



• • •

*The Internal  
communique  
for Bombay  
Management  
Association  
members*

• • •

## **BOMBAY MANAGEMENT ASSOCIATION**

9, Podar House (3rd Floor), A Road Churchgate, Mumbai 400020.

Tel: 022-22047650, 022-22049698. Fax: 022-22024743.

Website: [www.bma-india.com](http://www.bma-india.com) Email: [bma@hathway.com](mailto:bma@hathway.com)



## **Bombay Management Association**

UPDATE

**JANUARY 2009  
&  
FEBRUARY 2009**

### **President's Message**



Dear Members of the BMA fraternity,

I am very happy to share with you that BMA has, during the first two months of the new year, made great strides. The first ever joint IT Convention by CSI Mumbai Chapter and BMA had a very good participation. The focus and content have been appreciated by all those who attended and we believe, this will be a flagship event in the future years as well. We also picked up pace on the Management Development Programs front by slating a number of programs of interest to our members and these have had reasonably good attendance, notwithstanding the slowdown of the economy.

The Management Week was celebrated with the usual enthusiasm. A series of events culminating with the keenly contested Dandekar Trophy Competition for Management school students on 21<sup>st</sup> February 2009 marked the Management week. You will read about this and more in the Update.

Those of you who are accessing the BMA site to read the Update, please tell others as well that the site is refurbished and fully functional now. As I write this piece, the HOLI celebrations are in full swing! I wish each one of you the very best and pray for HOLI to bring great peace, prosperity and happiness.

With warm regards,

**S. MOHAN**

## Activities in January 2009 & February 2009:

Our January Update was late in appearing and hence we decided to bring out a joint Update (January-February) giving you an insight of the events, activities, happenings that took place since the New Year 2009. As you go through these pages you will realize much has happened and much more is yet to happen. Take the opportunity to get involved in BMA activities, to network with likeminded people, to discover and make new friends, to learn from others, etc. Our committees have also been active in putting things together. Read all about what they have done and are doing for you.

### 1. Women in Management Committee:

- a) Business & Professional Women's Association invited the Women in Management Committee Members for a film preview of **Mittal vs Mittal** on 10<sup>th</sup> January 2009. The 2 hours 10 minute film is based on Marital rape. The movie was very realistic and balanced. Any social arrangement can work in a healthy environment to nurture constructive relationships and consequently to result in the joy of togetherness only when the power equation between the individuals is balanced.

b)



The movie reiterated this fact which was woven beautifully around a storyline in a crisply edited format.

It was neither pro nor anti any gender! It very effectively depicted the role of govt. and lawmakers in providing a conducive base to develop a man-woman relationship which must be balanced in terms of power for their individual and collective happiness as man and wife and as a member of the combined families united through the sacred bond of marriage.

- c) Bombay Management Association, Indian Merchants' Chamber & Business &

Professional Women's Association jointly organized a panel discussion on **Sexual Harassment of Women at the Workplace....** (Implementation of Vishaakha guidelines) on 17<sup>th</sup> January 2009 at Indian Merchants' Chamber. Some of the panelist were Dr Vibhuti Patel, Poorvi Chothani, Hafiza Golandaz, Sadhana Dadich, Mihir Desai, Hanksey Thikeka.

Some of the points that emerged during the discussion were :

- Women keep quiet when sexually harassed because they are afraid that they will be accused of provoking it...
- Sadly if women continuously report such behaviour, companies decide to reduce the engagement of women in the workforce...

All in all a very provocative & interactive discussion with strong views expressed

### 2. Membership Services Committee:

- a) Exploring the Architecture of Indian Greatness : Awakening from the Trance of American Management Models. An interactive conversation with Dr.Jessica Heineman-Pieper and Dr.Param Srikantia was held in association with Indian Society for Training & Development (ISTD) and Chanakya Institute of Management Studies and Research on 13<sup>th</sup> January 2009 at the premises of the Institute.

The interactive dialogue by BMA members and the Management Students with the Guest Speakers raised quite a few eyebrows. The views expressed by the Speakers was not always in conformity with the thinking of the audience. The speakers carefully exposed the mental models of the western management paradigm in uncovering the blind spots of western business that can be intelligently exploited by the Indian business, government and NGO sectors in order to have a bigger impact in the global playing field. For too long, the speakers felt we have been unwittingly playing second fiddle to the west, conforming to the rules set by the so-called 'developed' world. The serious fault lines of American mental models are becoming only too apparent. Secondly, identifying the ways in which we are, more developed than our western counterparts would help us in rising above the contemporary power structures maintained by western elites. In an era of globalization, the speakers believed that dependence on western management thought is simply counterproductive given that the strengths of our ancient civilization far outweigh those of the adolescent western cultures from whom we appear to be now clamoring for acceptance. We need to move beyond the field of western management, and look deeply within ourselves to show us the way forward.

The session was very well moderated by Dr.P N Singh, Past President, BMA who with his vast experience brought valuable insights and inputs to the discussion.

b) **Film Discussion :**

B.M.A. in association with Multi Media HRD & Indian Society for Training & Development (ISTD) organized a Film Discussion at Atharva Institute of Management Studies who were the venue host on 17<sup>th</sup> January 2009. The films screened were "The Miracle Man – A True Story" and "What It Takes to be a World Class Organization". The film discussion was facilitated by the Chairman of the Membership Services Committee Mr.Bhaskar Joshi. Members of BMA and Students of the Institute greatly benefitted from the rich sharing and went away with important learnings from the film.

c) **Study Tour:**

One of the offerings of the Membership Services Committee under the dynamic Chairman Mr.Bhaskar Joshi and his team is to organize industrial visits and study tours from time to time. These visits are a big attraction and draw a large participation. On 7<sup>th</sup> February, the Executive Director took a group of 50 members and management students to a visit to the Raymond Textile Division Plant at Thane, followed by a visit to Wockhardt Hospital at Mulund.





The visit to the Raymond plant was indeed an eye opener to the participants. Members were taken to the different sections of the plant and were given an opportunity to see firsthand how from wool a fine fabric emerged after going thru several processes. The members left the plant very satisfied on being given such an experience. Mr.R K Khandelwal, Works Director, Mr.Ashish Shastri and the colleagues who took the group round the plant, Mr.Samir and Mr.Jadhav were profusely thanked. The group then moved to Wockhardt Hospital at Mulund.

Wockhardt Hospital was a beehive of activity when the group tramped in the afternoon. The hospital offered lunch to the group and after being fully fortified took us around the entire hospital comprising of seven floors. On each floor the participants were briefed of the activities taking place. They also got to speak to the heads of some departments. Dr.Krishna Mehta, Sr. Executive – Medical Services and her colleagues spent a great deal of time explaining the various facets of the hospital. The interactive meeting at the end was indeed very informative and enlightening. The group left the hospital with a great sense of fulfillment and achievement of having got to learn so much on this study tour. The Management Students from three B Schools were also very happy with the visit.

d) **Evening Lecture:**

The Membership Services Committee in association with Indian Society for Training and Development (ISTD) and Chanakya Institute of Management Studies & Research organized an Evening Lecture on 14<sup>th</sup> February at the Institute and invited the Management Doyen, Mr.Sharu Rangnekar to speak on Management : Yesterday – Today – Tomorrow. Mr.Rangnekar kept BMA members and Management Students enthralled with witty anecdotes, insightful views and perceptions as he elaborated on Management yesterday, today and tomorrow. The Q&A that followed was equally interesting and all left home with a lot of learnings.

3. **BMA Western Suburbs Centre Committee :**

The BMA Western Suburbs Centre Committee organized an Evening Lecture on “Marketing Myopia in the IT Industry” on 21<sup>st</sup> January at SVKM’s NMIMS University. The Guest Speaker Dr.Nilay Yajnik, Chairman of the Western Suburbs Committee addressed the gathering comprising of NMIMS Students and BMA members.

4. **Management Development Programmes :**

a) **Advanced Concepts in Project Management:**

A Seminar was organized on 23<sup>rd</sup> January at Hotel Suba Palace and conducted by Ms.Anita Dhir, PMP ®, President & CEO of Medhira Enterprises. The day long seminar focused on an overview of Project Management and areas such as Scope Management, Time Management and Resource

Management. By the end of the day participants learnt more about clarity of Time Management and Project overview, Effective ways of presentation and convincing, and Scope, time and resources of project management.

b) **Excellence in Communication Skills:**

A Programme on Excellence in Communication Skills was held on 28<sup>th</sup> January 2009 at West End Hotel with a large number of participants present. The programme was conducted by Mr.Vincent D'Silva a management consultant for over 15 years with a focus on Productivity Improvement and Human Resource Development. The Programme was very well received and the feedback very positive. Members learnt to become effective communicators and their confidence levels increased.

c) **Developing an Assertive Personality** conducted by Mr.Vincent D'silva was held on 4<sup>th</sup> February at West End Hotel. The nineteen participants spent the day on learning how to be assertive, positive and confident in life. Besides they got practical tips on assertive behavior, on how to be firm in their decisions and also how to be assertive in their communications as well. The majority of the participants graded the programme as "excellent".

d) **From Secretary to World Class Administrative Professional** has been a lead programme of BMA, which is repeated often and is very well received. On 10<sup>th</sup> & 11<sup>th</sup> February Ms.Homai Mehta, Director of Sir J J College of Commerce, Mumbai conducted a two day workshop at the West End Hotel. The workshop was intensely interactive which covered topics such as Understanding the dynamics of today's workplace, Parameters of success, Managing your boss and colleagues, Effective communication, Interpersonal Relations, Time Management and Business Writing Skills. Innumerable insights were shared and practical tips were given to make one much more effective. At the end of the two day workshop all the participants, apart from gaining knowledge, also received certificates. If you have missed out on participating await to hear when we announce the next workshop.

5. **Conventions:**

B.M.A. had announced two Conventions, namely H.R. and I.T. The H.R. Convention has been postponed and hopefully will be held later in the year. Do await further details.

**BMA-CSI IT Convention:**

The CSI BIG Conference, IT 2020 jointly organized by CSI Mumbai Chapter and the Bombay Management Association was launched at a grand function at the Intercontinental – the Lalit, Mumbai in the presence of India's leading luminaries in Computer, Business and Industry.

The three day Conference from 27<sup>th</sup> to 29<sup>th</sup> January, 2009, focused on how IT can lead India into the future in the four segments of Business, Industry, Technology and Society. The cutting edge of evolving IT technologies would enable Indian business, industry, corporates and society to attain its vision of 2020.



In the inaugural session the dynamic Conference Chair Mr.M D Agrawal, welcomed the delegates and spoke of the challenges in the technology world and gave an insight into the structure of the conference and the rich content and knowledge that we being shared with the participants.

Mr.S Mahalingam, CFO & Finance Director TCS, emphasized the relevance of the conference theme and explained the importance of reviving the dialogue between computer professionals, management and leaders from business and industry.

Mr.S Mohan, President BMA, spoke of the historic coming together of BMA and CSI, and expressed his hope that it will prove a long, fruitful and beneficial relationship to business, industry and the world of computing.

As a part of the inaugural program, Mr.Lalit Sawhney, Chair Awards Committee, CSI conferred the title



of Fellow of the Computer Society of India on Mr.Ashank Desai, former Chairman, Mastek Ltd, who in his fitting acceptance reply recalled his long association with CSI and the role it has played in the growth of business and industry in the computing space within India.

Mr.Ashok Sinha, Chairman and Managing Director of Bharat Petroleum in his keynote address spoke of the current economic scenario and the business slowdown, downturn and recession that are affecting the economies of both developing and developed countries alike. Central Banks and Governments the world over

are responding to contain the crisis. The Indian Economy and the Indian Software Industry have not remained immune to these developments. The need of the hour is to deal with the crisis proactively by promoting creativity and focusing on management of internal processes. This could be done by developing newer models to realize customer value propositions by focusing on innovation and strategy. Computing could play a big role in achieving this and ensure survival and growth for Indian business and industry. Log on to our website [www.bma-india.com](http://www.bma-india.com) for the complete speech.



Apart from high impact keynote address by Mr.Ashank Desai, Mr.C Mohan, Dr.Anil Gupta and Mr.Harsha Bhogle, at plenary sessions and Dr.Amit Mitra, Dr.Anand Deshpande and Mr.Vijay Mukhi at tutorial sessions, there were a large number of parallel sessions featuring more than 70 speakers who

covered a wide range of topics from open source, virtualization, mobile computing, web, finance, gaming, sports, entertainment, software asset management, green energy and research.



India IT 2020 provided a rich faire and a unique opportunity to get a glimpse of India's future in technology, computing, business, industry and society and the deliberations proved valuable input for economists, business leaders, finance experts, technologists, sociologists and consultants alike.

## 6. Bombay Management Week:

B.M.A has a tradition of celebrating Management Week and this year the 20<sup>th</sup> Management Week was held between 16h-21<sup>st</sup> February under the chairmanship of Prof. Suresh Ghai, Vice President, B.M.A. The Committee decided to celebrate Management Week with the following activities.

### Film Discussion:



On 18<sup>th</sup> February, Multi Media HRD Pvt Ltd, ISTD and Jamnalal Bajaj Institute of Management Studies joined hands with BMA to present two Management films to members and management students at Jamnalal Bajaj Institute of Management Studies who were the gracious venue host. Our President Mr.S Mohan opened the Management Week celebrations by addressing the gathering and felicitated Prof Dr. C R Chavan – IAM, Director In-charge of JBIMS. The two films screened namely The Power of Vision and The Miracle Man – a True Story had a captive audience. Mr.Bhaskar Joshi, H. R Facilitator and Chairman Membership Services

Committee led the film discussion. The meeting was interactive and interesting.

While the Film Discussion took place at South Mumbai a seminar was also organized in North Mumbai by Past President – BMA and Chairman, Management by Values Committee Mr.Ernest Fernandes on “Lessons from Partnership between Business & Community Organisations”. Dr.Dinesh Harsolekar, Director, Indian Society Education offered to host the seminar at his institute. Three eminent speakers namely Mr.Naresh Karmalker, NGO Consultant, Mr.Anil Rao, Chairman, CEO and MD, Pest Control (India) Pvt Ltd and Mr.Kishor Kher, President and Trustee, Yuva Parivartan – KSWA addressed the gathering. Mr.Karmalker spoke on “Business – Community Partnership beyond Funding”, Mr.Rao on “Pest Management in Urban Environment” and Mr.Kher on “Transforming lives through Vocational Training”. Each of the speakers shared their respective perspectives which invited questions from the audience. Members learnt that in recent years, business both big and small, have been tying up with community groups (N.G.Os, Rotary, A.L.Ms, etc) to conduct programmes for blood donation, employment, cleanliness, voting and other civic, social and environmental issues. Many lessons are learnt from how such partnerships can be made more effective. In a way, it is a win win situation for both as business as well as the community are both affected by these problems.



### 20<sup>th</sup> February : ‘Re-establishing Brand Mumbai – A Managerial Response’

A workshop was held on the above topic with Prof. Vijay Page, Director General, MET being the gracious host. At this workshop two aspects were highlighted namely Health & Cleanliness and Safety and Security. Mr.Naresh Karmalker and Lt. Col Ranade were the Guest Speakers who addressed the gathering. BMA members and students of MET benefitted from the workshop.

On the occasion cash prizes and certificates of Rs.3,000/-, Rs.2,000/- and Rs.1,000/- each were presented to Mr.Hemant H Naik of Athara Institute of Management, Prof R Subramanian & Mr.Sanjay Vichare of N L Dalmia Institute of Management and Ms.Christine D’lima of Rajiv Gandhi Institute of Management for their articles on the above subject. The prizes were sponsored by ONGC on the occasion of

Management Day. We at BMA Celebrated Management Day with a workshop on Friday 20<sup>th</sup> February at MET on the theme “Re-establishing Brand Mumbai – A Managerial Response.”

The BMA Management Week came to a close on Management Day – Saturday 21<sup>st</sup> February. It was indeed fitting that the finals of the BMA Dandekar Trophy Competition 2008-09 was held at K.J Somaiya Institute of Management Studies who were the winners of the trophy last year. The theme for the competition this year was “Global Meltdown – Opportunity or Threat for India Inc”. Fourteen entries were received from Management Schools. All 14 teams were given an opportunity on 7<sup>th</sup> February to showcase their presentations. Six teams were shortlisted for the finals by the judges comprising of Mr.Indrapal Singh, Past President, BMA, Mr.Ernest Fernandes, Past President, BMA and Dr.K K Saxena, Executive Committee Member and Chairman BMA Skill Enhancement and Education Committee.

The six shortlisted presented their case on 21<sup>st</sup> February at K J Somaiya before an august gathering of E.C. Members, BMA Members, Professors and Students. The presentation were of a high standard and the judges comprising of Dr.P R Joshi, Past President, BMA, Mr.S P Agarwal, Past President, BMA and Mr.Abhijit Phadnis, Chairman, BMA Thane Centre had a tough task of selecting the finalists. The winners ultimately were the following:

Joint Runners up : Atharva Institute of Management Studies  
K J Somaiya Institute of Management Studies & Research  
Vivekanand Education Societies Institute of Management Studies & Research.

Winner : K J Somaiya Institute of Management Studies & Research



The President Mr. S Mohan presented the BMA Dandekar Rotating Trophy to Mr.Niral Shah, Mr.Pranav Variava and Mr.Mitesh Gala of K J Somaiya Institute and brought the BMA Management Week to a close.

### **Management Schools celebrate Management Day:**

The Chairman of the BMA Management Week Committee Prof Suresh Ghai invited all Management Institutes to celebrate Management Day in their Institutes. We were pleased to know that Management Schools accepted the invitation and organized programmes. Two institutes sent us their report which is given below:

The Management Institute of ATHARVA celebrated the Management Week as follows:

- 20 Feb : Students participated in the paper presentation of BMA on the subject Re-establishing Brand Mumbai-A Managerial response.
- 21 Feb : Atharva was a participating team in the final of Dandekar Trophy Competition
- 22 Feb : Marathon-Inst to Goregaon Sports Club to and from (5Km)

- 25 Feb : Marketing Mantra
- 26 Feb : Best Manager Show
- 26 Feb : HR-All About People
- 27 Feb : Business Maharaja.

**Management Day** was celebrated at N.L. Dalmia institute of Management Studies and Research under the auspices of Management of BMA on Saturday 21<sup>st</sup> February 2009. Students from MMS / PGDBM student from Francis Institute of Management, Viva Institute of Management were invited. The programme was attended by over 100 students and faculty members of N.L. Dalmia Institute of Management.

**Prof P L Arya**, Director of the Institute traced the history of Management thought by recalling the contribution Fredrick W Taylor, Henry Fayol, Elton Maya, Douglas Mc Gregor, Abhrahm Maslow and the Management Guru of 20<sup>th</sup> Centry Peter Drucker. Prof Arya also paid glowing tributes to the Indian Business leader like JRD Tata, GD Birla and Dhirubhai Amabani and pioneering contribution made by academicians like Ravi Mathai, K T Chandy, K S Basu and Y K Bhushan to Management education was highlighted.



**Prof R Subramanian** spoke on Business Ethics which is the need of the hour. He explained various terms like Ethics, Values, Moral, Law etc and helped the audience understand the differences between the terms and relevance in the society. He narrated a member of ethical dilemmas and involved the audience to know their reaction and decision approach to the dilemmas. Based on the feedback from the audience he helped the students to understand as to how ethics is not a resolution between good and bad but a choice to be made between two goods. The examples brought out the differences between justice and mercy, long term and short term, individual and community, truth and loyalty etc.



Finally he concluded the talk with the fact that ethics is to evaluated from heart and feelings.

**Prof A N Khedkar** talked on International Business. He explained how the changes have come about in Global scene and the impact on India since 1991 liberalization. He explained that the future of the country lies in understanding the consumer behavior and culture of the countries around world. He went at length to explain the role of regulatory authorities in facilitating the global business. The size of the country is not really important, he made the audience realise and what is critical is the attitude and knowledge at the ground level in understanding the nuances of the international customers around the globe.



The meeting ended with high tea and fellowship to clarify the doubts.

#### 7. **AIMA Foundation Day and National Management Day :**

AIMA celebrated their Foundation Day and National Management Day on February 21<sup>st</sup> at New Delhi. On the occasion of their Foundation Day Awards were presented to eminent personalities as listed below:

- Dr.Ram Tarneja Award to best Article in Indian Management to Prof Seema Girdhar, Sr Lecturer, Guru Nanak Institute of Management.
- AIMA – Dr.J S Junega Award for Creativity & Innovation for Small & Medium Enterprises to M/s.Muskaan Power Infrastructure Ltd.
- Public Service Excellence Award to Mr. G Madhavan Nair, Chairman, ISRO & his team and Mr.Sudhir Kumar, Officer on Special duty to Railway Minister.
- JRD Tata Corporate Leadership Award to Mr.Kumar Mangalam Birla, Chairman, Aditya Birla Group, Mumbai
- Life Time Achievement Award for Management to Dr V Kurien, Founder Chairman, National Dairy Development Board, Anand.

The Awards function was inaugurated by Shri Lalu Prasad Yadav, Hon'ble Union Minister for Railways.

At the AIMA's Management Day Celebrations, the keynote address was delivered by Mr.Madhavan Nair, Chairman, Indian Space Research Organization and Mr.Sudhir Kumar, Officer on Special Duty to Railway Minister on the theme "Management & Leadership Challenges in Turbulent Times"

#### 8. **Executive Committee Meeting Highlights:**

The Executive Committee met on 15<sup>th</sup> January 2009 and a gist of the discussions and decisions taken were as follows:

- BMA to assist promoting AIMA Programmes organized in Mumbai.
- BMA Management Week to be celebrated in association with Management Institutes.
- BMA Marketing 20:20 Convention. A novel and innovative concept of getting industry and academics together on 6<sup>th</sup> March at Welingkar Institute of Management.
- A half day H.R. Seminar to be held on 14<sup>th</sup> March at M C Ghia hall from 2.00 – 7.00 pm.
- The postponed H.R. Convention to be held in the new financial year.

Given below are decision taken at the Executive Committee meeting held on 11<sup>th</sup> Febraury :

- Management Week to be celebrated from 16<sup>th</sup>-21<sup>st</sup> February with film discussions, seminars and workshops.
- Management Institutes to celebrate Management Day in their Institutes.
- Finals of BMA Dandekar Rotating Trophy to be held on Management Day – 21<sup>st</sup> February at K J Somaiya Institute of Management Studies & Research.
- BMA Marketing 20 : 20 Convention to be held at Welingkar Institute of Management Development & Research.

9. **New Members:**

At the Executive Committee Meeting held on 15<sup>th</sup> January 2009, the following members were enrolled into the BMA Family.

**Individual :**

1. Mr.Shreekumar Balakrishnan Menon
2. Mr.Parimal Rammohan Aluri

**Life :**

1. Mr.Paul D'souza

**Student:**

1. Mr.Jayaprakash P

At the Executive Committee Meeting held on 11<sup>th</sup> February 2009, the following members were enrolled into the BMA Family.

**Life :**

1. Mr. Bharat Nemchand Shah

**Institutional Academic:**

1. Dr. V.N. Bedekar Institute of Management Studies

We welcome them and look forward to their active participation and valuable contribution.

10. **Membership Updation:**

We are in the process of Updating our Membership Data Bank and for which we have sent you the details we have with us. While we are overwhelmed with the responses we have received we urge those who have not sent us the details to please do so soon so that we can remain connected.

11. **Membership Renewal Fees :**

We will shortly be sending you the invoice for your membership renewal. Do send in your fees at the earliest so that we can continue serving you.

12. **BMA Website :**

Members will be pleased to know that our website has been redesigned and updated. The website has several features which we trust you will appreciate. We request you to visit it at [www.bma-india.com](http://www.bma-india.com) and give us your feedback.

13. **AIMA News:**

a) **AIMA National Summit:**

The AIMA National Summit held on “Employee Engagement in Recessary Times : Key to Organisational Success” was held on 30-31 January at Hotel Taj President, Mumbai. B.M.A. supported the event and provided all logistic help. The summit attracted a large gathering and eminent speakers addressed the gathering. The key note addressed was delivered by Mr.Satish Pradhan, Executive Vice President – Group HR, Tata Sons Ltd

b) **Ms.Uma Oberoi’s long innings comes to an end:**

After a long and rewarding association with AIMA, Ms.Uma Oberoi, Director – LMA Relations long tenure came to an end on 25<sup>th</sup> January. We at BMA have fond memories of our close interaction with Ms.Oberoi. Always there to handhold, help, assist and guide. We wish her a happy and satisfied retired life.

c) **AIMA Programmes in Mumbai:**

AIMA held the following programmes:

Managing the Contract Labour on 5<sup>th</sup>-6<sup>th</sup> February and Latest in Labour Law Judgements on 7<sup>th</sup> Febraury at Hotel Orchid. Both the programmes were well received with good participation.

14. **New Books in the Library:**

We are pleased to place the following books in the BMA library at Army & Navy Building for the reading pleasure of our members.

<b><u>Sr.No.</u></b>	<b><u>Title of the Book</u></b>	<b><u>Author</u></b>
1.	Classic Turnarounds	S C Kakar
2.	Think Better (Your Company’s future depends on it... And so does yours)	Tim Hurson
3.	The Case of the Bonsai Manager	R Gopalakrishnan
4.	The Missionary Amrita Patel	Shrinivas Pandit
5.	The Recession Ahead	S C Kakar
6.	The Road to Organic Growth	Edward D Hess
7.	The Self-Destructive Habits of Good Companies... And how to break them	Jagdish N Sheth
8.	The Secret to GE’s success	William E Rothschild
9.	The Voice of Authority (10 Communication Strategies Every Leader Needs to know)	Dianna Booher
10.	Toyota Talent Developing your people The Toyota Way	Jeffrey K Liker David P Meier

**HAPPY READING**

15. **Kudos :**

**BMA Past President elected as Rotary District Governor**



Mr. Vijay Jalan, who was our President in 1993, has recently been elected as District Governor of Rotary International District 3140 for the year 2011-12.

He has held several leading positions in Rotary & other Trade Bodies/Associations. He is currently Vice President of **Indo-Belgium Luxembourg Chamber of Commerce and Industry** & the Chairman of the **Conceptual Forum** of BMA.

We congratulate and wish him all the success.

16. **Something to Ponder about:**

• **Warren Buffet's advice for 2009:**

We begin this New Year with dampened enthusiasm and dented optimism. Our happiness is diluted and our peace is threatened by the financial illness that has infected our families, organizations and nations. Everyone is desperate to find a remedy that will cure their financial illness and help them recover their financial health. They expect the financial experts to provide them with remedies, forgetting the fact that it is these experts who created this financial mess.

Every new year, I adopt a couple of old maxims as my beacons to guide my future. This self-prescribed therapy has ensured that with each passing year, I grow wiser and not older. This year, I invite you to tap into the financial wisdom of our elders along with me, and become financially wiser.

- \* Hard work: All hard work bring a profit, but mere talk leads only to poverty.
- \* Laziness: A sleeping lobster is carried away by the water current.
- \* Earnings: Never depend on a single source of income. [At least make your Investments get you second earning]
- \* Spending: If you buy things you don't need, you'll soon sell things you need.
- \* Savings: Don't save what is left after spending; Spend what is left after saving.
- \* Borrowings: The borrower becomes the lender's slave.
- \* Accounting: It's no use carrying an umbrella, if your shoes are leaking.
- \* Auditing: Beware of little expenses; A small leak can sink a large ship.
- \* Risk-taking: Never test the depth of the river with both feet. [Have an alternate plan ready ]
- \* Investment: Don't put all your eggs in one basket.

I'm certain that those who have already been practicing these principles remain financially healthy. I'm equally confident that those who resolve to start practicing these principles will quickly regain their financial health.

Let us become wiser and lead a happy, healthy, prosperous and peaceful life.

- **Recession ; A Natural Process**

People in the prehistoric times are not the only ones in survival mode. Nowadays, people all over the world, especially in the United States, are feeling the brunt of the prevailing economic recession. With the sudden downturn of the economy, a lot of people have impoverished than they were in the previous years.

Recessions aren't officially recognized until months or years after they happen as it is part of the business cycle. Thus, they usually happen after the economy recovers, expands and then slows down again which usually lasts for a few consecutive quarters. But this is not to say that times are impossible to survive on. In fact, with a little creativity and a lot of forbearance, you can actually ride the economic recession tide and come out as the winner. Essentially, if you have a stable job, it will not be a problem for you. But this does not mean, of course, that you should just waste away and not do anything about it. Each of us will be affected in one way or the other. It is how we deal with the problem that will determine survival. So how do we survive in times of economic recession?

Following are some of the tips to survive the recession period:

- Forewarned is Forearmed. It means that when you know something is about to happen, you are already in a way prepared for it. So be aware of what is happening in the country. By gathering information about the economic situation of the world/country you can know how to better deal with it.
- Assess your job situation. In a recession, no one is immune from layoffs. If you're worried about your job, consider investigating or training for a new career.
- One of the best ways to stay stable in times of the economic recession is to save your money and to spend wisely. Build an emergency fund. Here are some ways to build an emergency fund:
  - a) Stop spending on non-essentials such as, restaurants and entertainment. Being in control of your money is the most important thing.
  - b) Continue contributing enough to your retirement plan but consider putting any extra savings into your emergency fund until it is sufficient.
  - c) Pay off credit cards. If you pay off your balance now, when you can, you will be able to borrow more if times get tough. Paying down debt will help improve your credit score.
  - d) You need to be very disciplined and resist the temptation to buy the luxuries. Don't spend to relieve anxiety. Rather than calming yourself at the mall, be proactive and positive.
  - e) Monitor your investments. When the stock market is spinning, it's tempting to sell stocks out of fear or buy them out of greed. If you are a long-term investor with a well-diversified portfolio and are comfortable with your allocation among stocks, bonds and short-term investments, there's no reason to be making any big changes.

An economic recession comes and goes. You should remember that your ability to stay financially stable is the only way you can deal with a potential loss of income and also inflated prices.

(Source : Breakthrough for Managers February 2009, Vol IX, Issue 2, Excel Books)

- **Recession is good – Mr.Sanjeev Dhawan**

The spectre is here. Some call it recession.

Let us look at some facts. Indian farmers are reaping their second bumper harvest in a row.

The IMF's update to its World Economic Outlook estimates that the Indian economy is expected to grow at 5.1% in 2009. It is estimated that the world economy will only grow at 0.3%.

Thereafter the recovery will start.

For 2010, IMF foresaw an impressive global recovery to 3% growth, with China's 8% & India's 6.5% leading the way. The US will bounce back to grow by 1.6%, the Euro area will grow by a minuscule 0.2%, the UK by a similar rate & Japan by a somewhat better 0.6%.

- **No Recession only slowdown – Mr.Chidambaram**

Home Minister, P Chidambaram said that Indian economy is not facing recession but is experiencing a slowdown, which is more pronounced in the manufacturing sector, & called for more stimulus packages to ensure that aggregate demand remains high.

He said the word recession was being used "loosely" in India.

"India is facing a slowdown, with the manufacturing sector facing a sharper slowdown. It is important that we take counter & corrective measures to ensure that demand remains very high. While the government has taken a number of fiscal measures & the RBI monetary measures, perhaps more measures are necessary," he said.

- **What is recession?**

This Story is about a man who once upon a time was selling Hotdogs by the roadside.

He was illiterate, so he never read newspapers. He was hard of hearing, so he never listened to the radio. His eyes were weak, so he never watched television. But enthusiastically, he sold lots of hotdogs. He was smart enough to offer some attractive schemes to increase his sales. His sales and profit went up.. He ordered more a more raw material and buns and used to sell more. He recruited few more supporting staff to serve more customers. He started offering home deliveries. Eventually he got himself a bigger and better stove. As his business was growing, the son, who had recently graduated from College, joined his father.

Then something strange happened.

The son asked, "Dad, aren't you aware of the great recession that is coming our way?" The father replied, "No, but tell me about it." The son said, "The international situation is terrible. The domestic situation is even worse. We should be prepared for the coming bad times." The man thought that since his son had been to college, read the papers, listened to the radio and watched TV. he ought to know and his advice should not be taken lightly. So

the next day onwards, the father cut down his raw material order and buns, took down the colourful signboard, removed all the special schemes he was offering to the customers and was no longer as enthusiastic. He reduced his staff strength by giving layoffs. Very soon, fewer and fewer people bothered to stop at his hotdog stand. And his sales started coming down rapidly, same is the profit. The father said to his son, "Son, you were right". "We are in the middle of a recession and crisis. I am glad you warned me ahead of time."

Moral of The Story: **It's all in your MIND! And we actually FUEL this recession much more than we think we do!!!!!!!!!!!!!!**

**(Source : A Well Wisher)**

17. **Future Programmes** – Block Dates – Register to avoid disappointment:

Sr.	Event	Speaker	Date & Time	Venue
1.	Study Tour – Industrial Visit	Coordinated by Mr.Bhaskar Joshi	Saturday 21 <sup>st</sup> March 2009	Johnson & Johnson, Godrej & ICFAI
2.	Negotiation in Life	Mr.Pramod Parkar & Ms.Alina Menon Management Consultant	Monday-Tuesday 30-31 <sup>st</sup> March 2009	Hotel Suba Palace Apollo Bunder Mumbai
3.	ELM Wine Appreciation	Mr.M P Sharma	Monday 30 <sup>th</sup> March, 2009	Conference Room BMA Secretariat
4.	Effective Written Communication	Mr.Vincent D'silva	Thursday 2 <sup>nd</sup> April 2009	Hotel Suba Palace Apollo Bunder Mumbai

As we close this Update, we invite you to send in your feedback, comments, suggestions so that together we move ahead to a brighter future.

Till next time.

Gladwyn A Pinto  
**Executive Director**