence can it come, whither it go? It hangs on every bush, Butters in every tree, is caught flying by the electric wires."*

Government of India is trying its best to promote and encourage digital transfer of money through Mobile applications, E-Wallets, micro-ATM, Credit and Debit cards, on line transactions. This process will require strong infrastructure of internet connection and proper training for use of gadgets.

Digital technology, development of SMES, and start-ups, Principles of Trusteeship and CSR and Values and Ethics in business have assumed greater importance in the present complex economic environment.

This issue contains articles on Digital Iceberg by **Samip Mutha**, MSME, Business – Future Tense by **K P Chandrasekharan**, Principles of Trusteeship and CSR by **Dr. Ram Nath Prasad** and 21st century vision of Management leadership – Ethics and Values by **T. Ramaswamy**, We thank the authors for their effort and contribution.

Let the year 2017 be a vibrant and professionally a successful year for IMCI consulting fraternity!

Best wishes

Ramesh S. Tyagi

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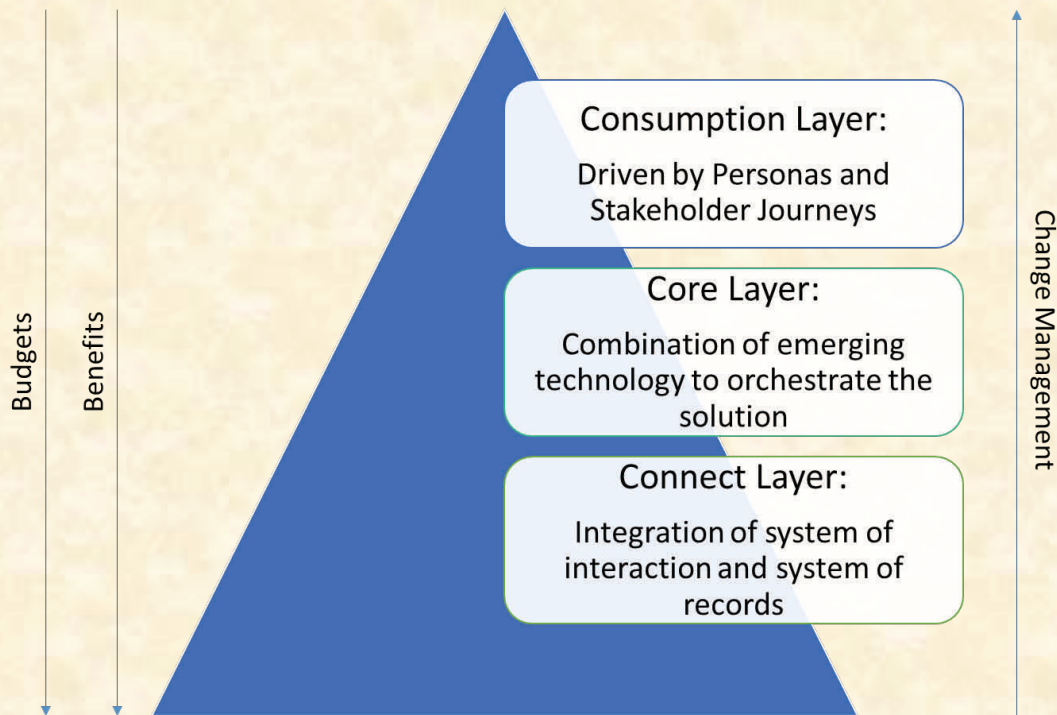
Digital Iceberg



Samip Mutha

Digital initiatives by its very nature of ubiquity can be as small as a mobile app – which has now become our lifestyle not knowing that this is called as Digital in corporate jargon to as large as transformational platforms like GE's Predix which became a full service line offered as a solution to competition and industry at large or digital only business like amazon and air bnbs of the world which has shaken up the established brick and mortar counter parts.

The benefits that you can derive from digital initiatives can grow from few thousand dollars to as large as innovating new business line pumping additional revenue for company.



Digital Iceberg

Let's look at the structure of digital projects which generally has 3 layers. Very top is the **Consumption** layer which is basically using the outcomes delivered by Digital Assets in the form of interaction, transaction, immersion or simply navigation.

The second layer is the **Core** which is basically development of the solution which needs to deliver on the desired experience or outcomes as defined in the consumption layer. This is a layer of new age technologies like SMAC (Social, Mobile,

Analytics, Cloud), AR/VR (Augmented Reality/ Virtual Reality), Wearables and many more that needs to come together to craft a right solution to either enhance customer experience, drive productivity or change the business model it self

The third layer is the **Connect** layer, where the Digital Assets need to be integrated back with multiple other systems of records or transactions to make the consumption layer more intelligent and relevant.

The challenge in this layer is to know and precisely define what needs to be captured and measured that is useful and not get overwhelmed by plethora of sensors and devices that can capture every possible movement of man and/or machine.

Let's take a business problem to understand this structure and how it drives business benefits – a shop floor is struggling to reduce the downtime of assembly line in order to boost the productivity. Traditionally this was achieved using Six Sigma and Lean Manufacturing techniques to minimise the variations in the process and thus minimise the line stoppage. With the help of Digital tools like Big Data, Mobility and IoT one can derive transformational benefits in terms of speed, scale and time.

The Consumption layer here would need to know in real time alerts and notifications about potential failure of assembly or sub assembly in a critical machine and trigger the action to order the replacement component, schedule a maintenance before the next set up change and/or block a time with specialist maintenance person to ensure his/her availability for fixing the failure. This may come in the form of Mobile App, Digital Kiosk or Tablet solution as the need may be

The Core layer is basically the Big Data based analytics platform which has ability to not only analyse data coming from machine in real time but integrate with other potential sources of data both traditional like ERP for product master, MRM for material flow, maintenance history etc. to external sources like weather pattern. This rich source of data from multiple sources then needs to be mined in context with each other and not just throw insights but trigger actions automatically like warranty claims, part replacement, maintenance schedule etc.

The last is Connect Layer which is basically ability of machine to capture data in real time using devices and sensors, storage of data and transmission of this data in the format as understood by Core layer is the key.

Typically the projects are started and defined both for benefits and budget keeping in mind the Consumption layer whereas the benefits would only amplify as you unleash layer after layer and yes the budget starts growing big as well and needless to mention the complexity grows as we move from layer to layer.

A successful Digital project needs to start keeping in mind consumption layer and hence understanding of stakeholders and their challenges is key. The new age approach of Digital projects is now using principles of Design Thinking to capture the stakeholders needs not just by looking at functional scope but defining the personas that gives insights to functional as well as emotional needs. This approach helps immensely to drive not just successful implementation but adoption as well – which is the core challenge of any Digital Assignment.

MSME Business – Future Tense



K P Chandrasekharan

Business environment has changed rapidly and drastically over the past two decades, thanks to the Liberalization, Globalization and other Economic Reforms implemented by the Central and State Governments in India. The process will continue into the future. No sector, be it manufacturing, trade or service, is immune to the unprecedented change. The adage “Change is the only permanent thing, for everything else changes” is apt to business of our times.

Economic liberalization removed the protection enjoyed by the businessmen in India by the shield of “License Raj” and import restrictions. Globalization opened Indian market for global players. As a result, Competitions in the Indian markets have become wider and deeper. Multinational companies and Indian Corporates are penetrating each and every market even in remote areas. Moreover Revolutions in Science & Technology, Information Technology, Telecommunication, Transport etc have paved the way for new vistas in business.

Several multi-national manufacturing companies have opened plants in India in the field of Automobiles, Smartphone's, Television, other consumer durables and consumption products. Malls have come up across the country and changed the retail business irreversibly. E-tailers like Amazon, Flipkart, Snapdeal and Myntra and on-line service providers like Uber and Ola cabs have changed the ‘rules of the game’ of Business. Many more are waiting at the fence for ‘favourable environment’ and ‘opportune time’. They will enter the field in the near future. Indian Markets are growing and growing very fast to become one of the key markets for world business in future.

The global competition has moved Indian Market from a ‘Seller’s market’ to ‘Buyer’s market’. The increase in literacy and education levels of the People, Internet and Social media, Large number of Television channels in local languages, Consumer Protection Act, Consumer awareness campaigns and several other developments have accelerated the shift.

For the Indian Businessmen, especially those in MSME sector, it will be challenging time. In a Seller’s market the cardinal principle of business is “Price = Cost + Profit”. In other words price is fixed by the seller by adding ‘required’ profit to cost of sales. In the market characterized by scarcity (real or artificial), the sellers could make profit irrespective of the inefficiencies and inadequacies in them.

In a Buyer’s market, the principle will change to Profit = Price – Cost. With wider and deeper competition and near demand-supply equilibrium, the Price will be determined by the market. Then the profit will be inversely proportional to the cost of sales.

The MSME sector shall compete with mid-corporates, large corporates and MNCs in almost every market for products and services. It is like David-Goliath battle or Hare-Tortoise race. The ‘big brothers’ have several advantages over the local MSMEs. Large and cheap capital, state of the art Technology, large scale production, professional management, wide market are some of them. They get higher price for the products/ services due to brand image and other factors. Moreover cost is lesser for them due to the apparent advantages.

Jungle Law prevails in the markets. Battles for penetration, survival and growth are waged day in day out. Stronger ones try to drive away the weaker ones and if possible swallow them to become larger and stronger. 'Everything is fair in love and war' it is said. Better to say 'Everything is fair in love, war and business.

Is it the end of the road for boys of business? Definitely **NO**, if and only if the boys face the challenge thrown by the time by adapting themselves to the changes. The SME's who will be able to adapt to the changes in environmental forces, will not only survive but will also grow. Those who ignore these threats will close down.

Being small, is advantageous in many ways in business. Greater Flexibility and Personal Touch with clients and employees are some of the advantages that come naturally to MSME units. They shall leverage the competitive advantage over the larger ones for survival, Growth and profitability. They need to acquire new knowledge and skill, adapt new technology and manage the business professionally. Innovation shall become a habit.

Being short of professionals in different dimensions of Business within its ranks, they shall avail the services of qualified professional consultants from different fields Viz. Operations, Finance, Marketing Human Resources, IT etc so that they shall not lag behind the bigger players in business.

There is increase in the love of the Government towards MSME sector since small units can deliver more employment per unit of capital employed than large units. Our country is badly in need of employment.

Traditional sources of employment are drying up. Computerisation and automation continue to snatch many existing jobs. As a result intake of fresh hands by Banking, Financial services, IT, Manufacturing and many others has reduced. Gulf Nations are no more a source of employment as in the past. Developed countries in Europe and America are restricting immigration for employment to protect jobs for the locals.

Understandably the Governments have offered enlarged gifts to the Start-ups and Existing units in MSME sector. They shall be grabbed at the earliest. 'Dry the hay when the sun shines' is an old advice.

All men today were infants and boys at one stage. They have grown with the time through relentless efforts. It shall become true in case of MSME units willing to learn, change and work hard.

Where there is a Will, There is a Way to success.

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By development ,therefore, we shall understand only such changes in economic life as are not forced upon it from outside but arise by its own initiative, from within—Joseph A. Schumpeter (1934)

Trusteeship + CSR + Sustainability = Peace



Dr. Ram Nath Prasad

Peace is an ultimate quest of the human being. No one wants unrest as there is no pleasure involved in it. Whatever one does, it does to derive pleasure during the process or as an output of the action. Today, the peace is the most sought after as Unrest has pervaded our life badly. The reason for Unrest lies in existence of inequity in the society. When a creature is born on this earth, it is necessary that its basic needs must be satisfied. It applies to all creatures – human beings or others. If basic needs are not satisfied, there will be conflict which in turn will result into struggle. However, there is no dearth of the resources but unfortunately they are unevenly distributed. As could be easily observed in our society, a few people are too wealthy whereas the majority strive for even basic needs. Such a situation has created ‘divides’ or ‘Centers of Power’ in the society. The *divides* are in name of caste, creed, religion, nationality etc. and hence the society is fragmented.

What is the cure then?

The cure is *Adherence to the principle of Trusteeship* in personal, social and corporate life. *Trusteeship* is a concept with its origin in spirituality wherein one voluntarily relinquishes one’s right on extra wealth earned by him/her and dedicates it to the welfare for those who are not so privileged like him/her. Trusteeship was looked upon by Gandhi as a powerful tool to be used for alleviating economic and social disparity and ultimately establishing lasting peace in the society. In other words, Trusteeship is a strong tool for bringing equity in the society. However, in today’s democratic set up, it is thought that the power is a pre-requisite for bringing change in the society. But, according to Gandhi, ‘capture’ of power did not guarantee the end of injustice or exploitation. He did not believe in the ‘capture’ of power by a few, but in the ‘accrual’ of power to the many (ideally to all). If power is the influence or control that an individual or group acquires, or exercises over other individuals or groups in society, capture of power is not the solution. The answer therefore lay in altering the very concept of power, in investing it with an ethical content, in freeing it from obsession with domination and coercion, and relating it to the function of promoting self-restraint, and initiating, inducing and mobilizing collective action in pursuit of social objectives.

How is it to be achieved?

Again, the answer is Trusteeship. Trusteeship’ is a solution to the problem of inequity or imbalance of power as the concept of Trusteeship focuses on minimization of needs of self and dedicating the surplus resources for the less privileged section of the society, thus reducing inequity and conflict in the society.

Further, the application of Trusteeship in personal life may be viewed as **Philanthropy** and its application by corporate houses may be looked at, as **Corporate Social Responsibility (CSR)**. However, the fundamental spirit remains same.

Unfortunately, the comprehensiveness of CSR is not yet properly understood. A comprehensive approach for CSR would mean taking care of 3 Ps – People, Planet and Profit. These 3Ps are three strong pillars on which rests *the concept of sustainability*. So, the CSR practices focusing on 3Ps will help in creating a society or economy working for harmonious relations among social (people), economic (profit) and environmental (planet) factors.

CSR with sustainability is a culture with focus on all 3 Ps. The change in culture is not an overnight phenomenon. It should be inbuilt into the functioning of various activities of corporate life. In other words, it would not allow a company to make profit if it causes damage to other 2 Ps (People and Planet). In fact, such an approach is against the vision behind CSR which is considered as an ethical practice which calls for purified mind resulting into purified thoughts and hence purified actions. So, purity must be in the beginning, during the process and at the end with all CSR activities. CSR with focus on 3 Ps would require various functions to be performed by a company in socially responsible manner, which in turn would require right way of doing each and every activity by right people with no harm to nature and society, ultimately leading to good environmentally sustainable products, satisfying one and all. THIS IS TRUE CSR.

To move towards true CSR culture, all employees of corporate body should be trained and re-trained on on-going basis to enhance their spiritual quotient, apart from making them technically qualified for the jobs they need to do. Voluntary adherence to *ISO 26000- 2010: Guidelines on Social Responsibility by corporate world* may help them for working towards ‘CSR with sustainability’. Similarly, *SA8000:2014 - Social Accountability Standard*, too, could help in the matter. These standards may help in framing of *nationally accepted CSR code*. All stakeholders such as management of corporate body, employees, government regulatory authority, members of community and non-Governmental organizations, assisted by professional consultancy organization may be involved in framing of CSR code.

The last but not the least, the guidelines, standards and codes, as mentioned above would help but one should not forget that they are to be implemented by the people only. Therefore, ultimately the onus lies on the ethics of the people who are responsible for implementing these guidelines, standards and codes with clear focus on 3Ps.

Conclusion

However, the companies world over, with impressive CSR records, should get wide publicity so that they become examples for the others to follow the suit. Their organizational culture, products and adherence to the environmental norms should be made known to the public and surely it will have positive bearing on their stakeholders.

To conclude with, the application of principle of Trusteeship by corporate world in form of CSR will help in sustainable development which in turn will be a big step for the lasting peace in the society. In brief, **Trusteeship + CSR + Sustainability = Peace.**

The Author is an IIT- KGP alumnus and a Ph.D in area of Corporate Social Responsibility with 24 years of experience of handing various types of projects at District, State and National level in Development Sector after having a brief stint in shipbuilding and shipping industries. At present, he is based at Gandhinagar, Gujarat and handling projects in areas of policy research, CSR and Co-operative Governance.

21st Century Vision of Management Leadership

Ethics and Values



T. Ramaswamy CMC

Introduction

This article briefly seeks to identify the basic need of the management profession to ensure effectiveness and results in the age of E Governance for resource utilization. It lays stress on imparting ethics and value systems in management enlarging the scope of the profession in framing solutions for chronic problems of society richly drawing from the treasure of ancient wisdom.

Corruption and poverty alleviation

Forms of corruption include bribery, extortion, nepotism, patronage, graft, and embezzlement. This creates great social injustice particularly to the poor sections of the population. Corruption poses a serious development challenge. It undermines good governance by subverting formal processes. Corruption in the judiciary compromises the rule of law and that in public administration results in the unfair provision of services. It corrodes and erodes the institutional capacity of government. Corrupt practices influence decision-making particularly involving huge financial outlays. It undermines economic development by causing all round distortions and inefficiency. In the private sector, corruption jacks up the cost of business through the price of illegal payments. The availability of bribes induces officials to devise ingeniously new rules and engineer delays. While corruption inflates the cost of business, it also distorts the playing field, shielding firms with connections from competition and thereby sustaining inefficient firms.

Corporate leadership

Wastage of resource arises on account of governmental activity driven by corruption and greed. This creates a chain reaction bringing the evil effects of corruption all through the hierarchy down to the lowest level. Apart from causing depletion of resources, this promotes wide disparity in incomes and growth. Corruption and greed of the officialdom choke decision-making and create obstacles in the way of economic progress.

This takes us to the question of widening the scope of managerial leadership and area of responsibilities. The seeds of corruption are sown in the minds of men. They are nurtured by the flush of funds originating through corrupt means of party funding which is not subject to audit and scrutiny. This encourages a chain of hierarchies, creating powerful and unbreakable links with officials and donors who disrupt the sound management of the economy. The gravitational pull of such negative leadership downwards slows down progress and performance.

Can corporate leadership effectively help to tackle the twin evil of corruption and poverty? Is there any set of effective tools they can design and adopt? If so how can it be done and how soon. Can this be made as part of the vision for the 21st century for all countries? These questions take us to the objective of *widening the scope of conceptual skill*.

Corporate leadership has to accept a major role in national planning and reconstruction. Such leadership and conceptual skill need a wider definition to include imbibing the value system imbedded in our heritage and scriptures. We have to dig out and apply those with modification, convert them into productive tools to suit present day conditions. These are in the areas of time management, motivation, communications, organizational behavior, avoidance of conflict, human welfare, sustainable living standards, life balance, conservation of resources and environment.

Management leadership should look beyond business and industry. Ethics and character come from spiritual outlook and they play a vital role in harmonious, sure and sustained economic development. This constitutes the core resource development strategy. It is developing the individual in whatever capacity he is, using the value based concepts, techniques and tools drawn from our ancient wisdom realizing the potential of the mind, body and intellect. It will help to achieve better life balance and harmony. Poverty elimination is an important area where they have to evolve new tools. Education is another area. Similarly with social harmony they have to play a role. They have to devise tools for improvements in law and order and for effective functioning of the judiciary within the constitutional provisions.

Systems approach

Management has widely applied the systems approach for solving problems in industry. In the area of corruption and poverty elimination too there are vital subsystems. They remain outside the system and disrupt the fulfillment of the objective of economic growth with equity and social harmony. These include the politicians, the legislature and the judiciary.

A systems approach incorporating the value system for demolishing corruption in organizations- political, social and economic will be productive of results. This will ensure right leadership, for thrust will be given using training methods to promote *development leadership*. The profession of management has to go beyond corporate governance and corporate leadership. It should focus on developing leaders for political excellence which will ultimately benefit business substantially.

Spiritual Strength

Any work in any field of activity if done with this vision will bring better results. It will make any professional a better professional in his field. It will be done with a sense of dedication. Great men and leaders who made tremendous contribution to the country were those who had strengths deeply rooted in spirituality. Enlarged conceptual skill was imbedded in them and they could visualize the country as one integrated whole. They practiced sustainability by respecting environmental forces.

Human development

Optimum utilization of resources implies prevention of wastage. Breakdown of law and order is a major source of such loss. How can management produce maximum results in terms of national benefits? What is the most valuable tool for the manager? Are we sincerely and steadily striving for human excellence in all areas of activity? The existing tools, techniques and concepts are inadequate. This is seen from the prevalence of corruption and corporate frauds, which globally exist.

The Tool

Corporate leadership will benefit if they realize the relevance and strength of the core values that substantially help to attain human excellence. Here skill to consider the human body as a chariot with several interrelationships becomes very important. The ancient wisdom contained in our scriptures focuses on developing the inner strengths of the body, mind and intellect. The analogy of the human body to the chariot gives an invaluable insight.

The wheels of the chariot represent Dharma (righteousness) which is the foundation for other goals, namely, Artha and Kama. The horses represent the senses, the reins the mind, the charioteer the intellect and the flag with the image of Hanuman symbolizing a force overcoming obstacles with the determination to achieve the goals. The senses are controlled by the mind and the mind in turn is controlled by the intellect.

The planning and directing function manifest in basing all actions on Dharma (righteousness). Artha or earning of wealth and Kama or fulfilling desires are subject to Dharma. This principle, if understood and faithfully followed will eliminate greed or curtail it significantly. Wealth created will be used for the benefit of a larger section of people within and outside the organization. *Corporate social responsibility* will be automatically ensured. It will be wealth creation with sustainability and according to priority.

The discriminating intellect sifts relevant knowledge, assigns priority, and arrives at right conclusions and sound decisions. The control function is exercised by pulling back the senses (horses) to the right track with the reins (mind) i.e. correcting deviations from the main objective.

Benefits

If the analogy of the chariot and its relation to the human body is understood and assimilated by all the employees in the organization compliance of decisions will be easy and effective. With more and more employees at all levels in the organization practicing such principles the results will be better and far reaching. This perspective gives a new dimension to management and managerial skills. This is enlarging the dimensions of the conceptual skill.

Ancient times witnessed rulers and leaders who were men of integrity, vision and concern for the people's prosperity with harmony. They had the noblest and widest concept of conceptual skill which was reflected in the maxim ***Loka samastha sukhino bhavantu***. They set examples of honest living and strong concern for the people. Unfortunately very little is done now for promoting the role of character in economic development and in nation building.

The only remedy for arresting corruption is to impart a value system along with other tools and techniques of management. If corporate leadership can identify the causes for poor performance with a view to improve and bring out the results in public they can have an impact on the quality of governance marking a beginning of the process of demolition of the fortress of corruption .

Value system

The exclusion of this factor as a subsystem for problem solving has been the cause of retrogression and growth of corruption.

This lapse has resulted in system failure and retarded national progress, making it lopsided. Often, there is no national perspective and this lack of conceptual skill on the part of those running the government has resulted in more efforts and time being devoted for resolving conflicts and clash of interests.

E governance could be supplemented and facilitated by management concepts and tools with high ethical and spiritual content to attain human excellence and resource utilization.

21st Century conceptual skill

This century is going to be the century *fusing economic progress with spiritual strength*. It augurs well for the world economy. Countries with spiritual strength hold the beacon of hope and leadership for world development. Wisdom and the heritage of the past dating back to thousands of years teach us the art of human development and excellence. This is the unique strength India has. If man is developed to attain excellence, the family, society, nation, country and the whole world will attain better growth and harmony. This lies at the core of the conceptual skill. Real values of life do contain potential for improving the quality of human resource, which commands other resources. In this area India has a great role to play and contribute to world prosperity. It has demonstrated this with the effulgence of its native intelligence and brainpower. It suits the genius of India. Its heritage depicts the finest of values systems, principles of social harmony and motivation to view performance as a source of self-fulfillment.

The heritage if rightly understood and assimilated, offers solutions to all problems of mankind. It is a question of bringing a vast number of people within its disciplined approach. The tools of mind control and positive thinking ensure productivity and equity. Only men of character and vision deeply rooted in sound management principles and ancient wisdom can make a nation culturally and economically strong.

Any activity turns more productive if spiritual strength is imparted. Management and spirituality are creative pursuits and both stress on optimum resource utilization. While the former deals with external resources the latter develops internal faculties of man. Spiritual strength is the greatest asset of any individual and nation. A manager benefits considerably and attains Total Quality Management by developing and holding on to it. Thus we achieve a better quality of life.

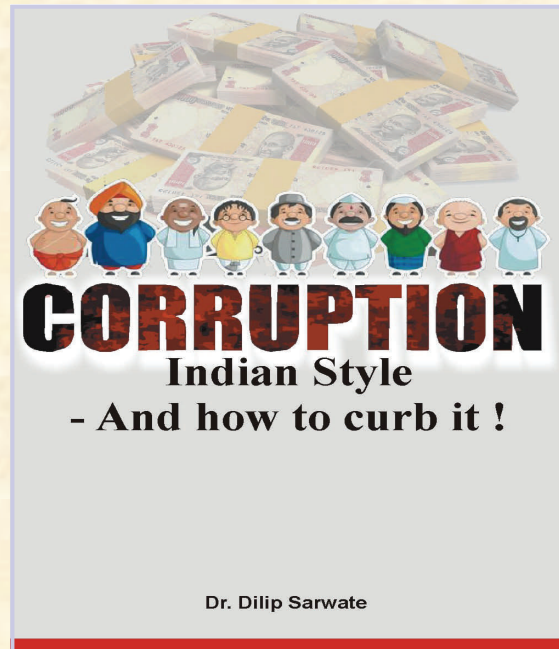
Management profession will grow by leaps and bounds if it brings spirituality in its fold as part of a systems approach. It is worthwhile to remember the formula practiced by the Japanese management i.e., Faith + Discipline + Hard work = Success. This if faithfully followed and with ethics and spiritual strength success will be guaranteed. When conventional concepts, tools and techniques fail or are found too inadequate, the value system rightly tapped and utilized, will bring success.

In this context the views expressed by the famous economist and Nobel Laureate, Jan Tinbergen have relevance.

"The leading philosophy of the present, which always asks for more material goods and does not attach much value at simplicity of life or modesty in claims, has to be replaced by alternative philosophies and surely much could be learned from Mahatma Gandhi's words and example. The real values of life do contain a sufficient quantity of food and shelter; but it is not necessary to have the luxuries now aimed at". Let us hope such an approach and a success formula will go global and will be accepted in the near future.

Corruption Indian Style – and how to curb it by Late Dr. Dilip Sarwate

The Book launched on **October 6, 2016.**



The corruption has become rampant in India. This is an accepted fact. There are articles and discussions held on the subject in every possible media. There are also some books written on the subject. However, there is no book which talks about the length and breadth of corruption in India. The book ***Corruption Indian Style*** written by Late Dr. Dilip M. Sarwate fills this gap. Here's the first book in Indian publishing history to exhaustively analyze all facets of corruption in India and propose practical strategies to curb it. Meticulously, he explores corruption in different sectors like industry, politics, bureaucracy, judiciary, education, sports, health care and many others. These include sectors like religion, NGO's on which not much has been written. He also evaluates impartially the efforts of Anna Hazare and his movement of *India against Corruption*, its strengths & weaknesses. He discusses the various laws available in the country to reduce corruption and their limitations. He then boldly comes out with his suggestions to curb corruption in India putting it under the headings of Hard Options and Soft Options.

This book is written in a forthright manner and is possibly the first exhaustive treatise on the subject written in a simple and lucid style. In this book, the author analyzes corruption in different sectors of India while offering practical strategies to remedy it.

The book is available to IMCI members at a discounted price of Rs.300/- only. Alternatively, it can be ordered on Amazon

OBITUARY



With profound grief we announce untimely demise of our Dr. Dilip Sarwate who left for heavenly abode on December 16, 2016.

May his noble soul rest in peace !

Dr. Dilip Sarwate was the National President of the **Institute of Management Consultants of India (IMCI)** for the period 1999-2001. He had been actively involved with **CQRA** from its inception,

Dr. Dilip Sarwate was an Electrical Engineer from VJTI, completed his Doctorate in Management in the year 1978 from Pune University. As a practicing Management Consultant for more than 30 years he carried out over 800 consultancy assignments in India and abroad. He had conducted Management Development Programs (MDP) for some of the big corporate houses in India like IOC, Tata Motors, HDFC, Coal India, SHCIL, Philips and many others. He was core faculty at Tata Management Training Centre (TMTTC) for over 30 years and had been a visiting faculty at National Insurance Academy, National Institute of Business Management at Pune.

He had completed four decades of teaching at MBA Programs in the institutes affiliated to Pune University and was a full professor of Strategic Management, International Business, Entrepreneurship Development and all sub-functions of Marketing. He was a PhD guide at Pune University and several students had completed PhD under his guidance in Commerce & Management. He was appointed as Professor Emeritus at Indira Institute of Management in the year 2009.

He had also served as a key advisor to one of India's leading political parties, conducted poll analyses, and analyzed politics in India through his path-breaking books such as a book in Marathi called 'Nivadnuka Jinknya Sathi Sarva Kahi' ('Anything to win an election') which went on to be the # 1 Bestseller in the state of Maharashtra, India.

News from the IMCI Chapters



IMCI Pune Chapter organized very interesting programme of interactive session with Mr Niket Karajgi, He is the founder of "Atyaasaa". You may find more information about him by visiting the Atyaasaa website. Just to mention some interesting facts about him, he is a Business Psychologist and a Business Transformation Facilitator having contributed to over 150 organisations, 25000 hours of consulting and trained about 200,000 Leaders and Managers globally.

The program was jointly hosted by IMCI Pune Chapter and MIT School of Business in Pune. The audience comprised Faculty & Students of MITSOB and IMCI Members. We are thankful to Director Deepak Apte & Prof Deshpande of MITSOB for helping us conduct the program.

The speaker introduced the **Zen, The Essence of Excellence in Leadership**. He averred that **Humility, Courage & Discipline** are essential for becoming leader and the person should be desperate to succeed. The leaders should have 3 Ps that **Passion for mission, People connect and respect for Principles**.

He explained the various types of leadership some of which are as follows.



Natural Leaders

Aware Leaders

Conscientious Leaders

Proactive Leaders

Creative Leaders

Visionary Leaders

Awakened Leaders

Empowering Leaders

Transformation Leaders

Wise Leaders

Enlightened Leaders

Students got involved and interested deeply in the content delivered.



News from the IMCI Chapters



IMCI Mumbai Chapter organized Grand Finale of **BSPC 2016** was held on **Friday, 2nd December 2016** at Durgadevi Saraf Hall, R. S. Campus, S. V. Road, Near Sunder Nagar, Malad (West) Mumbai 400064. It was a close race between the five finalists and finally **Mr. Sanjog Singh Ahuja** from K J Somiya Institute of Management Studies & Research, Mumbai emerging as the winner. His project was on “Focus in Smart Towns (FIST)”

The winner institute, **K J Somiya Institute of Management Studies & Research, Mumbai** was awarded the **Rolling Trophy**. All the **five finalists** got a “Certificate of Appreciation” and a miniature trophy.

The names of the project of the five finalists are listed below:

Project Name
Focus in Smart Towns (FIST)
Scope of Custom Hiring, it's Impact on Profitability of Small Farm Land Holdings & Economic Viability of Agro Service Center
Identification and Analysis of Early Warning Signals to Prevent Employee Turnover
Financing & Performance Analysis of MSME's & Startups in India
Time & motion study of sale made using PDA device & effective Handheld Usage



The grand finale was attended in large numbers who include industry representatives, B-school faculties, IMCI Members, special invitees, Management consultants and students of all invited management institutes.

Background of BSPC

The IMCI-Mumbai Chapter had launched a scheme “The Best Summer Project Contest” (BSPC) in 1992. This is a popular and prestigious annual management event organized by the Mumbai Chapter of the Institute of Management Consultants of India (IMCI). It is the most important event in the calendar of B-Schools in Mumbai and is widely attended by MBA students, industry representative and consultants alike.

It acts as a catalyst between the industry and the B-School fraternity. Business School students across the globe undergo a summer internship in the industry. During this period, the students act as “In-house Consultants” and are expected to provide solutions to complex business problems. BSPC gives a platform where the best and the most effective Summer Projects are honored and appreciated. The contest has been in operation successfully for the last 24 years.

Over the years, BSPC has evolved from being just a Summer Project Contest to a full-fledged Business Event, which plays host to luminaries from both

the corporate world and Academia. In a sense, BSPC is a window to the issues and opportunities encountered by the businesses/ industries in the coming year or two.

BSPC is A prestigious competition, the only one on such a grand scale, it gives students an opportunity to showcase their work, interact with the industry, acquire feedback and emerge confident. The contest provides a peek into what Corporate India is planning.

IMCI enforces a code of ethics in its members and is the only mechanism to ensure a quality check on practicing management consultants. IMCI certifies management consultants who will be recognized internationally.

Please click on the below mentioned linked to see the all photos of event.

https://www.facebook.com/1791784477718828/photos/?tab=album&album_id=1849169125313696





SCHEDULE OF MEMBERSHIP FEES

Category	Annual Fee	3 years Membership	5 years Membership	10 years Membership
Individual/Fellow Member	4,600/-	12,075/-	18,400/-	34,500/-
Affiliate Member	3,450/-	8,798/-	13,800/-	25,875/-
Associate Member	2,990/-	7,303/-	11,960/-	22,425/-

BOOKS AVAILABLE @ IMCI



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