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उद्यमेन हि सिध्यन्ति
Strive • Drive • Thrive

Vision to Victory : Make it Happen !

IMA Lifetime Outstanding
Achievement Award 2025



Shri Nadir Godrej
Chairman, Godrej Industries



Mr. Rakesh Biyani



Mr. Vikash Lohia



Mr. Kadambelil
Paul Thomas



Dr. Pujya
Gnanvatsal Swami



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Mr. Nitin Mamodia



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Mr. Jignesh Kenia



Ms. Kausar Munir



32ND IMA INTERNATIONAL MANAGEMENT CONCLAVE 2025

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32ND IMA International Management Conclave 2025



IMA INTERNATIONAL
MANAGEMENT CONCLAVE, 2025
21 & 22 FEBRUARY 2025 | BRILLIANT CONVENTION CENTRE, INDORE

उद्यमेन हि सिध्यन्ति
Strive • Drive • Thrive



PRESIDENT'S MESSAGE

Action is the prime source of success, as beautifully conveyed in our conclave theme *Udhyamain hi Siddyanti: Strive. Drive. Thrive.*

What drives our action is the moot question. If I am positive about the thought that India will be VIKSIT BHARAT by 2047 I will accept challenges which results in KARM resulting in a favourable or unfavourable outcome. We can't undo a move, but we can make the next one better. The experience resides in our brain. It is in the form of

Data, analysis, excitement, fear, hope, wins and losses, clubbed with chemicals produced in our brain making us upbeat for the future and for some cynical thoughts. Those who stay on the sunny side will break the barrier by singing

*Kishore DA song
Dunya me rehna he tho kam karo pyare
khel koī naya subah sham kar pyare ,*

We all know the environment will test us, our beliefs, our emotions our mental models and will sabotage our actions, what we need to do is anchor our mind and create our own narrative to move forward defying all logic which shook the conviction of our journey of continuous karma.

We don't challenge fear: we acknowledge it.

dar ke aage jeet he, that's not certain but definitely crossing that boundary will evolve us in making better decisions

With Intelligence getting democratise because of AI, the winner will be those who will go by experience and exploration not by information.

Munir Niazi crafted it well defining those people who believed in the thought

*कुछ शौक था यार फ़क़ीरी का कुछ इश्क़ ने दर-दर भटकाया
कुछ शहर के लोग भी ज़ालिम थे कुछ मरने का हमें शौक भी था*

So time to say Lights , Camera ...

So at end the credit title will speak Happy Ending with the song

*Rote huye aate he sab, hasta hua jo jayega ... woh muqaddar
ka sikandar janeman kehlayega*

Warm regards,

CA Navin Khandelwal, President
Indore Management Association (IMA)

EDITORIAL MESSAGE

We, at Indore Management Association, believe that bridging the gap between 'intention and action' or 'resolution and execution' is the final frontier for the domain of 'management and leadership'. We also hypothesize that what it takes is a blending of practicable concepts with proven practices. To facilitate this, every year, through our flagship event – the International Management Conclave – we bring distinguished thinkers, managers, leaders, entrepreneurs and academicians to native management fraternity for sharing their time-tested wisdom and path-breaking ideas relevant to an important theme. It presents a great opportunity to learn from the achievers and the stalwarts.

This year's theme was "Udhyamain hi Siddyanti" (Actions actualize achievement). Esteemed speakers were invited to share the practical story of why they strove for an aim, how they drove towards that aim, and what the ensuing thriving has taught them. This issue of Indore Manager presents to you the key takeaways from their speeches. We hope that the words of these thought-leaders will inspire individuals and institutions to align their actions towards actualizing achievements. And if that happens, we, at IMA, shall believe that we are succeeding in our purpose.

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Indore Manager

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Shri Nadir Godrej

Chairman, Godrej Industries Group

Lifetime Achievement Awardee



A LEGACY OF PURPOSE: A CONVERSATION WITH MR. GODREJ

- In an age of disruption and digital noise, Mr. Godrej's grounded wisdom reminds us that greatness lies not in grand gestures but in thoughtful consistency.

- In a candid conversation, he spoke about the principles shaping his life and leadership. Known for his calm presence, he emphasized that simplicity isn't a by-product of fame but a deliberate, value-driven choice.

"Does fame give you the freedom to be simple?" he was asked.

"Then the virtue is wrong," he replied.

- To him, simplicity is a discipline. "Continue doing good work," he advised. "Recognition will follow—it may take longer, but it will come."

Joy in the Everyday

- While many now dream of early retirement, Mr. Godrej finds joy in routine. "I go to the office every day not out of obligation, but because I enjoy it," he said.

- He likens his role to a conductor: "Others play the instruments, but I help create harmony." His belief: leadership longevity comes from finding meaning in the mundane.

Roots and Wings

- Introduced to business early through his father's office visits and lab tours, he became a chemical engineer. Influenced by his mother and grandmother's creativity, he also writes poetry—a blend of legacy and expression.

Leadership Within Families

- Managing a family business, he says, takes grace and curiosity. "When someone disagrees, I don't get offended. I get curious." For him, ego has no seat—only consensus. Asking questions, he believes, leads to unity and better solutions.

Culture Over Control

- To him, a company's culture should be flat, not hierarchical. Inspired by Japanese practices, he encourages employees to solve problems on their own. "When they feel like owners, they work like owners," he said. "Incentives follow performance. Shared success builds community."

Of Superstition and Wit

- On the number 13, Mr. Godrej responded with poetry. He read from *Pariskeevidecatriaphobia*, his humorous take on irrational fears.

"In superstition, don't be stuck," he laughed. "But just in case—keep fingers crossed."

Poems He's Penned

- *Pariskeevidecatriaphobia* – On superstitions

- *Harmony* – On leading with values

- *The Lab Coat* – A tribute to curiosity

"Poetry is where clarity quietly arrives."

The Breakfast Table MBA

- Parenting in the Godrej home involves talks on politics, math, and Komodo dragons. "My son could name one at two and became an expert in highly composite numbers by four," he said with a smile, nurturing curiosity over pressure.

Purpose Before Passion

- When evaluating new ventures, he stresses alignment. "Most businesses we entered were natural extensions of what we already did." Every decision is filtered through passion, purpose, and prudence.

"In a world chasing speed and spectacle, Mr. Godrej reminds us that true legacy is built with patience, purpose, and quiet strength."



Mr. Madhusudan Kela

Founder, MK Ventures,
Indian Businessman and Investor



INSIGHTS & HIGHLIGHTS

- Investment combines science, mathematics, and the art of judgment.
- Learn from everyone, but always stay original.
- Intuitive decision-making is crucial in investing.
- Investing involves asymmetric risk and reward, requiring both analysis and intuition.
- Prepare a target price in advance, and execute only when the stock reaches that price, not during research.
- India is projected to achieve a \$35 trillion GDP by 2047.
- Market highs and lows are unpredictable, but informed decisions can maximize opportunities.
- Successful investing requires patience and conviction—thorough research leads to rewarding outcomes.



Mr. Rakesh Biyani

Co-Owner, Style Union,
Nexon Omniverse Limited



INSIGHTS & HIGHLIGHTS

- E-commerce and physical stores will coexist.
- Disruptions are constant—focus on your core.
- Perfect the product and uphold service to retain customers.
- AI will enhance—not replace—human potential.
- Challenges are learning opportunities.
- Define what not to do to stay focused.
- Your clarity fuels the team's shared purpose.



Mr. Kadambelil Paul Thomas

MD and CEO, ESAF Small Finance Bank



INSIGHTS & HIGHLIGHTS

- Clarity defines your purpose.
- Service-driven intent leads to achievement.
- Banking bridges the surplus and the need through instruments.
- The 3P model—People, Plan, Prosperity—drives results.
- Social responsibility should be integral to business.
- Financial stability creates a lasting social impact.



Dr. Shamika Ravi

Economic Advisory Council to the
Prime Minister



INSIGHTS & HIGHLIGHTS

- India is on par with China in human development.
- Poverty has reduced to 3%.
- Maternal and infant mortality rates have dropped significantly.
- India is more peaceful today than it has been in 50 years.
- Toilets have revolutionized daily life for girls.
- Every Indian is now digitally connected.
- Post-G20, 60 nations want to adopt UPI, Aadhaar, etc.
- Startups are solving centuries-old problems.
- Basic amenities have improved drastically.
- We've entered the era of precision policymaking.
- Over-regulation hinders industry; local policies are essential.
- Modern education is key to bridging the skill gap.



Mr. Gulbahar Taurani

MD and CEO, Versuni
(Philips Domestic Appliances India Ltd.)



INSIGHTS & HIGHLIGHTS

- Our diversity is our strength.
- There is a method to every madness.
- Clarity begins by asking "why"—never stop until you know.
- Stay relevant, avoid comparisons, and stay true to your purpose.
- Purposeful clarity inspires broader audiences.
- Actions bring vision to life.
- Consistency in articulation ensures lasting impact.
- Success stems from clarity, relevance, purpose, and articulation.



Mr. Rajesh Dogra

Chief Customer Experience Officer, Air India



INSIGHTS & HIGHLIGHTS

- A seamless and joyful customer experience drives business growth.
- Leverage technology to simplify processes and delight customers.
- Passport Seva Kendra is among the world's best service centers.
- Understand problems deeply and solve the root cause.
- 1.4 billion Indians take pride in Air India.
- Air India has boosted employment across India.
- 'Vihaan' signifies a new dawn in transformation.
- Air India's IT overhaul, website, and CRM elevate customer service.



Dr. C. Palanivelu

Chairman and Chief Surgeon,
GEM Hospitals



INSIGHTS & HIGHLIGHTS

- Perseverance and willpower turn adversity into achievement.
- Education and determination can overcome any hardship.
- Personal loss can inspire a lifetime of service.
- Innovation is born from dedication and the desire to heal.
- True impact comes from turning struggles into solutions.
- Adaptability is the key to thriving in any circumstance.
- Seizing opportunities shapes success more than destiny.
- Personal drive and societal needs shape true purpose.



Mr. Chander Shekhar Sharma

CGM, State Bank of India



INSIGHTS & HIGHLIGHTS

- Teamwork and coordination transform organizations.
- Success comes from turning intentions into strategic action and hard work.
- Strategic planning and execution are crucial for real impact.
- Convert intentions into action through planning, effort, and follow-through.



Dr. Swami Mahesh Yogi Ji

Spiritual and Inspiring Guru of Yog



INSIGHTS & HIGHLIGHTS

- The younger generation must understand the value of effort and hard work.
- Personal development is as important as industrial growth.
- Encourage values and noble thoughts in children.
- India is not only powerful but also a leader in knowledge.
- Collective effort lays the foundation of a strong India.
- Success requires not just action, but noble action.
- Rishis of India are known not just for their attire but for their wisdom and deeds—you are all rishis of India.
- India is not just a nation but a vibrant identity rooted in deep cultural and spiritual traditions.



Mr. Vikash Lohia

Director, Jupiter Wagons Ltd.



INSIGHTS & HIGHLIGHTS

- The Model Shop and Establishment Act can modernize retail.
- FDI rules in multi-brand retail must protect domestic businesses.
- The service sector drives job creation and economic growth.
- Success needs action—lead from the ground.
- Maintain a balanced debt-equity ratio.



Dr. Himanshu Rai

Chairman, IMA Indore, Director, IIM Indore



INSIGHTS & HIGHLIGHTS

- India is set to become the world's second-largest economy by 2047.
- India will lead the world in skilled labor.
- AI and biotech will drive India's super-advanced healthcare.
- India will be a global IT powerhouse.
- AI won't replace humans, but those who fail to adapt maybe replaced.
- We all have the power to consume less.
- Hard work alone isn't enough; perseverance, dedication, and patience are key to success.
- "Jitni bhook lagi, utna piya to amrit; usse adhik sab vish."
- Understanding relationships unlocks the responsibilities they carry.



Mr. Rahul Bose

Indian Actor and Athlete



INSIGHTS & HIGHLIGHTS

- You're only as good as your last work—always give your best.
- Audiences connect when they truly believe in your performance.
- Stay true to your character and convictions.
- Pure intentions have a long-reaching impact.
- There's space for everyone, excel in your craft.
- Perfection isn't always possible, but never stop striving.
- Give 100% in everything you do.



Ms. Kausar Munir

Lyricist and Screenwriter



INSIGHTS & HIGHLIGHTS

- Life is about balance.
- Boredom sparks creativity, it's a hidden blessing.
- Adaptability is key to growth and success.
- Creativity is everywhere—recognize it.
- Hook lines are vital for impactful writing.



Mr. Arvind Rathan

Numerologist and Scientific Vastu Consultant



INSIGHTS & HIGHLIGHTS

- A company's name holds a frequency-based impact.
- Numbers are coded programs with meaning.
- Birthdates influence success.
- Names resonate with success-linked frequencies.
- Numerology helps select the right partners.
- The number 28 symbolizes abundance and business success.
- Nature follows the golden ratio—so should we.
- Vertical business cards can energize stagnant success.
- Birth, Dates align with Earth, Water, Fire, Air, and Space to guide careers.



Mr. Varun Kohli

Chief Operating Officer, Times Network



INSIGHTS & HIGHLIGHTS

- Relevance comes from delivering value and serving people's interests.
- Self-worth is the foundation—value yourself, and others will too.
- Passion and perseverance ensure lasting business success.
- A young mind matters more than youth itself.
- Change begins with you—transform your thinking, chase your dreams.
- Verify what you consume—is it real or fake?
- Media is the sum of what you speak, see, hear, and believe.
- Gone are the days when Indians were not given their due recognition.
- LinkedIn is the biggest marketing tool today.
- Customers' customers are important.
- Work culture matters—India blends warmth, adaptability, and innovation.



Ms. Vidhi Ghodgaonkar

Writer and Filmmaker



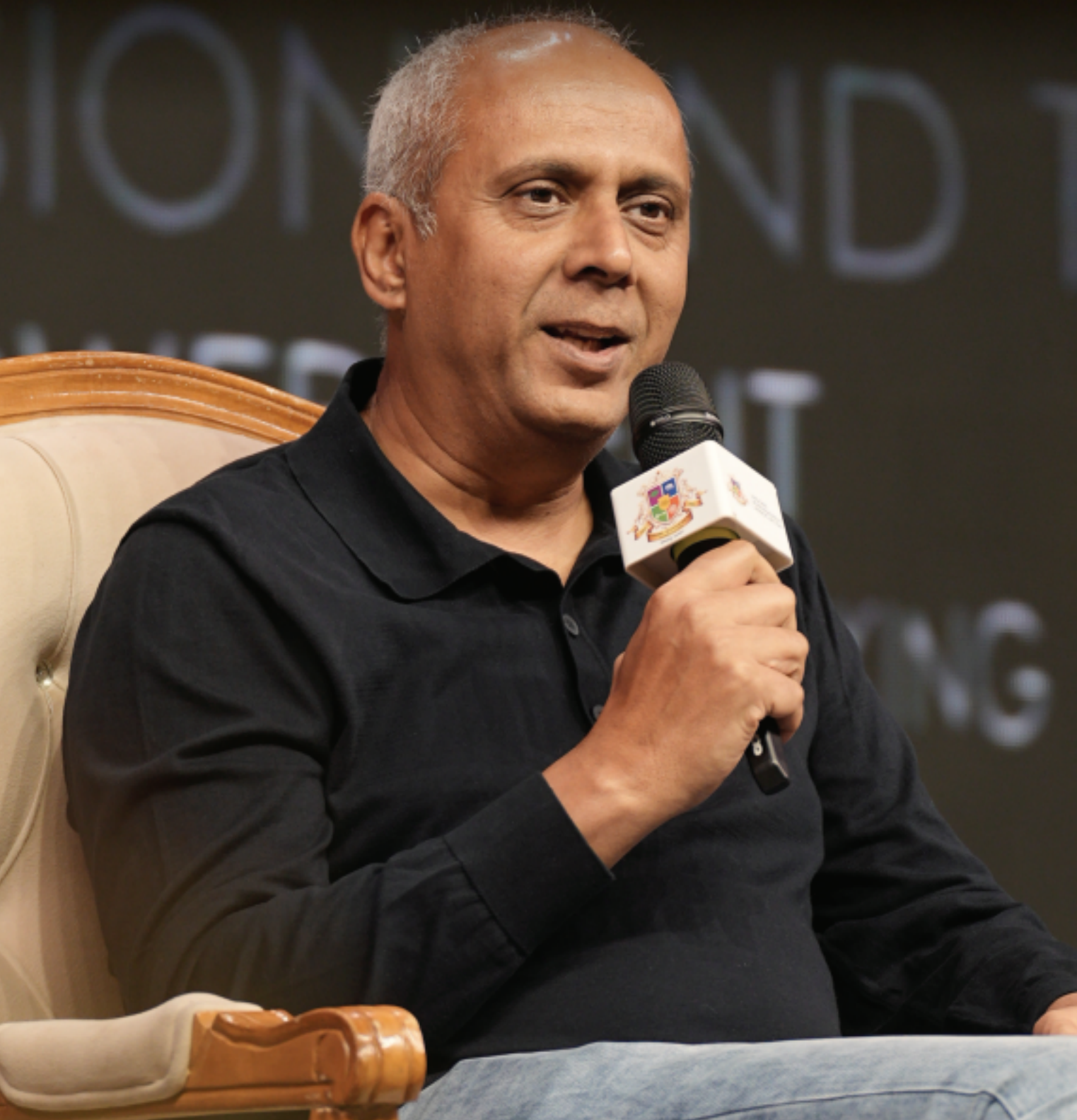
INSIGHTS & HIGHLIGHTS

- Bollywood was my destiny—I felt the energy and evolution.
- Casting is like matchmaking, finding the perfect fit.
- Scriptwriting is fun when it's driven by passion.
- “Meri zaruratein kam hain, isliye mere zameer mein dum hai.”
- Believe in your voice and vision.
- Passion must overpower fear of judgment.



Mr. Srikanth Iyer

Co-Founder & CEO, Homelane
Teaching Expert, Design Innovator



INSIGHTS & HIGHLIGHTS

- Hands-on leadership: Engage directly with shop floor operations to understand processes and improve efficiency.
- Strong team building: A skilled and dedicated team is vital for sustained success.
- Financial balance: Maintain a strategic mix of equity and debt for stable growth.
- Long-term vision: Manufacturing requires patience, resilience, and strategic planning for profitability.
- Timely strategy shifts are crucial for success.
- Rapid upskilling has helped businesses close deals online effectively.



Mr. Nitin Mamodia

Co-Founder & Director, StackBox



INSIGHTS & HIGHLIGHTS

- Technology disrupts industries, challenges traditions, and drives continuous innovation.
- India's diverse startups and growing ecosystem fuel economic and technological advancement.
- Quick commerce is the future.



Ms. Muskan Kakkar

Co-Founder & Chief Operating Officer, GoMechanic.in



INSIGHTS & HIGHLIGHTS

- Identifying the problem statement was my “why” moment.
- Owning the customer journey ensures engagement, loyalty, and growth.
- India’s diversity reflects in colors, lifestyles, and purchasing behaviors across regions.
- EVs and hybrid cars are the future.



Dr. Pujya Gnanvatsal Swami

Life Coach & Eminent Speaker, BAPS Swaminarayan



INSIGHTS & HIGHLIGHTS

- You can either keep dreaming or wake up and achieve your goals.
- Action is the bridge between dreamers and achievers.
- Growth comes from helping others progress.
- Take bold and brave steps.
- Clear vision and strong values lead to success.
- Evaluate pros and cons, then commit fully.
- Balance career, family, and spirituality for lasting happiness.
- Mastering the smallest details is crucial for success.
- Know your business and people well.
- Take care of your people, and they'll take care of your work.
- People should always be your top priority.
- A leader must stay aware of everything, especially their people.
- Emotional intelligence and empathy build strong connections; IQ is now ruled by EQ.
- Beautiful actions by leaders actualize accomplishments in the organization.
- Emotional intelligence drives strategic and sustainable growth.



Mr. Jignesh Kenia

Co-Founder & Partner, Signal Ventures



INSIGHTS & HIGHLIGHTS

- The founder's vision is the most crucial factor for VC investors.
- Quick commerce will drive the emergence of new brands.
- Raising funds in India is easier than in most other markets.
- The choice of a venture capitalist significantly influences a startup's growth and direction.
- Angel investors move faster than venture capitalists, making them ideal for first-time founders.



Mr. Harmanpreet Singh

Founder & Managing Partner, Prath Ventures



INSIGHTS & HIGHLIGHTS

- Consumer behavior is evolving, driven by changing needs and preferences.
- New marketing channels are emerging to align with shifting consumer trends.
- Generational consumption patterns have transformed significantly.
- Opportunities are everywhere—success lies in identifying the right market gap for entrepreneurship.
- Investors prioritize capital preservation in equity, while venture capitalists accept some risk for higher returns.



Ms. Priyanka Duggal

Partner, Deals Structuring, Grant Thornton Bharat LLP



INSIGHTS & HIGHLIGHTS

- Governance is very important.
- Background checks on founders have become crucial in due diligence, which now goes beyond finances to assess integrity.
- The right investment structure and instruments are crucial for successful execution.
- India offers abundant capital through VC funding and IPOs, fueling growth and innovation.
- Strong regulators enforce governance, rejecting plans that fall short.
- Investing in governance is essential.
- Government startup funds are thriving due to their strong governance.



Mr. Rajdip Gupta

Managing Director & Group CEO,
Route Mobile Limited



INSIGHTS & HIGHLIGHTS

- Great Ideas are the foundation of successful businesses.
- Strong Businesses thrive on Time, Perseverance, & Trust.
- Our vision goes beyond trends—we aim to redefine them.
- India is attracting global interest due to its markets and startups.
- AI and digital security will play a crucial role in India's future.
- Deepfake is a major digital threat, but advanced AI detection, digital authentication, and public awareness can help mitigate its risks.
- Fear of failure drives entrepreneurial success by fostering resilience and learning.
- Always respect and analyse your competition—never underestimate them.



Mr. Nilesh Shah

Managing Director, Kotak Mahindra Asset Management Company



INSIGHTS & HIGHLIGHTS

- Theme of the Conclave: Mr. Shah highlighted "Udhyamain hi Siddhyanti" — success through effort — aligning it with India's economic journey.
- Economic Recovery: India reduced its fiscal deficit from 9% during COVID-19 to 5.1%, aiming for 4.4%.
- Debt Management: India uniquely reduced its debt-to-GDP ratio between 2008 and 2020 among major economies.
- Robust Banking Sector: India's banks remained strong despite global collapses like Silicon Valley Bank.
- Inflation Control & Infrastructure Growth: Inflation dropped to single digits, and cities like Indore now boast US-level roads.
- Unequal Growth: Half of India's GDP comes from just 13 districts, indicating uneven development.
- Global Shifts: The world is moving from globalization to protectionism, with rising interest rates and tighter monetary policies.
- Technological Disruption: AI, quantum computing, and fusion pose both risks and opportunities; India must adapt.



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IMA International Management Conclave 2025 Through the Media Lens

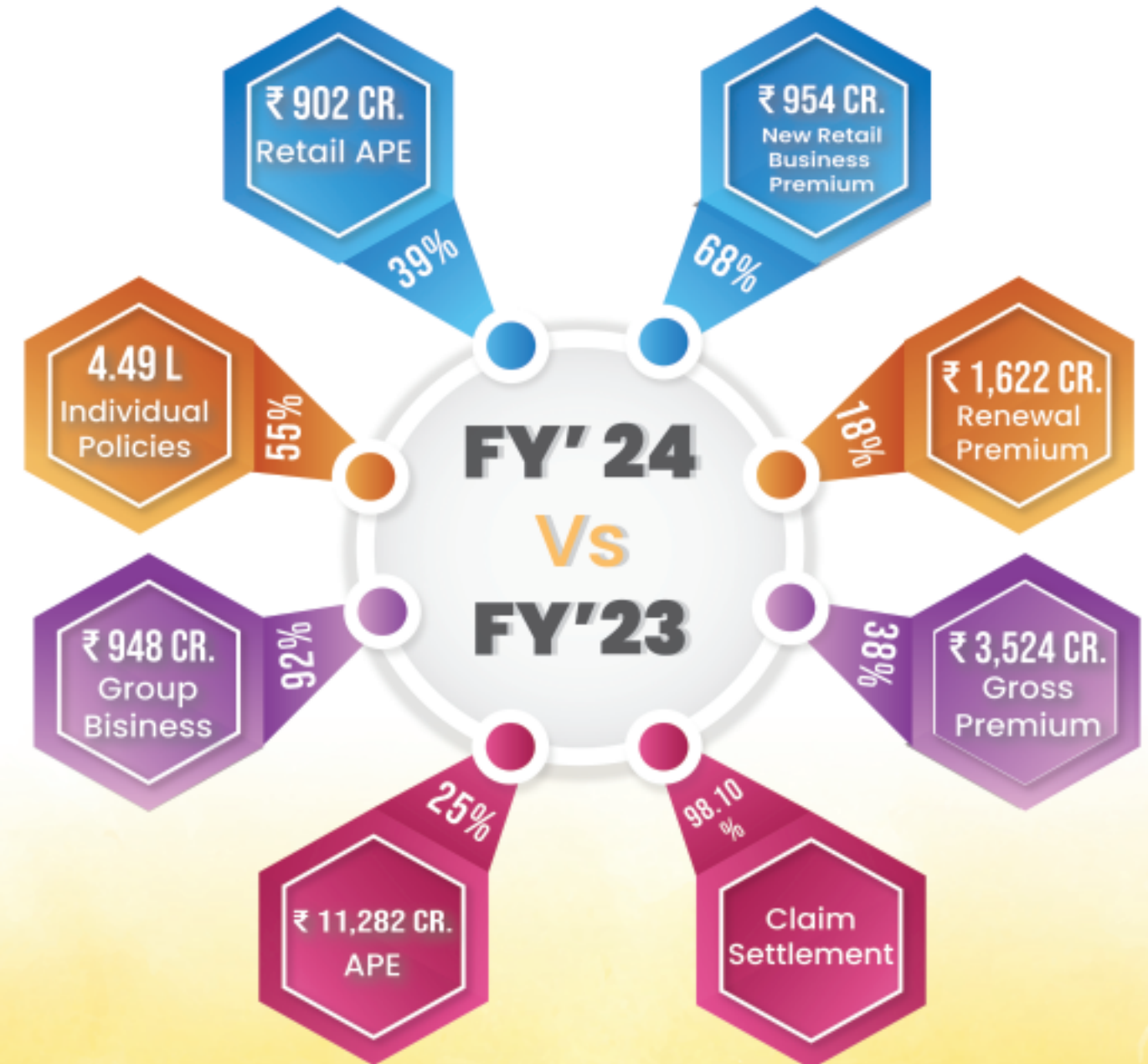
The collage consists of several newspaper clippings:

- Free Press:** Headline: "IMA conclave from today, 25 mgmt gurus to share success mantra". Sub-headline: "Lifetime achievement award to be given to Nadir Godrej, chairman of Godrej Industries Group in inaugural session".
- City Bhaskar:** Headline: "कामयाबी के साथ जिंदगी खूबसूरत बनाते हैं फाइव 'बी'".
- Nandiniya:** Headline: "अंतरराष्ट्रीय मैनेजमेंट कॉन्क्लेव: आज से मुंबई पर धरपा".
- Patra Plus:** Headline: "दुनिया जीतना है तो लक्ष्य के लिए बनें संकल्पित".
- Patra Plus:** Headline: "इंदौर में 32वां अंतरराष्ट्रीय मैनेजमेंट कॉन्क्लेव 2025: दृष्टिकोण और नवाचार".
- Patra Plus:** Headline: "इंदौर में लाइफ टाइम अचीवमेंट अवॉर्ड से सम्मानित किए गए नादिर गोदरेज".
- Patra Plus:** Headline: "नादिर बी.गोदरेज लाइफ टाइम अचीवमेंट अवॉर्ड से सम्मानित".



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IMA International Management Conclave 2025 Through the Media Lens

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प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव

व्यवसाय क्षेत्र में, इंटर से मेनेजमेंट के क्षेत्र में निरंतर विचारधारा विकसित कर रहे। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।

इस विचारधारा के अन्तर्गत विचारधारा को विकसित कर रहे। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।

दुनिया जीतना है तो लक्ष्य के लिए बनें संकल्पित

पत्रिका plus

दुनिया जीतना है तो लक्ष्य के लिए बनें संकल्पित। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।

कुछ बड़े- कान्वलेव में हम नए अवसरों की राह खोज रहे हैं, नेटवर्क बना सकते हैं, इससे खबरों की प्रेरणा मिलती है

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आप छोटी-छोटी बातों से जीत सकते हैं लोगों का दिल

आप छोटी-छोटी बातों से जीत सकते हैं लोगों का दिल। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।

नईदुनिया

सूचना, समाचार, विश्लेषण, विचार और विचारधारा के एक नया आयाम

भारतीय जीवविज्ञानी पृथिवी बनी टाइम वीमन अफ द ईयर 2025 12

शक्ति को पहचानकर अपने लक्ष्य-संकल्प के लिए निरंतर प्रयास करें युवा

इंटर मेनेजमेंट एक्टिविटीज के क्षेत्र में निरंतर विचारधारा विकसित कर रहे

इंटर मेनेजमेंट एक्टिविटीज के क्षेत्र में निरंतर विचारधारा विकसित कर रहे। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।

भारत विश्व का सबसे युवा देश, इसमें अफसरों का विकास होना चाहिए

भारत विश्व का सबसे युवा देश, इसमें अफसरों का विकास होना चाहिए। प्रोफेशनल जानकारी के साथ कौशल को निखार रहे सेमिनार और कान्वलेव।



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