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*The Internal  
communique  
for Bombay  
Management  
Association  
members*

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## **BOMBAY MANAGEMENT ASSOCIATION**

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## **Bombay Management Association**

### **UPDATE**

**JUNE 2008**

Dear Members of the BMA fraternity,



Every President looks forward to a grand finale to his term. The BMA awards function was a dream event concluding my term as President. It was a jam packed hall at the Indian Merchants Chambers on a rainy day, and it was a great honour and privilege for us to recognise once again stalwarts in Industry, education and business, management leaders in their own right who have made the country proud by their contribution and commitment to entrepreneurship, business ethics and respect for the community.

We are really grateful to the Chief Guest of the function Mr Adi Godrej, Chairman of the Godrej group, who graced the occasion and did the honours. We were overwhelmed by his full support for the activities of BMA. Special thanks to Past Presidents Mr Minoo Shroff and Mr Indrapal Singh, and Mr Ram Tarneja for all their efforts in making the event a memorable one. I would specially like to compliment Mr Gladwyn Pinto and his BMA team for the precision with which the program was planned and executed. We started on the dot and ended on the dot.

While I would like to once again congratulate all the award winners, I would like to finally acknowledge some my team members who with quiet dignity-added great value to the BMA movement. Past President Vijay Jalan, Chairman of the Conceptual Forum, who brought the Conceptual forum to newer and higher heights with sterling speakers and great topical subjects, Mr.S Mohan and his Committee for providing us with a number of Management Development Programmes right thru the year, Mr Surjit Singh Banga, Chairman of the membership services committee, who added lot of new members to the fraternity, Mr.Vikas Phatak, Dr. Nilay Yajnik and Mr.Pramod Shah for doing good work at our various Centres, Thane, Western Suburbs and Navi Mumbai in organizing programmes and meeting the requirements of the members in these areas.

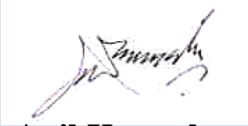
I once again formally welcome Mr Mohan our new President and his illustrious team and I am sure we are all looking forward to a great year by them.

This year many BMA members called me up personally to give suggestions, ideas, and also to participate in various committees. I owe all my success to their support and guidance and we at BMA have tried our best to implement as many of them as feasible.

To conclude my congratulations to Mr Pinto and his entire BMA team for conducting themselves very patiently and painstakingly during my term and doing all in their might to make each event a success.

I look forward to meeting you at the AGM on 21st July which, will formally bring down the curtain to my year.

With Best Wishes



**Anil Kamath**  
PRESIDENT

1. **KUDOS:**

On the 26<sup>th</sup> of June, the Secretariat received the happy news that Mr.S Mohan, our incoming President who was the Executive Director, H.R., B.P.C.L had been promoted to Director H.R. on the board of BPCL. The Association congratulates Mr.Mohan and wishes him the very best in his new role!!!

2. **BMA ANNUAL AWARDS FUNCTION:**

The prestigious BMA Annual Awards Function, which is looked forward to by the Management



Fraternity was held on Monday 30<sup>th</sup> June at the Indian Merchants' Chamber. The Walchand Hirachand Hall was filled to capacity and the programme moved with clockwork precision. The Chief Guest on the occasion was Mr.Adi Godrej, Chairman, Godrej Group. After the opening remarks by the Executive Director, the President Mr.Anil Kamath welcomed the Chief Guest with a Floral Bouquet and addressed the gathering.

Mr.Kamath stated that the BMA Awards bear testimony to the fact that India produces leadership in management which has resulted in creation of world class organisations and best practices in our country itself. In recognizing these stalwarts it is our humble tribute to those who have contributed so much to the Indian enterprise and education system that makes us proud and inspires us to emulate them... True winners have never accepted the status quo, True winners have never heard of the word impossible, and true winners have always sought a new order that brought newer arenas of opportunity and growth. I cannot help remembering President Bill Clinton's famous words and I quote.

"If you live long enough, you'll make mistakes. But if you learn from them, you'll be a better person. It's how you handle adversity, not how it affects you. The main thing is never quit, never quit, never quit. ...

Today in our midst are winners, young and old, dashing and the experienced, formidable in their quest for knowledge, creating opportunities and fearless in their winning ways, not really

concerned of what the world might say, but believing in a strong conviction that there is no compromise to building ethical standards, encouraging dynamism in the work place and giving the organization, their institution and the nation always a reason to be proud off.

BMA salutes these winners and is proud to welcome them and wish them the very best in all their endeavours. In recognizing them today we will enrich ourselves and seek their guidance, advice and direction so that we will see a better tomorrow.

Thereafter our Chief Guest presented Awards to the worthy recipients whose names we carried in our May 2008 Update.

Mr. Adi Godrej in his address described some of the initiatives and tools used by his organization to promote the performance culture. To bring the Grand Ceremony to a close the Incoming President Mr. S Mohan proposed a vote of thanks. He congratulated the winners and thanked the Internal and External Awards Committee Members, the audience, the press and media and the Chief Guest Mr. Adi Godrej for gracing the occasion.

### 3. PROGRAMMES IN JUNE 2008

Normally the Academic year begins for most students in the month of June. We at BMA taking a cue from them also began our programmes and activities with devotion, dedication and commitment. We give below a flavour of the happenings that took place in June.

#### **HIGH QUALITY HIGH IMPACT PROGRAMMES (HQHI)**

Members were informed in our earlier “Updates” of the HQHI Programmes beginning in June.



We began the first programme on 7<sup>th</sup> June with the topic of “**What Every Manager Should know about the Economic Environment of Business**”. The distinguished faculty was **Mr.M P Rege**, a former civil servant and a well-known faculty on economics. The interactive session brought out a lot of insights.

#### **Feedback from the Participants:**

- Received a lot of knowledge about globalization, inflation and business environment.
- Many misconceptions were removed.
- An excellent programme.
- A lot of insight on Indian Economy.

2. **Strategic Management : Concept & Practice** – A two-day programme conducted by **Dr.Anil Naik**, Management Consultant was very well received.



Feedback:

- Quite an eye opener.
- Made understanding on Concepts of Strategic Management clear.
- Got insights to build effective strategies which will succeed.
- Received insights into strategic management and also how to handle crisis.

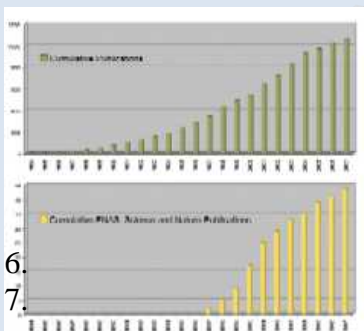
3. **Finance for Business Managers** was another two-day programme which was conducted by the initiator of HQHI Programmes, **Dr.Anand Patkar**.



Feedback:

- Got to learn importance of financial parameters.
- Understood analysis of balance sheet, income statement, etc.
- Became aware of key financial indices.
- Understood Finance as the language of business.

4. **Preventing & Reducing Overdue Outstandings** conducted by **Mr.Vincent D'silva** a Management Consultant for over 15 years with a focus on productivity improvements and human resource development attracted a large participation. We had to close the registration for lack of space.



Feedback:

- Got a new approach for better productivity.
- Basic concept regarding WCM and its application.
- Different strategies of collection.
- Increase time limit.

5. The last programme in this series for the month was “**Manufacturing Excellence [World Class Manufacturing (WCM)]**” was conducted by **Mr.Boman Moradian** a Management Consultant in the areas of Production Management assisting organizations improve productivity. The participants felt that the programme had met its stated objectives and the content was also relevant.

Feedback:

- Got ideas on how to grow the organization.
- Learnt a new approach for better production.
- Basic Concept regarding WCM and its application part.

All the above programmes were held at the BMA Conference Room at the Army and Navy Building and were offered to members at unbelievable prices. Presently the July Series is on and you will learn of it in our next Update. Await announcements for the August Programmes in this Series.

In September we intend offering some repeat programmes. Those who missed out could certainly register for September.

#### 4. MANAGEMENT DEVELOPMENT PROGRAMMES:

The Management Development Programmes Committee organized two programmes for our members in the month of June.

##### DNA of Success:

A one-day programme was held on 18<sup>th</sup> June at the West End Hotel. The Trainer was **Mr.Sudhir Shah** who kept the delegates full occupied for the entire day. Infact the delegates felt one day was a little too short.



##### Feedback:

- Helped to set a goal and work towards achieving it.
- Brought out a lot of positive energy.
- Very relevant to day to day life.
- Discovered potentiality of opportunities.

##### Presentation Skills:

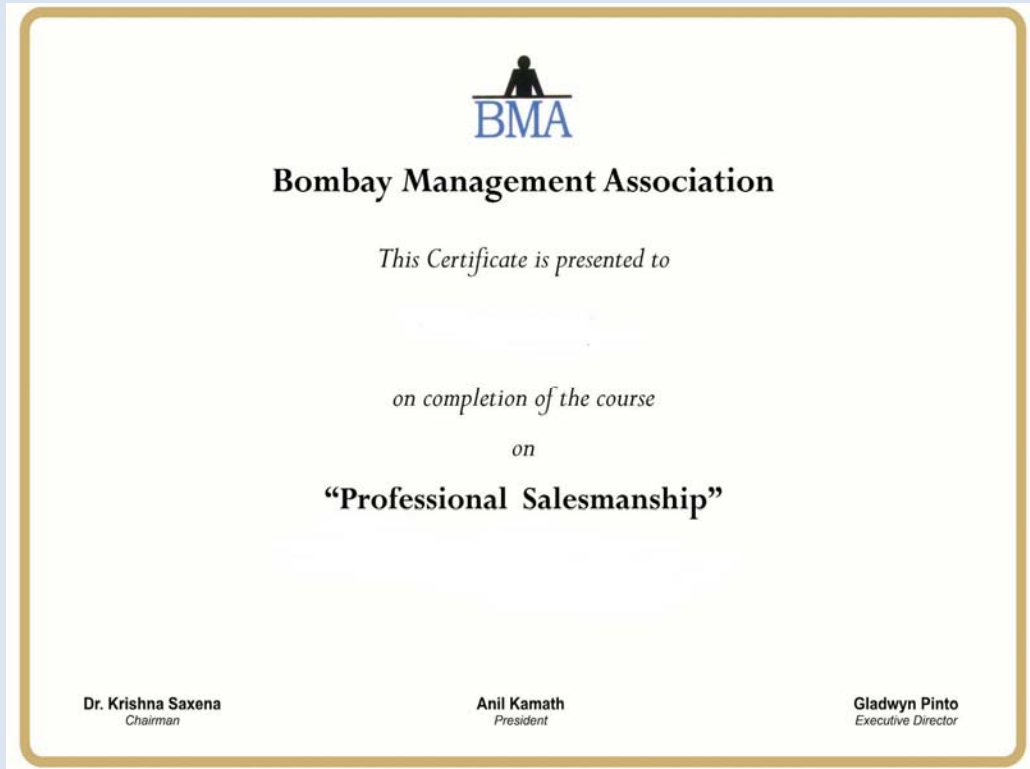
A one-day programme conducted by **Ms.Anita Shantaram**, Management Trainer was held on 27<sup>th</sup> June at West End Hotel. The programme brought out a lot of strengths and the sessions were interactive.



##### Feedback:

- Got a good knowledge of the Presentation Skills.
- Helped me to know where I stand and where I need to improve.
- Increased by confidence.
- Got to learn of the importance of eye contact and posture.

6. **BMA CERTIFICATE COURSE:**



“Second BMA Certificate Course” on Professional Salesmanship was successfully completed on 18<sup>th</sup> June, where the participants were presented with Certificates. All the participants found the course to be practical, relevant and down to earth. They were exposed to various aspects of selling by Mr.K T George who was assisted by Mr.Venkatesh. The course had two guest speakers in Prof. Suresh Ghai, Director, K J Somaiya Institute and Prof Ram Kishan also from K J Somaiya who spoke about “Overcoming Objections” and “Closing the Sale” respectively. The participants appreciated the insights by the guest speaker. A Psychometric test was conducted for the group by Mrs.Havaladar. The findings of the test was shared with the participants in groups as well as individually. The participants found this tool of immense help and value in their personal and professional career.

6. **NEXT COURSE:**

We are pleased to announce the **third batch** for “The BMA Certificate Course” on Professional Salesmanship. The dates are

3<sup>rd</sup>, 4<sup>th</sup> & 5<sup>th</sup> (Friday, Saturday & Sunday)  
10<sup>th</sup>, 11<sup>th</sup> & 12<sup>th</sup> (Friday, Saturday & Sunday)  
17<sup>th</sup> & 18<sup>th</sup> (Friday & Saturday)

Do register or send in your nominations to the Secretariat to avoid disappointment.

## 7. **BOOKS AT BMA LIBRARY:**

We are pleased to inform you that our Past President Mr. Anant Singhania (2005-06) has donated the following books to the BMA library for the reading pleasure of our members:

<b>Sr. No.</b>	<b>Title</b>	<b>Name of the Author</b>
1	The Story of Fact Ltd.	Mr. T. T. Thomas
2	Star Track 100	Dr. G. Shermon
3	Fact Book 2003	National Stock Exchange of India Limited
4	People, Progress, Partnership	Embassy of the United States of America
5	Auctions of Indian Art	Neville Tuli
6	The International Monetary Fund - Its Financial Organization & Activities	Mr. Anandf G Chandavarkar
7	Reflections	Smt. Sulochandevi Singhania School
8	The Practice of Management	Mr. Peter F Drucker
9	Managing in Turbulent Times	Mr. Peter F Drucker
10	Wise & Other Wise	Ms Sudha Murty
11	The 5 Paths to Persuasion	Mr. Robert B Miller, Mr. Gary A Williams with Mr. Aldeb M Hayanshi
12	The Winning HR Strategy	Bombay Management Association
13	Rich Dad Poor Dad	Mr. Robert T Kiyosaki with Mr. Sharon L Lechter
14	Life Long Learning	World Education Fellowship - Indian Section
15	The Marketing White Book 2003-04 (2 copies)	Business Week
16	The Leading Hotels of the World 2002	Hotel Directory
17	The Leading Hotels of the World 1999	Hotel Directory
18	Thriving on Chaos	Mr. Tom Peters
19	The Wolf I Feed, The Happiness I do	Mr. Desiree Punwani
20	The Ultimate Gift	Mr. Jim Stovall
21	Small Miracles II	Ms Yitta Halberstam & Mr. Ms Judith Leventhal
22	Vedanta	Mr. Dhruv S Kaji
23	Indira - Super Achievers	Dr. R. L. Bhatia
24	You Get What You Negotiate	Mr. Chester L. Karrass
25	The Investor's Guide to Indian Corporates - 1995	Iris Book
26	The Rate of Discount for Evaluating Public Projects	Mr. Raymond F. Mikesell
27	The Essence of Management	Mr. M. K. Rustomji
28	Valuation of Stocks & Work in Progress	Mr. G. P. Kapadia
29	Capital Expendtiure Decisions	Mr. Guruprasad N. Murthy
30	Machine Tools: A Sector Study	Export-Import Bank of India
31	The Unknown Iacocca	Mr. Peter Wyden

We thank him for his kind gesture.

8. **AIMA NEWS:**

The AIMA – BOSCH India 34<sup>th</sup> NCYM 2008, regional round is being held on 25<sup>th</sup> & 26<sup>th</sup> July at Mumbai Education Trust, Bandra from 9.30 to 5.30 pm on both the days. Over 35 teams will be contesting to be the winners of the regional round. The finals will be held in Delhi in August. The Topic for the Presentation is “Managing Diversity – The Challenges for India Inc.”. We encourage members to come and witness the presentations and applaud the participating teams.

9. **RENEWAL OF MEMBERSHIP:**

You will all be aware that starting March 10<sup>th</sup> 2008 we have at monthly intervals, sent out reminders requesting individuals, corporates, management students and institutions to renew their membership by sending in their fees. While many have obliged, there are some still to send in the fees. This Update is the last and final reminder. Effective 1<sup>st</sup> August we will be forced to delete your names from our membership list. We value your membership and would urge you to renew your membership.

10. **E-MAIL IDS:**

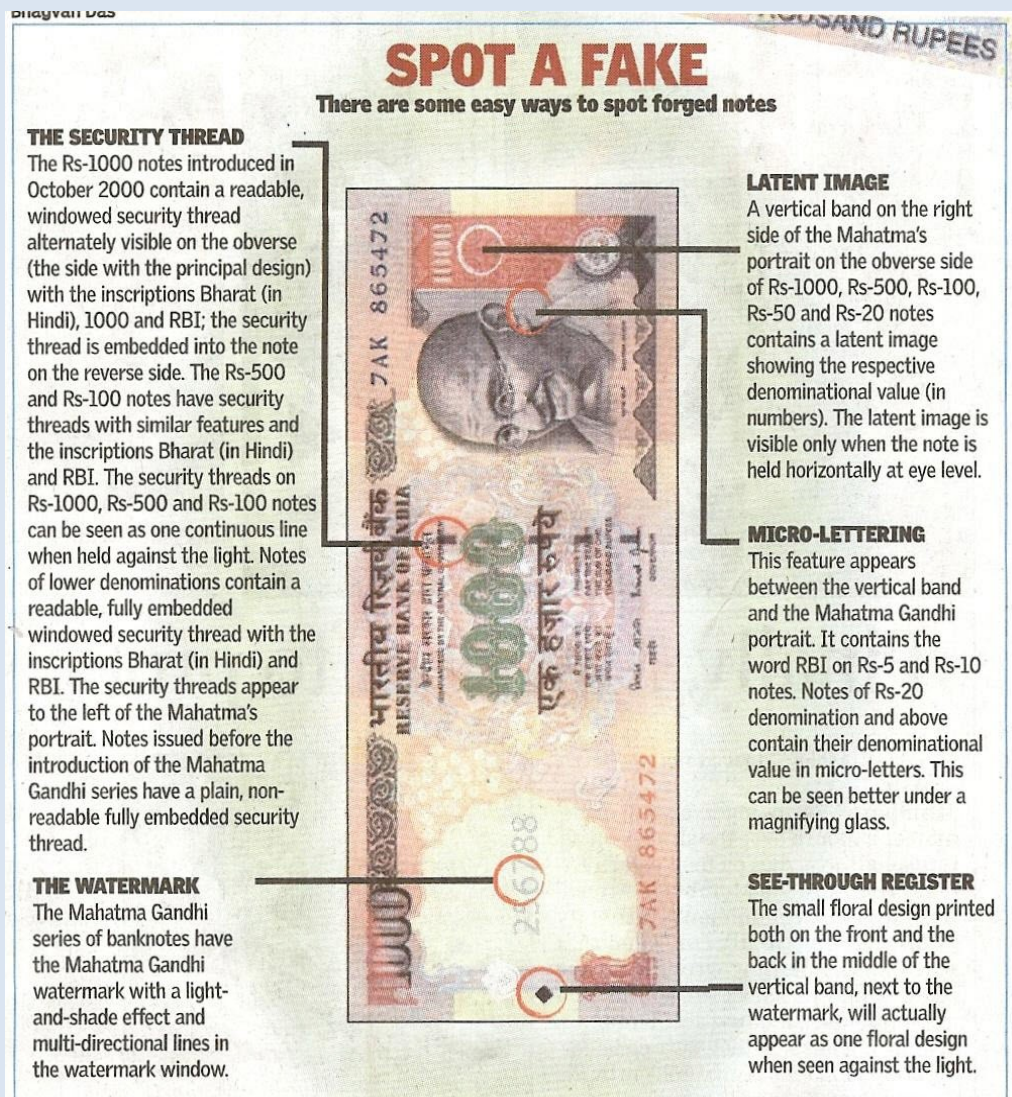
We urge all our members to send their email ids as many a times it does bounce and you are deprived of the information we send out through our email blasts. In case you have changed your email ids, do kindly bring it to our attention.

11. **RETURN OF MAIL:**

We also do get quite some mail returned to us by the courier company. In case you have changed your address, please inform us. Do also let us know if the courier reaches you late. We will take it up with “Vichare” Courier.

12. **NEWS YOU CAN USE:**

A. **SOME TIPS TO AVOID BEING CHEATED** : Taken from Page 6 dated 26<sup>th</sup> June of The Times of India



B **40 Management Development Video Compact Discs in English** by **Mr.Sharu Rangnekar** are available at Rangnekar Associates, 31 Neelamber, 37 G. Deshmukh Marg (Peddar Road), Mumbai 400 026, Tel : 6664 0030, website : [www.sharurangnekar.com](http://www.sharurangnekar.com) A new management VCD on “**Management of Change**” has just been brought out as well.

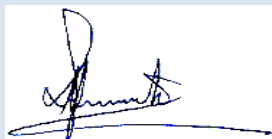
### 13. FUTURE PROGRAMMES:

Members are encouraged to register for any of the following programmes which will help to empower oneself and enhance one's skill. So do rush in your registrations at the earliest.

Day	Date	Topic	Faculty	Venue
Thursday	31 <sup>st</sup> July 08	“Customer Service Excellence”	Mr. Vincent D'silva Management Consultant	West End Hotel 45, New Marine Lines Mumbai 400 020  Fees : Rs.3500/- for BMA Members and Rs.4000/- for Non-Members
Friday & Saturday	1 <sup>st</sup> -2 <sup>nd</sup> Aug 08	“Art of Effective Interviewing”	Mr. Leslie Rebello Management Educator	The Orchid Hotel, Nehru Road Adjacent to Domestic Airport Vile Parle (East) Mumbai 400 099  Fees : Rs.8000/- for BMA Members and Rs.8500/- for Non-Members
Saturday	2 <sup>nd</sup> August 08	“What Every Manager should Know about Indian Labour Laws”	Dr. R. Krishna Murthy Management Consultant	Army & Navy Building, 3 <sup>rd</sup> floor, M G Road, Kala Ghoda, Mumbai 400 023  Fees: Rs.1950/- for BMA Members and Rs.2250/- for Non-Members
Saturday	9 <sup>th</sup> August 08	Business Excellence through Total Quality Management	Mr. Basudev Banerjee	Army & Navy Building, 3 <sup>rd</sup> floor, M G Road, Kala Ghoda, Mumbai 400 023  Fees: Rs.1950/- for BMA Members and Rs.2250/- for Non-Members
Saturday	9 <sup>th</sup> August 08	One day seminar on Retail – Making the Shopper King In association with K J Somaiya Institute of Management Studies & Research	Mr. Asit Wagle	West End Hotel 45, New Marine Lines Mumbai 400 020  Fees : Rs.3000/- for BMA Members and Rs.3500/- for Non-Members
Friday & Saturday	8-9 <sup>th</sup> August 08	MS Excel Level 2	Trainers of Pragati Software	Pragati Software Pvt Ltd, 207 Lok Center, Marol Maroshi Road, Marol, Andheri E Mumbai 400 059  Fees : Rs.6500/- for BMA Members and Rs.7250/- for Non-Members

Friday & Saturday	22 <sup>nd</sup> -23 <sup>rd</sup> Aug 08	MS Access	Trainers of Pragati Software	Pragati Software Pvt Ltd, 207 Lok Center, Marol Maroshi Road, Marol, Andheri E Mumbai 400 059  Fees : Rs.6500/- for BMA Members and Rs.7250/- for Non-Members
Friday & Saturday	5 <sup>th</sup> -6 <sup>th</sup> Sept 08	Microsoft Excel VBA	Trainers of Pragati Software	Pragati Software Pvt Ltd, 207 Lok Center, Marol Maroshi Road, Marol, Andheri E Mumbai 400 059  Fees : Rs.6500/- for BMA Members and Rs.7250/- for Non-Members
Saturday	13 <sup>th</sup> September 08	MS Powerpoint	Trainers of Pragati Software	Pragati Software Pvt Ltd, 207 Lok Center, Marol Maroshi Road, Marol, Andheri E Mumbai 400 059  Fees : Rs.3250/- for BMA Members and Rs.3625/- for Non-Members
Friday & Saturday	19 <sup>th</sup> -20 <sup>th</sup> Sept. 08	MS Project	Trainers of Pragati Software	Pragati Software Pvt Ltd, 207 Lok Center, Marol Maroshi Road, Marol, Andheri E Mumbai 400 059  Fees : Rs.6500/- for BMA Members and Rs.7250/- for Non-Members

Till next time.



**Gladwyn A. Pinto**  
EXECUTIVE DIRECTOR

I would like to describe some of the initiatives and tools we use to promote the performance culture:

- ◆ Economic Value Added – EVA, in short – is the residual profits after the cost of capital used has been deducted. EVA is used as the principal financial metric in our Group. A large number of our employees are on a performance-linked variable remuneration system which is linked to EVA improvement in the business. Variable remuneration forms a large part of their total remuneration package. There is no limit to the upside and downside of the variable remuneration. To promote a long term viewpoint, not all the variable remuneration is paid out in the year it is earned: some of it is held in a reserve. The next year, the bonus earned is added to the reserve and a portion of that sum is paid out, and so on. The variable remuneration is modified by applying an individual performance factor based on the individual performance, gauged through a balanced scorecard approach.
- ◆ We have a strong performance management system in place. We force-rank all our managers. We reward top-performers disproportionately and put the laggards under the scanner. The best talent in the group is identified through a structured process and mentored carefully. Rewards and recognition are used to spur both spur individual and team performance. There is a very strong emphasis on performance which needs to be attained within the framework of our cherished values.

### **Customer orientation and human resources management**

The best custodians of the long-term interests of a company are its employees – if they are provided with appropriate opportunities to do so. No one cares more about

the future of a company than an employee who has been with – and plans to be with – the company for a considerable period. At the Godrej Group, we have built our HR processes – both formal and informal – around this principle:

- ◆ In each of our businesses we periodically form two teams of young managers who spend three to four months interacting with a lot of people both inside and outside the organization. They collect data, study developments, and then work out a strategic plan for their business for the next three years. The two teams, we call them the Red Team and the Blue Team, present their strategies to the senior management of the business. The senior management, together with the two teams then forms a larger team to finalize a strategic plan for the business using the best ideas from each team. This exercise gives us an excellent opportunity to engage in bottom-up strategic planning.
- ◆ We have constituted a Young Executive Board of ten young managers from across functions and businesses in the Group. They are in their late-twenties or early-thirties. They have access to all the information that senior boards do. They look at issues such as strategy, corporate governance, and human resource development that senior boards look at and report their findings once a quarter to the Group Management Committee comprising CEO's of each business. Membership of the YEB is rotated every two years. This again provides for useful, bottom-up, and independent feedback.
- ◆ We have a Think Tank whose seven members are senior managers across companies and functions. The Think Tank explores developments in fields such as science technology, I.T., management, demography, economics, and geo-politics that could be significant threats or opportunities to the Group. The membership of the Think Tank too is for a period of two years and is subject to rotation.

- ♦ As the Chairman, I regularly meet groups of about ten managers over tea for a couple of hours. At the Chairman's tea, we have freewheeling discussions on the Group's progress, on improvement areas, and on what we need to do differently. These sessions provide me with very useful and wide-ranging feedback. The CEOs of our various companies have similar sessions with managers and officers in their respective businesses which, too, have been found to be very useful.

Once again my heartiest congratulations to the award winners. My best wishes to the Bombay Management Association for continued success in the excellent work it has put in over many decades in spreading the mantra of Management in our city.

Thank you.