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*The Internal
communique
for Bombay
Management
Association
members*

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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 Email: bma@hathway.com



Bombay Management Association

UPDATE

JUNE-JULY 2009

24th August, 2009



President's Message

Dear fellow members,

Having taken over as the new President for the year 2009-10, I extend my warmest greetings to all of you and seek your best wishes, support and blessings to take BMA forward. Last year under the leadership of Mr. S Mohan, the immediate past president, we did reasonably well under the difficult circumstances, for which I must compliment Mr. Mohan and his team for steering BMA to new horizons in the difficult year of unprecedented economic meltdown.

The year 2009-10 is going to be another year of challenges. While the global economy was expected to improve, it has barely stabilized. Exports are still down by 30 % over previous year, the monsoon is playing truant, the agricultural growth is doubtful and the H1 N1 flu is playing havoc with the social life of the people. GDP growth is expected to be between 5-6.5 %.

However, we as managers have to accept these as challenges and continue more vigorously to work to spread the management thoughts far and wide by conducting topical programmes, seminars and conferences. We have constituted the new committees and are preparing plans for the future. We plan to increase membership among young managers and management students and faculty and offer meaningful programmes for their benefit. I request your help and support in this endeavour.

We seek your continuous feedback and suggestions to improve the working of BMA and achieving the ideals of BMA.

Wishing you all the best

Jai Hind.

Prof (Dr.) Suresh Ghai

This issue is a joint issue for June & July.

The month of June was indeed a month of expectations. Expectations of rains, school results, schools and colleges opening. It was a month of new books, new uniforms, new teachers and new classmates. Newness was in the air coupled with hopes, aspirations and expectations. For many it was the beginning of a new academic year.

BMA too had its share of “newness”. On 5th June, the **55th Annual General Meeting** of the Association was held at the BMA Conference Room adjacent to the B.M.A library at the Army & Navy building and a new team took over, the details of which are given below.

The outgoing President Mr.S Mohan addressed B.M.A members and shared with them highlights of the year gone by, concerns and issues that need to be addressed and congratulated the new team taking over. The lapel pin of “President” was pinned on Prof Suresh Ghai who in turn pinned the Past President lapel pin on Mr.S Mohan. On taking over Prof Ghai addressed the gathering and shared with members his vision for BMA and how he intended to take it forward. At the end of this update we present to you the speeches of Mr.Mohan and Prof Ghai. Dr.K K Saxena the incoming Hon.Treasurer proposed the vote of thanks. On the occasion the following staff received the long term service award and were presented a token in appreciation of the services rendered to B.M.A.

1. Mr.S P Jadhav (Librarian) having completed over 35 years
2. Mr.C L Jose (Executive Secretary) having completed 20 years
3. Mr.Dattaram Karade (Office Assistant) who completed 15 years

Union Budget:

In July BMA had only a few activities as everyone was waiting for two things – The Union Budget and The Monsoons. We had the Railway Budget and the Union Budget. While the Railway Budget was more populist in nature, Pranab Mukherjee delivered a decisively “Aam Aadmi Budget” when the market and media were looking at a ‘Big Bang Budget.’ Markets reacted negatively.

The thrust of this budget on the expenditure side was twofold. Continue with the fiscal stimulus measures and extend these for another six months or one year as the case maybe. Significant among these, is the six month extension to the farm loan waiver and an additional 1% subvention in farmer loan interest payments.

On the whole, there is a big increase in planned expenditure of 44%, with most of this being earmarked for rural infrastructure. NREGA is the big beneficiary with an allocation for FY10 at a whopping 144% to over Rs 390 billion. Urban development gets a big boost especially with an increase allocation towards JNNURM. The rural credit target is really aggressive at over Rs 300 billion. On the non-plan side, defense sector witnesses a big increase in allocation along with subsidies and interest payments.

The monsoons are indeed a cause of worry. With less rainfall the situation all around is getting to be more acute. Everyone is waiting for rains and we do hope it does come in abundance.

New Executive Committee:

Office Bearers:

<u>Imm. Past President</u>	<u>President</u>	<u>Vice President</u>	<u>Hon.Secretary</u>	<u>Hon.Treasurer</u>
 Mr.Mohan Seetharaman	 Prof. (Dr.)Suresh C Ghai	 Mr.S P Agarwal	 Ms.Nirmala Mehendale	 Dr.Krishna K Saxena

Continuing Members:

 Mr.Bhaskar Joshi	 Ms.Smita Mahajan	 Dr.Devender Nath	 Mr.R Ramakrishnan
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New Elected Members:

 Mr.M D Agrawal	 Dr.Monica Khanna	 Mr.Yogi Sriram	 Dr.Nilay Yajnik
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Co-opted Member:

 Mr.Niteen Bhagwat
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Invitees :

 Prof P L Arya	 Mr. Ernest Fernandes	 Dr. Dinesh Harsolekar	 Mr. Vijay Jalan
 Mr. Abhijit Phadnis	 Mr. Indrapal Singh	 Mr. Pramod Shah	 Dr. Anand Patkar
 Dr. N M Kondap			

BMA Committees:

Given below is the list of the Committees and the Chairmen/Co-Chairmen and Chairperson appointed.

Name of Committee	Chairman/Co-Chairman	Email ID	Tel Nos.
13 th Annual Financial Services Convention	Dr. Anand Patkar (Co-ordinator)	apatkar@vsnl.com	24223689
AIMA-BMA Relations	Dr. N M Kondap	dr.kondap@gmail.com	98210 43335
BMA Review E-Journal	Mr. Abhijit Phadnis	abhijitaishwarya@gmail.com	98204 02345
BMA Navi Mumbai Centre	Mr. Pramod Shah Dr. A. K. Sengupta	sbhpsah@vsnl.com Saurabhshah35@hotmail.com	23682139/ 2367 8570

		sbhpshah@gmail.com ; sies@siescoms.edu	2771 3282
BMA Western Suburbs	Dr.Nilay Yajnik Mr.Soeb Fatehi	nilayy@nmims.edu	26183688 Ext 113
BMA Thane Centre	Mr.Abhijit Phadnis	abhijitaishwarya@gmail.com	98204 02345
Conceptual Forum	Mr.Vijay Jalan	vijayjalan@gmail.com incar5@hotmail.com	2352 6110 & 5660 7771-2-3
Fellowship & Fund Raiser	Ms.Smita Mahajan	Mahajan_smita@rediffmail.com	98206 10343 25426243
H.R. Convention	Dr.Devender Nath Dr.N M Kondap	devendernath45@gmail.com dr.kondap@gmail.com	98201 81536 98210 43335
Internal Awards	Mr.R Ramakrishnan	rr@bajaelectricals.com	22881898/(B) 22043780
I.T. Convention	Mr.M D Agrawal	agrawalmd@bharatpetroleum.in	98205 36302
Innovation & Strategy	Mr.Indrapal Singh	syans@rediffmail.com ; wesyans@gmail.com	98200 49192
Industry & Academia Interface	Dr.Dinesh Harsolekar	dharsolekar@ies.edu ies.mgcollege@gmail.com	Dir: 2640 1515 B: 2655 1414 / 1177 / 1616
Management Day & Management Week	Prof P L Arya	plarya@nldalmia.in info@nldalmia.in	D: 2845 4949 / 3982 / 9520 B: 2845 4949 / 2812 4520
Management Development	Mr.Indrapal Singh Dr.K K Saxena	syans@rediffmail.com ; drkks@yahoo.com ;	98200 49192 25855400
Marketing	Mr.Niteen Bhagwat	nbhagwat@cogitoconsulting.com	22831444 D
Membership Development & Services	Mr.Bhaskar Joshi	bhaskarjoshi123@yahoo.com ;	99678 70256
Public Services	Mr.Ernest Fernandes	splen@vsnl.com	2640 6229 / 2645 0121
PR & Interaction with B Schools	Dr.Monica Khanna	monicak@simsr.somaiya.edu mokhanna@rediffmail.com ;	6728 3017 6728 3000 6728 3050
Women In Management Convention	Ms.Nirmala Mehendale Ms. Harshada Patil	nmehendale@hotmail.com	98207 10081 9820345273

We urge members to volunteer their services by offering to serve on any one of the above Committees. Do mark a mail to the BMA Secretariat with a copy to the respective Chairman/Chairperson. Let us all work together to truly make a difference for the good of the Association.

The Chairmen of various Committees are busy planning activities for the coming year. In our next update we will try and present to you the Calendar of Events. In case you want any programmes done, this is the time to let the Secretariat and the concerned Chairman know. We will do our best to meet your requirements.

BMA E-Review:

We trust members are frequenting our website as well as looking at articles on the BMA E-Review. The Chairman of the Editorial Board Mr. Abhijit Phadnis had sent out an email blast soliciting your suggestions and views on how to make the BMA E-Review more informative and vibrant. We reproduce his appeal in case you missed it out the first time.

“Dear Members,

Greetings!

Hope you received the fourth issue of E-review which was released in the month of May. As you are aware, BMA has taken this initiative of reaching interesting articles to you in an environmental friendly, electronic format. It is going to be our endeavour to reach it twice a month to you. Both the issues of a month will carry the same theme. The idea is to be in touch with you more frequently and we also hope that it would be a more convenient reading experience for the members.

We invite your kind participation to make this e-review more informative and vibrant. We are thinking of various themes for the forthcoming year. Some of them are as follows:

- a. Cost management strategies for the downturn
- b. Tourism
- c. Customer delight
- d. Innovation
- e. Managing careers
- f. Effective communication
- g. Risk management
- h. Corporate governance

We welcome your suggestions for more themes and we also invite members to send articles on the above themes so that we could give them due publicity. Members may be aware that the best article carries a cash award which is presented during the annual BMA awards function, in the august presence of corporate giants.

Look forward to hearing from you.

Sincerely,

Abhijit Phadnis
Chairman,
Editorial Board”

Members will be pleased to know that regularly articles of the BMA E-Review are being posted on the website. The list of articles you can avail of on the website are the following:

Issue	Title of Articles	Authors
First	Managing Diversity – The Challenges for India Inc. Managing Diversity	L&T Ms.Meghavaty Chalam & Ms.Joanne D’souza
Second	Reestablishing Brand Mumbai – Managerial Response	Mr.Hemant Naik Prof R Subramanian & Mr.Sanjay Vichare Ms.Christine D’lima
Third	An Innovative MBA Pedagogy A Study of Leadership Styles of Women Managers	Prof T Prasad Ms.Meena Seta
Fourth	Spiritual Practice in Management Opportunities for Investments in India	Mr.P K R K Menon Mr.Dhirajal Gami
Fifth	The TATA Motors Experience Where Women are leaders - The SEWA Story	Mr.Ravi Kant Ms.Ela Bhatt

Membership Development & Services Committee

We are pleased to inform our members that Mr.Bhaskar Joshi, H.R. Facilitator and G.M. – H.R., PRS Permacell Pvt. Ltd has been appointed Chairman of the Membership Development and Services Committee with Mr.N S Rajan, Dean, Atharva Institute of Management Studies & Atharva School of Business as Co-Chairman.

The first programme held under the new team was a film discussion on 19th June at the BMA Conference Room at Army & Navy Building and the talk by Management Guru Dr.C K Prahalad was on “Global Crisis : Is there an Indian Advantage” was screened. Ms.Smita Jain – H.R. Officer, PRS Permacell Pvt. Ltd gave an overview of the talk before the film was screened. This helped a great deal and members went home enlightened and with some learnings. The Membership Development and Services Committee intends to screen films regularly for the benefit of the members. So do look out for the date, time and venue and do attend in large numbers.

Partnering with Nina Foundation:

On 25th June BMA was happy to partner with Nina Foundation who were holding a “Spinal Injury Awareness Day” for the first time in India. The four hour programme was held at We School of Management, Rooftop at Matunga. Preceding the programme was an exhibition of products. The programme had a variety of items such as a wheelchair dance, a film, a talk, a quiz, an entertainment programme and concluded with a wholesome meal. It was indeed inspiring to see such a large gathering consisting of NGO’s, Doctors, Govt. officials, Media, Celebrities and people with spinal cord injury and family members. Ms.Ketna Mehta, a pro-active member of B.M.A. was the brain child behind this awareness day programme, along with her team. We are indeed proud of what was achieved.

Executive Committee Meeting:

On the 2nd of June, the Executive Committee meeting under Mr.S Mohan was held before he laid down office.

With the A.G.M taking place on 5th June, members were briefed on the health of the Association. The Committee applauded Mr.Mohan for ending the year in a surplus.

The following members application were approved.

Individual

1. Mr.Abhishek Anand
2. Dr.Hemjith Balakrishnan
3. Mr.Arvind Sudhakar Karpe
4. Mr.Abhishek M Sharma
5. Dr.Hardik Vimesh Mamania
6. Mr. M. H. Narasimhan

Life

1. Mr.Anil Kumar Garg
2. Mr.Dhaval Shantilal Satra
3. Mr.Satyabhushan Mahapatra

Institutional

1. Naman Integrated Management Services Pvt Ltd

Institutional

1. Mr.Aditya Koul

We welcome them to the BMA family and look forward to their participation and involvement in the activities of BMA.

Evening Lecture:

The Association organized an Evening lecture on Wednesday 29th July at the Secretariat. The panel of speakers comprising of Mr.Vimal Punmiya, Ms.Kiran Nanda and Mr.Suresh Dhoot spoke on Direct Tax Proposals, Economic Aspects and Indirect Tax Proposals of the Budget respectively. The interactive Q &A session added flavor to the event and members were pleased to take home some learnings. Mr.Pramod Shah, Chairman, BMA Navi Mumbai Centre co-ordinated the entire activity and did a commendable job.

First Executive Committee Meeting:

The first Executive Committee Meeting under the Chairmanship of the new President Prof (Dr.) Suresh C Ghai was held on 12th July 2009. Some of the highlights of the meeting were as under:

- A decision to renovate BMA Conference Hall at Podar House was taken.
- Minutes of the 55th AGM held on 5th June were confirmed.
- BMA elections thru electronic voting machine being explored so as to save on costs.
- Chairmen & Co-Chairmen appointed for various BMA Committees.
- Plans for major Conventions were discussed.
- Programmes for Young Managers between 25 to 35 years of age was explored.
- Increasing BMA membership was reinforced.
- Applications of three Individual members was approved.

35th National Competition for Young Managers NCYM – 2009:

The Regional round of AIMA's 35th NCYM was held on 10th-11th July at MET, Mumbai. The two day event saw over 40 teams competing for the top two positions. Ultimately Larsen & Toubro, HED, Mumbai represented by Mr.Prakash Sadhwani, Mr.Sachin S Pukale and Mr.Venkatesh Chakravarthy and A.T.E Enterprises Pvt Ltd represented by Ms.Bhavya R Kothari, Ms.Kaumudi T Passanha and Ms.Henna Ali Khan were the lucky two winners to represent the Western Region at the finals which will be held on 22nd August in New Delhi. Dr.K K Saxena, Ms.Nirmala Mehendale, Ms.Ketna Mehta and Ms.Bhuvana Subramaniam were the eminent judges who read all the written presentations and sat thru the two days for the oral presentation as well. The Chief Guest on the occasion was Mr.Rajeev Dubey, President (HR, After-Market & Corporate Service) and Member of the Group Management Board, Mahindra & Mahindra Ltd who exhorted the young managers to give of their best. All in all it was indeed a two day power packed event. On the second day at the valedictory function the Chief Guest Mr.Kailash Gupta, Director (Personnel & Administration), Shipping Corporation of India Ltd presented Certificates and Trophies to the two winning teams who were to represent the Western region. We wish both the teams the best of luck.

Renewal of Membership Fees:

It saddens us to state that inspite of several reminders, renewal of membership fees of members in various categories is still due. We appeal to these members to heed our reminders and settle their dues immediately else we will be reluctantly forced to terminate the membership.

Members email ids:

As decided at the Executive Committee all communication from the Secretariat will reach you on email. Hence it is imperative that we have your correct email id with us. We at the Secretariat are updating our records as well. We do send mail blasts to our members in regard to forthcoming programmes regularly. We trust you have been receiving them.

BMA Website www.bma-india.com :

We urge our members to visit the BMA website and learn all the latest that is taking place. The BMA E Journal is posted on the website and we encourage members to read the articles. Do also give us your feedback so that we remain connected.

Information you could use:

The IMC-Ladies Wing has invited nominations for the 17th IMC – Ladies Wing Jankidevi Bajaj Puraskar. The Puraskar is bestowed upon an outstanding Woman Entrepreneur who works to improve rural society. The Puraskar comprises of a cash award of Rs.3,00,000/-, a Citation and a Certificate. The criteria for nomination is that the nominee must be an Indian Woman and should have made an outstanding contribution to business entrepreneurship by which rural India has benefitted, though she may not live in rural India. Last date to receive nominations is 7th September 2009. For further details contact imcladieswing@gmail.com or shubhangi@imcnet.org

World Trade Centre (WTC), Mumbai :

World Trade Centre (WTC) Mumbai has recently received the status of “Trade Point Mumbai”. The “Trade Point” which is part of the UNCTAD programme, provides the domestic industry, in particular the small and medium enterprises, a window to global trade and a platform to take part in global e-commerce and economy. It is a source of trade related information, a trade facilitation centre as well as a gateway to global electronics networks.

By becoming a member of the “Trade Point” network, WTC members can list in the Global Trade Directory System (GTDS) and can gain access to over 43,000 Trade Point members in more than 70 countries worldwide by exchanging value added information. For further details contact wtc@wtcmumbai.org

Future Programmes :

Members are encouraged to register for the following programmes. Hence do rush in your registrations at the earliest. Block these dates.

Day	Date	Topic	Faculty	Venue
Friday	28 th August 09	Fine Tuning Teams for Peak Performance	Mr.Gopal Kamat Management Consultant	West End Hotel
Saturday	29 th August 09	Customer Service Excellence	Mr.Vincent D’silva Management Consultant	West End Hotel
Friday	4 th September 09	Film – Eight Below		BMA Secretariat, 9 Podar House
Saturday	5 th September 09	Study Tour to Raymond Limited (Vapi)		
Wednesday-Thursday	9 th -10 th September 09	From Secretary to World Class Administrative Professional	Mrs.Homai Mehta	West End Hotel
Friday-Saturday	25 th -26 th September 09	Business Presentation Skills	Mr.Pramod Palekar	Hotel Atithi

Lastly do write in with your views and suggestions of what you want so that under the leadership of Prof. (Dr) Suresh Ghai, we will be able to achieve our goals.

Till next time.



Gladwyn A Pinto
Executive Director

BOMBAY MANAGEMENT ASSOCIATION

SPEECH

DELIVERED BY PRESIDENT, MR. S. MOHAN

AT THE 55TH ANNUAL GENERAL MEETING OF BMA

held on 5th June 2009

Good Afternoon Ladies and Gentlemen,

It gives me a great pleasure to welcome you all to this 55th Annual General Meeting of the Bombay Management Association.

As reported in the Annual Report and in the monthly BMA Updates [E-Version], you would have observed that it was na year of hectic activity for the BMA with

1. 2 major Conventions namely, BMA-CSI India IT 2020 & BMA Marketing 20:20
2. 4 Conceptual forum talks
3. 2 Certificate courses on Professional Selling Skills
4. 2 Women in Management Programmes
5. 12 High Quality High Impact programmes11 MDPs
6. 7 Evening Lectures
7. 6 Joint programmes,among others.

Well, the details of all these activities are in the Annual Report, which is already circulated, and I do not wish to repeat them. I can only say that it was a year of "**Promoting Exchange of Contemporary Management Practices**" for BMA and with great difficulty, we were able to generate a cash surplus of about Rs.3,21,000/- during the year. It was an eventful year for me personally and I would like to make a few observations about the BMA. These are candid views and I hope you will take them in the same spirit as I am making them.

My objective was to run the BMA on professional lines, improve the quality of programmes and in the process restore financial health of BMA. But if BMA has to progress and achieve the status of a world class organisation, I think we need to really strengthen BMA on many fronts, some of which I wish to spend some time on now:

Membership

To begin with we need to enlarge our Membership-base both in numbers as well as quality of professionals who join us. If all of us decide to bring one or two good professionals to BMA it will be a much better and richer organization in the years ahead.

Executive Committee

The Executive Committee of BMA performs honorary work for the good of the members hence we need to have members who volunteer to serve the Association. Yes, I do agree that we do have several committees but all our committees will need to be chaired by dynamic people who fulfill the commitment and vision of BMA and also be able to devote quality time for the Association. The members of these committees will also need to find time and help the Chairmen and co-chairmen in fulfilling the role and objectives of their respective committees. I am of the belief that we can do with fewer committees and more commitment. I feel what really matters is the result and we do not have time for trivialities and for people who will only point out fullstops and commas and not come forward and be in the thick of battle. Hence do come forward and offer your talents, charismas and expertise for the good of the Association.

Programmes

We are living in challenging times, all of say this on every occasion we speak, but it is true. It is true because the world is changing every moment and so are we. Often the pace and direction of change is not grasped by us leading to the challenge of coping up with it. Hence we need to have challenging responses to everything around us, to catch up and be proactive. Our Conventions, Seminars, Management Development Programmes, Workshops, Lecture Meeting Series and other activities that we conduct, need to be constantly re-looked and reviewed so that every effort is made to raise the bar. We are a 55 year old Association with a glorious past. We cannot remain content with the past. We need to move forward and add value to this association of ours. It should not so happen that many of our members one day ask a question '**Do we need to exist at all?**'. **Are we really relevant ?** Hence the search to renew our activities constantly and continuously must go on. Our programmes must be meaningful, empowering and enriching.

Faculty

This brings me to the next point and that is the 'Faculty'. We need to get the best of the best for all our members. I am not showing any disrespect to the faculty who have supported us and have conducted programmes for us. My sincere thanks to all of them.

But this is not enough. We need to look at new topics that touch our professional lives and search for new faculty who will assist us to focus on our vision and give us a direction for the way ahead.

Tools

BMA has some very powerful tools and at times I wonder if our members avail of it. I am speaking of the BMA E-Journal, the BMA Update and our upgraded Website. Through all these means we have tried to remain connected with our members but often there is no feed back or response which really makes us wonder whether members avail of what is offered to them. These tools of communication can be powerful and effective if it is a two-way process. We wish it is so and we desire that it be so. Hence stay connected and see how jointly we can do much more.

Revenue Generation

One of the attributes of running a successful organization or association is having sufficient funds. We at BMA have really been struggling in the past, though this year we do have a modest surplus. We should not stay content. We at the secretariat, when I say this I include all the EC members along with the permanent Secretariat of BMA, have made immense efforts to cut costs and do away with unimportant or unnecessary items. At the same time we have made efforts to garner our revenue through sponsorships and advertisements. It is not an easy task especially in this difficult and trying times. We have not wavered in our efforts but have moved on. The Annual Report this year has been one such effort. We for the very first time sought advertisement support for our Annual Report and I am pleased to say that the response from our members was generous. Many have complimented us for the get up of the Annual Report and for the advertisements in it. We thank all those who have supported us in this maiden venture of ours.

Sponsorships

Sponsorship is another big area that we need to address. With Hotel rates and Conference packages being steep and high it certainly does become very difficult to make both ends meet and much less earn a small surplus. This is one area where we want our members to come forward and assist either by directly sponsoring or by helping us in getting sponsors. With some funds in our hands we will be in a better position to organize very good programmes. A recent example of such sponsorship is the 'BMA Awards Ceremony 2008-09' held on 29th May at YB Chavan Centre. Those who were present were impressed by the grandeur of the event – The beautiful and artistic floral arrangement, the tastefully done backdrop, the colourful Powerpoint presentations announcing the Awardees and the sumptuous high-tea which indeed was the icing on the cake. The

generous contribution by our Principal Sponsor, **Future Capital Holdings Ltd.** made this possible to a large extent.

Management Day & Management Week

Every year in February we normally celebrate the Management Day and the Management Week. We have observed that our Management Week attracts a poor response and the Management Day celebrations do not seem to excite us as it does not attract a large gathering. We would need to have a rethink and also inputs from our members on how we can raise the bar in regard to the Management Week and Management Day Celebrations. What are the types of programmes you would want that we celebrate during the Management Week and which is the target audience that needs to be catered to. Come forward with your suggestions so that the incoming President can ensure that February 2010 would be a richer Management Week.

Interaction with Academia

I am proud to say that our relationship with many B-Schools in the city of Mumbai is indeed very healthy and fruitful. We have had joint programmes which have been of mutual interest and benefit to both of us. I desire that this too be accelerated so that more B-Schools partner BMA and more management students are catered to through our programmes. I want to thank the Directors of the B-Schools who have always stood by us and supported us in our activities.

Student Participation

The students of B-Schools have an excellent opportunity to participate in various AIMA-BMA Competitions; as well as the BMA Dandekar Trophy; Management Day Essay competition and the Outstanding Management Student of the year Award. We urge more participation from the students of B-Schools so that many more are benefited by it.

Before I close, I will be failing in my duty if I do not express my sincere gratitude to my office-bearers; Chairmen & Co-Chairmen of various Committees, Past Presidents, advertisers, sponsors of various events and of course our Statutory Auditors and well wishers of the Association for their wholehearted support during my tenure as the President of the Bombay Management Association.

Last but not the least, my sincere thanks to the BMA staff who are the silent workers and really the back bone of the Association. In spite of heavy odds and dis-comforts in the past year - such as Computers Crashing; Air-conditioners not working, building renovation taking place - they have still given off their best and I do compliment each and every one of them. I would also like to

thank my employers BPCL who permitted me to devote so much time for BMA activities and my secretaries for bearing the extra work-load with me for fulfilling the Presidentship of BMA.

I wish Prof, Suresh Ghai, Mr.. S. P. Agarwal, Ms. Nirmala Mehendale, Dr. K.K. Saxena and the new Executive Committee every success in the year ahead!

Thank you!

June 5, 2009

BOMBAY MANAGEMENT ASSOCIATION

**SPEECH DELIVERED BY Prof. (Dr.) SURESH GHAI
AT THE 55th ANNUAL GENERAL MEETING OF BMA**

5th June, 2009 at 4.00 pm at A & N Building

Mr. S Mohan, Members of Executive Committee, Past Presidents, past members of EC and Fellow Members,

It is a privilege to accept the Presidentship of this premier management association. I am honoured and at the same time humbled by the confidence reposed by members.

First of all I would like to place on record the excellent and exemplary services and leadership provided by Mr. S Mohan and his team in steering the BMA during difficult times.

I welcome the new members of EC who take office today; Mr S P Agarwal, who is no stranger to BMA, as the Vice President, Mr. Yogi Shriram, Dr. Monica Khanna, Mr. M D Aggarwal, and Mr. Nilay Yagnik (who has been reelected). Ms. Nirmala Mahendele, continues as Hon. Secretary and Dr. Saxena rejoins the EC in his new role as the Treasurer. Mr. Bhaskar Joshi, Mr. Devender Nath, Mr. Ramakrishnan and Ms. Smita Mahajan continue as the EC members.

I am aware of the excellent work done by the illustrious past presidents in furthering the cause of BMA and will do my best, with the help of my colleagues in the EC and the support, blessings and cooperation of all of you to take it forward.

We are living in turbulent times. The first decade of the new century is almost over. What we are seeing is that parameters and environmental factors change every second; global factors are affecting us more and more. There is a demographic shift to younger population; the number of students passing out of B-schools has gone upto 1.5-2.00 lacs. per annum. Are we tapping them ? Are we relevant to them ? Are we serving our constituency well? We at the BMA need to relook at our goals, objectives and processes.

It will be our endeavour to increase the membership manifold and attract new members especially from young managers and students. On behalf of BMA, I request your help and cooperation in this task. If each one of us can get one new member, we can double the membership in one year.

While we are finalizing our agenda for the next year with the usual conferences, seminars, MDPs and lecture series, I would request each one of you to suggest new activities which can be taken up by BMA. We have made a calendar for MDP programmes, conferences, seminars and lectures, film discussions etc, which will be circulated to you through website and e-mail. We shall be strengthening the evening programmes and lectures for members at all our centres.

The BMA website is up and e-journal and e-newsletter is being sent to you. We shall be strengthening email facilities and online updating of your details to be in touch with you.

We request your help in sponsoring candidates for these programmes through personal or official sponsorships. Your suggestions for new programmes and the themes are welcome.

We plan to find new ways to be in the public eye. We will have to make ourselves more socially conscious, by doing something for the society at large, whether by partnering with BMC or NGOs or any other organization.

I, as President of Management Week Committee last year had organized functions of “Management Week / Management Day” in many B schools. I would request other B-schools to get involved in the activities of the Management Week and celebrate Management Day with a difference.

I would also invite Directors of the B-Schools to do joint programmes with BMA so that the students and faculty are enriched and have a stake in the BMA; this will enthuse them (faculty & students) to become members of BMA.

I would request members to volunteer their services on BMA Committees so that BMA becomes pro-active and vibrant and serve the members and society better.

It will be our earnest request to the members to attend Fellowship and other BMA functions including the Annual Awards functions in greater numbers.

Let us all join hands and heads together in making BMA a vibrant, most preferred and world-class Management Association.

I once again thank you for gracing the occasion and blessing the new Executive Committee.

Jai Hind

Something to ponder about:

Valuable Lesson

There was a king who was a great admirer of art. He encouraged artists from all over his country and gave them valuable gifts.

One day an artist came and said to the king, "Oh King! Give me a blank wall in your palace and let me paint a picture on it. It will be more beautiful than anything you have ever seen before. I promise you shall not be disappointed. "

Now, the king happened to be constructing a big hall at the rear end of the palace. So he said, "All right you may work on one of the walls in the new hall." So the artist was given the job and he was very pleased indeed.

Just then, another young man said, "Oh King! Please allow me to work on the opposite wall. I too am an artist." The king said, "What would you like to make?"

The man said, "My Lord, I shall make exactly what that man will make on the opposite wall. Moreover, I shall do so, without looking at his work. I would even request you to have a thick curtain put up between the two walls so that either of us cannot see the other."

Now, that was a tall statement. Everyone in the king's court, including the king and the first artist were intrigued. But the king loved surprises and he decided to give the young fellow a chance.

The following day a thick curtain was put into place and both the artists got to work.

The first artist brought in a regular supply of paint, oil, water etc. The second one would come with a cloth and a bucket of water every day. After a month the first artist told the king that his work was complete and he would like to show it to the king. The king sent for the second artist and asked him, "Young man, when would your work be ready? I am coming to see the first wall this evening." The man said, "My Lord, my wall is ready too!"

The king went to see the first artist's wall. He was very, very impressed with the painting and gave a hefty sum as a reward to the artist. He then asked for the curtain to be opened up. Lo and behold! The same painting was to be seen on the opposite wall too! Amazing! But true! Each line, each minor detail was exactly as it was on the first wall. But this man had not been seeing what was going on, on the other side of the curtain. So how had he done it?

The king wanted to know the secret. He gave a double reward to the fellow. Then he said, "Young man, I am indeed very happy with your work. But you must tell me; how did you do it?"

The lad said simply, "It's very easy! I just polished the wall every day! It was a wall made of white marble! The fellow polished it till it shone like a mirror. The reflection of the painting across the room, showed up in it! " That is what it means to polish yourself. For when we polish our hearts and souls, we see God's reflection within. It is said that the world is a reflection of you. Whatever you are, the world will seem to be that too. If you are sad, jealous, dejected, angry, restless ... That is what the world will seem to be! If you are happy, the world will seem to be paradise. You decide how you want your world to look...

(Source : A Well Wisher)

GRACE

When there is gratitude, complaints vanish. Discontent is the lower journey; gratitude is the plateau, the middle. Rising above this is **grace**.

Grace manifests inside as prayerfulness, longing. Outwardly grace flows to you as blessings.

Grace is not earned through actions. It is a gift from the Divine. Years of different practices cannot bring you the joy that a moment of grace can bestow on you.

Grace flows from gratefulness. Gratefulness is the glow of one's life. A grateful person purifies his entire environment. In his presence all his family, friends, and the people around him are uplifted. Someone in anguish suddenly finds relief.

Life is worth living if even for a moment you have lived gratefully. Be grateful for whatever God has offered you today. And you will see that He goes on offering plenty. Never a lack. But if you go on seeing the lack, then that continues in life.

The more you possess, the more you feel lack. But when you open your eyes and see that you are part of everything, a sense of belonging dawns. And in that belonging there is contentment.

You belong to this whole universe. You are like the cherry on the top of a cake. You complete this existence. You being here on this planet, at this time, brings the time into a fullness. You are here to crown this universe, to crown this existence. When this awareness dawns in you, where is sorrow? Where is the problem?

In front of such infinite joy, all other joys here and there are nothing. Other joys are like dust in the ecstasy of your Being.

Jesus said, "Knock, and it shall be opened unto you." Two thousand years ago the human mind was simple, natural, closer to the source. One needed only to knock on the door and grace would flow.

Today the mind has become more complex, more confused. Today the door to our innermost chamber is so tightly closed that we have to bang it down. Bang on your inner door. See that there is no lack of love in you, there is no lack of anything whatsoever inside you.

You can experience God in the depth of your heart. Do not delay a moment. Bang on the door, for all the wealth lies within.

(Source : A Well Wisher)

Money has no memory:

Money has no memory. Experience has. You will never know what the total cost of your education was, but for a lifetime you will recall and relive the memories of schools and colleges. Few years from now, you will forget the amount you paid to settle the hospitalization bill, but will ever cherish having saved your mother's life or the life you get to live with the just born. You won't remember the cost of your honeymoon, but to the last breath remember the experiences of the bliss of togetherness. Money has no memory. Experience has.

Good times and bad times, times of prosperity and times of poverty, times when the future looked so secure and times when you didn't know from where the tomorrow will come... life has been in one way or the other a roller-coaster ride for everyone. Beyond all that abundance and beyond all that deprivation, what remains is the memory of experiences. Sometimes the wallet was full... sometimes even the pocket was empty. There was enough and you still had reasons to frown. There wasn't enough and you still had reasons to smile. Today, you can look back with tears of gratitude for all the times you had laughed together, and also look back with a smile at all the times you cried alone. All in all, life filled you with experiences to create a history of your own self, and you alone can remember them all.

The first time you balanced yourself on your cycle without support... The first time she said 'yes' and it was two years since you proposed... The first cry... the first steps... the first word... the first kiss... all of your child... The first gift you bought for your parents and the first gift your daughter gave you... The first award... the first public appreciation. .. the first stage performance. .. And the list is endless... Experiences, with timeless memory... No denying that anything that's material cost money, but the fact remains the cost of the experience will be forgotten, but the experience never.

So, what if it's economic recession? Let it be, but let there not be a recession to the quality of your life. You can still take your parents, if not on a pilgrimage, at least to the local temple. You can still play with your children, if not on an international holiday, at least in the local park. It doesn't cost money to lie down. Nice time to train the employees, create leadership availability and be ready for the wonderful times when they arrive. Hey! Aspects like your health, knowledge development and spiritual growth are not economy dependent.

Time will pass... economy will revive... currency will soon be in current.... and in all this; I don't want you to look back and realize you did nothing but stayed in gloom. Recession can make you lose out on money. Let it not make you lose out on experiences. .. If you are not happy with what you have, no matter how much more you have, you will still not be happy.

Make a statement with the way you live your life: How I feel has nothing to do with how much I have.

(Source : A Well Wisher)

BOMBAY MANAGEMENT ASSOCIATION

Shine On!

*With a spring in your feet,
And hope in your heart,
You began the journey,
You made a start.*

*Challenges were stimulating,
Weather was fine,
You felt guided,
By the power divine.*

*Every dream was possible,
Every day, an eternity,
If you toil with all your might,
Success seemed a certainty.*

*And try you did,
But the fruits bore not,
For a long, long time,
And then solace you sought.*

*Time ticked away, oblivious
Spring made way for the fall,
Doubts sneaked in and you thought,
Maybe it was never your call.*

*The winter is callous,
The breeze, hostile
The road seems rough,
The efforts, futile.*

*But don't give up now,
For you have been so gallant,
It's just a matter of time,
And you will emerge jubilant.*

*Time will pass,
That is all it can ever do,
And after this crude winter,
A warm summer will come too.*

*Birds will sing,
And the flowers will bloom,
The sun will shine,
And conquer all the gloom.*

*The victory will be yours,
Fates, in your dominion,
Let not your spirits wane,
Shine on, crazy diamond, shine on.*

(Source : A Well Wisher)