

President's Message

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Dear Members,

I am delighted to share that after extensive discussions and pursuing several leads. We have closed T. A. Pai Management Institute (TAPMI) for a 3-day Business Consulting Certification Program- we will also conduct a day as consultant of the year contest, as a part of the 3 day programme.

As you are aware we have two versions of the program one for campuses and another for Industry.

Another major item centered on engaging the top private MBA colleges for student chapters, Institutional membership and in-house programmes in the campus.

We have now in the recent past added NMIMS Mumbai and Jadcherla, K J Somiya Mumbai, and T A Pai Management Institute Manipal to our fold helping IMCI to ensure CMC brand gains and membership development.

IMCI Bangalore chapter also has signed an MOU with NITTIE School of Management and should be starting a student chapter on campus in about a month.

I reiterate my request to Ahmedabad, Pune and Delhi Chapter to communicate with the MBA College to start the IMCI Student Chapter in various institutions and to take institutional membership of IMCI.

I welcome feedbacks from our members on how IMCI can increase the value add to its members. Do write to me and tell me about your expectations and suggestions from IMCI.

I reiterate my request to the members to participate and reach out and enroll more members with a brand new constitution.

With best wishes

Anuj Bhargava
President IMCI



CERTIFIED MANAGEMENT CONSULTANT
Professionals trusted for critical times





EDITOR'S NOTE



Dear Members,

We have great pleasure in presenting September 2019 issue of the **Consulting Forum** of the Institute of Management Consultants of India.

The issue includes the interview of Prof. Rajat Baisya by Dr. Frank Behrend Managing Partner at transformation Work GmbH, Fellow at Oxford Leadership-a leading and globally acclaimed organization transformation and leadership consultant. The topic of interview was related to the Indian economy, large, medium and small sized companies, the start-up growth and leadership practices.

The articles include Micro Trending - The new wave by Lalit Mahajan, The silent evolution of the gaming Industry by Sunil Moses, The Latest Trends in Consulting Profession by Samir Banavali and Work stresses Management by Suresh Gankar. We thank the authors for their contribution

Micro Trending - The new wave, The silent evolution of the gaming Industry and Work stresses Management are interesting concepts and useful ideas. Samir Banavali has touched upon some essential elements of consulting in the modern complex environment.

The advancement in technology, complex economic issues, competitive markets and customer expectations and preferences are throwing up more challenges to consulting community.

Henry Mintzberg (2004) had said “There are no natural surgeons, no natural accountants. These are specialized jobs that require formal training, initially in a classroom.” This may be applicable for consultants as well which is indeed a specialised job in the present complex environment.

Consulting is both an art and science. Consulting deals with people as well with scientific methods, standards and systems. People differ in their beliefs, thinking and perspectives. Dealing with people is an art. Consulting as science uses analytical scientific methods in the areas such as operations management, supply chain management, financial analysis and others.

Members making news includes the review of the book **Gateway to Excellence** written By Ramaswamy Thanu. The book was reviewed by Dr. Sharad Joshi. Prof. Rajat K. Baisya has Witten a book **Integrated Supply Chain and Logistics Management**. We congratulate both the authors.

IMCI Chapters at Hyderabad, Delhi and Mumbai have shared the highlights of the events organised by them.

We thank members for their contribution. We would be happy for any suggestion to improve the contents of the Consulting Forum.

Regards,

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Work Stress - Causes, Effects and Management



Suresh V Gankar

1) Introduction

Human beings experience stress on various occasions. Any stress is harmful and induces change in behaviour. Particular attention has been given in this article to what is known as work stress it is a growing problem in the workplace. Stress is today's psychological, emotional and physiological response to any demand that seems threatening.

Stress is a natural bodily change that prepares a person to cope with a threatening environmental condition either by with it (fight) or by avoiding it (flight) physiologically, the person who is stressed experiences increase in metabolism, blood pressure, heart rate, breathing-rate, muscle tension and pupil dilation. He experiences tension, anxiety, and increased alertness brought out by hormones released from the pituitary, thyroid and adrenal glands. These physiological and psychological reactions prompt people to say they are feeling stressed.

Dr. Hans Selye, a pioneer of stress research determined that the usual response to stressful events follows a fairly consistent pattern known as General Adaptation Syndrome (GAS). The GAS is defensive reaction to Stress or the stressor could be germs, and overload on group of muscles, an extreme temperature, an insult or a deadline.

Chronic stress - Stressors like global warming, job security, the rising cost of living, constant deadlines, a nasty coworker are not easily treated. These factors produce 'Chronic stress' which is constant and additive. Continuous high levels of chronic stress can lead to break down of health. We are equipped with fixed reserves of stress coping energy and continuous stress eventually results in a state of Exhaustion with its associated dysfunctional symptoms.

2) Causes of Stress

- 1) Organizational environment
- 2) Changes in person's life
- 3) Result of personality characteristics.

The causes are enumerated below:

- a) Work stress: due to occupation, no control, time pressure, physical conditions, responsibility, career progression.
- b) Job-Role-overload, underutilization, role ambiguity, role conflict, responsibility for others.
- c) Job Environment: Poor working conditions, organizational policies, poor relationship.
- d) Personal Environment: Family difficulties, financial difficulties, Health problems, poor relationship.
- e) Personality: Type-A, low self esteem, external locus of control, introversion. Personal Stressors (one of the causes)
- f) Impact of change: Research suggests positive and negative life changes combine to create stress as individual tries to adjust to each new situation. Too much change in too short a period of time increases person's chances of developing serious health problems.

g) Personal Problems: like family difficulties can create a lot of stress, Example when a two career family balances conflicting demands concerning childcare, career moves, time conflicts priorities, and expectations. Stress can be created by financial problems and also health problems. Poor relationship can be a source of job and life dissatisfaction.

h) Personal Moderators: Some stressor will not cause the same reaction in all people. Differences in perception of one's own mental and physical condition, acquired coping skills and current level of self esteem also contribute to the varied reaction that may result from a given stressor. The more a person's needs are satisfied and greater his ability to perform effectively the less stress is likely to be experienced on the job.

High self esteem causes greater confidence and consequently less stress for people experiencing threatening situations.

Introverts are inner directed, private reserved people who spend time in their inner world of thoughts. introverts experience more stress.

Extroverts are more outer directed, friendly and expressive. There are organizational stressors and the list of such stressors is exhaustive.

- (i) Time pressure and deadlines.
- (ii) Work overload.
- (iii) Long working hours.
- (iv) Inadequately trained subordinates.
- (v) Demands of work on private and social life.
- (vi) Attending meetings.
- (vii) Demands of work on relationship with family.
- (viii) Keeping up with new technology.
- (ix) Taking work at home.
- (x) Own beliefs, conflicting with those of the organization.
- (xi) Lack of power and influence.
- (xii) interpersonal relations.
- (xiii) Amount of travel required for work.
- (xiv) Doing a job below one's competence.
- (xv) incompetent boss.

At workplace, there are other causes for stress which include:

- (a) High stress occupation.
- (b) Job role not suitable to you.
- (c) Overload of work
- (d) Underutilization of your abilities and talents.
- (e) Role ambiguity
- (f) Role conflict
- (g) Responsibility for others.
- (h) Poor working conditions
- (i) Organizational politics.
- (j) Poor work relationship.

3) Effects of Stress

A wide variety of physiological, psychological and behavioural changes can affect a person who is experiencing unhealthy chronic stress. These symptoms may not be obvious at first. People who adopt a fast track life may forget how it feels to be free of stress. Because the symptoms of stress are so varied that they may be overlooked or mistaken.

The symptoms appear as headaches, elevated blood pressure, fatigue and depression. If they are unable to escape from their stressors, people may resort to common psychological substitutes such as negativism, boredom, dissatisfaction, irritability, hopelessness, withdrawal, forgetfulness, indecision, procrastination, etc.

The effects of stress are:

- (1) Health impairment Chronic stress may increase cholesterol levels, elevate blood pressure. The most significant stress related illness is coronary heart disease. Chronic stress may cause other health problems such as, ulcers, arthritis, allergies. In attempting to cope with these health impairment brought out by stress, some individuals, may turn to alcohol or drugs.
- (2) Job burnout is a feeling of exhaustion when an individual experiences too much pressure and a few resources of satisfactions. The job burnout may result from role ambiguity, performance pressures, interpersonal conflicts, or economic problems.
- (3) Performance decline -It is estimated that 75 per cent of all work loss is due to stress. Continuous stress leads to boredom, apathy, decreased motivation, group leaders become more receptive to problem solving information provided by others when the group is under stress. If stress persists for a long time, the individual's ability to perform effectively will decrease, because of anxiety, overload and depleted energy.

The cost of stress related effect such as absenteeism, turnover, deficient productivity, compensation claims is very high to the organization. Frustration and stress can also result in aversion and sabotage.

4) Managing Stress

Stress is unavoidable condition of life. We cannot eliminate it, We can control its effects.

(a) Individual coping strategies:

- 1) Physical fitness
- 2) Psychological strategies
- 3) Recreation, relaxation
- 4) Companionship
- 5) Time management
- 6) Change of jobs.

(b) Organizational coping strategies

- 1) Proper selection and placement
- 2) Training
- 3) Employee Assistance programs
- 4) Monitoring.
- 5) Open communication
- 6) Job evaluation and job design
- 7) Team building
- 8) Physical fitness Gyms, sports.
- 9) Assistance with non-work related problems.

5) Summary : Work related stress continues to be major concern. Stress at A workplace has always been with us? As our natural reaction to threatening situations. Stress is our ally in survival. Monitoring our stress symptoms can help us know how well we are coping and when to .do something constructive about the challenge we are experiencing.

Stress can be caused by problems in a person's home life or personality make up. It may be impossible or even undesirable to eliminate stress and it can be managed productively. Organizations can help by providing personal assistance and by applying appropriate management (of stress) principles.

The individuals who are experiencing stress must personally manage it for themselves using both personal and organizational resources.

S.V. Gankar is Management Consultant, Pune

The Silent Evolution of the Gaming Industry

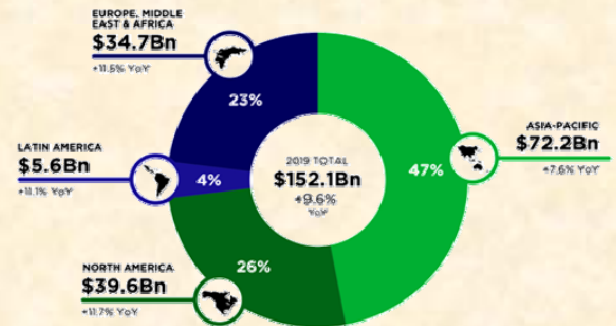


Sunil Moses

In a recent client engagement, I was asked to present on the on-going silent evolution within the global gaming industry. The article presents view of the gaming industry, shifting dynamics in the gaming industry and an overview on the core players in the industry.

About a decade ago, owning a gaming console was considered to be a star attraction to one’s living room and a core leisure activity. With the advent of cloud gaming, gone are the days where one distinguishes between console’s, the real money now lies in services that offer the best gaming experience and content. Companies are racing towards creating gaming content with lucrative themes and plots for the users and the gaming community. So how big is the gaming industry?

A report published by Newzoo, a gaming analytics provider estimates the global 2019 gaming revenues to be ~\$152.1Bn, a +9.6% YOY increase. How big is \$152.1Bn ? Try combining all the global revenues from the Television, Film and Music industry !!! The gaming industry has largely been a quiet operator occupying the #1 spot in generating sales and revenue when compared to its peers(Tv, Film & Music) within the wider media & entertainment industry.



Q2-2019 CONSUMER SPEND

GAMING

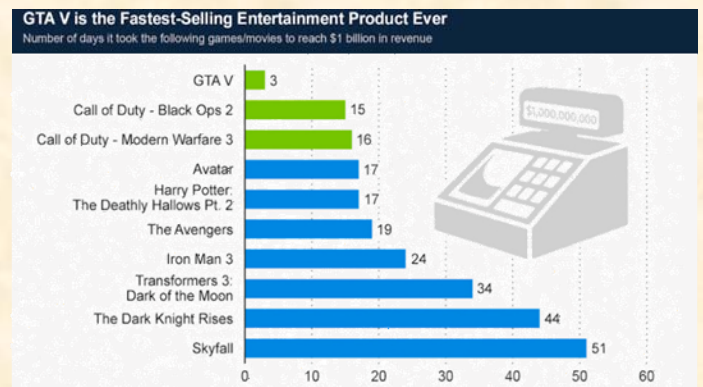
75%

With the on-going innovation efforts across the industries, more and more companies are exploring ways & ideas to reach users and what better way than creating a mobile game app? A record 11.2 billion games were downloaded in Q219 translating to 35% of the overall downloads. 75% of consumer spend in Q2 2019 was from gaming mobile applications. Stayed tuned for the next article i to know more about some of the prominent gaming companies.....

(In the meantime, try googling the total sales collection of a top game – GTA v4 and compare that with the box office collections from the list of movies in the graph. I am sure this will amaze you !!!)

Sunil Moses

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Micro Trending - The New Wave



Lalit Mahajan

The idea that there are a few huge trends that determine how the world works is anachronistic. There are no longer a couple of mega-forces sweeping us all along. Instead, we are being buffeted by an intricate maze accumulating in micro trends – small, under the radar forces that can involve as little as 1 % of the population. These micro trends rule the roost.

The art of trend- spotting is to find groups that are pursuing common activities and desires. They tend to come together or can be brought together by the right appeal that crystallizes their needs. Marketers die to spot such trends and then go hammer and tongs to cash on.

On a practical keel, trend reading involves 3 steps:

RAISE	Grapple with the number of opportunities that tend to unleash trends ... something usually emerges from such a ‘do’
RECOGNIZE	Set up a mechanism to vet and thereafter recognize the opportunities that show promise of being the genesis of trends
RESPOND	Analyze the recognized opportunities and cast them into potential programs of trend unleashing

Trend reading is a nebulous pursuit. One of the greatest scientific minds, Albert Einstein, said “the intuitive mind is a sacred gift and the rational mind is a faithful servant. We have created a society that honors the servant and has forgotten the gift.”

A new trend comes suddenly and needs to be captured in a rather intuitive way. Intuition is nothing but the outcome of earlier intellectual experience.

Being the fountain head of a trend is well illustrated by the life and times of American talk show host Oprah Winfrey. She ushered in “talk shows” and sculpted her own style. “Learning to trust your instincts, using your intuitive sense of what is best for you, is paramount for any lasting success.” Oprah continues, “I have trusted the small inner voice my entire life. It’s really more of a feeling than a voice – a whispery sensation that pulsates just beneath the surface of our being.”

Oprah concludes: “For all the major moves in my life – relocating to Chicago, owning my show and crafting it uniquely – I’ve trusted my instincts.”

Forces creating micro-trends

Today, changing lifestyles, the internet, the balkanization of communications and the global economy are all coming together to create a new sense of individualism. The world may be getting flatter in terms of globalization but is occupied by 8 billion little bumps who no longer have to follow the “herd to be heard”. No matter how off beat their choice is, one can now find at least a hundred thousand people who share a common taste and style.

All these people out there living a more single, independent life are slivering India into hundreds of small niches. Single persons, and those without kids at home, have more time to follow their interests. They pick up hobbies, get on the internet, and love to have political debates or go out to movies and to eat. The fact is that marketers are cognizant of higher disposable resources, (money, time and energy) than ever before.

The explosion of choice

We live in a world with a deluge of choices. In almost every area of life the middle class specially, has choices like never before – new kinds of jobs, new foods, new religions, new technologies and new forms of communication.

A decade or so ago, coffee meant the staid South Indian variety or Nescafe. Today, Café Coffee Day is governed by the idea that people make choices – in their coffee, their milk, their sweetener – and that the more choices people have, a greater satisfaction they feel. CCD is successful because it can be all things to all people.

It is harder than ever to spot trends but yet it is also more important.

Time

W.G. Sebald’s novel Austerlitz describes the clock in the entrance hall of the Antwerp railway station as “The movement of that hand, which resembled a sword of justice-it jerked forward, slicing off the next one-sixtieth of an hour from the future”

“You can always find time to do what you want to do , if you’re willing to give up something else, life is a series of trade-offs.” - **Barbara Hemphill**

BOOKS AVAILABLE @ IMCI



The Latest Trends in the Consulting Profession that restructure India's Consultancy Sector



Samir Pradeep Banavali

Mahatma Gandhi said “Be the change that you wish to see in the world”. Management consultancy is a client-driven industry, The management consultants have to accept the changing structure of management consultancy in order to retain clients in a newly digitized world. One can analyze from past years things like Technology, Economy, Youth, and Legislation of this country are changing and changed and the management consulting firms had to respond quickly by maintaining the competitive, economical edge and the long term growth.

We cannot ignore the challenges of the current economy of the country. As management consultancy profession we need to address the markets in a lucrative and a digitized manner which leads us to be a part of inter-active markets. This further makes us do the discussion and changes on management consultancy business model, pricing and the brand architecture and its value, in short, we need to change our business approach strategically in a comprehensive faster mode and rethink their business, requirements, and execution or operational plan this leads us to do the cross-channel activity, continuous engagement with markets, clients and stakeholders including our leadership skills and the innovative mind.

Creative mind and Innovation is not everybody's cup of tea we need an artistic and knowledgeable expert to overcome in acceptance of failure and ending up with valuing accuracy over creativity in this it's very important to recognize the problems and barriers so that we can reinvent the current strategy to find ultimate greater values. Another key challenge is one individual can't work on a multiple activities so, multi-sourcing or working with other organizations or individual professionals when niche or corresponding proficiency is mandatory but this is isn't about working with a small or large specialists but it's about forming partnership, sharing expertise and growing together, this might be the solution for the bigger player in the market, small organizations are real threat to them especially in the aspects of superiority, belief, and worth.

According to the recent research, we found that client demands are getting more complex against growing competition and margins for profits and day by day this not just difficult but also very significant. To manage this kind of complexity one should have good communication, understanding of their clients, estimated prices, agendas, threat and mandatory capitals with this another aspect is the things that impacting internal executions of management consulting professional organizations or individual person like spending too much time on making reports, doing research, for taking appropriate decision etc. these things matters for enhancing business performance and planning, so overall we need to adopt smart technology and developing smart strategy for execution, optimization, and better resource management.

After considering the current situation in the market one can make out that, Digitization, Gig Economy and Performance are the key trends going on. The digital transformation and automated technology in consulting will allow us to keep the standards high, will give us the exact accuracy which one can rely on it, overall it will improve the efficiency and production of an individual consultant or an organization. As you know the gig economy is now shown as they can restructure the process of current business. For consulting organization, its needed to find the right expert with skills and experience in any kind of a particular field. Nowadays organization is avoiding some of expenses that they spend on permanent employees instead they hire them as per the project requirement. So, the revenue of this organization will depend on what kind of strategy is made? and the desired result and the interactivity with clients for the long run. In the whole process our commitment does matter, which we can show them by doing performance in a timely scheduled.

Members Making News

BOOK REVIEW - GATEWAY TO EXCELLENCE BY RAMASWAMY THANU

Dr. Sharad Joshi, PGP 1967

Ramaswamy Thanu, a PGP alumnus from the first batch of the Institute, is a prolific writer. He has to his credit 45 books on topics related to economics, management, humour, life style, health and spirituality. His principal concern has however been books on value-based management with spiritual orientation. He is the Chief Editor of 'World United' a monthly spiritual e Magazine. Many of his books are available on amazon.com.

Gateway to Excellence, written in 2018, as mentioned in the preface of the book is written with a view to inspiring the youth of the country to achieve excellence in every walk of life. The author plans to do so by 'helping them to realize their potential emphasizing the importance of maintaining physical, mental and intellectual health, imbibing values, conserving time and energy and the need for developing an alert mind'.

The chapters in the book are titled 'we forget to live', 'physical health', 'mental health', 'intellectual health', 'personal growth and development', 'love, happiness and spirituality', 'character and youth development'. These all contain useful advice on these themes.

The author has spared no effort in packing maximum meaning into each of the chapter. The subject close to his heart is the role of spirituality in day-to-day living. Spiritual (or existential) intelligence is increasingly being accepted as a part of the main stream. Ramaswamy has emphasized and convincingly explained 12 principles of spiritual intelligence which are: Self-awareness, Spontaneity, Being vision- and value-led, Being Holistic, Compassion, Celebration of diversity, Independence of thought and action, Humility, Tendency to ask fundamental questions, Ability to reframe the problems, Positive use of adversity and Sense of service. 'Intellectual Health' mentioned by him is an interesting idea. It stands for a capacity to develop moral and ethical values, non-hatred, sympathy and friendship, an urge to distribute happiness rather than sorrow, being cheerful in all circumstances, ability to control one's ego.

The final chapter, 'Action', contains the deliverables. Ramaswamy has mentioned 50 points which are truly worth emulating, especially for the target audience of the book, the youth. I quote below a few by way of example.

Have a clear and correct idea of the environment in which you live and how you fit into that. Differentiate between relevant and irrelevant knowledge.

The body is a delicate and wonderful equipment. It should not be subjected to bad maintenance practices and lifestyle. Enjoy tranquillity of the mind. Like the naked flame of a candle, well protected in a place where air cannot disturb, in a mind full of optimism, anxiety to search for temporary pleasures does not arise.

Develop and nurture the body to make you a man with muscles of iron and nerves of steel. Yoga with breathing and various postures will do good. Maintain fitness of body by strict avoidance of alcohol and tobacco and by having universal compassion. Improve breathing capacity and to realize the maximum potential.

Breathing is a part of yoga postures. Life style modifications with stress on tranquillity and mind are the best insurance against major illness.

Walk regularly to have less incidence of cancer, heart disease, stroke, diabetes and other killer diseases. Never complain and never compare your position with others.

Tame your desires, anger and greed. This is possible with techniques of mind control of which meditation is the most important. Change your attitude to cure depression. Learn to cope with change constructively. Find joy in giving and sharing with others.

Remember the formula for success is Faith + Discipline + Hard work. With spirituality added to this, it will work wonders. The book has 10 annexures, which is truly an excellent compilation of self-help checklists and self-assessment questionnaires. For instance, there is a checklist of desirable professional traits and attitudes, a list of 57 emotions such as affection, anger, annoyance, anxiety, awe etc. that we encounter and a list of 12 soft skills which one needs to develop. There is a self-assessment questionnaire consisting of 95 questions about a variety of life situations. There is an annexure titled 'Purpose of human life' which lists 38 possible goals, such as seeking one's dreams, seeking happiness and flourish, to live a long life, to expand one's perception of the world, to leave the world a better place than you found it, to create equality.

This compact 150 - page book contains pearls of wisdom that a young man or woman (and even those who are older) cannot afford to miss. Coming from its octogenarian author, the book has a ring of authenticity. I will gladly recommend it to all and especially, the young.

New Book of Prof (Dr) Rajat K Baisya

Business performance cannot be improved without delivering supply chain performance objective in competitive environment. To achieve that, an integrated view of supply chain and logistics management is an imperative. This latest book of mine has attempted to help industry to manage these functions as an integrated discipline. The book is designed to help in supply chain performance management including logistics. Undergraduate and post graduate students as well as researchers and faculty of management and engineering and practicing managers and consultants in these areas will find the contents covered in this book very useful. The Book covers many real life cases to give insight into the subject. The book has nine chapters covering all areas of Supply Chain Management including the chapters on 'Supply Chain Performance Management and Benchmarking' and 'Global Logistics Value Chain Management and logistics Cost Management'. Book is forwarded and recommended by Charles Wilson, CEO Booker Tesco Plc. UK and Prof S.G. Deshmukh, Director IIITM Gwalior and foreword written by Prof Bojan Rosi, Dean Faculty of Logistics, University of Maribor, Slovenia.



FOREWORD BY
 Prof Bojan Rosi
 Dean - Faculty of Logistics, University of Maribor, Slovenia

Integrated Supply Chain and Logistics Management

Rajat K Baisya

SAGE | TEXTS

DR RAJAT BAISYA INTERVIEWS WITH DR FRANK BEHREND

Dr. Frank Behrend, Managing Partner at transformation.work GmbH, Fellow at Oxford Leadership-a leading and globally acclaimed organization transformation and leadership consultant

Transformation in India: A new start-up hype?

This time, I spoke with Rajat Baisya, Chairman of Strategic Consulting Group in New Delhi, about the Indian economy, large, medium and small sized companies, the start-up growth and leadership practice.

Rajat, please tell me about your actual professional activities?

After having a long career in the industry, I became now a Professor at the Indian Institute of Technology Delhi – a top ranking institute in India with global standing. I run a management consulting company. We help foreign companies to develop their India entry strategy and setting up their India operations, conduct market research, formulate turning around as well as business development and business transformation strategies.

I was one of the promoters for an NGO, the Project and Technology Management Foundation with the objective of disseminating the knowledge through training, education, workshops, conferences, surveys and research. Being President of this NGO, I am traveling around the world visiting organisations, meeting people and participating in international conferences.

How do you personally perceive the transformation of the Indian society, industry and economy?

The Indian economy is growing by 6.5 percent (Germany 2018: 1.5 percent). The rise of the Indian software industry is so important because the country is now the 7th largest economy operating on a global scale. However, the impact of growth is still urban centric, visible around large cities. Economy was growing at higher rate earlier, but some of the governmental reforms, as Goods & Service Tax for example, were not implemented well and demonetization had their impact on our economy.

Transformation in Industry 4.0 environment is being witnessed in select categories like automobile, logistics, infrastructure and other technology sectors. Leapfrogging into Industry 4.0 is a key imperative for India to emerge as a global manufacturing hub. There is great challenge in terms of skill sets of work force and cultural challenge for transformation. Small and medium sized companies, which make over 75 percent of the Indian industry, got really impacted by that.

Another thing we observe is, that many educated young professionals have been seen to start their own business instead of looking for jobs. The last few years we have counted over 4000 new start-ups coming up each year. So, there is a great enthusiasm of younger generations being witnessed of late. Especially in the e-commerce and technology area. To set up a start-up in India was earlier considered unattractive and risky. Entrepreneurship culture was non-existing.

But the mood is changing. Younger Indians are now taking the plunge into the digital economy. Many companies are able to sell their products and services on the global market now. New companies are registered in the areas of travel, tourism and hospitality, online payment, healthcare, customer service, automotive, process food industry and retail sectors. They attracted large funding also from global investors.

What are the reasons for these immense growth?

One of the reasons could be a limited employment potential in the traditional economic sectors. Other reasons are delivering and lean management practices reduced the number of vacancies, competitive pressure forced businesses to cut cost reducing the number of opportunities and finally outsourcing also created new opportunities for young entrepreneurs.

This new entrepreneurship ecosystem also helped smart and highly educated younger generations try to build their own enterprises. We are also seeing, that many large organizations are not able to keep their growth profile. Many of them are not in the position to deliver.

There is a great enthusiasm of younger generations being witnessed of late, especially in the e-commerce and technology area.

Rajat Baisya, Chairman at Strategic Consulting Group and Professor in New Delhi

If we talk about business transformation, what do you personally understand about that term?

Well, the questions of change and transformation in view of new business realities is what I am facing. The businesses are transforming for the reason that business leaders have realized that in any sector there is not enough room for too many players. You need to consistently deliver outstanding performance. Shareholders expectations are increasing, stakeholders are more demanding, customers have choices and are discerning, and there is increased concern about environment and sustainability, technology is constantly upgrading and shifting.

These factors are forcing businesses to transform, innovate and work on new business models, forge new collaboration and alliances, work together with collaborators to co-create. You need to manage your processes much better to be top on performance parameters to survive. The small or medium sized companies have more difficulties to transform their business due to limited resources and skills facing unprecedented challenges.

In your opinion, is Transformation a project or a process?

From my point of view, it is a process. It has to be implemented to get the results and to see that the processes improve organizational performance. So, transformation is a process but the steps to implement transformation progressively little by little, are transformation projects.

How does the Indian leadership culture handle transformation?

I don't really see companies recruiting people as managers at medium level or even senior level. Companies prefer to develop their managers familiar with the company culture to participate in this transformation and prepare them to act on a global scale. The recruitment of medium or senior level employees directly was a practice earlier. I think, the change of that practice is because nowadays people are not so loyal to a company anymore, they leave after 3-5 years for faster career growth. The typical long career within one company doesn't exist anymore. Large companies not performing well are seen to hire new CEO from different culture for drastic transformation. These transition and transformation are seen being planned to create more innovative culture in the organisations.

Do you perceive differences in India compared to other countries in terms of agility?

The global Indian companies are very agile, change very fast to adjust to new realities. The middle ones not so fast and the small really slow, because the leadership style is too different, resources and skills are also a constraint for SME sector. That is an interesting observation, because in other parts of the world, small companies are more dynamic and agile than the big ones. I think that has something to do with the leadership mind set as well. Success rate of start-ups in India are very low compared to their counterparts in developed coun

<https://transformation.work/dialog-en/interviews-en/transformation-in-india-a-new-start-up-hype/>

“Vision without execution is a hallucination.” Thomas Edison

“To be blind is bad, but worse is to have eyes and not see.” –Helen Keller

“I'd rather be blind than have sight without vision.”-Helen Keller

IMCI HYDERABAD Chapter

Startup to Upstart: Helping Startups Scale

On the 27st July, 2019, IMCI Hyderabad, marked the **International Consultants Day** by organizing an event aimed towards budding entrepreneurs and students planning to venture on their own. As it is customary, IMCI Hyderabad chapter remembered Late Mr. Nandakumar the former chairman of the chapter and felicitated Mrs. Nandakumar who attended the event.

Mr. Srinivas Pothapragadaa US based venture capitalist and serial entrepreneur was the keynote speaker. He spoke on the need for the startup to clearly identify and focus on target segment for the product or service.

The panel consisted of successful entrepreneurs in different fields :

Prof. Srivastava, Head, Centre of Social Initiative and Management (CSIM), Hyderabad.

Sri Keerti Kumar Jain, Founder, At Any time loan.in and Emperify.com

Ms. K. Subbalakshmi, Founder and CEO, Macromoney Research initiatives Pvt Limited

Sri Pavan Kishore, Co-Founder, CSpace, Quiclo, Satyajit consulting Services

Ms. B. Kavitha Rajesh, CEO, Om Sai Andhra Paints, Treasurer ALEAP

Sri Vinod Kumar, Head, Learning & Development, AurobindoPharma, Hyderabad ably moderated the panel discussion.



IMCI DELHI Chapter

MDP on “Consulting in Modern Digital Times” at Asian Business School Concludes on a High Note of Knowledge!



Asian Business School (ABS) in collaboration with **The Institute of Management Consultants of India (IMCI)** organized a very well received Management Development Programme on Saturday, 3rd August, 2019. The MDP focused on an important topic, i.e., Consulting in Modern Digital Times”.

The eminent speakers for the MDP included Dr. Anubhuti Dwivedi, Associate Dean, **ABS**; Dr. Amit Preenja, Associate Director, TATA Communications; Mr. Vikrant Bhatnagar, Head - T & D, Vistara; Mr. Jagmohan Rawat, Freelance Management & IT Consultant; and Mr. Tarun Mudgal, Director – Sales, Skillsoft.



Dr. Anubhuti Dwivedi, Associate Dean, ABS set the theme of the program by introducing the topic for the day, i.e. “Consulting in Modern Digital Times” and accordingly invited the eminent speakers to shed their light of wisdom and experience on this important aspect of modern business scenario.

Mr. Vikrant Bhatnagar, Head - T & D, Vistara was the first to speak. He began his talk by complimenting the institute, Asian Business School, for this creative step of bringing up this important topic for discussion. Defining consultancy as “nothing but structured problem solving”, he suggested that actually “everybody is a consultant in some way or the other” and that “everybody working in the corporate is surely a consultant because they have been basically solving problems in a planned and structured manner.” He then went on to define “Digital” as “disruptive problem solving” and opined that “Consulting & Digital are in fact synonyms because they are both solving a problem, but Digital has the capability to solve problems in a much comprehensive way”. He also talked about the concept of “shared economy” and cited the examples of several modern businesses like Zomato and Swiggy run on those principles. But, he warned that “Digital has its challenges and it is very important that businesses should build their very own core capability to stay in the reckoning for a longer period of time.”



Mr. Tarun Mudgal, Director – Sales, Skillsoft, who spoke next talked about “Digital transformation being the 4th Industrial Revolution in the history of mankind that was either adding or augmenting business models by creating newer platforms like in the case of Apple, Amazon, E-Banking, and music apps like Wync, JioSaavan, etc.” Deliberating upon why consultants are needed, Mr. Mudgal stated that “they provide validation and offer third-party perspective which is gainful for any business venture.” He then spoke about speed & agility, customer centricity, data centricity, and platformisation or creating synergies through innovation as some of the key elements of the modern digital businesses.



Mr. Jagmohan Rawat, Freelance Management & IT Consultant opened his talk with the question “What is Modern about the topic Consulting in Modern Digital Times?” He suggested that “there has been a sea change in the factors of production in modern times with newer aspects of digitization replacing the traditional ones. How did this happen? Mr. Rawat suggested that “technology made it possible in a big way.” He also spoke about a “Copernicus Revolution in Management” whereby “Customer is at the centre in the virtual space of social media way of marketing in modern times.” Dr. Amit Preenja, Associate Director, TATA Communications defined consultant as a “subject-matter expert” who effectively harnessed the phenomenal pace of change in all aspects of life and business effected by the huge developments in the digital technologies in modern times towards fruition. The highly knowledgeable session came to an end with the customary vote of thanks. And, the ABS PGDM students could not have asked for more!

IMCI MUMBAI Chapter

BUILD YOUR OWN LIFE BRAND by **Dr. Ashok Sanghvi**, Founder/Managing Director Axiom Management Consultants Pvt. Ltd. Founder/Managing Director Axiom Management Training & Development Pvt. Ltd.

In the presence of Mr. Anuj Bhargava, National President IMCI, attended by IMCI members and management student members of IMCI which included Consultancy@SIMSR Members, students of MET and Welingkar.

The event was held at IMC Library Lounge, IMC Building, Churchgate, Mumbai on 23rd August, 2019. The event was organized primarily as a guest talk by Dr. Sanghvi, an esteemed personality in the field of management consulting and secondly as an introduction to IMCI to prospective student members by Mr. Bhargava. The event started with a small introduction by Mr. Bhargava and a video, highlighting the life and work of Mr. Ashok Sanghvi in the industry and as a management consultant. Then Dr. Ashok Sanghvi started with his PowerPoint presentation on Build Your Own Life Brand where he laid down points on what is a brand and why one needs to create a brand for themselves in order to succeed and achieve what they dream of. He put forward his ideas using various concepts of brand marketing and how they can be applied by an individual in their life, the following are a few key points from his talk:

- Coming up with a one liner life aim, everything one does should be in service of achieving this aim.
- Brand building with respect to three types/spheres of contact: Work, Relationships and Community.
- Knowing your competitors and evolving according to time.
- Activities that help in brand building like active participation in community work, greeting people positively, punctuality, etc.
- Examples of life brands like Mr. Amitabh Bachchan, Virat Kohli.
- Having a certain number of unique contacts grouped by three areas of contact.
- Being physically active when young, mentally when old.

He also cited various examples of his life and his colleagues where life branding helped them in their corporate work and world. He ended his presentation by discussing two case studies where Life Branding incorporated into the way of life.

The presentation was followed by a Q&A session where Dr. Sanghvi answered questions asked by students as well as IMCI members. After that a vote of thanks was presented by Mr. Anuj Bhargava to Dr. Ashok Sanghvi.

KEY TAKEAWAYS

The presentation by Dr. Sanghvi, relatable to the highest degree, and simple in essence yet profound, left the audience motivated to find and work for their individual goals in life.

As Dr. Sanghvi rightly said, *everything we do builds our brand, so we should do all what makes our brand good.*

ABOUT IMCI by Mr. Anuj Bhargava

After Dr. Ashok Sanghvi's talk Mr. Anuj Bhargava took to the dais and carried on with the event's next agenda, briefing the management students about IMCI.

The following are a few points about IMCI as talked about by Mr. Bhargava :

- The only registered institute of established management consultants and management consulting firms in the country constituted in 1991.
- Formerly known as Management Consultants' Association Of India, established 1963.
- Part from the executive secretariat In Mumbai, IMCI has chapters in Ahmedabad, Bangalore, Kolkata, Chennai, New Delhi, Hyderabad and Pune.
- Objectives - Defining and implementing ethical code of conduct for the profession, certifications, networking
- Membership hierarchy

- Types of Memberships
- Certified Management Consultants (CMC) and eDMC
- Maintaining the membership by giving online exams
- Mentorship Programs
- Academic and Institutional engagements
- Networking and connect with local and global businesses and leaders
- Student affiliation program and its benefits
- Way forward for would be members

KEY TAKEAWAYS

The idea of why IMCI and why CONSULTANTS in India need to be certified was emphasised upon heavily, as it will help India on a global footing and in the age of AI, a cerebral talent like consulting will give an edge to those who practice this as a profession. India needs to drastically increase its headcount of CMCs.

Mr. Bhargava also gave testimonials about his experience and life journey as a member and now National President of IMCI and how it has impacted his life in a positive manner and what it can do for the students, if they choose to affiliate themselves with IMCI.

After the briefing a small Q&A session was taken by him where he answered the queries of students and then he thanked the audience for participating this event the event ended with informal one on one interaction of Mr. Anuj Bhargava and students.

The event overall was very enlightening and full of learnings for the management students present there, it created an awareness among them about how to proceed further in career with the right mindset from this point in life and how IMCI can play an important role in it, coupled with the lessons from Dr. Ashok Sanghvi.





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