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WORK FROM ANYWHERE:

EVALUATING THE PROS AND CONS

Necessity is the mother of invention has been proven in these uncertain times.

A majority of the workforce is experiencing the unthinkable which is hailed as the world's largest Work From Home experiment. The pandemic has hastened a rise in remote working for knowledge-based organizations. This model does offer notable benefits to companies and their employees. However, this has potential drawbacks too. It highlights the plight of those who don't have such flexibility, including frontline professionals and many in manufacturing and service industries.

An overwhelming majority from the study agrees that the "future is hybrid" and is here to stay, in some capacity. In this issue of Indore Manager let's understand how leaders can capture the upside of WFA while overcoming the challenges and avoiding negative outcomes.

PRESIDENT'S MESSAGE



Work from Anywhere: Evaluating the Pros & Cons

With the onset of Covid-19 pandemic globally, there has been a cultural shift in an appropriate work environment. This shift became a necessity due to most nations opting for total lockdowns forcing majority of businesses going onto remote working, with social & physical distancing norms to follow.

Working from anywhere is used synonymously with working from home. But that is not the story. Working from anywhere is a much broader practice than that. There are number of ways employees can work from anywhere and that's what makes it so flexible. When there is no obligation to be physically present in an office or other on-site workplace, people can choose to work whenever- and wherever- is most convenient for them.

Sure, enough for most people, their homes are their default anywhere work location, as it provides the comfort of our home- from a home office, the dinning table, or even on a sofa. In fact, employees can work from anywhere as long as they have an internet connection with good connectivity and bandwidth. The saving in commuting time and expenses are considerably reduced, allowing employees to spend more time with their families & developing hobbies.

Do Companies reap benefits using anywhere working mode? Yes, plenty of benefits that flexible work yield. May be a happier, healthier, and more satisfied work force, resulting in higher productivity levels, better business results and better engagement of their employees. But this can be successfully applied to select industries like software companies, online marketing companies, consultants etc. Healthcare & real estate business also found ways to adapt to remote life style allowing them to serve their patients & clients, while keeping their employees safe.

While there are some evident advantages of anywhere working like saving in time & money & being more friendly to the environment, higher productivity due to less distractions, there are disadvantages as well. The companies may face challenge in maintaining teamwork & leadership, may be feeling of isolation among employees more particularly the extroverts, & distractions at home resulting in work-life balance etc.

Recent studies undertaken have indicated that some of the industries are expecting to adapt to anywhere work culture after COVID fades away. It is then important that businesses evaluate the pros and cons of anywhere working today to understand its long-term implications.

In this issue of Indore Manager, we will try to discuss Pros & Cons of "Work from Anywhere" to provide leaders in Industry to equip themselves for the future.

Take care & stay healthy.

Akhilesh Rathi
Managing Director,
Savitt Universal Ltd. Indore

EDITORIAL MESSAGE

Every human has an innate need to be anchored somewhere. Similarly, we all have an inherent desire to shape our environments in a manner that fits our 'personal psychological preferences'. That's the reason why, when we sense a sense of belonging and feel a feel of conduciveness, there is a greater probability of our best version coming to fore. In realm of work, for decades, organizations have strived to structure their workplaces and individuals have endeavored to organize their workspaces to make it happen. Then came an unprecedented force that reshaped our very way of organizing our lives, and out of our desperation as well as ingenuity emerged an entirely new conceptualization of workplace & workspace. This is the theme that this issue of Indore Manager intends to explore and evaluate. We hope it will help you have a more informed take on the matter.

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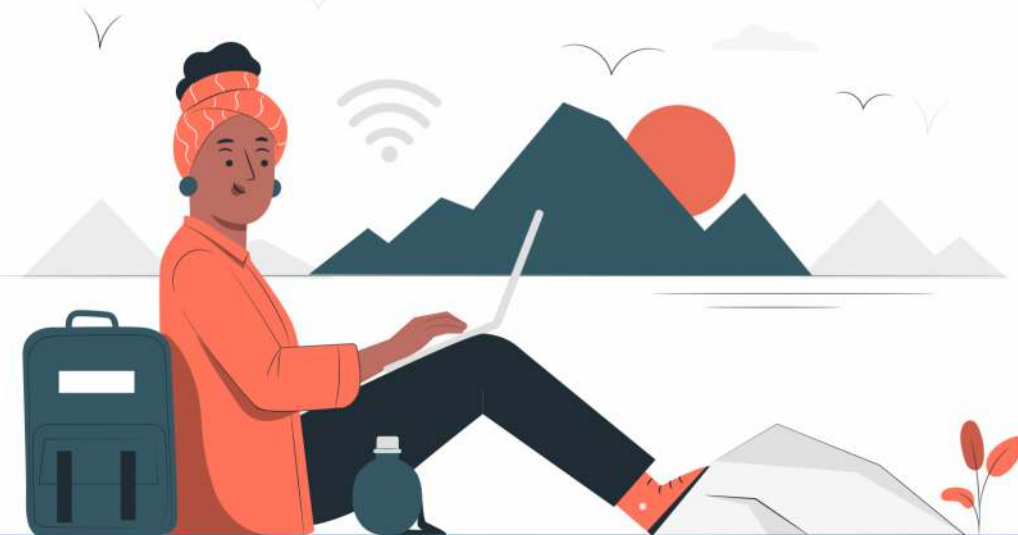


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This is not an entirely new concept, if we look back there were many roles in various corporates across different nations who already had this model in place.

But it became buzzing word of corporate town post pandemic and since then most of us are still evolving and trying to get used to it or understand more dimensions to this theme.

When I try to look through the lens of Work from Anywhere (WFA) it brings so many shades which has its own benefits and challenges.

You must have heard about “Work from Mountains” a lot in last few months. Many travel partners or service providers were selling this along with benefits such as high-

speed internet, home cooked food, etc. How it got possible, only because of WFA.

If we see from processes perspective like On boarding, town halls, events, rewards and recognition, recruitment, etc. everything has started operating in a virtual manner irrespective of the facts and experience they carry.

From conference room set up then to setting up virtual background on Teams, Zoom, etc. for all important meetings, we have seen it all in past few months. We never thought that virtual potluck with team will have its own impact.

We recently celebrated Independence Day over virtual platform and the best part was

employee's kids performing on so many things which may have not been possible in office premises due to many factors. But this doesn't mean that anything can beat celebrations in office :)

WFA has immensely extended the horizon for many talented folks who were sceptical to move to other locations and refusing to many exciting opportunities but with WFA this has opened doors for both recruiter as well as candidate. It goes without doubt that it must have helped organizations in saving operational cost and routine expenditure.

At the same time, there are still many roles which cannot work from anywhere. Their presence is required on premises to perform their jobs. Many researches show that lot of people are going through mental and physical fatigue and this has reached from initially being a work life balance model to no life only work model.

Similarly as mentioned in above points, there are many occasions which has its own charm and experience when we perform it in office or along with team in person. Consider it as birthday celebration which can be done over virtual platform too but the essence of cake

massage on colleague's face refreshes so many memories and cannot be matched.

If we see from broader perspective, Information Technology has played a significant role in setting the stepping stone for this but still there is a lot to be discovered and from so many touch points from automation to employee experience, we would have to see and wait for the significant impact it creates. As Stephen Hawking said this once, that Success in creating AI would be the biggest event in human history. Unfortunately, it might also be the last, unless we learn how to avoid the risks.

Now the point is, that is it going to be widely accepted as thumb rule which every organization will follow or just be a placeholder for few roles and workplaces and we will continue experimenting this learn from our own experiences.

To conclude, let's wait and see what it is holding and focus on our mental, emotional and physical well-being.

By: Mr. Manan Jain
Lead HR, People Partner & Experience,
India, Yash Technologies Pvt. Ltd.

The Covid Pandemic: ACCELERATING CHANGE IN THE CULTURE OF WORK



The Covid pandemic has disrupted our lives. We are slowly adapting to the unprecedented restrictions on movements imposed during the lockdown and in the post the lowdown periods. An important change in our work life is the concept of “work from home”. Initially mandated because of the lockdown and the social distancing norms, the extent to which this mode of work will continue after the pandemic is debatable. I am giving below my views on how I expect

the pandemic to affect our work culture and the challenges organizations will face while they adapt to the changes.

Working at home is not new to any of us. Right from the school days, we had homework and even though our parents bore the brunt of it, we did not like it. Once I started working, I have, on many occasions brought officework home, but have never liked it. However, work from home, as we are now used to, is different. Our home is now

our office, and it provides certain advantages. I save on the time commuting to the office and my family is not under pressure to get things ready before I leave for the office. I sometimes have breakfast while working and the flexibility is great. The flipside is that you miss the collegial atmosphere at the office, where you meet and discuss work (among other things) with your colleagues. My wife would also like to enjoy the peace & quiet she was used to when I am in the office, and I miss the pleasure of coming home from the office.

As we are slowly getting back to our earlier “work from office” culture, many organizations are debating whether the work from home mode can benefit the organization. We keep hearing about the savings in office rental, electricity, etc., which can be a big component of the administrative overheads for software, e-commerce, and fintech companies. It is quite likely that the concept of 9 to 5 will never be the same for all of us. In my view, organizations will use the learning from their “work from home” experience to develop a hybrid work culture that benefits them. Some of the changes I anticipate are,

1. Depending on the nature of work, jobs that can be compartmentalized, where the individual can work independently without close interaction with colleagues or the physical infrastructure at the office, will emerge as a new category. These

would mostly be creative, intellectual type of work, where the outcomes can be defined and measured. Organizations will be willing to offer employees engaged in such work, the flexibility of working from home with the limited requirement that they come to the office on some days /occasions. In addition to the reduction in the office space and the advantages mentioned above, the organization would benefit from the larger pool of candidates to pick and choose from. Many women, who had earlier left employment due to family compulsions and individuals constrained by locational choice would enter the pool of applicants. The wider choice will result in a better quality of human resources and the competition will lower costs.

2. Participation in meetings will no longer be constrained by physical location. Online /virtual meetings will become the norm with advances in technology and internet speeds. The costs associated with travel will drastically reduce. Advances in hologram technology will make virtual meetings a reality. With 5G, the poor network connection will become a thing of the past, videos will always be on, and we will no longer be required to ask, “Am I

audible”. Improvements in technology will isolate the background noise from the participants location and online meetings can replace face-to-face meetings.

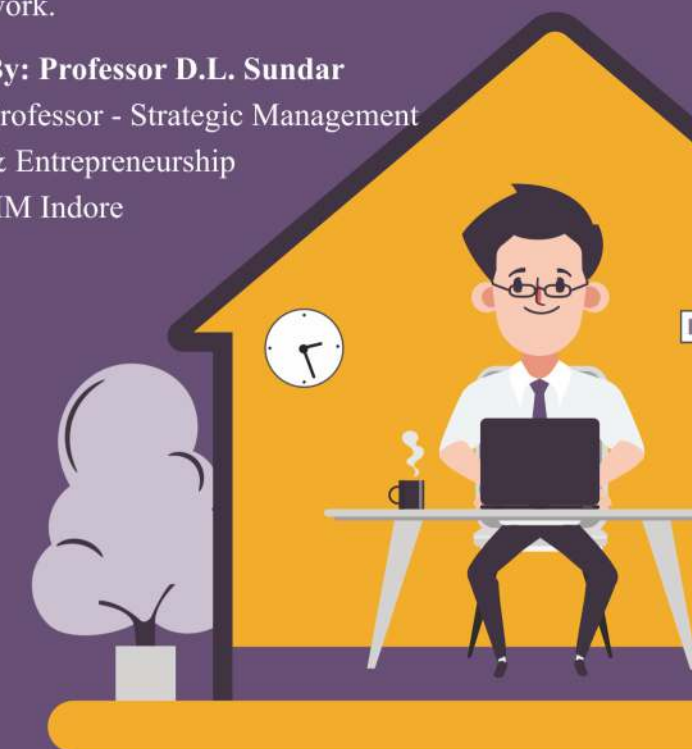
3. Digitization of documents and records will increase and, this, in turn, will facilitate speedier search /recovery and use of these documents. Lower costs of data storage will lead to organizations capturing and storing more data in various formats. Improvements in data capture and storage technology will lead to increased use of big data analytics to provide information in the desired format at the touch of a button.
4. With large-scale digitization, data acquisition, and data mining, the desire to automate will dominate and we will see increased investments in AI (Artificial Intelligence). This will shift jobs from traditional office jobs to jobs that provide service or help in maintaining the technology platforms, data centers, etc.
5. Conferences, conventions and the townhall meetings will take a new avatar. The main thrust of such events will be networking and building relations. Organizations might make

attendance to these mandatory and the meetings at these events may have strategic significance.

As our work culture evolves, some of the challenges organizations will face are issues related to trust, loyalty, and commitment, as many of our employees are working on remote locations. How do we ensure their commitment to the organization? How do we ensure that those working remotely are spending office time on office work? As they are not required to be in office, what prevents them from accepting more than one job? Will we see moonlighting during office hours?

I am sure organizations will find new ways of dealing with these challenges as we move towards the hybrid system of organizational work.

By: Professor D.L. Sundar
Professor - Strategic Management
& Entrepreneurship
IIM Indore



There have been many pandemic like situations before we hit the covid19 in 2020. Like the one in 1918 or the recent H1 N1 in 2018, they had affected only a part of the world but this is the first time irrespective of country, state, province, city, village, lane, age, gender or profession, we all have been affected. The only profession which stood out and supported the man kind was the Medical profession and Police professionals, who have given their complete support to ensure that we all remain safe.

We all have gone through this period in fear, stress, negativity, loneliness, fighting for basic

needs like grocery, medical facilities etc. At home without house help, no schools for kids, no outdoor sports and activities, no friends and outings. It has made us a socially secluded society.

On work front we all were confined to WFH with very limited resources, without physical meetings and personal interactions a lot has been impacted. There are mental health issues which emerged in last 2 years.

We can add many more lines on issues we have faced.

But after all these challenges, many positive outcomes have also emerged. One big change

has come in our basic attitude. We have started acknowledging and showing our care and concern of our loved ones everyone around us, be it known or unknown people.

Since last year, There has been noticeable change in everyone's behavior, now our conversations begin with assuring well being of our family, friends, colleagues and business associates.

There are some companies who have permanently closed physical offices and asked their employees to WFH and meet once a week for a formal meeting.

There's a company in Dubai who were in a rented premises with a work force of 17 people. Now post the lockdown they have downsized their office space to a capacity of 8, where once a week Marketing teams come and rest of the days the accounts and operations team occupies the space. They are not only saving on office rent & infrastructure but also the productivity of the work force had increased due to the WFH where the employees could have a work life balance.

Here is a typical example of the pros of WFH - One of my friend who was working for a well known electronics company, lost his job due to pandemic. He was in depression for some period but with his positive attitude and strong will power he accepted the situation and started his own business of repairing electronics. Since then he is doing fine and happy to own a business. Here the point is, that, not all stories end on a sad note.

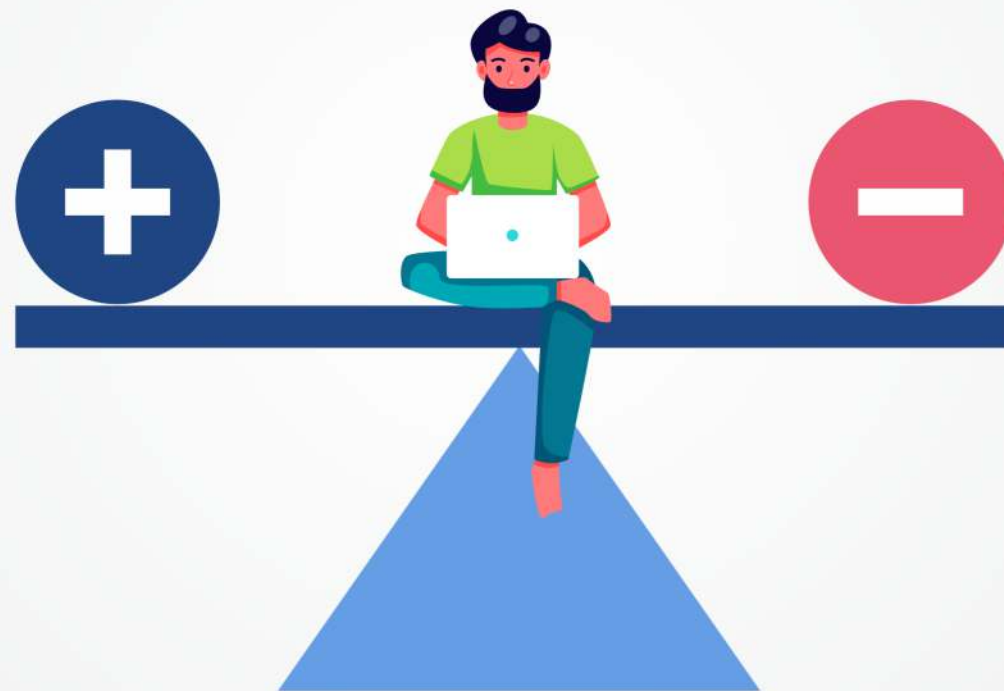
The company I work for is into International business and we handle customers from different time zones. There were several

incidents when we received calls during odd hours between 5am to 9pm IST. This mostly happened during lockdown. There was more panic, less information available and everyone wanted to have their cargo safely on time so they don't face any issues. This is a clear example of extended work timings/periods, panic management, flexibility in working hours, Dedication. There have been many situations where the WFH has been good and also not so good.

There are some Business Modules / Institutions which have emerged in last couple of years from Offline to Online business modules. The acceptability of these online business modules is increasing everyday.

- Doctor Consultation
- Medicine delivery at home
- Online Classes / Courses / Tutorials.
- Online Training Programme / Seminars
- E-Exhibitions.
- Business Certifications & Online Audits
- Online Customer Meetings.
- Small business like catering.
- E-commerce industry
- Entertainment Industry, Theaters to OTT Platform

There are many changes which have occurred in last 2 years due to the pandemic. Acceptance of "Work from anywhere" has increased in all industries except the core mechanical industry.



WORK FROM ANYWHERE EVALUATING PROS & CONS.

I would like to sum up my observation of the situation here.

But yes, the human interaction which needed is lacking some where, we can go over worked and tired if not managed properly.



PRO'S

- Time & Money Saved With Less Commuting.
- Lower Carbon Footprint / Eco-Friendly.
- Lower accidents.
- Decreased Stress.
- Flexibility in Time.
- Healthy Lifestyle, A More Flexible Approach To Exercise.
- Increased Work Presence.
- Improved Ability To Manage Home, Children & Work (Work-Life Balance).
- More Family Time.
- Fewer Distractions.
- Adopting Change / Handle Panic Situation.
- Online Meetings with Customers.

CON'S

- Temptation To Overwork
- A Less Structured Daily Regime
- Scattered Working Hours
- Finding Space For Office at Home
- Less Human Time With Your Team / Colleagues / Customers
- Less Movement Impacts Health / Depration
- Overdependence On Technology
- Increased Electricity Bills
- Loneliness Or Isolation
- Ability To Maintain Discipline
- No Office Parties Or Work Night Outs
- Job Availability.
- Less Social Activity / Vacation / Breaks
- Frauds / Wrong Information
- Experiential Value has reduced

By: Mr. Tushar Mahajan

General Manager, International Marketing,
Sonic Biochem Ext. Pvt. Ltd, Indore



IMA ACTIVITES & KEY TAKEAWAYS

Dr. Govinda Ajmera

HOD – Pharmacy & Clinical Pharmacy,
CHL Group of Hospitals, Indore.

Contemporary Learning | June 04, 2021

UNLOCK WISELY

- Wear a mask that covers your nose and mouth to help protect yourself and others. Homemade mask to be washed daily with soap and water.
- Stay 6 feet apart from others who don't live with you.
- Avoid crowds and poorly ventilated indoor spaces.
- Wash your hands often with soap and water.
- Use hand sanitizer if soap and water are not available.
- Use seven steps of hand hygiene compulsorily.
- Thermal screening mandatory for all before entering the premises.
- Seek medical help immediately at the slightest symptom.
- Prevention is better than cure.
- Yoga and breathing exercises help a lot.
- Fitness is a journey and immunity are not gained in one day.
- Focus on reskilling employees in personal hygiene.
- Get vaccinated. Do not wait.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Kuldeep Kundal

Founder & Director, Cyber Infrastructure, Indore.

Exclusive Session | June 05, 2021

Blockchain & Future of Crypto Currency

- Block chain is a decentralized technology that enables peer-to-peer financial transactions between the users in a network.
- One of the main goals of De-Fi is to enable easy & quick access to digitized financial services, especially for those who reside in remote areas and are deprived of basic financial services.
- On a block chain network, a user is always the owner of his/her funds. In other words, you are not required to trust a third-party or middleman like a bank with the management of your funds on a De-Fi network.
- As of today, over 300 startups have generated tens of thousands of jobs and hundred-millions of dollars in revenue and taxes. The ongoing development will inevitably lead tech talent being engaged in India.
- Investment in any crypto currency is a high-risk game. If you are not aware about how all its work do not invest ever. You are bound to lose money.
- Investment in crypto is not about making money, but it has helped you fight global inflation. It is an asset class not a lottery.
- You needed to think more about use cases DE-Fi and how you can apply in Indian ecosystem and financial system. It is in a very nascent stage and have lots of potential to grow.
- You needed to read as much as you can about block chain and crypto. It's not only for millennial kids, it's for everyone.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Sudhir Mehta,
CMD, Pinnacle Industries Ltd,
Director, Force Motors Ltd., Pune.

Mr. Devendra Surana,
Managing Director, Bhagyanagar India Ltd.,
Secunderabad.

Ms. Sushma Morthania,
Co- Founder & Director General India SME Forum, Mumbai.

Mr. Gaurav Kumar Rai
Director, MSME & Start-up Forum Growth Catalyst & Mentor, Delhi.

Exclusive Panel Discussion | June 12, 2021

Business of Future – Future of Business

Worldwide, 2020-21 has been a year like no other. The COVID-19 pandemic has exacted an almost unspeakable human and economic toll, destabilizing both lives and livelihoods and upending almost every aspect of the way we work and live. The following eight forces, which are expected to reshape Business of Future – Future of Business" are:

- Acceleration of digitization and innovation
- Increased government action and engagement
- Recommitment to and reinvention of healthcare
- Greater balance between social and economic goals
- Push for a green economic recovery
- Redefinition of work and the role of cities
- Shifting geopolitics and international flows
- Movement towards greater resilience and efficiency



IMA

ACTIVITES & KEY TAKEAWAYS

Ms. Aditi Khandelwal

Sr. Data Scientist, Target
(Leading Retail Chain in USA).

Student Chapter Exclusive Session | June 10, 2021

Data Science and Analytics : Career Opportunities

• Choose the right role

There are a lot of varied roles in the data science industry. A data visualization expert, a machine learning expert, a data scientist, data engineer, etc are a few of the many roles that you could go into. Depending on your background and your work experience, getting into one role would be easier than another role.

• Take up a Course and complete it

Now that you have decided on a role, the next logical thing for you is to put in a dedicated effort to understand the role. This means not just going through the requirements of the role. The demand for data scientists is big so thousands of courses and studies are out there to hold your hand, you can learn whatever you want to. Finding

material to learn from isn't a hard call but learning it may become if you don't put effort.

• Choose a Tool / Language and stick to it

It is important for you to get an end-to-end experience of whichever topic you pursue. A difficult question which one faces in getting hands-on is which language/tool should you choose?

This would probably be the most asked question by beginners. The most straightforward answer would be to choose any of the mainstream tools/languages there is and start your data science journey. After all, tools are just a means for implementation; but understanding the concept is more important.

• Join a peer group

Now that you know which role you want to opt for and are getting prepared for it, the next important thing for you to do would be to join a peer group. Why is this important? This is because a peer group keeps you motivated. Taking up a new field may seem a bit daunting when you do it alone, but when you have friends who are alongside you, the task seems a bit easier.

• Focus on practical applications and not just theory

While undergoing courses and training, you should focus on the practical applications of things you are learning. This would help you not only understand the concept but also give you a deeper sense of how it would be applied in reality.

• Follow the right resources

To never stop learning, you have to engulf each and every source of knowledge you can find. The most useful source of this information is blogs run by the most influential Data Scientists. These Data Scientists are really active and update the followers on their findings and frequently

post about the recent advancement in this field.

• Network, but don't waste too much time on it!

Initially, your entire focus should be on learning. Doing too many things at the initial stage will eventually bring you up to a point where you'll give up.

Gradually, once you have got a hang of the field, you can go on to attend industry events and conferences, popular meetups in your area – even if you know only a little. You never know who, when, and where will help you out!

• Basic Database knowledge and SQL is a must

Data doesn't magically appear in the form of tables. Usually, beginners start their machine learning journey by using data in the form of CSV or an excel file. But something is definitely missing! It's SQL. It is the most fundamental skill for a data science professional.



IMA

ACTIVITES & KEY TAKEAWAYS

Ms. Sharmishtha Seth

International Soft Skill Corporate
Trainer, Emotional Intelligence Coach, Delhi.

Student Chapter Exclusive Session | June 15, 2021

Work from Home Etiquettes

Do prepare an appropriate environment for video calls

In the first few months of the pandemic-induced global WFH experiment, colleagues and managers have typically been forgiving of Zoom mishaps, but as the trend settles in, a degree of professionalism will be expected, even from employees' virtual selves. "You're letting people into your house, so be mindful of your surroundings.

Don't do things you wouldn't do during a face-to-face meeting

Remote working doesn't change some elements of corporate professionalism.

"Don't expect that colleagues, clients, and managers should always be easygoing in terms of dress code, tone of voice and punctuality in the remote workplace. And although there is a screen now separating you from your colleagues, don't take this as an opportunity to prudently check emails or scroll Twitter during a video call, because others can tell when you are multi-tasking, even if virtually.

Do make calls as short as they possibly can be

With 30-minute slots being the default option when setting up a calendar meeting, calls that could take a couple of minutes now last for much longer than necessary.

Things that take two minutes should take two minutes

Do make sure you use the right platform for the right message

In many cases, it might not even be necessary to set up a Zoom link at all: some messages are better delivered through other platforms. "It's not only about how you show up but also knowing where you show up.

Do triple check your messages before sending them

Ensuring your messages are clear, concise and polite has been a rule of thumb ever since businesses started adopting email. And with WFH increasingly becoming the norm, checking your written correspondence is only becoming more important.

Do keep high performance standards

A global pandemic comes with a degree of angst, and over the past few months, managers have rightly been understanding when confronted with lower productivity and motivation within their teams. But while performance management has been on hold, it will inevitably be back on the horizon at one point. In other words, managers will eventually expect the same level of productivity from their employees, whether they are remote or in-office. Standards should not differ based on your physical location.

Do hold on to the water-cooler chat moments

Office life is also paced by weekend catch-ups next to the coffee machine and lunch times shared with your co-workers. "Greater efficiency comes from building breaks in-between meetings. This is not just to have some actual time to work, but also to refresh, recharge or just stretch your legs."

IMA

ACTIVITES & KEY TAKEAWAYS

CA Navin Khandelwal

Vice President, IMA, Insolvency Professional & Registered Valuer, Indore.

Student Chapter "Centre of Excellence" | June 17, 2021

Career Opportunities in Finance

Public Accounting

Accounting is an extensive field of study and practice, comprising a variety of financial services. Broadly, it is concerned with recording and maintaining the flow of money for a public entity or private company.

Graduates in Commerce and Business Administration can consider a CPA qualification to become an internationally licensed accountant. Degrees like Master of Commerce (M.Com.) and MBA (Finance) are also recognized as a testament to candidates' academic knowledge in the area. When you are going for coveted job positions, higher education can help you differentiate your profile from the competition.

Corporate Finance

Corporate finance is a sub-division of finance that provides funds for business activities. It deals with funding sources, investment decisions, and capital restructuring. The critical job functions in this profession include:

- Balancing risk and profitability
- Analysing and forecasting economic trends
- Reviewing company reports and suggesting improvement measures
- Maximizes value of stock
- Managing funds and selecting investment portfolios
- Performing tasks related to financial risk management

Investment Banking

Investment banking finds a place among the most prestigious career options in finance. It is also a lucrative path in terms of professional growth and salary package. Investment bankers are responsible for tasks related to financial remodelling. Their work involves working with data and numbers and introducing decisions that improve business operations. These practitioners must have an interest and insightful knowledge of financial markets and economic trends.

Portfolio Management

Portfolio management is a fusion of commerce and science as it requires knowledge of business, mathematics, and analytics. As a portfolio manager, you do not pore over individual investments but look at the overall investment mix of your clients, who may be institutions or individuals.

Risk Management

Risk management professionals are competent in identifying market risks and recognizing poor investment outcomes. Their primary duty is to maximize returns

and minimize risks strategically. For this purpose, they apply their mathematical prowess and analytical reasoning skills and advise their clients on various business matters.

Financial Planning

Individuals and companies require the services of financial planners to secure their current and future financial stability. A career in financial planning would entail reviewing financial statements and cash flows and creating methods for saving and investing in matching the clients' needs.

You can choose to concentrate in a specific area, viz. wealth management, tax planning, estate planning, retirement planning, investment growth, etc

Commercial Banking

Commercial banks provide a host of services to individuals and businesses. The offerings range from savings and current account facilities to debit and credit cards to personal, home, education, and other loans. Commercial banking also includes analysis of financial statements, competitive positions, and industries.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Abilash Thapliyal

Actor, RJ & Host, Famous SK
Sir of TVF Aspirants.

Student Chapter "Open Forum" | June 19, 2021

Success or failure - The Show Must Go On

Failure keeps your ego in check

Research shows that the best leaders are humble leaders. Failure fosters humility, which is not only necessary for leadership but self-improvement. Intellectual humility means recognizing that we don't know everything. It allows us to acknowledge our limitations, seek answers and accept new ideas.

Failure inspires positive change

You can look at a layoff as a negative event or as an opportunity to go in a new direction. People are forced out of their comfort zone so they could follow their passion and make a bigger contribution to society. Sometimes all we need to find career success is a little push.

Failure gives you a new perspective

It was Ellen DeGeneres who said, "It's failure that gives you the proper perspective on success." Every success comes with hundreds (perhaps thousands) of rejections, blunders and defeats-all of which are just as important as the accomplishment itself. No success story

happens overnight. What we tend to see are mostly the wins, not the losses.

Overcoming failure teaches resilience

It's not merely the act of failing that leads to career success. It's failing and then getting back up and trying again. Coming back from failure teaches resilience, and resilience is the one quality all successful people have in common.

Failure teaches you what you want (and don't want)

There's strong evidence that shows we actually learn more from our failures than our successes. While some people may know their passion from a young age, most people don't. That's why there is no substitute for test driving careers. If one job isn't the right fit, you can move on to the next. By looking at each failure as a lesson, you're ahead of the game.

Franklin D. Roosevelt once said, "a smooth sea never made a skilled sailor." I couldn't agree more. In the end, it's not the failure that defines us but the determination to keep moving forward despite it.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Rakesh Jain

Experiential Leadership Coach
Columnist & Mountaineer.

Student Chapter "Centre of Excellence" | June 30, 2021

Learnings from Adventure: Re - Energize Yourself.

- When you are done with an experience, compost it, don't throw it out
- Obstacles aren't road blocks, they're road signs
- Adventure is the greatest path to knowledge & happiness
- If you want better things to come into your life, you need to make space for them or else there won't be anywhere for them to go.
- Fear is a superpower encrypted by biological predispositions
- Concern yourself with curiosity, not careers
- Life - good or bad - isn't happening to you, it's happening for you
- Nobody has any clue how we got here or where we're going
- Spend money on experiences, not things
- No matter where you go on Earth, people are the same
- The grass is NEVER greener on the other side
- Seek to be proven wrong, not right
- The richer the experience, the more you will remember



IMA

ACTIVITES & KEY TAKEAWAYS

Mr. Amber Arondekar

Corporate trainer & Business
Consultant, Indore.

Exclusive Session | June 19, 2021

Sales Strategies during Pandemic

Make it Affordable and Reachable!

The first strategy that you can adapt to your business, is to make the products or services that you sell easily accessible and affordable. For example, by providing easy payments, extending instalment periods, reducing down payments, reducing packaging and increasing the number of payment options.

Develop More Specific and Unique Customer Segmentation

The second trendy sales strategy is to develop a more specific and unique customer segmentation. For example, you

can make customer segments on the basis of their purchasing power, taste, where they live, and perhaps on the basis of their consumption behaviour. Performing Customer Segmentation will enable us to target customer targets with greater precision and matching accuracy.

Do the Green Ocean Strategy

The third Strategy is the Green Ocean Strategy. This strategy works by increasing the sales reach and distribution of new markets that are more potential and still competitively silent. This strategy is generally used by companies that have experienced saturation, aka stuck with a specific market or target customer, or it

could be that your company is experiencing regulatory barriers that are making revenue worse. It is therefore advisable to find new areas with regulations that are more friendly and business-friendly.

Narcissistic Selling Strategy

The fourth strategy that you can use to keep the business alive in times of crisis, is called the Narcissistic Selling Strategy. Namely, increasing the availability of your product or service at every corner of the opportunity in the market, both the conventional market (offline) and the online sales platform.

That is, how can your product be everywhere, easy to find even in unexpected locations. This is very important because

during a pandemic, customers are generally too lazy to go far to get the goods or products they are looking for.

Humble Strategy

The fifth or last strategy to increase sales during pandemic is the Humble Strategy. Maybe you are not familiar with this term, but I am sure that you will understand how it is implemented after this article. This fifth strategy explains how the products and services that you market are easy for customers to feel and touch. So, they first feel the benefits and differences and the value that will be obtained from these products or services before finally deciding to choose or buy.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Omang Khurana

Founder & Chief Wealth Manager,
Wealth Management, Indore.

Contemporary Learning Session | July 09, 2021

Global Investing Benefits & How to do it

- Diversification is the most obvious yet the most crucial benefit of global investing. A diversified portfolio acts as a source of stability during market volatility.
- Global investing enables you to access investment opportunities that are not present domestically. Developed markets like the US are home to some of the world's largest tech companies – something you cannot access by investing in India.
- Another significant benefit of global investing is the protection of investments against fraud and liquidations. Developed market companies generally have strong regulations that ensure sound corporate governance and severe penalties for market abuse. This protects retail investors from potential scams and insider trading losses.
- Investing overseas exposes you to currency appreciation (or depreciation).
- By investing globally, portfolios have generally had the dual benefit of better markets and appreciating currencies.



IMA ACTIVITES & KEY TAKEAWAYS

Dr. Varun Kapoor

IPS, Additional Director General
of Police, M.P. Indore.

Student Chapter Open Forum | July 12, 2021

Awareness the only Tool for Citizen Cyber Security

- Keep Your Software Up to Date
- Turn on automatic system updates for your device
- Make sure your desktop web browser uses automatic security updates
- Keep your web browser plugins like Flash, Java, etc. updated
- Use Anti-Virus Protection & Firewall
- Using a firewall is also important when defending your data against malicious attacks.
- Use Strong Passwords & Use a Password Management Tool. Don't use the same password twice.
- The password should contain at least one lowercase letter, one uppercase letter, one number, and four symbols but not the following &%#@_.
- Reset your password when you forget it. But, change it once per year as a general refresh.
- Use Two-Factor or Multi-Factor Authentication
- Learn about Phishing Scams – be very suspicious of emails, phone calls, and flyers
- Protect Your Sensitive Personal Identifiable Information (PII)
- Use Your Mobile Devices Securely
- Leverage Find my iPhone or the Android Device Manager to prevent loss or theft
- Backup Your Data Regularly
- Don't Use Public Wi-Fi
- Review Your Online Accounts & Credit Reports Regularly for Changes



IMA ACTIVITES & KEY TAKEAWAYS

Dr. Ira Bapna

Management Professor & Director, Maharaja Ranjit Singh Group of Institutions, Indore.

Staff Development Program | July 16, 2021

A Step Towards Positivity

- Positive thinking is all about focusing on what you want, not on what you don't want.
- The mistake a lot of people make is to talk about their problems and frustrations over and over again. Instead of focusing on the end result and all the delicious things they want to have and achieve in their lives, they give all their energy and attention to what they don't want. Therefore, they create more of what they focus on - problems and headaches.
- If you want to develop a positive mindset, you have to train your mind to stay away from that which bothers you and focus onto that which you love and want to have happened in your life. In doing so, not only will you create a healthier mind, but also happier life.
- Know that every problem comes with a lesson.
- To develop your positive thinking, don't believe everything you think.
- To develop your positive thinking, embrace an attitude of gratitude.
- Boost your positive thinking by letting go of your need for perfection.
- When you try to do everything perfectly, overanalyzing and allowing your sneaky fearful thoughts to guide you and your actions, your body goes into survival mode. And when your body is in survival mode, you can't really create 'perfection', only more pain and frustration.
- Know that there is a reason for everything.
- To boost your positive thinking, let go of your resistance.
- Learn to be present in everything you do.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Prashant Hemnani

Director, The Globalizers, Indore.

Student Chapter | July 24, 2021

Awareness session on Study Abroad

- Be well informed. Do your research.
- A basic step before moving to a different country is to surf the internet for information and resources.
- If you know someone who has studied at the place where you are going that's the best way to extract a variety of information.
- Ensure that you are carrying all the relevant documents and visas to allow you to study in the country you chose.
- Prepare for living in a foreign country
- Knowing the local language will benefit you a lot while shopping and travelling, as English is not necessarily spoken in every country.
- Try to have some knowledge of the history and political background of the country you are visiting so that you can be more familiar with the people there.
- You can contact your university for the accommodation facilities and they will often help you out with this.
- The first thing you are supposed to do is register yourself with the internal affairs ministry within 24 to 48 hours. Registration will help you to legalise your stay in that country and later may help you in getting temporary residency.
- The next important thing is to register at the local Indian embassy. It is of great value because there you will find people with whom you can talk in Indian language and that will some what reduce the feeling of homesickness. They might also help in solving any of the problems you are facing in the country of your stay
- It is recommended to get a bank account in the country you are studying. This will allow you to pay the bills and keep your money safe. For this, you will require a passport, proof of residence and proof that you are a student.
- You can speak to your respective universities regarding finances which will be made available for your studies or else you can also find some external charities that can offer you financial aids in the form of a scholarship for studying abroad.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Visweswaran Sundararaman

Principal Consultant, Chennai
Goldratt Consulting, Israel.

Centre of Excellence | July 27, 2021

Theory of Constraints Methodology – An Introduction

- Identify the System Constraint: The part of a system that constitutes its weakest link can be either physical or a policy.
- Decide How to Exploit the Constraint: Goldratt instructs the change agent to obtain as much capability as possible from a constraining component, without undergoing expensive changes or upgrades. An example is to reduce or eliminate the downtime of bottleneck operations.
- Subordinate Everything Else: The non-constraint components of the system must be adjusted to a setting that will enable the constraint to operate at maximum effectiveness. Once this has been done, the overall system is evaluated to determine if the constraint has shifted to another component. If the constraint has been eliminated, the change agent jumps to step five.
- Elevate the Constraint: Elevating the constraint refers to taking whatever action is necessary to eliminate the constraint. This step is only considered if steps two and three have not been successful. Major changes to the existing system are considered at this step.
- Return to Step One, But Beware of "Inertia": The Thinking Processes: Tools for Analyzing and Resolving Problems



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Anil Sainani

Founder & Managing Partner,
BAF Consultant, New Delhi.

Mr. Pawan Singhania

Managing Director, Jaideep Ispat
& Alloys Pvt. Ltd.

Mr. Avinash Todi

Executive Director, Jaideep Ispat & Alloys Pvt. Ltd.

Open Forum | July 29, 2021

Growth Through Sustained Alignment

- Alignment doesn't mean agreement with your opinion or your view. If you are seeking genuine alignment, you must be open to the idea that your position may be wrong.
- Alignment requires the suspension of preconceived notions, assumptions, and biases, which may mean significant movement for several people, including you and maybe especially you. Start by assuming you don't know what you don't know and go from there.
- Alignment starts from the beginning; to seek alignment you must first answer the question "alignment on what?" Getting to alignment on a solution has to start with getting to alignment on the problem being solved.
- Alignment lies in the realm of the human experience. You can't align people without engagement and friction. You can't achieve it in one quick meeting.
- Genuine alignment is worth the extra effort. Deep and durable team alignment up-front saves a lot of resistance, confusion, conflict and churn downstream.
- Align on the problem. Express the problem in the form of a really good question and work with a few key people to ensure they agree that's the question to answer.
- In-person connections are always better, but that's not an option right now. Use video conferencing as the next-best platform to connect every individual directly with every other individual, and do it across several meetings.
- Use collisions to fuel the alignment process. Don't leave the group's interactions to chance. Assign specific behavioural roles that will force them to listen, to talk, and to critique each other at various times. Act as a model for how to play those roles well.
- Make the collisions abrupt and focused. Set a tone for frankness and check politeness at the door. Impose time and task discipline. And iterate so that each collision progressively drives people closer to answers they're aligned on.
- You worked hard to get your team aligned. To make sure it sticks, you need a strong communication plan, disciplined tracking of the right metrics, regular check-ins, and ways to course-correct as you learn.



IMA ACTIVITES & KEY TAKEAWAYS

Mr. Mridul Dadhich

International Fame Orator,
Co- Founder, "Prarambh",
Author of "Beyond the Textbook".

Student Chapter Centre of Excellence | July 30, 2021

Personality – an astrological angle

- Understanding human behaviour is must for effective managerial skill and astrology can be a tool to support and enhance that skill.
- Personality is governed by upbringing and past experiences and also from the wisdom derived from those experiences.
- At the time of your birth the position of stars creates an astrological image of

your personality. By effort you can change, by awareness you can mold it, by practice you can make it as per your choice but majority of humans live by the traits and imprints which they have received by birth.

- You are a living example of your aspects; they show what motivates and drives you, how you go about doing things, and what triggers your innate potential.



IMA ACTIVITES & KEY TAKEAWAYS

Capt. Jaison Thomas

Corporate Trainer & Motivational
Speaker, Indore.

House Session "Diksha" | July 31, 2021

How to Keep Motivated a High Impact Team

Create a pleasant work environment

Creating a pleasant and positive work environment starts from the top. The energy leaders bring to a workplace can't be underestimated. Coming in every day with high energy and positivity shows staff your commitment to them and their work, fostering a positive social work environment for everyone!

Work hard but have fun

The happiest and most motivated people are those who do what they love, work hard and have fun. When you're passionate about what you do, no matter what it is, you work harder at it.

Offer opportunities for self-development

Who doesn't want to learn new skills? Offering employees opportunities for self-development, to move around in your company and learn new skills, is a smart business decision.

Set clear goals and expectations

Setting the standard from the beginning that you expect only the best performance from your employees helps them strive to their full potential everyday. Having clear goals, not only for individual staff but for the whole organisation, keeps everyone on track and working towards the same things.

Foster collaboration

Encouraging employees to collaborate within their

teams, across business lines and (if your company is nation-wide) across multiple locations benefits the whole business as you gain new perspectives, ideas and build good team spirit,

Don't micromanage

Trusting your staff to get their work done shows you've put your faith in them. Of course, regular check-ins are a must. But, showing your employees that you trust in their abilities is an excellent way to motivate them to keep doing their best.

Provide incentives

Employee incentives aren't just monetary. Perks like flexible working, professional development opportunities, awards and social events are all part of a healthy and productive workplace. Things that money can't buy, like recognition and a supportive work environment are becoming increasingly important when employees are deciding whether to stay at a workplace or to leave.

Give feedback

Providing constructive feedback is a very easy and effective way to motivate your team to do their best. Addressing any areas of improvement within your team with care and respect shows a genuine interest in how your staff are doing, while also hopefully leading to more productivity.

And it goes both ways. Being open to constructive feedback from your trusted staff can help you become an even better leader!

How to Clean Up Your Writing Flowchart



HAVE YOU REMOVED FLUFF WORDS?

Examples: basically, completely, like, nice, great, interesting, just, rather really, totally, quite, very

Remove these fluff words to make your writing concise.

Fluff

✗ I was really rather annoyed.
✓ I was annoyed.

Have you edited sentences starting with 'this' or 'it'?

Sentences starting with 'this' or 'it' can be unclear. Rewrite them to make the subject of your sentence the star!

✗ This is why book was popular.
✓ The author's controversial private life made the book popular.

Can you find any redundant words?

Redundant words don't add more meaning. Cut them!

✗ The companies were merged together.
✓ The companies were merged.

Instead of..	Try saying...
12 midnight	Midnight
12 noon	Noon
a total of 14 birds	14 birds
Biography of her life	Biography
Circle around	Circle
Close proximity	proximity
Each and every	Each
End result	Result
Exactly the same	The same
Free gift	Gift
In spite of the fact that	Although
New innovations	Innovations
One and the same	The same
Period of four day	Four days
Repeat again	Repeat
Revert back	Revert
Shorter/longer in length	Shorter/longer
Summarise briefly	Summarise

Have you checked for weasel words?

Weasel words weaken your writing, so cut them.

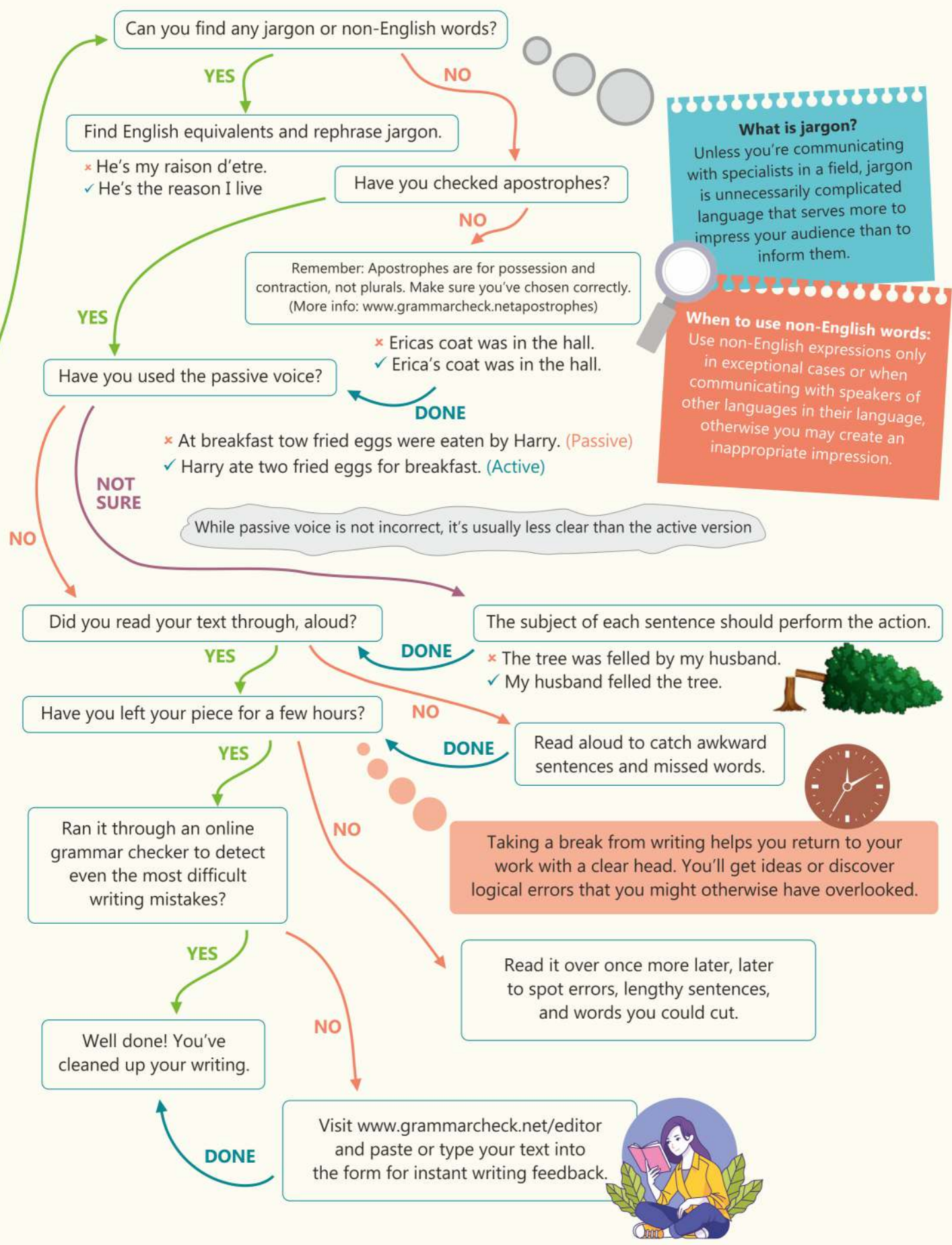
✗ I maybe think so.
✓ I think so.

Weasel words are words and phrases aimed at creating an impression that something specific and meaningful has been said, when in fact only a vague or ambiguous claim has been communicated.

Examples: A bit, almost, as much as, fairly, sort of, kind of, maybe, might, perhaps, relatively, seems, somewhat, some people say, usually, virtually

Change overused clichés into something new.

✗ She was white ad snow.
✓ She was white like blinding sunlight.



What is jargon?
Unless you're communicating with specialists in a field, jargon is unnecessarily complicated language that serves more to impress your audience than to inform them.

When to use non-English words:
Use non-English expressions only in exceptional cases or when communicating with speakers of other languages in their language, otherwise you may create an inappropriate impression.



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