



INDORE
MANAGEMENT
ASSOCIATION



IMA WOMEN
LEADERSHIP CONCLAVE
THURSDAY, SEPTEMBER 26, 2024
BRILLIANT CONVENTION CENTRE, INDORE



ALL INDIA MANAGEMENT ASSOCIATION

IMA 3RD WOMEN LEADERSHIP CONCLAVE

Thursday | Sep 26, 2024 | Brilliant Convention Centre, Indore

LEADERSHIP CONVERGENCE

Steering the World Together



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GLOBAL HORIZON

Navigating
Opportunities
& Challenges

Exploring New Markets, Overcoming Obstacles
As the world shrinks; opportunities expand.

International Business Management weaves a complex tapestry of global markets, diverse talent, and borderless commerce. It's where strategic vision meets cultural nuance, and adaptability drives success. International Business Management orchestrates the symphony of international trade, logistics, and leadership, harmonizing diverse notes into a cohesive strategy. In a world without borders, business leaders must think globally, act locally. Managing across cultures, continents & timezone requires unique blend of business acumen, cultural awareness & strategic thinking. From emerging markets to digital disruption, executives need to stay ahead of the curve.

Let's go through the global marketplace, exploring uncharted territories & understand the intersection of cultures, economies and technologies shaping International Business with this edition of Indore Manager offering expert analysis, case studies, real world examples and innovative solutions & strategies to manage global operations, supply chains & talent.

Whether you are a seasoned executive or any entrepreneur looking to expand your reach, Get ready to Connect, Collaborate, and Compete in the global economy.

this edition also highlights the successful conduct of our 3rd Women Leadership Conclave 2024. This inspiring event brought together a diverse range of speakers who shared their life experiences, addressing, inspiring, and empowering women to take on leadership roles. Welcome to the gateway of International Business!!"



PRESIDENT'S MESSAGE

Amrit kal for the next 25 years the dice are loaded in our favor but it won't happen automatically until each of one of us contributes and we can do it only when we JUST DO IT !!

Amrit kal for the next 25 years the dice are loaded in our favor but it won't happen automatically until each of one of us contributes and we can do it only when we JUST DO IT !! When we take action and toss the coin, we will have both sides – the opportunities and challenges. At Corporate level, you have to keep INSIGHT about SITE: Sustainable Development, Inclusive Approach, Technology, and Emerging Market. If any business has sustainability to its core, having an inclusive approach within the organization and also towards stakeholders, embracing technology to the extent possible, and tapping the untapped markets. Adopting anything which is good for the society at large is welcome, but please do ensure that without the ability to think and discriminate between right and wrong, it is not intelligence. So perhaps artificial technology is smart, yes, but intelligent not yet. So, if we need to outplay technology, we need to be smart, intelligent insaan hota hi he just channelize it with proper energy and guidance. The other side of the coin lands up to challenges: GCC: Global Uncertainty, Climate Change, Cybersecurity. Though at

the local level, there are further issues of social unrest and stability. At an individual level, few questions to be asked to self to understand whether one can navigate through the VUCA world: The questions are: am I adding value to my knowledge and skill? Have I delivered at my workplace? Am I making a positive impact? Am I at peace with myself? Which currency will work for able to right path? RAS!! RISK, ADAPT, SKILL. रिस्क है तो इश्क है और यही इश्क है। and it is ishq that is always the driving force to go out that extra yard! Adapt and Skill will fall in place जब इश्क का जुनून वो करवाने लगता है आपसे जो आप कर नहीं सकते। The key will be 3C, Curiosity, Creativity, Consistency, to GROW ensure that baton of navigation is in your hand. And fast forward, 25 years hence if you cross each milestone, navigate all challenges and reach your destination do not stop, as अभी सफर खत्म नहीं हुआ है, क्योंकि सफर कभी खत्म नहीं होता। and remember few lines:

चरेवेति चरेवेति यही तो मन्त्र है अपना
नहीं रुकना नहीं थकना सतत् चलना सतत् चलना
यही तो मन्त्र है अपना शुभंकर मन्त्र है अपना

Get moving and keep navigating the world, at the end will say वाह उस्ताद वाह।

Warm regards,
CA Navin Khnadelwal, President
Indore Management Association (IMA)

Registration No. - 52079/90

EDITORIAL MESSAGE

We cannot be separated in interest or divided in purpose. We stand together until the end” is one quote that aptly captures the state of the world we live in. Reinterpreting aforementioned words of Woodrow Wilson in the context of ‘global economic interdependence’ fosters the belief in the fact that the best way to unite the world is through the pursuit of symbiotic progress. That’s where the value-creation for stakeholders across the globe comes into picture.

Enabled by technology and driven by enterprise, today’s businesses are in just the right place to utilize the opportunities that an interconnected world has to offer. Now, only limiting-factors can be their unwillingness to expand their horizons and inability to envisage possibilities. This issue of Indore Manager makes an effort to help readers put things into perspective on both these fronts. We hope you will find this effort a worthy one.

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International Business, while offering vast opportunities for growth, diversification, additional revenues, and profits also has multiple risks. Understanding and managing these risks is crucial for companies planning to expand their operations across borders. The primary risks include political risk, economic risk, currency risk, cultural risk, and compliance risk. Each of these risks can be managed with specific strategies and resolutions to mitigate their impact.



1. Political Risk

Political instability, changes in government policies, and regulatory changes can significantly impact international business operations. These are more common in countries with political instability where laws and regulations change frequently with the governments. Protectionism, non-tariff barriers, incentives to local producers, and intentional delays in clearance are some of the examples.

These are not uncommon in developed economies also as extreme positions are being taken by contesting parties lately. World Trade Organization does offer protection but may take a long for resolution.



Resolution:

Risk Assessment: Conduct thorough political risk assessments before entering new markets.

Insurance: Obtain political risk insurance to protect against potential losses. Nowadays comprehensive risk insurance is available but these are expensive and should be budgeted for at the time of due diligence.

Diversification: Spread investments across multiple countries to reduce reliance on any single political environment. This will depend on the scale of the business and the resources to work in multiple markets.

Local Partnerships: Alliance and Partnerships with local firms help to better navigate the political environment. This is important. Mega investments would normally partner with an influential local group.



2. Economic Risk

Economic fluctuations, inflation, and economic recessions in the host country can adversely affect business profitability.



Resolution:

Market Analysis: Regularly analyze economic indicators and trends in the target market. This is a key requirement while conducting business in new geographies. The scope of market research should be as wide as possible to understand the continuing variables in the market.

Flexible Contracts: Negotiate flexible contracts that allow for adjustments based on economic changes. This requires an in-depth understanding of the prevailing laws and business practices and hence should be a part of due diligence.

Hedging: Use financial instruments such as futures and options to hedge against economic uncertainties. Sufficient financial reserves should be allocated for these activities as these incur significant costs.

RISKS & RESOLUTIONS IN INTERNATIONAL BUSINESS



BUSINESS





3. Currency Risk

Fluctuations in exchange rates can lead to significant financial losses, especially when transactions involve multiple currencies. This is a very common phenomenon in international businesses and should be dealt with in-depth study and analysis of currency fluctuations in the currency of the market.



Resolution:

Hedging Strategies contracts and options can be used to lock in exchange rates at the time of contract and expected date of payments.

Currency Diversification: Maintain accounts in multiple currencies to balance out currency fluctuations. This depends upon the scale and the number of markets the business is operating.

These instruments are costly and should be budgeted for.



4. Cultural Risk

Differences in language, norms, values, and business practices can lead to misunderstandings and conflicts, affecting business operations and relationships.



Resolution:

Desk research and field experience of the market before entering the market can mitigate this risk. Field experience gives an insight into the understanding of the local culture and sensitivity to local customs.

Local Expertise: It is very useful to hire local managers and advisors who are well-versed in the cultural nuances of the market.

Adaptation: Products, marketing strategies, and business practices should be aligned with local preferences and expectations.



5. Compliance Risk:

Navigating the regulatory and legal frameworks of different countries can be complex and challenging, posing risks of non-compliance and legal penalties.



Resolution:

Legal Counsel: The most practical and effective solution is to engage local legal counsel to ensure compliance with local laws and regulations.

A standard practice adopted by many companies to enter into a new geography is to start a representative office in the country. This comes with minimum expenses and liabilities. The representative is in the market and is able to understand the market, culture and political environment of the country. These inputs along with desk research then help the company to strategize for market entry and sustainable success, taking care of various risks as enumerated above.



Mr. Sushil Dubey

International Consultant - United Nations



Navigating Opportunities & Challenges in the Textile Industry Insights from Savitt Universal Ltd.

As the world continues to evolve, so too does the textile industry, which stands as a key player in the global economy. My journey as the Managing Director of Savitt Universal Ltd. has been a testament to the rapid expansion of the global marketplace, and the challenges and opportunities it presents. Over the years, we have seen firsthand how international business is a blend of strategic vision, cultural understanding, and adaptability. Our experience in this ever-changing landscape has not only shaped our business but also broadened our understanding of what it takes to thrive in the global textile industry.

Expanding into Emerging Markets: A Vision of Growth

At Savitt Universal Ltd., we recognized early on the immense potential that emerging markets offered. As Asia, Africa, and Latin America began to experience rapid growth, we saw this as an opportunity to expand our reach and diversify our portfolio. The rise in disposable income, urbanization, and the increasing demand for high-quality textile products made these regions a natural fit for our business expansion.

However, our entry into these markets wasn't without its challenges. Navigating the cultural, economic, and regulatory landscapes of new regions required us to adopt a tailored approach. We spent time understanding local consumer behaviour, preferences, and the market dynamics, which allowed us to adapt our products accordingly. Building local relationships and ensuring that our supply chain was both sustainable and flexible became key pillars of our strategy. Today, emerging markets account for a significant portion of our revenue, and the experience has been transformative in reshaping our global approach.

Overcoming Obstacles: The Role of Digital Disruption

The rise of digital disruption has transformed the textile industry, and at Savitt Universal Ltd., we were quick to embrace this change. From the advent of e-commerce platforms to the integration of automation in our manufacturing processes, digital tools have played a critical role in shaping our growth.

Digital transformation has enabled us to streamline our operations, reduce costs, and enhance customer engagement. We adopted technologies such as data analytics, artificial intelligence, and automation to optimize our supply chain and improve production efficiency. One of the most impactful changes was the introduction of a digital platform that allowed us to reach international buyers and markets directly. As a result, our business was able to compete on a global scale, reaching customers we once thought were out of reach.

However, the digital landscape also posed its own set of challenges. Staying ahead of technological advancements, ensuring cybersecurity, and adapting to rapid changes required constant investment and upskilling of our team. But these challenges were well worth it, as digital disruption has opened new avenues for growth and positioned us as leaders in the industry.

Managing Supply Chain Complexity: Strategic Global Operations

At Savitt Universal Ltd., we've always understood the critical role that a well-managed supply chain plays in ensuring global success. The textile industry's dependence on cross-border supply chains means that we

must navigate numerous complexities, from sourcing raw materials to distributing finished products.

Over the years, we have learned that the key to managing this complexity lies in diversification and flexibility. We carefully assess geopolitical risks, tariff regulations, and trade agreements to ensure that we are not overly reliant on any single supplier or market. In addition, sustainability has become a top priority in our supply chain operations. We have adopted eco-friendly practices and materials wherever possible, ensuring that we not only meet the growing demand for sustainable products but also contribute to a more responsible global supply chain.

Our ability to quickly adapt and pivot our supply chain in response to global disruptions, whether it be through trade wars or natural disasters, has been essential in maintaining business continuity and building resilience in the face of uncertainty.

Embracing Cultural Nuances: A Key to Success in Global Markets

One of the most important lessons I've learned over the years is the value of understanding cultural nuances. Textiles are not just products; they are expressions of culture, identity, and tradition. As we expanded globally, we realized that success didn't just come from offering a product; it came from understanding and respecting the cultures of the regions we were entering.

At Savitt Universal Ltd., we have always made it a point to ensure that our designs, marketing strategies, and even customer service practices are aligned with the cultural expectations of the

markets we serve. Whether it's adapting product lines to reflect regional tastes or offering customer service in the local language, we believe that cultural awareness is key to building trust and loyalty in international markets.

Looking Ahead: A Vision for the Future

As we look to the future, the textile industry remains poised for growth, driven by innovation, digital transformation, and sustainability. For Savitt Universal Ltd., the key to success lies in staying ahead of industry trends, embracing new technologies, and adapting our strategy to the evolving global marketplace.

The intersection of global economies, cultures, and technologies will continue to shape the future of our industry, and we are committed to being at the forefront of this transformation. Whether it's expanding into new markets, optimizing our supply chain, or embracing sustainability, we are focused on driving growth and creating value for our stakeholders.

The journey ahead may be filled with challenges, but with a strong foundation in strategic thinking, cultural awareness, and technological innovation, I am confident that we will continue to thrive on the global stage.



Mr. Akhilesh Rathi
MD - Savitt India Limited

The Indian Automotive Sector: NAVIGATING A LANDSCAPE OF OPPORTUNITIES AND CHALLENGES

The Indian automotive sector has always fascinated me, both as a professional deeply involved in the industry and as a keen observer of its evolution. Being one of the largest and fastest-growing markets in the world, it's a powerhouse of potential. Yet, it's not without its unique set of challenges. Over the years, I've witnessed how global and local automakers have navigated this dynamic landscape, often with lessons worth sharing.

Opportunities in the Indian Automotive Sector

GROWING MARKET DEMAND

One of the most striking aspects of India's automotive growth is its ever-expanding market demand. I've seen firsthand how these factors play out:

Rising Middle-Class Population: I've had conversations with families in tier-2 and tier-3 cities who, for the first time, are buying their dream cars. Their aspirations are a testament to the growing purchasing power of India's middle class. Personal mobility has become more of a necessity than a luxury, especially after the pandemic.

Automobile Exports: Visiting manufacturing plants, I've marveled at the precision and scale at which Indian automakers produce vehicles for export. India's cost advantage, coupled with its adherence to global quality standards, has made it a hub for automobile exports. It's always thrilling to see "Made in India" vehicles on roads across Europe and Africa.

Electrification of Mobility: A few years ago, I was skeptical about the pace of EV adoption in India. Today, it's exciting to witness the shift. From electric scooters zipping through city streets to large commercial EVs on highways, electrification is reshaping mobility as we know it.

GOVERNMENT INITIATIVES AND POLICY SUPPORT

The role of government initiatives in shaping the sector cannot be overstated. I've had the opportunity to discuss these policies with industry leaders:

FAME Scheme: The Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme has been a game-changer. I've met entrepreneurs and startups who've benefitted immensely from these subsidies, enabling them to bring innovative EV solutions to market.

PLI Scheme: The Production - Linked Incentive (PLI) scheme has encouraged manufacturers to invest heavily in India. Walking through a plant that recently expanded due to PLI incentives, I felt a sense of pride in how these policies are strengthening our manufacturing backbone.

Green Mobility Transition: Attending conferences on sustainability, I've seen the government's push for green mobility resonate deeply with automakers. Transitioning to cleaner fuels and EVs aligns perfectly with the global call for sustainability.

TECHNOLOGICAL ADVANCEMENTS

The pace of technological advancements in the Indian automotive sector has been nothing short of exhilarating. As someone who loves tech, here are some of my favorite developments:

Connected Cars and IoT: During a test drive of a connected car, I was amazed by its real-time navigation, diagnostics, and even predictive maintenance features. It's incredible how technology is redefining the driving experience.

AI & Data Analytics: Visiting R&D centers, I've seen how AI and data analytics are shaping everything from vehicle design to autonomous driving technologies. It's a thrilling time to be part of this evolution.

CHALLENGES FACING THE INDIAN AUTO SECTOR

Despite the promising opportunities, challenges persist. Through my experiences, these hurdles have become apparent:

Infrastructure Constraints: I've driven on roads that highlight India's need for better infrastructure. Charging stations for EVs are still sparse, and traffic congestion often makes city driving a challenge.

Regulatory and Policy Complexities: Discussions with industry peers often revolve around how frequent policy changes create uncertainty. Planning long-term strategies becomes difficult when the rules of the game keep changing.

Supply Chain Vulnerabilities: The global semiconductor shortage was a stark reminder of how vulnerable supply chains can be. Talking to manufacturers, I've understood

the challenges they face in ensuring steady component supplies.

Cost Pressures: Rising raw material costs are a constant concern. During a recent visit to an automotive supplier, I saw the tightrope manufacturers walk between maintaining affordability and ensuring quality.

Competition from Global Players: Interacting with executives from Indian firms, I've sensed the pressure they feel from global automakers entering the market. Staying innovative and competitive is a continuous battle.

Strategies for Overcoming Obstacles

The resilience of the Indian automotive sector lies in its ability to adapt and overcome. Here are some strategies that I've seen work effectively:

Investing in Infrastructure Development: Public and private partnerships are key. Witnessing new EV charging stations and better road networks being built gives me hope for smoother mobility in the future.

Embracing Digital Transformation: Visiting factories that have adopted Industry 4.0 technologies, I've seen how digital tools can streamline processes and reduce costs.

Adapting to Consumer Preferences: Automakers are paying close attention to what consumers want. Whether it's eco-friendly vehicles or advanced connectivity features, I've noticed a strong focus on catering to these demands.

Building Strategic Partnerships: Collaborations with tech firms and startups are becoming the norm. It's exciting to see traditional automakers working hand-in-hand with innovators to create cutting-edge solutions.

Promoting Sustainability: During factory tours, I've observed how many automakers are adopting renewable energy and sustainable practices. This shift not only reduces their carbon footprint but also enhances their brand image.

Conclusion

The Indian automotive sector's journey is as inspiring as it is challenging. Through my experiences, I've witnessed its incredible potential and the determination of its players to overcome obstacles. As India races towards becoming a global automotive leader, I feel privileged to have had a front-row seat to this transformation. The road ahead is promising, and I can't wait to see what the future holds.



Mr. Abdul Wahid

Vice President & Head, Central Quality
Gabriel India Limited - Pune

BUILDING A STRONG BRAND IN INTERNATIONAL MARKETS

Key Strategies and Common Pitfalls

In today's globalized world, developing a strong recognizable international brand is no longer a choice for businesses targeting expansion, but a prerequisite. Nonetheless, while the potential growth of a brand expanding internationally is untapped, it also comes with a set of challenges that come with marketing to the global space. More than just developing a comprehensive international marketing plan, it also requires ample knowledge about cultural and regional differences and the flexibility to make alterations while still holding on to the most important values of the brand.

The Power of Branding in International Markets

Interestingly, across the world, 59% of consumers reported having a preference for purchasing their products only from well-known brands and companies (Nielsen, 2023). The perceived credibility of a company has no borders, that is why whether you're an emerging company wanting to venture into global markets or an established company extending to other regions, there's a need to build trust. Take Apple, for example. Apple is without a doubt one of the most powerful brands because it has become a synonym for technology and innovation. This tech behemoth- Apple, is known all over the world, though it has adapted to various regions, having localized characteristics in the design of its products while being consistent to the core.



CA Ishani Maheshwari

Director - Upvaas Food & Services Pvt Ltd

Key Strategies for Building a Strong Brand Internationally

1. Understand and Embrace Local Culture

Adhering to certain cultural quirks and nuances is often one of the most essential components to establishing a sound global business. A brand's messaging, imagery, and even product offering must align and resonate with local tastes, beliefs, and values.

For example, McDonald's has been remarkably successful in adapting its menu to suit local tastes around the world. While the Big Mac is a staple everywhere, McDonald's in India serves up the McAloo Tikki (a potato-based burger) and in Japan, it's all about the Teriyaki burger. While this localization serves local tastes, it also respects the context from a cultural perspective, which results in brand loyalty.

Tip: Invest in market research to understand the cultural nuances, consumer behavior, and preferences of the regions you're expanding into. What works in one country may not work in another.

2. Create a Consistent Brand Message Across Markets

While understanding local cultures is significant, there should be universality & consistency in Brand's core message. This should be the case for every region. Whether you are in North America, Europe, Asia, and even Africa, the core values of your brand should be clear and universally recognizable. This creates a cohesive global brand identity that consumers can trust.

Coca-Cola stands out as one of those companies that have managed to keep their brand across the border. For example, the slogan of Coca-Cola 'Open Happiness' is well understood by everyone, and even in Africa or Asia, the marketing strategy of promoting togetherness, joy, and refreshment through Coca-Cola products does not change. Coca-

Cola, on the other hand, was able to tailor its advertising to cultural contexts such as the dispensation of Coke bearing people's names "Share a Coke" campaign that appealed to several clusters across the world. In fact, in the Japanese market, Middle Eastern and Asian women were targeted with several products that the company developed since they are more inclined to slim packaging of green tea beverages.

Tip: Articulate the essence of the message of your brand and the focus of the brand. Try to preserve them while changing the way you present them to fit and emphasize different local markets.

3. Leverage Digital Channels and E-commerce Platforms

The world has become a truly global marketplace- Thanks to the digitization and the internet. Brands are now able to reach out to customers across borders through platforms like Instagram, TikTok, and Facebook, and market them through e-commerce websites like Amazon, Alibaba, and Shopify.

One such success story is Glossier, a beauty brand that focused fully on opening its brand to a global reach through captivating influencers to attract customers. The company has its original location in the United States but, after using Instagram for a while, it was able to collect customers all over the world even in places like Australia and the United Kingdom. The company has built a very proud and loyal community around it and continues to build customers around the globe.

Tip: Don't underestimate the power of digital marketing. Use social media platforms and e-commerce channels to build a global community and reach customers in different regions.

4. Leveraging Technology for Global Reach

Today, technology has emerged as an essential means through which companies expand their global markets. Business enterprises can access an entire view of a customer's behavior within regions using digital tools, data analytics, and artificial intelligence, enabling the business to interact with the audience more effectively. Through this technology, firms can quickly extract data, personalize their products, and execute specific marketing practices according to their local market. These technologies enable businesses to collect real-time data and execute highly targeted marketing campaigns that resonate with local markets.

Netflix is a prime example of this, where it has harnessed data analytics and artificial intelligence to tailor content according to regional interests. Based on the watching habits, Netflix can personalize its suggestions in a more educated and relevant experience for every user regardless of location.

5. Develop Local Partnerships and Collaborations

Forming partnerships with local businesses, influencers, and key opinion leaders (KOLs) is one of the fastest ways to build brand credibility in new markets. Local partnerships allow you to tap into established networks, benefit from word-of-mouth, and access valuable insights into consumer behavior.

Example: Nike is a global brand that excels in creating local partnerships. When entering China, Nike collaborated with popular Chinese

sports icons, as well as local designers, to create culturally relevant collections. This not only enhanced its appeal in the Chinese market but also helped Nike build a strong emotional connection with local consumers.

Tip: Seek out local influencers, distributors, and business partners who can help advocate for your brand in the local market. Building relationships at the grassroots level will help you understand your customers better and expand your reach.

6. Prioritize Customer Service and Engagement

A great way to set your brand differentiation in global markets is to offer top-notch customer service. Companies that put in extra effort, that go the extra mile to help their customers, solve their problems, and engage them authentically have a better chance of building customer loyalty that lasts.

Take Zappos, for example. This online shoe store is famous for putting customers first. Even though it's based in the U.S., Zappos has won over many international customers. Why? Because it has a hassle-free return policy excellent customer support, and makes a point to connect with customers.

Tip: Provide customer support in local languages, adapt your services to meet local needs, and prioritize fast, efficient responses. A personalized experience will go a long way in fostering brand loyalty.

Conclusion: The Road to Global Brand Success

It is a very complex but rewarding process of building a strong brand in international markets. Brands like Nike, McDonald's, and Apple have shown that, with the right strategies and a deep understanding of local markets, any brand can win on the global front. The tips and strategies presented above can help businesses work through the challenges and build a long-lasting global brand that strikes a chord with customers everywhere.



SPARK TO SPOTLIGHT



Importance of Health and Fitness



"The Delhi College of Business Management, in collaboration with the Association of Indore Marathoners, hosted a dynamic session on the Importance of Health and Fitness on 9th September 2024. This event marked a powerful step toward promoting a healthier and empowered future.

The Facilitator of the session **Dr. Sonal Sisodia & Dr. Priyanka Dubey**

Importance of Leadership



We had the privilege of organizing a Boot Camp on the 'Importance of Leadership', led by Dr. Sonal Sisodia, Principal of Daly College of Business Management. Dr. Sisodia shared her extensive expertise in leadership development, offering profound insights on fostering leadership qualities. The session empowered participants to lead with purpose and vision, making it a truly impactful experience.

The Facilitator of the session **Dr. Sonal Sisodia**

Empowering Women Through Financial Literacy & Leadership



Indore Management Association proudly hosted a Run-Up Blitz for the 3rd Women Leadership Conclave, empowering attendees through inspiring discussions. Accomplished women leaders shared their insights on evolving leadership and financial services literacy, providing valuable strategies for thriving in today's dynamic business landscape.

Esteemed Speakers:

1. Mayuri Shrivastava, CFPCM, Wealth Head at Arihant Capital Markets Limited
2. CA Pooja Sharma, Partner at Rinwa and Associates, Director of Dreambakes
3. CA Ishani Maheshwari, Founder of Enlight Trainings, Director at Upwas Foods and Services Limited

Empowering Women Shaping Tomorrow's Leaders



The Indore Management Association recently hosted an inspiring Run-Up Blitz event, paving the way for the upcoming 3rd Women Leadership Conclave. This gathering sparked important discussions on the challenges women face in leadership roles.

Attendees enjoyed an enlightening session led by Ishani Maheshwari, who focused on women's financial decision-making, providing valuable insights and renewed motivation.

Spark to Spotlight session on the 3rd Women Leadership Conclave



The Indore Management Association proudly presented a Run-Up Blitz for the 3rd Women Leadership Conclave, inspiring and empowering attendees. Ishani Maheshwari delivered a thought-provoking session on 19th September that sparked valuable discussions on women's financial decision-making, equipping participants with essential knowledge and enthusiasm.

The Facilitator of the session **CA Ishani Maheshwari**

IMA ACTIVITIES



Women Forum Industrial Visit

IMA Women Forum Organized Campus Tour at Yash Technologies, IT Park, Super Corridor, Indore. Discussion on How does an IT Company operates and Future of Women Employment in Service Industry schedule on Friday, June 14, 2024.

IMA Organized a 2 day Workshop for Student Chapter & Women Forum on the topic Success with Digital Marketing on Friday – Saturday, July 5 - 6, 2024 at IMA Office. The Facilitator of the Program was Mr. Pushpendra Singh Jadon, Director, Key Elements Marketing Solutions.



IMA Skill Development Program



IMA TETE-A-TETE

IMA Organized a TETE-A-TETE on the topic Exploring Alternative Investment for Diversification and Growth on Friday, July 12, 2024 at ICAI Auditorium, Indore. The Facilitator of the Program was Mr. Amit Manwani, CIO & CEO Quantessence Capital Greater New York City Area.

IMA Organized a Startup Summit and Pitch Event, Bharat Pitchathon 3.0. on Saturday, July 20, 2024 at Hotel Lemon Tree, Indore.

Program 1 : The Facilitator of the Program was Mr. R Siddharth, Global Diplomat-UN TEDx Speaker.

Program 2 : The Facilitator of the Program was Mr. Aaqib Hussion, Partner FreeFlow.

Program 3 : The Facilitator of the Program was Mr. Gaurav Rana, CEO Yatrikart.



IMA Startup Summit and Pitch Event

Program 4 : The Facilitator of the Program was Mr. Vijeet Pandey, CEO Class Monitor.

Program 5 : The Facilitator of the Program was Mr. Amit Singal, Partner fluid ventures & Real Time Angel Fund.I



Centre of Excellence

IMA organized a Centre of Excellence on the topic Managing Health & Making Healthy Choice at work Places on Tuesday, July 30, 2024 at IMA Office, Indore. The facilitator of the session was Dr. Priya Chitale, Sr. Clinical Dietitian Head of Department of Dietetics and Nutrition, Apollo Hospitals, Indore.

IMA organized a Management Development Programme on the topic "Cyber Security & Data Protection Law" at Hotel Marriott, Indore and a powerful session on Communication Strengthening and Team Cohesion at John Deere Dewas Works on Tuesday, August 13, 2024.

The Facilitator of the first program were Mr. Shreyas Dighe the Director & Co-Founder of SECASURE Indore, Mr. Sukrit Ghosh the Associate Director DCSI New Delhi, and Mr. Tanmay Rawat the Chief Technology Officer of Softude Indore. ----- being the Facilitator of the second program.



IMA Organized Management Development and Diksha Program



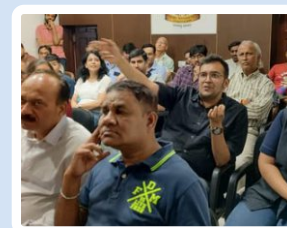
IMA Organized Diksha Program on 'Community Strengthening: Communication and Team Building'

Participants gained practical insights into effective communication techniques that are essential for building a cohesive work environment. The facilitator of the program was Ms. Vijeta Yadav, Communication Coach & Corporate Trainer

IMA conducted a comprehensive program titled "CommUnity: Strengthening Communication & Team Cohesion" for John Deere India Private Limited on 13th August 2024. The session, held from 9:00 AM to 3:30 PM, focused on enhancing communication strategies and fostering stronger team collaboration within the organization.

IMA organized an insightful session on the topic "What They Never Told You About KRISHNA" at IMA Office on Saturday, August 24, 2024.

The Facilitator of the Session was Dr. Sandeep Atre



IMA Contemporary Learning Session

IMA Women Forum & Skill Development Program

Dewas and the first of the 3-day Skill Development Program on the topic "Building A Professional Brand Using AI" at IMA Office on Tuesday, August 27, 2024. The Facilitator of the Women Forum were Mr. Rajesh Dandotiya, ADDL DCP Crime Branch, Indore



Body Positivity and Safety

IMA Women Forum with Centre of Excellence organized "Special Awareness Program on Cybersecurity" at St. Paul Institute of Professional Studies, Indore and "Body Positivity and Safety: How to Identify & Report Uncomfortable Situations" at San Thome Academy,

"Indore Management Association (IMA) hosted an engaging Open Forum featuring Vijay Vikram Singh, the iconic voice behind shows like BIGG BOSS and MasterChef India. Mr. Singh shared his journey and revealed key strategies for using voice as a powerful tool in communication. The session offered valuable tips on enhancing vocal presence and making communication impactful, leaving participants inspired to transform their voice into a superpower.



Open Forum session on 'Communication and Voice Effectiveness

The Facilitator of the session: Vijay Vikram Singh



Diksha Training Program on Accountability and Ownership

insights into taking ownership of their roles and driving positive organizational change, leaving inspired to lead with responsibility.

The Indore Management Association held a transformative Diksha Training Program on 6th September 2024 at IPCA Laboratories, Dewas. Led by Captain Jason Thomas, the session focused on building a culture of accountability and leadership. Participants gained valuable

"On 20th September, the Indore Management Association and Indore Software Association held a joint event exploring AI's transformative power in business. The session brought together industry experts and entrepreneurs to share insights, experiences, and strategies for leveraging AI to unlock new opportunities for growth and innovation.



Unleashing AI Potential

The Facilitator of the session: Mr. Ash Dhupar



"Indore Management Association organized Session on Sunday, October 6, 2024 on the topic "Jamsetji TATA: Powerful Learnings for Corporate Success" at The Park Hotel Indore.

IMA Exclusive Session

The Moderator of the session were Dr. Himanshu Rai, Director of IIM Indore and Chairman of IMA. The Facilitators of the session were Mr. Harish Bhat, Advisor & Director at TATA Group and Mr. R. GopalaKrishnan, Author & Corporate Advisor.



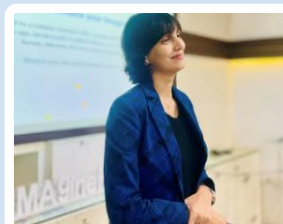
IMA Diksha In House Session

"Indore Management Association organized Diksha Training Program on Saturday, 16th November 2024, on the topic "Effective Sales Communication Skills" at Umang Engineering Pvt. Ltd.

The facilitator of the session was Mr Abhishek Mishra , He is a Corporate Trainer, Educator & Life Coach."

"The Indore Management Association organized a session on Monday, 21st October 2024, on the topic "Discovering Personality Through" at the IMA Meeting Room, Jall Auditorium, Indore.

The facilitators of the session were Ms. Aanya Jai, Founder of Pro Behave.



IMA Contemporary Learning Session

"Indore Management Association associated with Institute Of Chartered Accountants of India (ICAI) Indore Branch and organise a session on the topic "DOUBLE YOUR PROFIT" on November 21st,2024 at ICAI Auditorium ,Indore

The facilitator of the session was Mr Rahul Jain, He is a India's Leading Business Coach.



IMA Management Development Programme



"The Indore Management Association organized a session on Wednesday, October 23rd, 2024 on the topic ""Everyday Practices for a Greener Future"" at the IMA Meeting Room, Jall Auditorium, Indore.

The facilitator of the session was Mr. Sandeep Khanwalkar, Director of Eco Soul Enviro

IMA Sustainable Living Session



IMA Diksha In House Session

"Indore Management Association organized Diksha Training Program on Saturday, November 23rd,2024 on the topic "Taking Ownership" at Hettich Pvt. Ltd.

The facilitator of the session was Captain Jaison Thomas, He is a Transformational Trainer, Certified Confidence Building Coach and Career Coach.

"Indore Management Association organized Diksha Training Program on Tuesday, 12th November 2024, on the topic "Conduct & Discipline at Workplace" at Avantika Gas Ltd.

The facilitator of the session was Mr. Sunil Kalyankar, He is a Business Excellence and HR Consultant.



IMA DIKSHA IN HOUSE SESSION

IMA conducted a Session on 'The Growth Blueprint for Professional and Personal Success'. Dr. Sanjeevv Khanna, COO of Patanjali Foods Ltd. and Founder of AOSM, delivered an insightful session on 'The Growth Blueprint for Professional and Personal Success.' Students received invaluable insights into building successful careers and achieving personal growth, making it an inspiring experience for future leaders!

The Facilitator of the session

Dr. Sanjeevv Khanna



Student Chapter session on 'The Growth Blueprint for Professional & Personal Success

IMA 61st Foundation day



On 14th September 2024, the Indore Management Association (IMA) proudly commemorated its remarkable 61st Foundation Day, marking over six decades of excellence, leadership, and transformative growth. The evening was an inspiring celebration, filled with moments of reflection and vision for the future.

The highlight of the evening was an insightful address by Mr. Shiv Shivkumar, Operating Partner at Advent International Private Equity and the former Chairman of PepsiCo India. A revered industry leader, Mr. Shivkumar shared his exceptional leadership journey, offering invaluable lessons on resilience, strategic decision-making, and the power of vision in driving sustainable growth.

The event attracted thought leaders, industry experts, and distinguished members of the management community, who gathered to reflect on the legacy of the IMA. As a platform dedicated to the advancement of management practices, IMA has been a pivotal force in shaping the business landscape in Indore and beyond. Mr. Shivkumar's powerful narrative of his career, underscored by personal anecdotes and professional insights, left a lasting impact on all attendees, inspiring them to continue pushing boundaries in their respective fields.

The celebration not only honoured IMA's rich legacy but also looked forward to an even brighter future, encouraging the next generation of leaders to take the baton forward with integrity, innovation, and an unwavering commitment to excellence.

AIMA's "Shaping Young Minds Programme"

A Day of Inspiration and Insight



On Friday, November 22nd, 2024, the All-India Management Association (AIMA) organized the highly anticipated "Shaping Young Minds" programme in collaboration with the Indore Management Association (IMA). The event, held at the prestigious Acropolis Institute of Management Studies & Research in Indore, aimed to inspire and guide the next generation of leaders by bringing together some of the brightest minds from various sectors.

The day was marked by a series of engaging sessions, each featuring distinguished speakers who shared their invaluable knowledge,

personal journeys, and professional insights.

The first session featured Dr. Shikha Nehru Sharma, the founder of Nutriwel Health India Ltd. A passionate advocate for health and wellness, Dr. Sharma shared her experiences of building a successful health-based business, focusing on the critical need for sustainable health solutions in today's fast-paced world. The session was chaired by Mr. Pratyush Halen, the Founder & CEO of Fingpay, whose innovative contributions to the fintech industry provided a fresh perspective on the intersection of technology and healthcare.



The second session saw the dynamic Ms. Sundari Nanda, IPS and Special Secretary at the Ministry of Home Affairs, Government of India, take the stage. As one of India's prominent officers in the Indian Police Service, Ms. Nanda discussed her journey in public service, leadership, and decision-making in high-stakes environments. The session was chaired by Mr. Aayush Dafaria, Partner at Aarel Industries and Aarel System, who shared his insights on leadership in the business world and how it parallels with public administration.

CA Navin Khandelwal, President of the Indore Management Association, led the third session. With his extensive experience in the financial and management sectors, CA Khandelwal focused on the importance of financial literacy and sound management practices for the growth of individuals and organizations. The session was chaired by Mr. Ketan Bhandari, Founder & Director of Addon Innovations & KV Greens Realty, who offered a unique perspective on integrating sustainable practices in both business and real estate.



The final session was a highlight of the day, featuring Ambassador Dr. Deepak Vohra, Special Advisor to the Prime Minister of Lesotho, South Sudan, and Guinea-Bissau, as well as to the Ladakh Autonomous Hill Development Councils of Kargil and Leh. Dr. Vohra shared his extensive diplomatic experience and insights into international relations, global governance, and the importance of fostering cross-cultural understanding. This session was chaired by Mr. Rakesh Jajoo, Director of Jajoo Surgicals Pvt. Ltd., who added his expertise on business operations and the value of resilience and strategic foresight in today's globalized world.

The "Shaping Young Minds" programme not only provided the participants with thought-provoking discussions but also gave them the tools and motivation needed to navigate their own paths to success. The event was a resounding success, leaving participants inspired and eager to apply the lessons shared by these exceptional leaders.

THE FLOURISHING GLOBAL MARKET FOR MINIMALLY INVASIVE SURGERY

Paradigm Shift in Cardiac Surgery

The field of cardiac surgery has seen a revolutionary change with the advent of minimally invasive techniques. This shift from traditional open-heart procedures to minimally invasive surgery (MIS) has brought about significant benefits, making it a preferred option for both patients and healthcare providers.



Dr. Kshitij Dubey
Consultant Cardiac Surgeon,
Apollo Hospital, Indore

Key Advantages of Minimally Invasive Surgery



MIS involves smaller incisions compared to traditional surgery, which leads to less trauma to the body. This results in a lower risk of complications during and after the procedure.

Patients undergoing MIS generally experience less postoperative pain. The reduced size of the incisions also minimizes blood loss during surgery, which decreases the need for blood transfusions.

Smaller incisions mean a reduced surface area for potential infections. This is crucial in cardiac surgery, where infection risks can be particularly dangerous.

Fast-Track Recovery and Reduced Hospital Stay

Minimally invasive cardiac surgery often allows for a faster recovery compared to conventional methods. Patients can expect:

-Shorter Hospital Stays

The reduced physical trauma and quicker recovery time often lead to shorter hospital stays. This not only benefits patients by reducing their hospital bills but also helps hospitals manage their resources more efficiently.

Reduced ICU Stay:

Patients are less likely to require prolonged intensive care unit (ICU) stays, which are typically necessary after traditional open-heart surgeries.

Early Return to Normal Activities : One of the most significant benefits of MIS is the quicker return to daily activities. The less invasive nature of the surgery means that patients can resume their normal routines, including work and physical activities, much sooner than they would after traditional surgery.

Cosmetic Benefits : Aside from the medical and practical benefits, minimally invasive surgery is also cosmetically more acceptable. The smaller incisions lead to smaller scars, which are often less noticeable. This aspect can be particularly important for patients concerned about the aesthetic outcomes of their surgery.



Conclusion

The global market for minimally invasive cardiac surgery is growing as more healthcare providers adopt these techniques. The advantages in terms of safety, recovery, and cosmetic outcomes make MIS an attractive option for many patients. As technology and surgical techniques continue to advance, we can expect minimally invasive procedures to become even more prevalent, offering better outcomes for patients worldwide.



TIDBITS

Zoomnesia

The condition where you forget important details of a Zoom meeting because you were multitasking (or zoning out).

Bumfuzzle

To confuse or perplex someone. "I'm totally bumfuzzled by this new software update."

Flibbertigibbet

A frivolous or excessively talkative person.

Shenanigans

Mischief or playful trickery.

Snackcident

An accidental binge on snacks while working or watching TV that you didn't plan for.

Snafu

A chaotic or problematic situation, often caused by confusion or miscommunication. "Well, that meeting turned into a total snafu."

ZooGobbledygookmnesia

Language that is meaningless or hard to understand; jargon.

Kerfuffle

A commotion or fuss.

Nincompoop

A silly or foolish person. "Don't be a nincompoop; that idea will never work."

Widdershins

In a direction contrary to the natural or intended one, often used to describe a counterclockwise motion. "He danced widdershins around the table like a wizard."

Wabbit

Scottish slang for being tired or exhausted.

Hobnob

To mix socially, especially with people of higher status.

Bamboozle

To deceive or confuse someone playfully or mischievously. "She bamboozled everyone into thinking she was the expert."

Zig-zagoon

A word used to describe a wild, erratic motion or a tricky situation.

Fartlek

A Swedish term used in running training that means "speed play."

Doodlebug

A nickname for a small insect or a military device.



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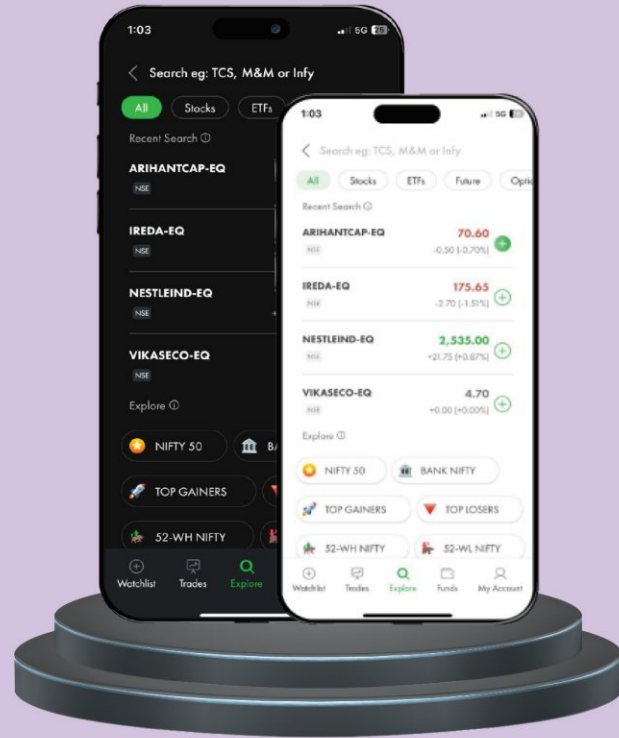
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