

AIMA News

AIMA'S MONTHLY E-MAGAZINE

M A N A G E M E N T T I M E S

JUNE 2013



Dear Readers,

I am pleased to present the June edition of AIMA News. Over the past month AIMA continued to forge ahead with its mission of building management capability in the country and overseas through its various events, programmes and service offerings. AIMA was a co-organiser of the recently concluded 2013 Global India Business Meeting held in Belfast, Northern Ireland. AIMA contributed several high profile speakers at the meeting which saw close to 300 senior decision makers from India and abroad gather together to discuss and debate a wide range of issues related to the Indian economy. You will find a brief report inside.

In another first, AIMA launched two skills-based, postgraduate management courses in retail management and in sales and marketing. Both the courses have been designed after in-depth research on skill requirements in the industry and have been endorsed and taken up by many leading companies.

This edition of AIMA News also carries coverage on the recently concluded AIMA Healthcare Conference in Bangalore held on the theme 'Sustainable Strategies for a Healthy India: Imperatives for Consolidating the Healthcare Management Ecosystem'; updates from the Northern Rounds of AIMA's National Management Games; the In-Company Training Workshop conducted in Mumbai and AIMA's evening lectures. This issue of AIMA News also carries updates of some of the activities of our Local Management Associations and two interesting articles on 'How multinationals can win in India' and 'Questions boards should ask about technology'.

I hope you enjoy reading this edition of AIMA News and look forward to your comments, feedback and suggestions.

Warm regards,
Rekha Sethi
Director General

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CONTENTS



04 Global India Business Meeting 2013

AIMA SNAPSHOTS

08 HEALTHCARE CONFERENCE



11 AIMA LAUNCHES CORPORATE ENDORSED COURSES IN RETAIL MANAGEMENT AND SALES & MARKETING



09 NMG-2013 NORTHERN ROUND



12 AIMA INTERACTIVE SESSION

11 IN COMPANY TRAINING WORKSHOP



FEATURES

13 THE DO-OR-DIE QUESTIONS BOARDS SHOULD ASK ABOUT TECHNOLOGY

20 HOW MULTINATIONALS CAN WIN IN INDIA

27 LMA NEWS

35 AIMA EVENTS CALENDAR

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Global India Business Meeting 2013



India's Minister for Commerce and Industry, Anand Sharma addressing the delegates at the Global India Conference 2013 in Belfast

The 2013 Global India Business Meeting was held on 23-24 June 2013 in Belfast, Northern Ireland; convened by Horasis and co-hosted by the City of Belfast and Invest Northern Ireland. AIMA has been actively supporting Horasis as a co-organiser and contributes many high profile speakers at these meetings.

The main objective of the Global India Business Meeting is to generate a strong platform for

friendly relations between India and the rest of the world. The meeting gathered 300 senior decision makers from business and government. Participants discussed and debated a wide range of issues related to the Indian economy. In his welcoming speech, Mr Anand Sharma, Union Minister of Commerce and Industry, India, announced that the Indian government will push for more economic reforms in the months



Mr. D. Shivakumar, President, AIMA at the conference

shocks are necessary to increase India’s competitiveness,” commented Mr S. D. Shibulal, Chief Executive Officer, Infosys, and Co-Chair. Mr D. Shivakumar, President, AIMA and Mr Sunil Kant Munjal, Jt Managing Director, Hero Moto Corp also addressed the meeting as Co-Chairs. Mr Subodh Bhargava, Chairman, Tata Communications and Mr Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Past President, AIMA were awarded as ‘Indian Business Leaders of the Year’. In addition Mr Rajive Kaul, Chairman, NICCO Corporation; Mr Sudhir Jalan, Co-Chairman, Reiter India Private Ltd. and Mr Rajiv Vastupal, Chairman & Managing Director, Rajiv Petrochemicals Pvt Ltd also participated in the meeting.

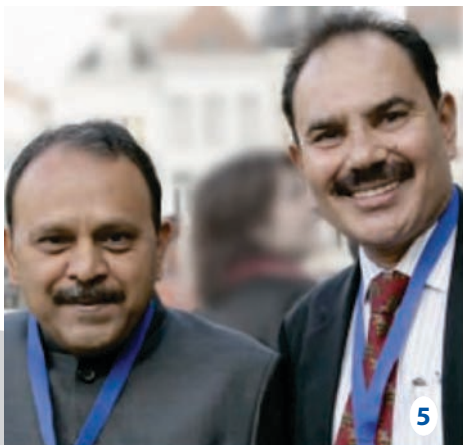
ahead, including the easing of limits on foreign direct investment in various sectors. “The strategic partnership with the United Kingdom is of great importance to India and one in which both our governments are continuing to invest,” Mr Farooq Abdullah, Union Minister of New and Renewable Energy, India, told participants.

Mr Rahul Bajaj, Chairman, Bajaj Auto and Co-Chair conveyed that India needs more and better reforms to boost the economy, which has been hobbled by inflation as well as by fiscal and current account deficits. “Structural reforms to bolster resilience to



Sanjiv Goenka, Chairman, RP- Sanjiv Goenka Group with Anand Sharma, Union Minister of Commerce and Industry, India and Sachin Date, Partner, E&Y, at the 2013 Horasis Global India Business Meeting

1. *Rahul Bajaj, Chairman Bajaj Auto and Co-Chair speaking on India and World Economic Outlook*
2. *Subodh Bhargava, Chairman, Tata Communications, India - winner of the Global India Business Leader of the Year-award, at the 2013 Horasis Global India Business Meeting*
3. *S. D. Shibulal, CEO, Infosys with Belfast City Council Lord Mayor, Mairtin O Muilleoir and Enterprise Minister, Arlene Foster*



4. *Mr. Sudhir Jalan, Chairman, Jalan Group, India at the event*
5. *Yatindera R Sharma, Managing Director, KHS India and Rajiv Vastupal, Chairman, Rajiv Petrochemicals*
6. *Rajive Kaul, Chairman, Nicco Group, at the 2013 Horasis Global India Business Meeting*



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Healthcare Conference



Vishal Bali, Group CEO, Fortis Healthcare Ltd and Dr Devi Shetty, Chairman, Narayana Hrudayalaya

AIMA – Bangalore Centre organised a one-day conference on ‘Sustainable Strategies for a Healthy India: Imperatives for Consolidating the Healthcare Management Ecosystem’ on 18th June 2013 at Bangalore.

The conclave had over 14 prominent speakers from Healthcare Sector who shared their views and experiences on ‘Sustainable Strategies for a Healthy India’. Over 170 delegates including doctors from various hospitals, corporate professionals from healthcare space, hospital administrators across South India, medical students attended the conference and utilised this opportune platform to meet, interact and deliberate on various issues concerning ‘Sustainable Strategies for Healthy India’.

The conference started with inaugural session and was followed by three sessions. The agenda covered all key areas.

The inauguration was presided over by Mr Vishal Bali, Group CEO – Fortis Healthcare Ltd, who delivered the Keynote address. Dr Devi Shetty, Chairman – Narayana Hrudayalaya delivered the Inaugural Address. Dr. Hari Krishna Maram, Governing Council Member – AIMA, gave the vote of thanks. The conference was well received by the audience and it compelled them to ponder upon many issues related to the subject.

NMG- 2013 Northern Round

Northern Regional Final of AIMA's 22nd National Management Games-2013 was organised by AIMA and hosted by GAIL Training Institute, Noida. Indian Oil Corporation Ltd and SAIL Bokaro emerged as winners in Northern Regional Final Round. The National Management Games (NMG) popularly known as 'Chanakya' is a National Competition for Corporate Managers, organised by AIMA for over two decades.



Winners of Northern Regional Final Round – Indian Oil Corporation Limited



Winners of Northern Regional Final Round – Sail Bokaro

With strong contenders and a large number of participants, it was a very tough competition for all. In the Northern Round, a total of 50 teams participated out of which 19 teams qualified for the Northern Regional Round. 4 teams thereafter qualified out of the 19 to proceed to the National Finals to be held in Jaipur on the 11th of July, 2013.



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In-Company Training Workshop



Dr. Sunil Abrol conducting the session

AIMA organised its highly acclaimed and successful In-Company Workshop on 'Training the Trainers for Rashtry Chemical Fertilizer' at Mumbai. The workshops were conducted by Dr Sunil Abrol. The two day workshop was organised by AIMA in the premises of Rashtry Chemical Fertilizer Training centre, Mumbai on 6-7 June 2011 and was inaugurated by RCF Executive Director, Mr. Deshpande. The workshop was attended by 25 participants across functions from RCF and was well appreciated.

Corporate Endorsed Courses in Retail Management and Sales & Marketing



AIMA launched two skills-based, post-graduate management courses in retail management and sales & marketing.

Both the courses have been designed after in-depth research on

skill requirements in the industry and emerging employability demands. These courses have been endorsed and taken up by many leading companies including GE Money, HDFC, Nicholas Parimal, Aditya Birla Group, Citi, e-NXT, Bose Corporation, Cliff Dew and Welspun.

Usually, the industry hires fresh graduates from institutes and provides them extensive in house training to make them productive, which takes a period of six months to a year. While Graduating students from these courses will be job ready from day one.

These programmes will provide real-world experience through on job projects, assignments and simulation games. The programmes are offered in flexi mode with classes being offered in the morning allowing working executives to continue with the job while fresher's can work on live projects supported by AIMA.

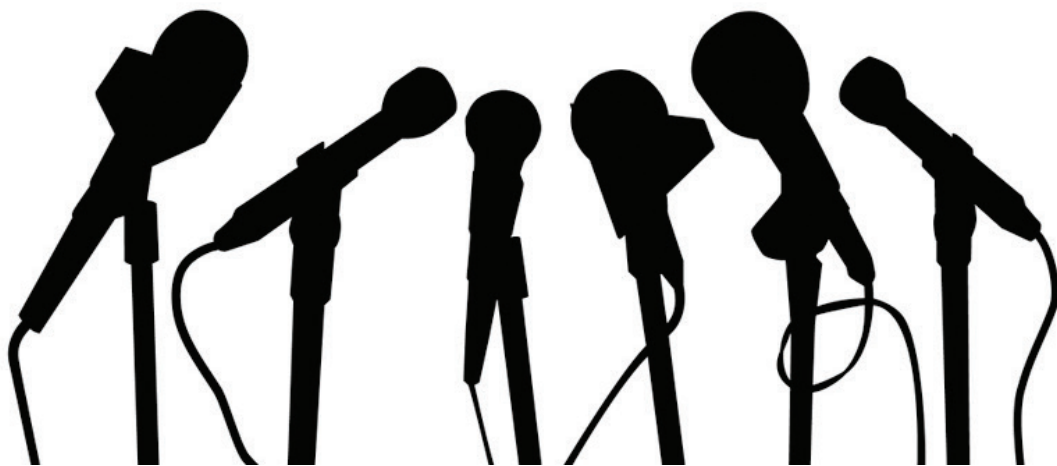
AIMA Interactive Session

AIMA organises an Interactive Session with an eminent professional/personality for its members every month. The professional addresses the audience on a theme of his/her choice. The session is conducted at the management house and is beneficial for both management professionals and management students.

AIMA recently organised an Interactive Session on 'Innovative Thinking/ Mind Mapping/ Thought Management' with Mr BK Pius, Director, Brahma Kumaris. The session was held on 31 May 2013 at AIMA. Few important aspects the session covered included definition of thoughts, types of thoughts, how to switch from negative

to positive, do's and don'ts, role of rajyoga meditation in having positive thinking. The programme was very well received and was attended by over 100 participants.

AIMA and Institute of Management Consultants of India organised an Interactive Session on Change Management with Mr Rajiv Khurana, Former Chairman IMCI, Delhi & Founder CEO, The Personnel Lab. The session was held on 28 June 2013 at AIMA. The session focused on the pleasures and pains of change management, the dilemmas and the stories of successes and failures encountered.



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The do-or-die questions boards should ask about technology

Board members should raise nine critical questions when discussing technology strategy with IT and business managers

June 2013 | by Paul Willmott

Some organizations are creating new technology forums, building the expertise of corporate directors, and strengthening IT governance—all with the aim of allowing boards to guide management by asking the right questions about technology.¹ But what are the right questions at a time when digital technologies are beginning to

disrupt industries and mastering these technologies may be the key to long-term survival and success?

The particulars of each enterprise's situation will, of course, determine the focus of the discussion and the detailed questions to ask. However, across industries, every corporate director—IT savvy or

not—will benefit from reviewing the following questions as a starting point for shaping a fruitful conversation with management about what the company needs to do to become a technology winner.

1. How will IT change the basis of competition in our industry?

Technology is making boundaries between industries more porous and providing opportunities for attacker models. For example, in the banking industry, online consumer-payment products such as Square—a mobile app and device that enables merchants to accept payments—are challenging traditional payment solutions. Free Mobile, a French telecommunications attacker, has captured significant market share by offering inexpensive mobile voice and data plans, in part by offloading some of its traffic onto the home Wi-Fi access points used by its broadband customers.

For incumbents in many sectors, technology is becoming an arms race. Companies are harnessing technologies such as social media and location-based services to reinvent the customer experience and capture market share.

Questions to ask:

- Who are our emerging competitors?
- How is technology helping us win against traditional and new competitors?
- How can we use technology to enter new markets?

2. What will it take to exceed our customers' expectations in a digital world?

Customers are being educated by e-commerce leaders like Amazon and Apple to expect an ultra-convenient experience, personalized in real time.

Attackers in many industries are differentiating themselves from incumbents through convenience and service. Digital finance company Wonga, for example, settles loans in 15 minutes.

As a result, customer expectations are rising quickly. Simply meeting these enhanced expectations can be a major effort for organizations that were not born digital. For instance, retailers may need to step up their development of digital channels. Banks, insurers, and telecommunications players may need to automate end-to-end sales and service processes so that customers can interact with the company in real time in an error-free digital environment. The bar is high for delighting customers in a digital world. Often, doing so requires investment in sophisticated big-data capabilities that use social, location, and other data, for example, to attract potential customers to product promotions at stores in their vicinity.

Questions to ask:

- How does our customer experience compare with that of leaders in other sectors?
- What will our customers expect in the future, and what will it take to delight them?
- Do we have clear plans for how to meet or exceed their expectations?

3. Do our business plans reflect the full potential of technology to improve our performance?

Technology expenses can be high, but they are relatively small compared with their potential to boost the operating performance of the business. Technology can improve business performance by driving revenues (for example, by using big data for cross-selling in digital channels), reducing overall costs (for instance, by automating end-to-end

processes), and lowering risk costs (for example, in insurance, by using social-media data to aid risk calculations). Technology can also have a negative impact on performance (for instance, by reducing margins given increased transparency about pricing in the market).

By seizing the opportunities and mitigating the threats, companies can dramatically improve their performance. One retailer has doubled revenue growth by investing in the digital channel. A bank is targeting a 10 percent reduction of operating costs through automation of end-to-end processes. Ultimately, the strategy that emerges from an assessment of opportunities and threats should be an integrated plan that shows how the business will beat the competition using information over a multiyear horizon, not simply a revised annual IT budget. With the right agreement on the scale and scope of the opportunity and threat, the level of investment in IT becomes an outcome rather than a constraint.

Questions to ask:

- Has the P&L opportunity and threat from IT been quantified by business unit and by market?
- Will our current plans fully capture the opportunity and neutralize the threat?
- What is the time horizon of these plans, and have they been factored into future financial projections for both business and IT?

4. Is our portfolio of technology investments aligned with opportunities and threats?

The portfolio should clearly reflect the business opportunities and threats at stake. It also needs to be dynamic—executives must avoid the temptation to reuse the allocations from the previous year’s budget without a close review. Companies should

balance short-term P&L opportunities (for example, upgrading digital channels), medium-term platform investments (such as customer databases), and carefully chosen longer-term bets (for instance, piloting new, digitally enabled business models).

Regular, often quarterly, portfolio rebalancing is needed, as assumptions can change quickly. Many companies, for instance, recently cut investment in the Internet channel, as customers have switched to mobile apps. The portfolio should also be managed to keep execution risk in an acceptable range. On average, large IT projects run 45 percent over budget and 7 percent over time, while delivering 56 percent less value than predicted. These risks can be managed by monitoring the portfolio carefully and deploying effective processes that assure value will be created.²

Questions to ask:

- How well is our IT-investment portfolio aligned with business value with regard to opportunities and threats?
- How well does the portfolio balance short-term and long-term needs?
- Do we have effective value-assurance processes in place to mitigate execution risk?

5. How will IT improve our operational and strategic agility?

IT has a significant effect on operational business agility (for example, time to market for new products), as well as on strategic business agility (for instance, the ability to extract synergies from an acquired business or the ability to connect systems to a distribution partner).

Leading businesses are continually using IT to improve business agility. For example, one logistics operator has created a control room where the

location and condition of assets such as rolling stock can be viewed in real time, enabling a swift response in the case of equipment failure.

Business agility is underpinned by the agility of the IT function itself—its ability to design and implement changes to systems rapidly at low cost and risk. IT agility can be increased by changing the systems landscape (for example, by reducing the number of systems), improving data quality (for instance, by creating enterprise data standards), optimizing IT delivery processes (for example, by applying lean-management techniques), and



building flexibility into sourcing arrangements (for instance, by buying processing capacity on demand in the cloud).

Leading businesses measure and manage both business and IT agility, ensuring that the business can respond competitively.

Questions to ask:

- How does our business and IT agility measure up with that of our competitors?

- How do our IT plans increase our business and IT agility?
- Are our sourcing relationships increasing or reducing our agility?

6. Do we have the capabilities required to deliver value from IT?

Technology alone delivers no value. It's the combination of a clear strategy, the right technology, high-quality data, appropriate skills, and lean processes that adds up to create value. Any weak link in this chain will lead to poor value delivery from IT.

For example, one telecommunications company introduced a new IT system to support cross-selling in stores but found that revenues didn't increase until the quality of customer data was improved, staff were trained in how to have the right conversations with customers, and sales processes and incentives were realigned.

Leading organizations actively assess their capabilities in these dimensions and target their weak spots. One bank, for example, recently created a group data-services team to improve the quality of data across the enterprise.

In many sectors, a shortage of IT-literate talent in the business is creating a bottleneck. Contrary to popular belief, the majority of executives can, with the appropriate training, learn how to manage value from IT. But capability building must start at the top. Some companies have put their top 200 managers through IT boot camp as a way to start the process.

Questions to ask:

- Do we have the capabilities needed to drive full value from our existing IT systems?
- What are the weakest links in our capabilities?

- Do we have enough IT-literate executives?
- What is our plan for upgrading capabilities?

7. Who is accountable for IT and how do we hold them to account?

In most organizations, accountability is clear for functions such as finance and human resources. In HR, for example, performance can be tracked using a scorecard of intuitive business metrics such as attrition. But accountability for IT is not always

IT can also prove hard to measure. All too often, volumes of technical data are presented instead of a limited set of intuitive, business-relevant metrics. Measures of IT productivity or the bottom-line value delivered by IT are seldom available.

Leading organizations define a clear IT operating model, which determines exactly who is accountable for IT activities such as developing apps, managing data quality, or implementing IT solutions in business processes. The operating



so well-defined. So-called shadow IT functions—such as IT developers hired into the marketing department to build social-media apps—can sometimes be out of reach of the core IT function. The emergence of roles such as the chief digital officer and chief data officer can further confuse the picture. Moreover, the IT function can't be held solely accountable for delivering value from IT. Lower process costs, for example, benefit business units and functions other than IT.

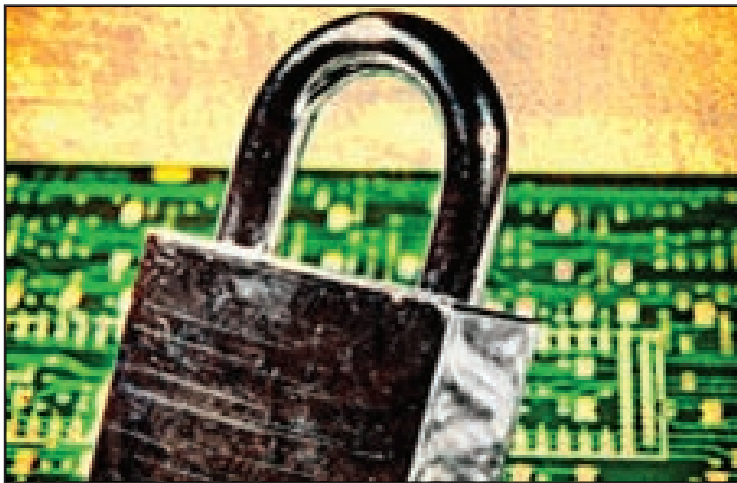
model must be aligned with business priorities. Centralized models dominate when cost or control is a priority, whereas businesses seeking growth and agility often adopt federalized IT structures. Whatever the model, IT leaders should be held accountable through scorecards that measure value delivered to the business in the form of efficiency, agility, and risk levels. Scorecards should be intuitive for even the least IT-savvy board member, and they should be aligned with executives' incentives.

Questions to ask:

- What is our operating model for IT, and is it aligned with our business priorities?
- Who is accountable for delivering business value from IT—both overall and by activity?
- Are those accountable being measured using business-friendly scorecards that create the right incentives?

8. Are we comfortable with our level of IT risk?

Cybersecurity is a significant and growing IT issue. Every large company's security has been breached, and most executives have a poor understanding of the risks. But cyberattacks are just



one category of IT risk. A failure of a small software component can cost a company a lot of money in customer compensation. IT systems can also cause business-conduct risk—for instance, if automated recommendations to cross-sell products conflict with regulatory requirements.

Companies need a comprehensive system for managing IT risk that assesses the full range of risks (for example, hacking attacks, vendor failure, and

technical failure) and addresses the root causes, which include redundant technology, incorrect policies, poor processes, and insufficient oversight.

Questions to ask:

- Do we have a comprehensive understanding of the IT risks we face?
- How is our level of IT risk measured, and is it aligned with the company's overall risk appetite?
- How are we reducing our IT risk on an ongoing basis?
- Who is responsible for overseeing the level of IT risk?

9. Are we making the most of our technology story?

IT is already on the minds of analysts, customers, regulators, and shareholders, and interest will rise as enterprises become increasingly digital. In many industries, digital is likely to become the predominant sales channel. Companies should therefore be ready to communicate their IT strategies externally.

Questions to ask:

- What are the key messages we should communicate?
- How, when, and to whom should they be communicated?

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39th National Competition for Young Managers **NCYM-2013**



Theme : Inspired Leadership for Turbulent Times and the Power of Youth

WHAT IS NCYM?

All India Management Association has been organizing the National Competition for Young Managers (NCYM) annually since 1974, with a view to recognize competitive excellence among young managers and by providing them an unparalleled opportunity to hone their analytical, creative thinking, problem solving, team working and leadership skills in a national-level competitive setting. The competition has continued to gain in strength and popularity year after year and corporate organisations have recognised its value as a useful tool to groom their young managerial talent for higher responsibilities. The NCYM today is one of the foremost and hugely popular pan India National-level Competition meant exclusively for the young managers working in public and private sector organisations in business and industry. The competition brings disparate teams of young executives from the corporate world on a common platform to research, analyze, discuss and deliberate on a theme of contemporary managerial interest and national significance.

REGIONAL ROUNDS

Venue	Date
Kolkata	19-20 July, 2013
Mumbai	26-27 July, 2013
Chennai	2-3 August, 2013
Delhi	9-10 August, 2013

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How Multinationals Can Win In India

*Companies should avoid simply imposing global business models and practices on the local market.
by Vimal Choudhary, Alok Kshirsagar, and Ananth Narayanan*



Over the past 20 years, multinational companies have made considerable inroads into the Indian market. But many have failed to realize their potential: some have succeeded only in niches and not achieved large-scale market leadership, while others haven't maximized economies of

scale or tapped into the country's breadth of talent. The experience of a leading multinational consumer goods company illustrates the challenge: its revenue in India has grown by 7 percent compounded annually in the past seven years—almost twice the rate of the parent company in the

same period. Nevertheless, the company's growth rate in India is only about half that of the sector.

For multinationals, the key to reaching the next level will be learning to do business the Indian way, rather than simply imposing global business models and practices on the local market. It's a lesson many companies have already learned in China, which more multinationals are treating as a second home market.¹ In India, this trend has been slower to pick up steam, although best-practice examples are emerging:

- A leading beverage company entered India with a typical global business model—sole ownership of distribution, an approach that raised costs and dampened market penetration. The company's managers quickly identified two other big challenges: India's fragmented market demanded multiple-channel handoffs, and labor laws made organized distribution operations very expensive. In response, the company contracted out distribution to entrepreneurs, cutting costs and raising market penetration.
- A big global automobile company has become the one of the largest manufacturers in India, growing at a rate of more than 40 percent a year over the last decade, by building a local plant, setting up an R&D facility to help itself better understand what appeals to Indian customers, and hiring a well-known Indian figure as its brand ambassador.

To realize India's potential, multinationals must show a strong and visible commitment to the country, empower their local operations, and invest in local talent. They must pay closer attention to the needs of Indian consumers by offering the customization the local market requires. And multinational executives must

think hard about the best way to enter the market. More and more, that will mean moving beyond the joint-venture approach that so many have adopted and learning to go it alone.

It's essential that multinationals raise their game in India: the country's economy is expected to grow by upward of 6 percent annually in the next few years, among the highest rates of any big emerging economy. In several product and market categories—mobile handsets, for example—India could account for more than 20 percent of global revenue growth in the next decade. In other words, the future of many multinationals depends on their ability to succeed in India.

Empowering the Indian organization

Many multinationals in India are stuck in a profitability trap characterized by a lack of commitment to build country-specific operations and management systems. When expatriate company heads are brought in, their efforts often fall victim to short rotation cycles that inhibit the execution of long-term strategy.

One important differentiator is the ability to demonstrate a commitment to India through the economy's inevitable cycles and volatility. Policy makers and local entrepreneurs have long memories, and "state visits" by global CEOs and chairmen are not sufficient if a company doesn't follow through on its commitments.

One global electronics manufacturer offers a successful example of the benefits of a leadership commitment in India. After the company's efforts to set up a joint venture ran aground, it decided to do business on a stand-alone basis. The company launched an aggressive marketing campaign, but rather than raise product prices in India to pay

for the effort, global headquarters financed it. Headquarters also helped the Indian subsidiary to source inexpensive components until it could take command of its own operations. The support and commitment of the global office in those early years made this company one of India's leading electronics manufacturers.

But a multinational power and automation technology company learned the hard way what



happens when senior executives lack commitment to India. In the late 1990s, the parent company paid marginal attention to local operations there and was unwilling to adapt to changing market conditions. The performance of the Indian unit declined—it lacked autonomy and faced hierarchical and bureaucratic roadblocks in its dealings with global headquarters. Finally, in early 2000, headquarters gave the Indian operations a high level of autonomy, and in response revenues rose by 30 percent (compounded annually) between 2001 and 2005.

Empowering local management is also critical for attracting and retaining talented staff. Many multinationals are moving toward the creation of a strong Indian business unit and, in the process, moving away from functions or global products as the primary axis of governance. These companies are investing in top talent: the head of the Indian unit is experienced and knowledgeable about the market and has a direct line of communication with the global company's CEO. This direct connection

to global management—combined with the ability to make decisions on capital spending, products, and pricing—holds a local leader more accountable and facilitates the sharper development and execution of strategy.

Likewise, a global conglomerate faced with declining sales in India recently consolidated all its business units there under one country head, who has direct profit-and-loss responsibilities. This top executive makes all major decisions, including headcounts, pricing, and product customization. All local business unit heads in India now report to him

rather than to their global business unit leaders, as they had in the past. This change has helped concentrate resources and enabled faster decision making, allowing the company to better serve local customers and, ultimately, to grow more quickly.

Local empowerment should extend beyond the country head to lower levels of management, which can help drive innovation and entrepreneurialism on the ground and decrease times to market for new products. But structure is not enough. Multinationals need the right people—especially

in middle management, a group critical to the successful execution of a growth strategy. Given the vast array of opportunities available in India and its relative shortage of management talent, multinationals have had to revise their models significantly. With the continuing professionalization of Indian companies, the country's stronger managers have less incentive to work for a branch of the multinationals, which must look beyond short-term tactical measures to attract high-quality people.



The most progressive global companies are moving in three directions. First, they create more globally visible local roles, which may include representation on executive committees. Such positions emphasize entrepreneurialism and greater authority and offer higher compensation. Second, these companies promote a meritocratic culture: accelerated career tracks, fair and transparent advancement processes, the absence of a “glass ceiling” for locals, a performance-based system that motivates self-starters, and differentiated incentives for high performers. Third, progressive global companies offer mobility and tailored leadership programs. Structured global rotations for strong performers and leadership-development courses (especially with some form of certification) are proving to be effective recruiting and retention tools.

Innovating for India

Multinationals are learning that many different India's exist within the subcontinent. The big differences—the haves and have-nots, languages,

literacy, and geography (including the urban–rural divide)—make it difficult for a global brand to satisfy all of the country's consumers. Multinationals also face the challenge of low-cost local competitors.

Indian consumers demand sophisticated products and services found in the West, but at lower prices. A one-minute call from a mobile phone, for instance, costs one to two cents in India, much less than it does in the United States. This aspect of competition in India means that innovation is occurring not only through localized products and services but also in business models and processes.

To strike a balance between global brands and local positioning, multinationals can introduce sub-brands or models with features suited to Indian needs. They could also work with local suppliers to reduce costs, which would allow them to offer cheaper prices to the end consumer. Although many of these ideas are not new, multinationals have been slow to implement them in India. The key is that customization has to be a game-changing strategy rather than an incremental one: multinationals must aim to cut costs by 60 to 80

percent, with just a 30 percent reduction in features.

One of the classic examples of customization is the success of a Western farm equipment maker that builds and sells relatively low-cost, no-frills tractors in India. These are far less elaborate than most of the machines the company sells in the United States. As a side benefit, it started marketing a version of a lightweight tractor in the US market to farmers and others who wanted a less expensive yet sophisticated product.

Televisions offer another example. Marketing a consumer durable as straightforward as a TV poses a lot of challenges in India's rural market. Some consumers who don't speak or read English can afford to buy a TV but use it primarily to listen to music, so they want high-quality sound. A leading global electronics manufacturer has met this demand by offering television sets with menus in Hindi and five other important regional languages. It has also adapted some models by enhancing their sound systems to provide a better listening experience.

Similarly, a leading car manufacturer has set up a team of people to understand customer requirements and redesign the features of its products. Its design-to-value approach is becoming increasingly common: in India, multinationals devote more than 10 percent of their product-development resources to such efforts. We also find that best-practice international companies take talented employees from India and rotate them through the product-development organization globally. In this way, "frugal engineering" becomes an embedded capability—and frugal can mean both inexpensive and innovative.

Choosing the right entry strategy

One of the first and most important issues for a

multinational considering doing business in India is ownership structure. Multinationals that enter the country on a stand-alone basis, our experience shows, generally fare better than those that use Indian partners to create joint ventures. Most global companies that opted for them have exited the Indian market, while some have purchased the stakes of their partners or established majority shareholdings. One global consumer goods company, for example, bought out its Indian partner because of differences over product marketing and brand positioning. The multinational is now doing well in all the segments where it competes.

Multinationals that choose joint ventures as their entry vehicle into India think that a local partner can better navigate the market's complexities and manage regulatory issues. There is some truth to that idea, but in practice, joint ventures often tend to emphasize short-term performance over long-term goals, long-term commitment, and an alignment between the interests of the global and local partner. Without management control and a clear path to ownership, global companies may have no alternative but to exit the market. Joint ventures can be beneficial in some cases, but they are not essential if a multinational regards India as a priority market and regulations allow the company to have majority or complete. When joint ventures are necessary, multinationals should ensure that they have real management control and a clear path to ownership should that become necessary.

Partnerships with Indian companies need not be limited to joint ventures—multinationals should also consider strategic alliances with local players. An international technology manufacturer and an Indian company, for example, set up a local manufacturing plant that went on to double



its production volumes every 18 months. This achievement set it on the path to becoming the largest of the multinationals' plants in India, with the world's lowest costs and high profit margins. From the multinational's point of view, the success of this strategic alliance moved India from the "nice to have" category into an essential part of its international operations.

A global pharmaceutical company established itself as a stand-alone entity but developed strategic alliances with a local manufacturer in licensing and supplies for the generic and off-patent segments. These agreements helped the multinational to enter India's fast-growing market for low-cost, easily accessible branded generics and off-patent medicines.

Winning in India requires an intense and concerted

effort. The multinationals need top leaders willing to make a commitment to the Indian operation and to localize and empower it. They must adapt to the Indian consumer's demand for innovative, low-cost delivery systems and high value for money products, as well as identify and implement an appropriate ownership model. Finally, senior executives of these companies should not neglect the management of local stakeholders, such as regulators and activists. The best efforts to localize an Indian business model will come to naught if these influential groups are overlooked.

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5th LEADERSHIP RETREAT

Leadership in Turbulent Times

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Founder & CEO, Grow Talent Company Ltd.
and Founder SOIL - The School of Inspired Leadership

B Muthuraman

Chairman Tata International Ltd.,
Vice Chairman, Tata Steel Ltd.

> Speakers

Arun Balakrishnan

Former Chairman & Managing Director,
Hindustan Petroleum Corporation Ltd.

V R Ferose

Senior Vice President and Head of Globalization
Services, SAP AG.

> Key Takeaways

- To learn leadership fundamentals critical in turbulent times
- Gain insights into innovative and sustainable business practices
- Engage with leaders who have successfully thrived during difficult economic times
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Email: ayadav@aima.in | www.aima.in

Ahmedabad Management Association

Ahmedabad Management Association (AMA) organised 36 management development programmes, an industrial visit, 2 vocational programmes, 6 diploma programmes and 6 open lectures during June 2013.



Dr. Subbarao addressing the gathering.

AMA welcomed the Governor of Reserve Bank of India, Dr Subbarao on the occasion of 12th Dr. R. L. Sanghavi Endowment AMA Annual Lecture on Economics. Dr. Subbarao spoke on 'India's Macroeconomic Challenges: Reserve Bank Perspective', and the event was attended by over 700 people.

Another interesting programme was on 'PhD Thesis Research: Where Do I Start?' conducted by Dr. Paresh Kariya. 'World Environment Day' programme was addressed by Ms. Shivani Jain and Dr. Shailesh Thaker spoke on 'Leadership Transformation- from Harvard to Hardwar'. The other lectures were on 'Innovation at Workplace' by Dr. Shailendra Gupta and 'Managing Your Health- The Yoga Way' by Ms. Hetal Desai.

Bangalore Management Association

60th Anniversary Awards



Lighting of the lamp at the 60th Anniversary Awards function.

BMA organised the 60th Anniversary Awards on 6 June 2013 at Bangalore. BMA felicitated the stalwarts of Bangalore for their valued contribution to their organisation / institution and to the society & nation as a whole.

The Award recipients included Ms. Vinita Bali, MD, Britannia Industries Ltd.; Dr. Kiran Mazumdar Shaw, CMD, Biocon; Dr. Devi Prasad Shetty, Narayana Health Care. Some of the organisations that were recognised included Toyota Kirloskar Motor Pvt. Ltd.; Canara Bank; Wipro Technologies and IFIM Business School.

National Conclave

Bangalore Management Association (BMA) organised a National Conclave on 'Managing Corporate Security in a Globalised World: Strategies & Risk Mitigation Protocols' on 23 May 2013 at Bangalore. The Conclave was addressed by Mr. Heblikar, Director, Maxgrid Securicor (India) Pvt. Ltd. & Former Special Secretary, Cabinet Secretariat,



Mr. Heblikar, Director, Maxgrid Securicor (India) Pvt. Ltd. & Former Special Secretary, Cabinet Secretariat, Govt. of India delivering the conclave overview to delegates.

Govt. of India; Dr. M.N. Krishnamurthy, IPS, Sr. Vice President, BMA & CVO of BEL; Mr. J.K. Sinha, Former Special Secretary, Cabinet Secretariat, Govt. of India & Chairman – Founder of Shoshit Seva Sangh, Patna; Mr. Shaun D Assey, Senior Manager, Maxgrid Securicor (India) Pvt. Ltd; Mr. Sanjay Nayak, CMD, Tejas Networks; Mr. Jayadeva Ranade, Member, National Security Advisory Board (NSAB), Prime Minister’s Office, Govt. of India and Dr. B.M. Chengappa, Associate Professor, Christ College amongst others.

After useful interactions with Past Presidents of AIMA, and considerable efforts by the BMA, we are happy to announce the re-affiliation of the Bangalore Management Association into AIMA. BMA has firmly tackled issues of governance, membership, legal and other issues. BMA has thoroughly revised its byelaws to enable improved functioning. We will send a copy of the revised byelaws to all LMAs for their reference and guidance. Strong and committed leadership and BMA’s desire to restore its high reputation, will ensure a bright future for BMA.

Baroda Management Association Igniting Minds Young India Programme



Mr. Devdutt Pattanaik addressing

‘Igniting Minds -Young India’ (IMYI) is an initiative of Baroda Management Association, an annual event organised every year since 2010. IMYI is designed to help students and young professionals to dream big and blossom their dreams towards right path to make India proud.

The speakers who addressed the gathering in Igniting Minds Young India on May 30, 2013 were Mr Abhishek Jain, film maker and the founder of Cineman Productions Ltd.; Mr Ankit Fadia, Indian Independent Computer Security Consultant and author; Mr Devdutt Pattanaik, Indian Physician turned leadership consultant, mythologist and author; Mr S K Negi, MD, GETCO; Mr Nithya Shanti, inspirational speaker, writer, happiness coach, integral healer, educator and modern day sage and Mr Randhir Chauhan, MD, Netafim Irrigation India Private Ltd. These learned speakers shared their experiences on, ‘How they challenged themselves and made the difference’.

22nd Annual Awards for Outstanding Young Managers



Winner - Piramal Glass Ltd. receiving the trophy from Mr. L Chuaungo, IAS- MD, GIPCL

The 22nd Annual Awards for Outstanding Young Managers (AAOYM) Competition was held from 26th to 28th May, 2013, as a part of the Management Week. 39 teams from several organisations participated in this competition.

Piramal Glass Ltd., won the 1st Prize on the theme, 'Reduce, Reuse and Recycle - Green Environment Opportunities' and were awarded with the Rotating Trophy, Individual Trophy, Certificate and Cash Prize worth Rs. 50,000/-. Aditya Birla Minacs, were the 1st Runners up while L & T Power Ltd. were the 2nd Runners up.

The winners of this competition received the awards from Mr. L Chuaungo, IAS, Managing Director, Gujarat Industries Power Company Ltd. during the 55th Annual Day Function on 1 June 2013.

Delhi Management Association

In-Company Programmes

Considering the current management trends, DMA has enhanced the need based tailor made

programmes that are not only effective in enhancing the skills and competencies of the employees but have also helped employers to preserve talent. Senior and well experienced professionals from the diversified domains of the management fraternity lead these programmes. During the month of June 2013, the Functional Committee Chairmen shared their proposed action plan of their respective committees for the year 2013.

Gurgaon Management Association

Workshop

A workshop on 'Managerial Decision Making Process – Incident at Maruti Plant, Manesar' was organised by GMA on 13 June 2013. The workshop involved two groups comprising of management students and working managers. The management students made presentations about decision making theories and the managers talked about the decision making process in practice at work place. The workshop was well attended and very well received.

Indore Management Association

Centre of Excellence



Mr Arvind Chawla addressing

Indore Management Association organised a Centre

of Excellence, a session on 'Understanding New Service Tax - A Power Capsule' for management professionals and students. The programme was organised on June 18, 2013 at Indore. The speaker for the session was Mr Arvind Chawla, a Chartered Accountant, Information System Auditor & Company Secretary.

Exclusive Workshop



The workshop in progress

Indore Management Association (IMA) organised its two day exclusive workshop for organisations on 3 – 4 June 2013 at Indore. The module for the workshop was Neuro Linguistic Programming- 'About Passion @Work' and the speaker for the session was Mr. Sushil Mehrotra, an electronics engineer by education and certified trainer of Neuro-Linguistic Programming. He spoke about NLP, as the ability to respond effectively to others & understand and respect their model of the world. He explained about NLP communication model, as one of the most important parts of NLP and gaining a thorough understanding of it will stand one in good stead.

Kanpur Management Association

Kanpur Management Association along with National Safety Council, UP Chapter, Kanpur Productivity Council & Kansai Nerolac Paints Celebrated 'World Environment Day' on 5 June 2013 on the theme of 'Think.Eat.Save.' in Kanpur.



Tree plantation by Mr. M.N. Siddiqui

The programme started with plantation of trees by Mr. M.N. Siddiqui, Chairman, National Safety Council & Mr. R.S. Chandel, Director of Factories in charge UP and other dignitaries. An Interactive session was also held at Kansai Nerolac Paints auditorium. In his opening remarks Mr. M.N. Siddiqui focused on the need of shop floor safety & prevention of environment pollution. Mr. R.S. Chandel stressed on implementation of factory act and its role in preventing environment pollution.

Lucknow Management Association

Women Achievers Conclave

Lucknow Management Association felicitated outstanding women achievers in different fields felicitated at the Women Achievers Conclave held on 1 June 2013 at Lucknow. Padma Shree

Dr. Saroj Chooramani Gopal was the Chief Guest on the occasion. Dr Meenakshi Singh, Member U.P Electricity Regulatory Commission was the Guest of Honour along with Mr. A.K. Raizada, Sr. Regional Manager, India Overseas Bank. The award recipients included Master Chef Pankaj Bhadouria (Entrepreneurship); Ms. Vipul B. Varshney (Culture); Dr. Neelam Singh (Social Service); Professor Nuzhat Husain (Academics); Ms Devika Nag (Lifetime Achievement); Ms Pooja Agarwal (Entrepreneurship); Dr. Sudha Singh (Academics).



The award recipients

Felicitation Ceremony



Felicitation ceremony

Lucknow Management Association organised a Felicitation Ceremony of important officers for

making the 2013 Kumbh Mela a grand success on 15 June 2013. Hon'ble Lokayukta Uttar Pradesh Justice N. K. Mehrotra was the Chief Guest on the occasion.

Madras Management Association

Awards Function

Madras Management Association with an intent to recognise excellence in managerial thinking, action and demonstrable results to companies and institutions has instituted the Managerial Excellence Award and this year is the 12th year of the same.



The dignitaries with the winners of the MMA Award for Managerial Excellence 2013

The Event was held on, 28th June 2013 at Chennai where the Chief Guest, Mr D Shivakumar, President, AIMA and Guest of Honour, Mr P S Raghavan, IFS, Special Secretary, Ministry of External Affairs presented the Awards to the Winners and addressed the Members during the Awards Function. A distinguished Jury Panel under the Chairmanship of Mr B Santhanam, Managing Director, Saint-Gobain Glass India Ltd selected the awardees for the year 2013. The programme was very well received and was attended by more than 450 members & invitees.

Madurai Management Association

Madurai Management Association organised a meeting on 30 June 2013 at Madurai. Dr. A.K. Kumaraguru, Vice Chancellor, Manonmaniam Sundaranar University, spoke on 'Thirukural on Management'. Mr. R. Mohan was felicitated on the eve of his retirement as Divisional Engineer, BSNL. The meeting was attended by more than 30 thirty members who had a good interaction with the chief guest.



Mr. R. Mohan being felicitated.

Mangalore Management Association

Lecture Meeting



Prof. Ameer Hassan Arkula addressing

On 28 May 2013 Mangalore Management Association and SDM PG Centre for Management Studies & Research, Mangalore jointly organised a lecture meeting on 'Counseling and the Young' by Prof Ameer Hassan Arkula, Professor & Principal (Retd), Mangalore. Prof. Ameer Hassan Arkula, narrated several success stories of how right counseling at the right time saved several young students from impending disaster and transformed their career. Dr. Devaraj K. Director, SDM PG Centre of Mgmt. Studies & Research; in his presidential remarks analysed various instances of how counseling was responsible for successful career of some of his students. Mr T. G. Shenoy, President, MMA welcomed the gathering. Prof. J.H.G. Anchen, Vice President, MMA introduced the Chief Guest.

Nagpur Management Association

The first authenticated success story of full term implementation of NICE programme has been received with the publication of SSC results of Maharashtra State. Bansilal Kataria High School of Hinganghat (a small town situated 80 kms from Nagpur) has achieved 100% students pass result with all students securing over 60% marks. Last year, less than 40% students achieved first division. Percentage of students getting more than 75% marks has also gone up in a marked degree. This is due to implementation of NICE programme.

Buoyed by this marvelous success, NMA and their promoted body, Creative Educators, has adopted the whole town of Hinganghat for upliftment of all students.

Travancore Management Association

Travancore Management Association organised a

talk by Mr Rajesh R Nair, Head Markets and Pursuits, Ernst and Young who engaged the audience in a lively lecture marked with anecdotes, data and a vision of a brighter tomorrow. At the outset he said that he would not like to look at the negatives and hurdles in the Kerala growth story but at the strengths that makes Kerala attractive for industry. The talk was well attended and very well received.



The workshop in progress

Change of Guard



In the investiture ceremony Mr. Saji Varghese, took the Oath of office administered by the outgoing president Mr. M.T. Sam

The new office bearers of Travancore Management Association (TRAMA) took up their new posts in a very simple but solemn affair. The outgoing president Mr. MT Sam gave a brief outline the achievements

of the year, where the major achievement was the affiliation to AIMA.

In the investiture ceremony Mr. Saji Varghese, took the Oath of office administered by the outgoing president who later handed over the insignia of the President. In his inaugural speech, Mr.Saji Varghese thanked the members for giving him the opportunity to head the group.

Trichur Management Association

Trichur Management Association conducted a Guest Lecture Programme on 26 June 2013 at Thrissur on the topic 'Role of Corporates in Promoting Innovation: National and International Context'. The lecture was delivered by Prof. V.N. Rajasekharan Pillai, Executive Vice President, Kerala State Council for Science, Technology and Environment (KSCSTE). He spoke on innovations with emphasis in Education and Health Delivery Systems. The lecture was well attended and very well received.



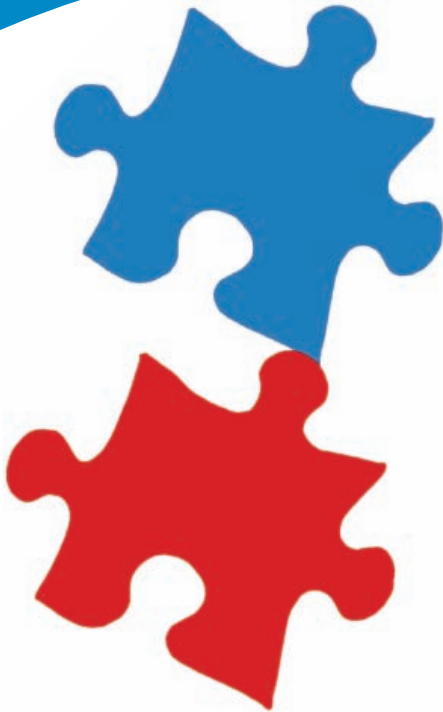
Prof. V.N. Rajasekharan Pillai addressing the gathering

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AIMA Events Calendar

Event	Conference Director	Venue	Date
Marketing Retreat	Dr Jagdish N Sheth Charles H. Kellstadt Professor of Marketing, Goizueta Business School, Emory University	Goa	12 –14 July 2013
SYMP		Kolkata	31 July 2013
39th National Competition for Young Managers		Regionals East West South North Grand Finale	July–August 2013 19–20 July 2013 26–27 July 2013 02–03 August 2013 09–10 August 2013 31 August 2013
Advance Management Programme		Delhi	01 August 2013
AIMA Convocation		Delhi	19 August 2013
AIMA 5th Leadership Retreat	B Muthuraman Chairman, Tata International Ltd. Vice Chairman, Tata Steel Ltd. Anil Sachdev Founder & CEO, School of Inspired Leadership (SOIL)	Goa	23–25 August 2013
SYMP		Lucknow	30 August 2013
10th National Competition for Management Students		Regionals East South West North Grand Finale	August–September 2013 23–24 August 2013 06–07 September 2013 06–07 September 2013 13–14 September 2013 21 September 2013
2nd Global Business Leaders Summit		Johannesburg	12–14 September 2013

40th National Management Convention	Covention Chairman Sanjiv Goenka Chairman, RP-Sanjiv Goenka Group	New Delhi	26–27 September 2013
17th Student Management Games (SMG -2013)		Regionals North West-1 Hyderabad West -2 South Grand Finale	12–18 September 2013 17–19 October 2013 22–23 October 2013 07–09 November 2013 19–22 November 2013 23 November 2013
3rd PSU Summit	Sudhir Vasudeva Chairman & Managing Director, Oil and Natural Gas Corporation Ltd	Delhi	October 2013
SYMP		Goa	4 October 2013
Young Leadership Retreat	Shivinder M Singh Executive Vice Chairman, Fortis Healthcare & Vineet Aggarwal Jt. Managing Director, Transport Corporation of India	Goa	4–6 October 2013
Session with Jack Trout	Jack Trout, President Trout & Partners	New Delhi	13 November 2013
Conference on Corporate Governance		New Delhi	November 2013
National Management Quiz		Regionals East South West North Grand Finale	November- December 2013
Women in Leadership Summit		New Delhi	21 November 2013
HR Leadership Retreat			December 2013

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