



Welcome to the new look BMA which is a vibrant expression of contemporary management thought. From the letter 'm' that graphically captures collaboration (between two management professionals), to the colours and typeface that represent dynamism, youth and the wide range of solutions that BMA strives to promote.

President's Message

21st April, 2017

Dear Friends ,

The last quarter Jan – March '17 was busy with a mix of offerings besides the Crucial Conversation series and MDP's .

This issue covers some big bang events :

An EGM was held on 19th January '17 with the specific purpose of amending the Memorandum of Articles of the Association thereby helping BMA stay relevant and continue riding the wave of disruption. The much awaited and celebrated BMA Awards ceremony took place at the Y B Chavan auditorium on 30th Jan '17 with very eminent leaders receiving the awards at the hands of the Chief Guest Mr G.N. Bajpai.

The BMA Enterprisers Summit 2017 was a first of its kind for the association followed by the BMA Marketing Conclave which was very well received. The Annual BMA Dandekar Trophy had 15 teams from various management institutes vying for the prestigious trophy. This years topic : 'Goods and Services Tax ('GST') - it's impact on businesses in the Small and Medium Enterprises ('SMEs') sector . Kudos to this years winner – IES Management College - Bandra

The AIMA - BMA Shaping Young Minds was a super hit with over 800 students from Management Colleges across Mumbai participating. The inspirational speakers were from diverse fields and shared their personal success and failures with the participants. BMA launched the Conceptual Forum in a new format, the theme being ' Geopolitical Issues and Implications ' This was possible thanks to the Chairperson Mr. Arun Nanda and the Co- chair Dr. Anish Shah from the Mahindra group.

Please join me in welcoming Col. Abdul Khaddar who joined as Executive Director BMA on the 14th of March 17 . We wish him all the very Best.

As the financial year draws to a close a big Thank you to Former Presidents, The EC, Partners , BMA Staff and all members for your involvement , support and belief in the need for transformation. Special Gratitude to Chairpersons of 2016-17 who helped lead various initiatives and contributed to make this year a dynamic and fulfilling one.

Looking forward to meeting you all at the AGM cum Fellowship of the Association being held on 19th May, 2017 at Jamnalal Bajaj Institute of Management Studies, Churhgate.

Sincerely,

Nirmala Mehendale
President





Mr. Paresh Patel in the session

Business Analytics and Big Data Analytics

Two days program on the theme “Business Analytics and Big Data Analytics” was conducted on 16th & 17th Dec, 2016 by Mr. Sunil D. Lakdawala at BMA Knowledge Enhancement Facility. Mr. Niteen Bhagwat and Mr. R. Radhakrishnan were guest speakers for the program. Participants learnt

- Holistic view of challenge in implementing BI
- The concepts, went through the demonstration and hands-on on various tools
- How to use certain Data Analysis Techniques for Decision Support.
- Amazing insights into application of analytics across diverse industries



Mr. Sunil Lakdawala with participants

Inbound Marketing Masterclass

A full day program was conducted on 10th Dec, 2016 on the theme “Inbound Marketing Masterclass” by Mr. Paresh Patel at BMA Knowledge Enhancement Facility.

Participants learnt to:

- Align digital marketing activities to sales
- Align all your digital marketing channels to get better results
- Develop a blueprint for sustainable leads pipeline and sales growth
- Transform to the new digital marketing
- Make digital marketing work, get real results



Gear Up for Model GST Law

A half day session was conducted on 7th January, 2017 by Dr. Rajkumar Adukia at BMA Knowledge Enhancement Facility on the theme “Gear Up for Model GST Law”.

Participants learnt

The new model GST Law compliances, registration, penalties, appeal, its impact on business and how to gain from GST?



Riding the Wave of Disruption



Faculty Mr. Leslie Rebello with the participants

Performance Management & Review

A full-day session was conducted on 13th January, 2017 on the theme "Performance Management & Review System" by Mr. Leslie Rebello, Director, L. R. Associates Pvt Ltd at BMA Knowledge Enhancement Facility.

Participants learnt

- To understand the rationale of a performance management and review systems
- How results can be measured and to measure the unmeasurable
- To acquire skills to conduct Performance Appraisals.

Innovative Thinking System

A full day session was conducted on 17th February, 2017 by Mr. Akira Furumoto & Mr. M. Dante from B.Con Business Consultants, Japan, at BMA Knowledge Enhancement Facility.

Participants learnt

- Technique of the Innovative Thinking System™ program and how to apply it to accelerate innovation.
- Improve the application of new ideas.
- Learn how to break limitations in one's thinking.
- Learn the leadership concepts needed to capitalize on the innovative thinking of others without sacrificing one's own ideas.



Ethical Culture – A Guide

A full-day session was conducted on 23rd February, 2017 by Dr. Anita Shantaram at BMA Knowledge Enhancement Facility.

Participants learnt

- The Understanding & Designing Ethics Code of Conduct
- Best Practices- Ethics programs
- Ethical Dilemmas/ Cases/ Assessments
- Understanding Ethical Business Practices for organisations

**“A Goal is not always meant to be reached;
it often serves simply as something to aim at”**

Bruce Lee

Management Development Program on Leadership, Teambuilding, Communication and Customer Orientation



Facilitators Mr. Leslie Rebello & Mr. Puneet Mhatre with the participants

Two days In-house program for Messer Cutting Systems was conducted on 3rd & 4th March, 2017 by Mr. Leslie Rebello & Mr. Puneet Mhatre from L.R. Associates at Hotel Satkar Residency, Thane.

The program facilitated participants to:

- Understand successful business leadership and develop an approach to achieve results
- Create high performance teams by equipping members with competencies to play roles effectively
- Appreciate the importance of communication to persuade, educate and motivate others
- Generate a corporate commitment for achieving world-class customer relationships, for excellent customer management

PF, ESIC & Bonus Act - Amnesty, Amendments, Applicability & Compliance



Faculty Mr. R. L. Soni with the participants

A half-day session was conducted on 15th March, 2017 by Mr. R. L. Soni at BMA Knowledge Enhancement Facility. Participants learnt the following aspects:

- Latest Amendments
- Coverage & Applicability
- Important highlights
- Care to be taken by the employer to avoid

Penal consequences

- Important judicial pronouncements
- Practical issues in day to day compliance.

Participants were delighted with the study material they received.

Mastering Emotions at work using Theatre



Faculty Ms. Priyanka Banerjee and Mr. Dharmeshwar Upadhyaya with the participants

A full-day session was conducted on 17th March, 2017 by Ms. Priyanka Banerjee and Mr. Dharmeshwar Upadhyaya at BMA Knowledge Enhancement Facility.

Participants gathered the following:

- Understanding the need for emotional intelligence
- Communication through theatre games or ice-breakers
- Body language understood through physical theatre
- Sub-text understood through close reading of play-text, film screenings
- Analysis of personal emotional strengths and weaknesses in daily life

Industrial Visit to Tata Motors



TATA MOTORS formerly known as Tata Engineering and Locomotive Works is presently the largest manufacturer of automobiles in India. Tata Motors – CVBU, Pimpri won top honours at the “National Award for Excellence in Energy Management – 2004”. Tata Motors – CVBU, Pimpri has been declared as an “EXCELLENT ENERGY EFFICIENT UNIT”.

Tata Motors owes its leading position in the Indian automobile industry to its strong focus on indigenisation. This focus has driven the Company to set up world-class manufacturing units with state-of-the-art technology. Every stage of product evolution-design, development, manufacturing, assembly and quality control, is carried out meticulously.

A full-day industrial visit was conducted on 22nd April, 2017 to their Pune Unit situated in Pimpri.



Faculty Mr. Vineet Agarwal with the Participants

“Future of Logistics in India”

Crucial Conversations with Leaders' Series with Mr. Vineet Agarwal on the theme 'Future of Logistics in India' was held on 20th January, 2017 at K J Somaiya Institute of Research & Management Studies from 5.30 pm to 7.30 pm. The broad objective of this conversation was about a practitioner's approach on how various changes will dramatically alter logistics in India in the next few years.

“Demystifying Mentoring”

Crucial Conversations with Leaders' Series with Prof R.S.S. Mani on the theme 'Demystifying Mentoring' was held on 17th January, 2017 at Sheila Raheja School of Business Management & Research from 5.30 pm to 7.30 pm. The broad objective of this conversation was to get some meaningful inputs on issues and challenges faced by women in Corporate India.



Faculty Prof R.S.S. Mani with the Participants

Achievers of Excellence: Professionals from Finance Field”

A half-day session on “Achievers of Excellence : Professionals from Finance Field” by CA Dev Santani and CA RSR Murthy was held on 4th February, 2017 from 10.30 am to 1.00 pm in association with Parle Tilak Vidyalaya Association's PTVA's Institute of Management. The session was for Management Students where the Senior Professionals shared their wisdom and success stories inspiring the youngsters to follow their paths.



Speakers CA Dev Santani & CA RSR Murthy along with Dr. Harish Kumar S. Purohit, Director of PTVA and Mr. M D Agrawal, VP - BMA

An EGM was held on 19th January '17 with the specific purpose of amending the Memorandum of Articles of the Association thereby helping BMA stay relevant and continue riding the wave of disruption. Venue: BMA Knowledge Enrichment Facility, Churchgate.



After the EGM, members celebrated BMA Day with a Cake Cutting Ceremony



The BMA Annual Awards Ceremony was held on 30th January, 2017 where over 250 members and guests attended this event. The prestigious ceremony recognised and honoured eminent individuals from the Indian corporate world, with BMA Awards. Mr. G N Bajpai, Former Chairman, SEBI & LIC was the Guest of Honour who presented the awards to the recipients who were Mr. Sanjiv Bajaj, M.D., Bajaj Finserv Limited; Ms. Usha Sangwan, M.D., Life Insurance Corporation of India; Mr. Sanjiv Mehta, M.D. & CEO, Hindustan Unilever Ltd; Mr. S Ramadorai, Former Vice Chairman, TCS; Mr. Aditya Warang (SFIMR), Dr. Deepika Dabke (IBS) and SVKMS NMIMS School of Business Management

The Awards Ceremony was conducted by Mr. R. Ramakrishnan, Chairman, BMA Awards Committee and Vice-Chairman & JMD, Polycab Group along with Ms. Nirmla Mehendale, President BMA. The Jury comprised of Mr. K. K. Nohria formerly from CG, Mr. Shailesh Haribhakti of Haribhakti & Co, Mr. P. R. Ramesh of Deloitte, Ms. Kalpana Morparia of J P Morgan, Mr. S. Hajara formerly from SCI, Mr. M. K. Chouhan of Asian Centre of Corporate Governance and Mr. Boman Irani of Keystone Realty.

The awards ceremony was followed by a panel discussion on ‘Tomorrow’s India – Key Challenges & Solutions’ moderated by Mr. R. Ramakrishnan with the awardees on the panel.



Mr. S Ramadorai receiving the BMA Lifetime Achievement Award



Mr. Sanjiv Mehta receiving the BMA Management Man of the Year Award Achievement Award



Ms. Usha Sangwan receiving the BMA Management Woman Achiever of the Year Award



Mr. Sanjiv Bajaj receiving the BMA Entrepreneur of the Year Award



Awardees along with the Guest of Honour Mr. G N Bajpai, Chairman Mr. R Ramakrishnan, President Ms. Nirmala Mehendale and Vice President Mr. M D Agrawal

The BMA Enterprisers Summit was held on 11th February, 2017 at Taj Vivanta, Colaba. The theme of the Summit was "India Rising: Opportunities Galore!!!". The Chairperson for this summit was Ms. Chhaya Sehgal.



Chief Guest Mr. Ashish Bhasin addressing the Participants



Speakers Mr. Raju Reddy, Mr. Ed Carrel, Dr. Indu Shahani and Moderator Prof David Wittenberg addressing the Participants



Speakers Mr. Hrishit Shroff, Mr. Ravi Shroff, Ms. Nirmala Kandalgaoonkar, Mr. Ajay Maniar and Moderator Ms. Sheital Shetty addressing the participants



Speakers Ms. Manju Agarwal, Mr. Baskar Babu, Mr. Paresh Gupta and Moderator Mr. Karthik Reddy addressing the participants



Speakers Ms. Manjiri Khandekar, Ms. Sonal Desai, Dr. Sarika Kulkarni and Moderator Ms. Chhaya Sehgal addressing the participants

The Chairperson of the Management Week was Dr. Anita Shantaram.

Dandekar Trophy Competition

The Dandekar Trophy Competition was held on 25th February, 2017 hosted by Chetana's Institute of Management and Research, Bandra. The theme was "Goods & Services Tax (GST), Its impact on businesses in the Small & Medium Enterprises (SME's) sector. The winner of the trophy for 2016-17 was IES Management College & Research Centre.



Shaping Young Minds

BMA in association with AIMA conducted the Shaping Young Minds Programme on 1st March, 2017 at IES College of Management & Research, Mumbai. This programme provides a platform for professionals (below the age of 30 years) to interact with leading icons from different fields. The Leading Icons for the programme were Mr. Vineet Nayar, Founder, Sampark Foundation & Former CEO of HCL Technologies, Dr. Shikha Sharma, Nutritionist, Mr. Sunil Alagh, Chairman, SKA Advisors & Past President, AIMA, Mr. Alok Kejriwal, CEO & Co-founder, Games2win and Mr. Rakeysh Omprakash Mehra, Filmmaker. The programme was a great success and about 850 management students and professionals attended it.



The BMA Marketing Conclave was held on 3rd March, 2017 at Taj Lands End, Bandra. The theme of the conclave was “Rebooting Profitability Through Marketing”.



The keynote speaker was Mr. Harish Bhat, (Brand Custodian, Tata Sons). Other speakers and Panelist were Mr. Ashutosh Tiwari (Cosmos Strategy), Mr. Niteen Bhagwat (FCB – Ulka), Mr. Deven Pabaru (Future Supply Chain Solutions), Mr. Mohit Khattar (Baskin Robbins), Mr. A M Viswanathn (Godrej Storage Solutions), Mr. Gopal Modi (Orios Ventures & Hitesh Ahuja), Ms. Alpana Parida (DYWorks), Mr. Yogi Sriram (Larsen & Toubro), Mr. Tarun Arora (Zydus Wellness), Ms. Purvi Sheth (Shilputsi) and Mr. Vijay Vanikar (HR Consultant)



Keynote Speaker Mr. Harish Bhatt

Mr. Ashutosh Tiwari interacting with the participants.



Mr. Harish Bhatt, BMA Pesident - Ms. Nirmala Mehendale, and Chairman of BMA Marketing Conclave - Mr. Indrapal Singh



Mr. Indrapal Singh, Mr. Niteen Bhagwat, Mr. Deven Pabaru, and Mr. Mohit Khattar during a panel discussion



Ms. Alpana Farida addressing the audience



Ms. Purvi Sheth, Mr. Yogi Sriram, Mr. Ashutosh Tiwari, Mr. Vijay Vanikar during a panel discussion

Bombay Management Association Conceptual Forum

Write-up by: Mr. Ashish Arekar - Mahindra Group & Ms. Natasha Wig - McKinsey & Company

The Bombay Management Association convenes a forum of leaders from industry, government and public institutions on a regular basis. The Forum discusses and debates strategic issues that could impact the corporate world in an uncertain geopolitical environment. The latest forum, held on 6 March 2017, focused on the following theme: How can organizations survive and thrive in a VUCA (volatile, uncertain, complex and ambiguous) and an intolerant world?

Panel moderator: Dr Anish Shah, Group President (Strategy), Mahindra Group

Panellists:

- Arun Nanda, Non-executive Chairman, Mahindra Lifespace Developers Limited
- Shailesh Haribhakti, CEO and MD, Haribhakti Group



- Alok Kshirsagar, Senior Partner, McKinsey & Company
- Yogi Sriram, Senior Vice President of Corporate HR, Larsen & Toubro Limited

The world in flux

An anti-globalization wave seems to be sweeping the world, affecting the plans of corporates in many countries. The VUCA world is a difficult reality that corporates must cope with, bracing themselves for more shocks like Brexit (Frexit is in the offing), as well as confronting ambiguous policies in the US after the presidential election. Respondents to a survey on globalization in 2015 pinpointed geopolitical instability as an increasingly crucial factor affecting businesses. Yet corporates have done little to tackle these challenges, even as more upheavals lie around the bend.

Leaders need to see this disrupted world as the new normal and find ways to twist it to their advantage. Even the most forward-thinking organizations need to explore avenues for growth. Where do the most rewarding opportunities lie and what is the best way to ride the wave of uncertainty?

What concerns keep corporates on their toes in today's world? And how can they make the best of the situation? Three overarching, interlinked themes emerged through the discussion:

- Digital disruption
- Changing consumer profiles
- The need for agility

Digital disruption: A double-edged sword

Job insecurity was a central theme of Donald Trump's US presidential campaign throughout 2016, and the main cause of anger about the trade deals and immigration. Previously, people worried about losing jobs to In-

dia, China and immigrants. Now it's the robots—AI and robotics can allow the automation of many tasks. A 2017 report declared that while automation is expected to increase productivity growth, millions of workers would lose their jobs to robots, driverless vehicles and “machine learning”. The report states that while automation will eliminate very few occupations entirely in the next decade, it will affect portions of almost all jobs to some extent. What does this mean for employees and for employers?

Leaders were nudged to think about the future of work. How can they meaningfully engage those millions of workers whose jobs will disappear in coming years? Growth without employment could pose serious threats to the economy. The forum discussed how reskilling the workforce, adapting to new technologies, encouraging entrepreneurship and developing an enabling environment with a technology platform could redirect the energies of individuals and ensure that they contribute to the economy. Alibaba and Uber are two examples of digital disruptors who actually created more jobs than traditional players in the digital economy. On the entrepreneurship front, leaders were asked to reward failures and encourage innovation, while also ensuring diversity—which is seen as a key driver in fostering innovation and creativity through a greater variety of problem-solving approaches, perspectives and ideas .

The changing face of the consumer

Despite the anti-global stance of many political leaders, today's consumer is truly global. The rise of the middle-class; a mobile world; ubiquitous internet; social media-driven consumption; increased convenience; focus on the shopping experience; a sharing economy—these trends have given rise to a new category of 'borderless consumers'. More and more consumers are buying online and by 2020, 940 million online shoppers are expected to spend almost \$1 trillion on cross-border e-commerce transactions. As the world demands more of everything, consumerism is on the rise. This could well be a reason for a 20 percent swing in EBIDTA over the next three years. Closer home, with a rise in rural incomes, we see an increasing convergence of the urban and rural market in India. How can leaders best serve this borderless consumer and increase profitability? Leaders were encouraged to think about the fast-changing profile and buying behaviour of their customers (millennials, on the go). They were urged to tap into the power of social media, which has a strong influence on purchase decisions. This borderless consumer and the seamlessness of internet also allow small and medium enterprises to compete with the best. E-commerce marketplaces such as Alibaba, Amazon, eBay and Flipkart support millions of vendors and provide them with payment infrastructure, logistics support, and global visibility. Digitization is rewriting the rules of competition; therefore, leaders in the room were encouraged to move towards digitization, big data and analytics.

The need for agility and partnerships

Organizations that are ready for change will prosper in the face of flux, while those that are not, could be seriously disrupted. In Q3, demonetization changed the rules of the game. Other regulations in the offing (GST, real-estate regulation, Benami Act, Bankruptcy Code) may further transform the scenario and disrupt the market. India is formalizing at an extremely rapid rate. Do corporates have a plan to respond to the constant change? Is innovation the answer? Leaders were nudged to think about how to foster a culture of innovation in their organizations. Two important points were highlighted: a) agile planning (short-termism); b) articulating priorities and opportunities. Another important discussion was on creating value. Partnerships, ecosystems, and collaborations that tap digital and analytical tools were considered important in this context. Prioritize-Innovate-Partner will be the new mantra for organizations. Paytm, for instance, has built up an ecosystem that benefits every player—consumers, partners and merchants. Its tie-up with small retailers helped Paytm to grow its user base by 435 percent in the aftermath of demonetization.

* * *

The consensus in the room was not to be paralysed by uncertainty, but to explore new avenues to thrive. Disruption could generate value for business leaders with the right skills and mind-sets.

Nano Thoughts on Management - Renewing Our Connections

Dr. Ms. Ketna L Mehta, PhD.

Circa 1988-89. It's nostalgia time. The president of BMA Mr. Ernest Fernandes (also my excellent marketing Professor from JBIMS) called me over to his erstwhile TOMCO office and gave me an existing issue of BMA Review. As I was working with The Times of India, he asked me to develop a Strategy Note. I prepared it enthusiastically, and Mr. Fernandes, in his trademark broad smile said: "Ok, now convert this paper strategy into reality!! Execute it".

This is how my association and journey with BMA Review began. I contributed in every aspect of the Journal interacting with Jatin Parmar and other Editorial Board member's right from interviews, proof-reading to attending conferences to transcribe lectures of eminent management professionals, breaking my head with the printer, sending thank you notes to author's et al.

In 1995, I had a paragliding accident and suffered a devastating and permanent spinal injury. I had to undergo intensive rehabilitation for over two years post the accident, 6 hours of physiotherapy per day. Mr. B. D. More and late Mr. J. C. Saboo (President of BMA 1996 - 97) visited my home and requested me to take over as the chairperson of the Editorial Board of BMA Review. The mandate being to publish six quality issues on time regularly as a bi-monthly. 80% of my body was affected due to spinal injury and here I had the unflinching confidence of BMA Office bearers in my ability and aptitude to deliver. I rolled up my sleeves, charged my PC and got down to creating a publication of reckoning - which senior members still remember and cherish.

The terrific FORCE with me on the Editorial Board guiding and encouraging were all stalwarts and notable past-presidents of BMA. I was in august company. The initiator of a BMA publication - Late Mr. Soli Doctor (then christened AMBIT - A Palindrome- figure of speech -read in reverse - Transmission of Information by Bombay Management Association). Mr. Ernest Fernandes, Mr. I P Singh, Mr. S K Nagpal, Mr. R J Khambatta, Mr. K Umrootkar, Gladys Tejura, Jatin Parmar and Jose - We met, discussed, learnt, had home -made snacks at our homes that sometimes intruded on siesta time, and enjoyed every second of the process for 6 years without a break. The issues on Managing, Innovation, Ethics, Family Managed Business, Healthcare Management and more were (are) Collectors Issues. (I proudly and magnanimously gave these issues recently to the new team, as BMA office did not have this collection).

It was a sad day when we learnt that due to lack of sponsors, funds and revenue, our dear BMA Review was being discontinued in 2003. The sharing and connect with the management fraternity, through this mouthpiece, abruptly stopped.

When I was awarded the Best Chairperson award for BMA Review at the Taj on 26th May 2000 the entire team was present. I slowly walked up to the podium on my walker to receive the award from RBI Governor Shri Bimal Jalan. The terrific publication that we had created was being acknowledged and the satisfaction and joy expressed by our team that day knew no bounds. Indeed a vindication of all our sweat and toil over the years. Any commercial agency would have easily made lakhs of rupees for the same publication which we did gratis 'for the joy of spreading management thought.' A fraction of the society may label us fools but 'we are like that only.' Richer in our minds and hearts through this act.

It is indeed heartening that once again this wonderful publication- BMA REVIEW is taking flight.

We, the erstwhile team, approached BMA Review with passion, involvement and commitment - this has resulted in its mass appeal and high recall. I am sure the new team will have a similar approach and its fare enjoyed by our members.

Being the chairperson of the editorial board, I would sign off each editorial as 'From the Chair'. In 2005, I compiled all my editorials in the form of a well-received book "Nano thoughts on Management." it continues to evoke happy memories.

Viva La BMA Review. Great to have you back on our tablets, PC's and mobile devices being an e journal. Hope to have you on our bookshelves too in printed form soon!

[Ketna L. Mehta is Founder Trustee, Nina Foundation, an NGO for rehabilitation of friends with spinal injuries. She has a PhD in Healthcare Rehabilitation Management & is Management Advisor & Writer]

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