

president's Message

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Dear Members,

I am pleased to connect with you again. **Wish you a Happy 2020 and Greetings on the New Year on behalf of IMCI and myself.**

Each Year brings a new hope – the world is undergoing transformation and is feeling the pain – India and our profession are no different.

We have taken a new tack based on our discussions with various B-schools in terms of engaging with them and are building a pipeline of future consultants. I am pleased to say that whilst our initiative, like all other initiatives is meant to cover costs only – we have found our mojo there.

This year we are on track for good results on all parameters, operational and financial.

We have extended the engagement of top private MBA colleges for student chapters, Institutional membership and in-house programs at their campuses.

We are launching a host of internship and project initiatives as well. Members keen to have interns from B-Schools can reach out to us and we can help you recruit them.

I reiterate my request to Chapters to communicate with the MBA Colleges to start the IMCI Student Chapter in various institutions and to take institutional membership of IMCI. We have yet to see chapters add institutional members that have been the back bone 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.

With best wishes

Anuj Bhargava
President IMCI



CERTIFIED MANAGEMENT CONSULTANT
Professionals trusted for critical times



EDITOR'S NOTE



Dear Members,

Wishing you all a very Happy and Successful New Year 2020!

We are entering the New Year when Technology is impacting our personal and professional life in a big way. The digital revolution and internet have changed the way we live and work. New technological advances in the areas of Artificial Intelligence (AI), Natural Language Processing (NLP) Machine Learning, Intelligent Automation (IA), Cloud Computing and others will be quickly making way into the areas of our working.

However, Cyber security is a problem area. Even the best security technology is sometimes powerless in the face of successful hackers. Cyber security experts are responsible for maintaining the security of a company's computer system.

Mr. Anuj Bhargava has contributed an interesting and useful article -**Cybercrime – Overview and Repercussion**. He has written that '-----there will be roughly 200 billion connected devices by 2020, in this highly digitally connected environment. This base is a staggering build up to a digital economy.----- -The threat perception is increasing as hackers and scamsters get more sophisticated in operations.'

Mr. Sharu Rangnekar has written on **Entrepreneurship in Maharashtra**. Entrepreneurship is important and much discussed subject. Schumpeter had said about entrepreneurship that '---there is the joy of creating, of getting things done, or simply of exercising one's energy and ingenuity'.

Mr. Sukant Ratnakar has written an interesting article on '**Goal**'. Setting your goals in the journey of life and undertaking a project is very important for success. People fail because they do not identify their goals. Elbert Hubbard writer and craftsman (1856-1915) had said -"Many people fail in life not for lack of ability or brains or even courage but simply because they never organised their energies around a goal."-

Mr. Samir Banavali has expressed his views on '**The Management Consultancy Now and Beyond**'. He suggests that management consultants should be more versatile and updated to meet the challenges of the growing changes in the industry.

Mr. Ramaswamy Thanu has written books titled '**Spirituality Work and Excellence**' and '**The laws of Karma**'.

IMCI Chapters at Ahmedabad and Mumbai have shared the highlights of the events organised by them. We thank the members for their contribution. We do hope that we will be more proactive in the New Year and do our best for growth of our prestigious Institute.

With best wishes,

Ramesh Tyagi

Entrepreneurship in Maharashtra

Yesterday-today-tomorrow



Sharu S. Rangnekar

The Ethos of Yesterday

The approach to entrepreneurship has undergone a sea-change amongst Maharashtrian in the last hundred years. A hundred years ago the feeling was: Maharashtrians cannot be successful entrepreneurs; to be a successful entrepreneur, one has to be a Marwari, or a Sindhi, or at least a Gujarati. We Maharashtrians, can never succeed in entrepreneurship – because we are honest!

When I started my career in 1951, I kept on asking myself : if this is true, my future lies in either working for government or working for some dishonest entrepreneur. Another problem was the agricultural concept of individual enrichment. In agricultural society, the wealth was essentially land. Since the total land is constant, nobody could become rich without impoverishing somebody else and this impoverishment is carried out mostly by manipulation involving dishonesty.

So all Maharashtrians with any degree of talent took to getting government jobs or went into professions like medicine or engineering. Being on your own was not considered as safe & secure as being employed.

In this kind of atmosphere entrepreneurship was severely discouraged. Even when the government tried to encourage entrepreneurship in Maharashtra, very often the advantage of such facilities (including training & bank credit) was taken largely by non-Maharashtrians. Thus, Marwaris who formed less than 2% of population of Maharashtra controlled nearly 25% of the industry.

The situation changed gradually over the period – when Ogale, Kirloskar, Garware, etc. came up as industrialists. But still the major part of talent was attracted over security and stability of government job – or managerial job under the entrepreneurship of non-maharashtrians.

Entrepreneurship Through Brain-drain

The IITs and subsequently IIMS changed the situation. Talented students having degrees from these prestigious institutes looked forward to foreign opportunities – particularly in America. A great deal of debate was aroused about this “brain-drain” with a feeling that the Indian money spent on higher educating is being wasted as it

benefited only the foreign industrialists.

This thinking was drastically changed with the emergence of software industry. Software engineers from India became the core of American software industry. They also created the concept of outsourcing so that Indians with or without the foreign education were able to become entrepreneurs for the software industry.

So we took a shift from the agricultural wealth based on possession of land to industrial wealth based on possession of capital (which was accumulated through generations) and again took another shift to the knowledge-based wealth which could be accumulated by an individual in a single generation to create new successful industries. Consequently, the agricultural wealth is losing its value. The new dictum is “agriculture is a passport to poverty”. One old farmer commented about his sons getting educated, he said: “Thoda seekha, kaam chhoda, zyada seekha gaam chhoda, bahut seekha, desh chhoda”.

Many people viewed this as a disaster through loss of “Indian” culture. They now realize that traditional Indian society based on joint family and relationship always marked with superiority-inferiority put severe constraints on individualism. This culture has lost out in favour of western values of liberty, fraternity and equality.

These new values were of great help to the promotion of entrepreneurship. A person did not have to depend on his caste, community, religion, or economic status to score in the race for entrepreneurship. When the award function for awarding entrepreneurs was shown on TV, you could see that people who seemed to be originating from all walks of life had achieved the confidence in the NEWLY competitive world. The confidence has become global and that is the secret of India’s economic resurgence.

Entrepreneurship Tomorrow

Thus we can clearly see 3 phases in India’s economic development in the period since Independence.

- The first phase was using the government incentives to create industries. These were not globally competitive but were subsidized by various government policies and procedures. Bulk of the advantage in this situation was taken by traditional industrialists and their kith and kin and not by new entrepreneurs.
- Now we have come to the present stage where industrialization does not depend on the traditional industry. In fact, the hereditary system in traditional industry has made them less competitive in the global scenario. Thus almost every family firm is going down the drain from the third generation onwards, e.g., Kamnits, Modis, Maftlals, Goenkas, Kirloskars, Garware, etc. Even amongst Birlas, the only one Birla (Aditya Birla group) has progressed – thanks to complete change of strategy. I am told that when globalization threat came to India, Aditya Birla said, “why should we be afraid of competition from foreigners – they should be afraid of competition from us”.

T.Thomas, then chairman of Hindustan Lever who was a friend of Aditya Birla is reported to have mentioned that if you want compete with global management, you cannot do it with Marwari management – you must have global management. (In those days Birlas had 75% senior executives from Marwari community.) Aditya Birla took this seriously and changed the strategy. So now in Aditya Birla Group, Marwari management percentage has come down to 25% and the group has been globally competitive.

The same situation can be seen with Tata group. Till Ratan Tata came on the scene, Parsis were dominant as senior and chief executives of Tata group and Tatas were known as a branch of Parsi Panchayat. However, Ratan Tata encouraged non-Parsis and now the non-Parsis are dominating. The globalization of management has been a big factor in their progress.

For tomorrow the situation would be full of Tsunami changes. The companies attracting the best talents from all over the world working as professional managers would be dominant.

The industrialization in the rural areas in spite of resistance from agriculturists, modernization of retailing in spite of resistance from small retailers are the further indication of Tsunami changes which are going to create new trends in entrepreneurship. The politicians in Maharashtra initially resisted these changes since their vote banks would be severely affected. In the current Maharashtra Vidhan-Sabha elections, all parties seem to have realized that industrial progress alone can keep Maharashtra in the forefront and are backing industrialization.

X ----- X ----- X

True professionalism means the pursuit of excellence and not only competence. --- it implies a pride in work, a commitment to quality, -- and a sincere desire to help. -----Professionalism is not a title you give yourself-it is a description you hope other will apply to you.”- (David H Maister -1997)

Dominique Loreau (2016) wrote that “We have too many possessions too many temptations and desires----opulent luxury brings neither grace nor elegance-----People identify their self-image with the things they possess.-- living with little improves quality of life..--- by simplifying our lives, we find new reserve of energy.”

Cybercrime - Overview and Repercussions



Anuj Bhargava

As India and the rest of the world move ahead towards a 'lesser cash economy, spurring--digital payments and connected devices--by the day, need for a unified national agency that deals with cybercrimes is being felt, besides setting up a deposit guarantee scheme for the cybercrime victims (non-system participant), who usually have to run from pillar to post for help and resolution. It is estimated that there will be roughly 200 billion connected devices by 2020, in this highly digitally connected environment. This base is a staggering build up to a digital economy.

It would be unfair to say India or rest of the world has not made moves towards cyber security. India has Cert-In and RBI too has its own cyber cell.

FBI's cyber division in USA has set up an Internet Crime Compliant Centre (IC3). IC3 accepts online Internet crime complaints from either the actual victim or from a third party to the complainant. The mission of IC3 is to provide the public with a reliable reporting mechanism to submit information to FBI concerning suspected Internet-facilitated criminal activity and to develop alliances with law enforcement and industry partners. India perhaps can take a leaf out of this model in USA, where cyber-crime fight is slightly ahead of India. In any case, reportedly, the Indian Cert-In is modelled on lines of USA and perhaps even mentored by them.

As per reports, India recorded nearly 9,500; 11,500 and 12,000 cases of cybercrime in 2014, 2015 and 2016, respectively, of various nature. The cybercrimes in India just doubled in 2017. A total of 21,796 instances of cybercrime were recorded in 2017, an increase of 77 per cent over the previous year number of 12,317, says a National Crime Record Bureau (NCRB) report. The percentage of cybercrimes cases resolved in metros and other parts of India hovers between 6 to 10 percent, say analysts.

Online financial frauds, still remain an issue of concern as the industry responsive workforce is still not there in numbers, and majority of the different investigative agencies are lacking in coordination and/or prolific forensic expertise, to deal with issues like this. Jurisdiction of crime is often a sore point.

Millions of people across the world use free proxy services to bypass web traffic through an alternate, often pseudo-anonymous, computer network. As the IT infrastructure is being 'upgraded' in India a lot of foreign countries touted as safe havens for hackers--like Nigeria and others are targeting India. It may be worth adding many towns of advanced countries including local government bodies have been successfully targeted for ransom.

The threat perception is increasing as hackers and scamsters get more sophisticated in operations. When it comes to fraud detection finding proxies is a big topic, even today. Proxy enable a higher degree of privacy than you to access the internet anonymously by hiding your IP in various ways. Traditionally, phishing scams involve setting up a fake website—for example a fake login page for your regular bank.

Phishing and malware-based attacks are the most commonly adopted online frauds tactics globally, and India is amongst the top three target countries for such attacks, says a report. In 2015, \$220 million was lost to wire fraud in the United States alone. In 2019, losses will surpass \$1.5 billion, according to WFG National Title Insurance Co.

The National Cyber Crime Reporting Portal in India presently caters to complaints pertaining to cybercrime with special focus being on cybercrimes against women and children. The crimes dealt by it against women range from cyber blackmailing or threats, cyber pornography or hosting or publishing obscene sexual materials, cyber bullying & stalking, morphing and indecent representation of women.

It is mandatory under Section 154, Code of Criminal Procedure, for every police officer to record the information/complaint of an offense, irrespective of the jurisdiction in which the crime was committed. However, addressing the jurisdiction issue still remains a challenge for the investigating agencies, especially in the cases of financial frauds as they usually involve multi-states or countries.

Currently, being extra careful while making app-based money transactions is the most important aspect, as there is no insurance cover for the funds lost in digital payments, and is always the case the thieves smarter than the users.

While, the Deposit Insurance and Credit Guarantee Corporation (DICGC), a wholly owned subsidiary of RBI, insures deposits in all commercial banks, including branches of foreign banks functioning in India, local area banks and regional rural banks, there is still no such provision in the event of an online fraud, which usually has a 'multi-country hue using proxy servers', and requires prolific forensic expertise to track the culprits.

In such a scenario, co-operative banks, which play an important role in the Indian economy, are more vulnerable to 'cyber-attacks /frauds'. These traditional banks are still lacking skilled workforce to safeguard new age deployments of technology.

Each depositor in a bank is insured up to a maximum of Rest one lakh as on date of liquidation/cancellation of bank's license or the date on which the scheme of amalgamation/merger/reconstruction comes into force, DICGC says, whereas no such deposit guarantee scheme for online frauds is available today.

Waking up to the burgeoning problem, the RBI earlier in January, this year, introduced Ombudsman Scheme for Digital Transactions (OSDT) 2019 (the scheme), for free of cost expeditious resolution of complaints regarding the digital transactions conducted through non-bank entities regulated by the apex bank.

However, the complaint is not considered by the OSDT, if the System Participant against whom the complaint is registered, is not covered under the scheme, reads RBI's FAQ's segment, on its website. System participant means a party who participates in fund transfer system or settlement system, which is operated, designated or regulated by the apex bank. If the fraud happens and the bank is not at fault and it was committed by a third party through an act of scamming, phishing etc, the RBI rules says that the customer is not required to pay if the breach has been reported within three days of the fraudulent transaction.

While, the corporates are taking insurance route to hedge risk posed by the cybercrimes and malicious attacks, individuals are often at sea when it comes to recovering the funds lost in fraudulent online transactions.

According to Data Security Council of India (DSCI), a not for profit industry body on data protection, India between 2016 and 2018 remained the second most affected country from cyber threats. In such a 'heightened vulnerable digital environment' the corporates have begun taking insurance against cybercrimes.

A DSCI reports states, 350 cyber insurance policies were brought by the corporate houses in India in 2018 as compared to 250 in 2017, reflecting a 40 per cent hike in such insurance products. The estimated average cost of data breach in India has risen by 7 per cent to Rupees 12 crore.

As threat surface continues to expand due to rising digitisation in the country, “Cyber Risk” becomes pivotal in the overall risk management strategy.

THE StrandHogg Vulnerability:

Promon, a leading Norwegian app security company, has identified tangible evidence of a dangerous Android vulnerability that allows malware to pose as any legitimate app, granting hackers access to private SMS’ and photos, steal victims’ log credentials, track movements, make and/or record phone conversations, and spy through a phone’s camera and microphone.

Promon CTO Tom Lysemose Hansen said in a press release, "We have tangible proof that attackers are exploiting Strand Hogg in order to steal confidential information. The potential impact of this could be unprecedented in terms of scale and the amount of damage caused because most apps are vulnerable by default and all Android versions are affected."

The specific malware sample which Promon analysed did not reside on Google Play but was installed through several dropper apps/hostile downloader's distributed on Google Play. These apps have now been removed, but in spite of Google Play Protect security suite, dropper apps continue to be published and frequently slip under the radar, with some being downloaded millions of times before being spotted or deleted.

Demonstrative of the scale of Google Play’s issue with dropper apps, researchers recently reported that the malicious Cam Scanner app, a PDF creator which contains a malicious module, has been downloaded more than 100 million times.

StrandHogg is unique because it enables sophisticated attacks without the need for a device to be rooted, uses a weakness in the multitasking system of Android to enact powerful attacks that allows malicious apps to masquerade as any other app on the device.

This exploit is based on an Android control setting called ‘TaskAffinity’ which allows any app—including malicious ones—to freely assume any identity in the multitasking system they desire. Promon’s study significantly expands upon research carried out by Penn State University in 2015, where researchers theoretically described certain aspects of the vulnerability. Google, at the time, dismissed the vulnerability’s severity, but Promon has tangible evidence that hackers are exploiting StrandHogg in order to gain access to devices and apps.

Alarmed over the alert by Promon, Indian Cyber Crime Coordination Centre(IC4), working under National Security Council, chaired by the Prime Minister Narendra Modi, issued an advisory to the states highlighting the threats posed by malwares as genuine apps to spy on users.

According to Dr VK Saraswat, Member NITI Aayog, India ranks third in terms of the highest number of internet users in the world after USA and China, the number has grown six folds between 2012-2017 with a compound annual growth rate of 44 per cent.

“The country was ranked among the top five countries to be affected by cybercrime,” according to a 22nd October report by online security firm ‘Symantec Corp’. India secures a spot amongst the top 10 spam-spending countries in the world alongside USA.

GERMANY EMOTET:

As per reports, Frankfurt, amongst the big financial hubs of the world and home of the European Central Bank, had to recently shutdown its IT network following a threat from Emotet malware.

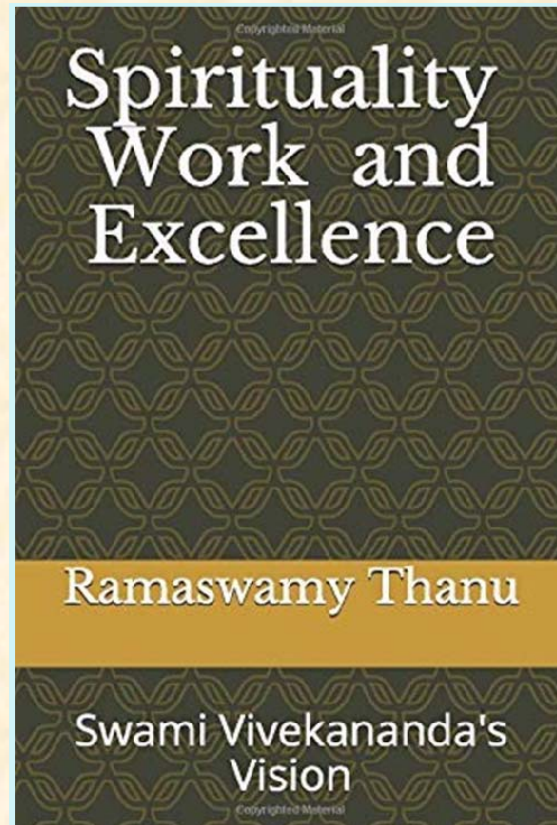
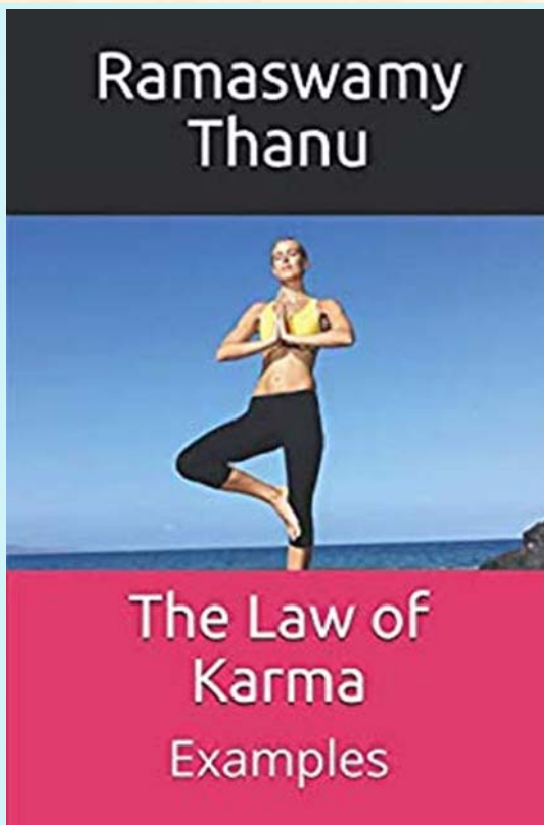
Emotet is a malware operation that infects systems, and makes money by renting access to infected hosts to other malware groups. German newspaper Frankfurter Rundschau reported recently that the Frankfurt Emotet infection occurred when a city employee opened a malicious email attachment.

India's aspiration towards a more e-governance based digital financial model faces a serious Cyber Threat. Identity Theft could be a major embarrassment on scale.

The answers lie in Risk Mitigation of a higher magnitude. An aggressive IPV6 deployment technology along with Block chain solutions could be the way forward.

- Anuj Bhargava with Inputs from Vikas Bhargava

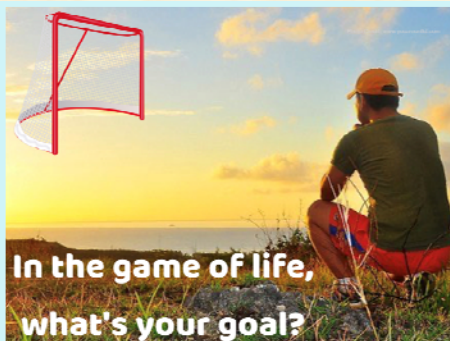
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In the game of life, What's your Goal?



Sukant Ratnakar



Can you play a game of football without the goalposts? Certainly not! In the same way, we can't play golf without defining the hole, and even cricket can't be played without the wickets. Exactly like these games is the game of life. We need goals from time to time at different stages of our life.

"If you want to live a happy life, tie it to a goal, not to people or things." - Albert Einstein

Just like every game is different, and so are their goals. Our life also demands specific goals for each one of us. Your goal can't be my goal, and my goal can't be yours. Each one of us is supposed to have different goals because we all are different from each other. In the extreme case, two people might have goals that look similar, but they can't be identical.

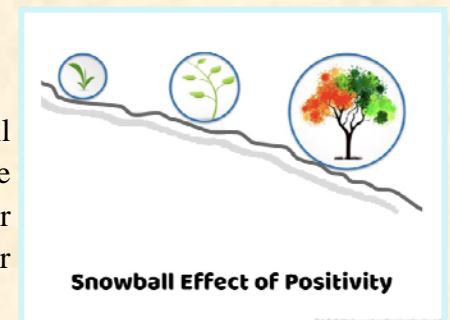
"A goal is a goal when it is set outside your comfort zone."

Those of us who are trying to play the game of life without defining their goals are more likely to see their life moving in circles. Nothing can ever be achieved in life without establishing what we need?

Yes, setting goals is essential for sure, but how do you set the goals and, more importantly, the right goals. Here is a smart checklist for Goal setting:

Q1 - Is your goal positive?

Thumb Rule: Goal needs to be always Positive. Create a "Snowball Effect of Positivity". Start with easily attainable goals and gradually scale up. Connect your goals with positive outcomes. Visualize your achievements many times during the day. The law of attraction will work in your favour, for sure!



Q2 - Does your goal qualify Zero Sum Theory

- Zero-sum is a situation in game theory in which one person's gain is equivalent to another's loss, so the net change is zero. This simple theory can be extended while setting our goals. The more positive elements we choose in our goal setting, the lesser scope will be available for negative aspects to take the space.

- Chose to include, instead of excluding. Subconsciously, when we exclude anything, we make ourselves feel as if we are sacrificing something big. If you are on a weight loss diet plan, don't try to eliminate something from your diet; instead, include more healthy stuff. When you fill your diet plan with healthy things, it will leave no room for the unhealthy and fatty stuff on your list. That way, you will not suppress your temptations. Remember, any feeling of scarcities and suppression is expected to bounce back.



Q3 - Is your goal realistic and achievable?

For a goal to be achievable, it must be realistic. This means that your goal must be aligned with your skills, talents and your resources and most importantly, with your "why"



Q4 - How are you investing your resources?

Time, money and energy are limited resources. How can you maximize the use of your resources in fulfilling your goal? Allocate them wisely and to ensure that there is no leakage and erosion of your resources in the form of negative thoughts and over criticism.

Q5 - What are the drivers of your goal? Is it based on your passion or need?

Both passion and need are competent drivers of goal; the bigger question is the why behind our goal. "Why" is the central pillar on which the whole structure of your goal gets constructed? Why you are creating a specific goal? What is the positive outcome you expect at the end of it? and how it will change your life?

Q6 - What are the nutrients for your goal?

Goal aligned with your skills and talents has much higher chances of getting achieved. There is a thin line difference between skills and talents. Skills are acquired, wherein the talents are natural. There will always be a person who will be better than you in the skills because whatever are your skills could be someone's talent. Identify your talents and create your goals around your talents.

Q7 - What are your natural strengths?

Every person is born with his natural strengths and limitations. While designing the goal execution strategy, keep in mind to focus on your natural strengths, your weaknesses will be automatically get filtered out. Strengths are the channels that will give wings to your talents.

Q8 - Is your goal build on someone's else sacrifices? Are they harming anyone?

Keeping a balance is an essential factor while setting a goal and formalizing its execution strategy. Yes, we do need contributions from our friends and family members to achieve our goals, but make sure that we don't cross the limits of contributions and go in the arena of sacrifices. The winning formula is to keep the balance, whether it is work-Life balance or nature.

Q9 - What are the building blocks of your goal?

- The most common drivers of our goals are fear, greed, dreams, respect and love (relationships). While fear is the most effective driver, it's the most dangerous one as well. The goal created out of negative drivers are not sustainable and have a long term side effect on personal self-esteem and confidence.
- Set your goal around your dreams, respect and love, they emit positivity. Quit smoking, not because smoking kills, but for a reason, you love your family and respect life.

Q10 - Are your goals based on Values?

Values are the things that we believe are important in the way we live, work and determine our decisions. They not only determine our priorities but also guide us on every aspect of our life. The more that we choose our goal based on our values, the more we enter into a positive cycle of energy.

Q11 - Is your goal modular. Can it be broken down in smaller components and at the same time, are they scalable?

Breakdown your goal in daily executable small goals. Thus making your goal part of your daily routine. Create a mechanism to measure performance against daily targets and milestones.

"A goal without a timeline is not a goal."

Three layers of goals: The above checklist is only the preparation to ensure that your goal passes the alignment test.

1. Mental (Mind)
2. Physical (Body)
3. Spiritual (Soul)



- The mental layer is the creation zone. In this zone, we create our goal and identify our "Why". It's in the mental zone that we analyze our needs and understand our strengths. Visualization and productive thinking happen in this zone along with strategy formation for the execution of our goal.
- The physical layer is the application zone, where we implement our daily goals, do the analysis and do the necessary alignment.
- The spiritual layer is the nurturing zone. We develop personal characteristics in this zone. The more positive the goal we set, the higher the personal character we will develop along the process. Some of the outcomes of positive goals are respect, courtesy, gratitude, love, loyalty. It's in the spiritual zone where we develop new routines, connect with nature and enhance our discipline in life.

Sukant Ratnakar

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Culture Alignment Specialist, Management Consultant and Author

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The Management Consultancy Now & Beyond: More than Philanthropic Advisory in INDIA



Samir Pradeep Banavali

INDIA is a country of opportunities in every aspect. We are considering the only economical phase of this country with respect to earning money for each and every individual till micro, small, medium and large industry sectors as well as so-called big shots in the industry. So, from the age around 16-18 until you die who has done something to earn money especially small or very small! Businesses this kind of economical picture you will find in INDIA such as “Chai Wala, typical college assignment writer, person who seals fruits into cut pieces, cleaning glass, person to do dust cleaning, etc. and the professional service providers are already present! ” These out of the box ideas you will find only in INDIA for sure.

If you notice there are kinds of combo offers structure type for choosing the service provider like for an example to fulfill one particular need of a customer you will get professional, high professional, non-professionals, self-employed, freelancers so, yes this creates a big confusion in people all over INDIA. Here you have to take help from Management Consultants to avoid future problems and find right solution without wasting time and effort by doing smart work and this is the reality for the industry nowadays. People in INDIA have big misunderstandings with the term “Management Consultant” they don’t know the real meaning of the “Management Consultants”, how they work, why people follow them, how they find the solution, why someone needs the help from management consultant, they don’t know the value of system creation in an organization, they don’t know the value of being organized etc. so on and so forth so like this doubts people have in their mind when it comes to “Management” or “Management Consultancy”.

Let’s see the current status of Management Consultancy now in INDIA. As per the recent research “The Management Consultancy” industry has grown up to 30% based on the skills of respected consultants also the estimated up to Rs. 30,000 crore Management Consultancy Industry. So, the approximately 50% of the people are taking help from professional management consultant in various ways likeby becoming external for organization, for a temporary basis or project wise or only just consultancy, for making business more profitable and reducing the cost or reducing the overheads and overall improving the organization’s performance and educating the team or staff members of the company including government and public sector companies but rest of the people may think that we are self-have enough knowledge compare to third party, some people criticized the management consultants for their work structure and plans that they are failingto make our business successful, they think the service or help of management consultancy is too expensive. The biggest problem of these people is they don’t want the consultancy part of the modifications in executions they just need more money in lesser time without doing constructive efforts so, they will start criticizing you and also they will make you feel that you are failing and you don’t deserve to be consultant even if you are authorized or certify consultant. These people also have the common tendency of thinking that CA, Lawyers, Ph.D. holders, and MBAs will help them in there all the problems and they have other options to outsource the project. So, why they will need “Management Consultant” isn’t it?

The future of this multi-billion dollar industry is growing with changes every minute. We need to become versatile and updated to adapt these changes. So, it's more than Philanthropic Advisory, yes you read it right just giving advisory will not work anymore. The major change is the Digitization, AI, Analytics and Cyber security because of this there are hundreds of analytical tools, models, templates are available, with the help of research & development work some methodologies also changed and new methodologies are getting developed the conclusion behind this is that, the amount of work done by people will replaced by emerging technology this will affect the costing of this industry. The big players of this industry like BCG, IBM, Deloitte, and PricewaterhouseCoopers have incorporated the digital, AI and Cyber security changes. So, you might be facing some situations where you have to change your strategy or plan or business model as per the value-based pricing models but as usual client will continue to complain about your fee structure no matter what! Similarly consulting organizations will continue to face the problems while finding skilled and talented consultants to become the asset for the "The Management Consultancy" industry. Globally this is mostly seen as a practical solution for this industry with respect to this the money, time, efforts investment in new technologies will tend to raise the revenue of the company So, companies need to look for their own growth strategy.

Finally, we need to strengthen the framework of our "The Management Consultancy Industry" in INDIA.

By Mr. Samir Banavali

Founder, PuiSSance We – The Strategic Advisory Group

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For Management Consulting Essentials

We recommend:
(eDMC) CERTIFICATION IN MANAGEMENT CONSULTANCY

The diagram illustrates a cyclical process for management consulting essentials. It features a central circular flow of seven red 3D rectangular blocks connected by a light pink line. The blocks are labeled: INSIGHT, ANALYSIS, OBJECTIVES, STRATEGY, PLAN, EXECUTION, and MEASURE. To the right of the cycle is a large, clear glass chess knight piece. The background is a light blue gradient with a faint image of a person's head and shoulders.

For more information
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IMCI AHMEDABAD Chapter

The Institute of management Consultants of India (IMCI), Ahmedabad Chapter organized a seminar on 'Emerging business opportunities in 'Agribusiness' sector' at AMA on Saturday, The 28th of December'19.

The seminar was conducted by Dr. U.K. Srivastava, Director, P.S. Management Consultants, India and was attended by IMCI members, Industry representatives dealing with Agri- production, value-addition, business, commodities and the agriculture supply chain. The event got an enormous response with a more than packed house audience presence.

Dr. U. K. Srivastava is a PhD in economics and was a faculty member with Iowa state university, USA. He was with IIM-Ahmedabad for 20 years as a faculty member. He is a CMC and fellow of IMCI and has been the Past Chairman of IMCI Gujarat Chapter and National Vice President of IMCI. Dr. Srivastava was associated with World Bank RO and also the Hon. Founder Director of NICM, Gandhinagar. He has published 31 books and 50 Journal articles and carries 40 years of consulting experience in more 100 companies. Most recently, Dr. Srivastava was Team Leader, Zambia Feed Africa program from Feb-Jul 2018.

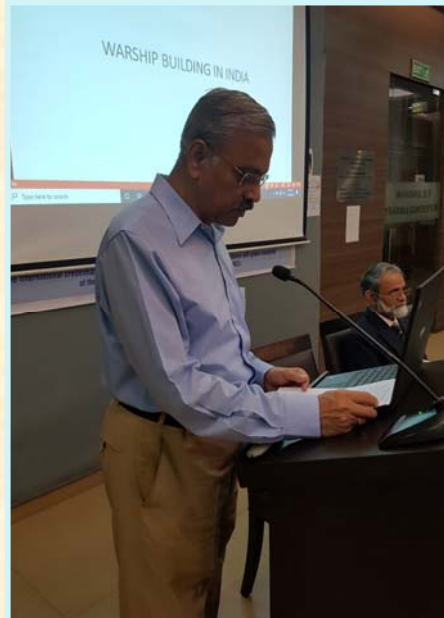
The event started with an introduction by committee member Mr. Pradeep. Dr. Srivastava's topics covered- Introduction to Agri business, followed by sources of doubling farm income, emerging opportunities in agro-processing, policy focus, interventions for increasing production, agriculture marketing system and Integrated value chain. Benefits of contract farming and examples of crop value addition were covered, based on interest of the audience. The event turned out to be a very interactive event and Dr. Srivastava answered even the smallest curiosity and question related to the subject.



IMCI MUMBAI Chapter

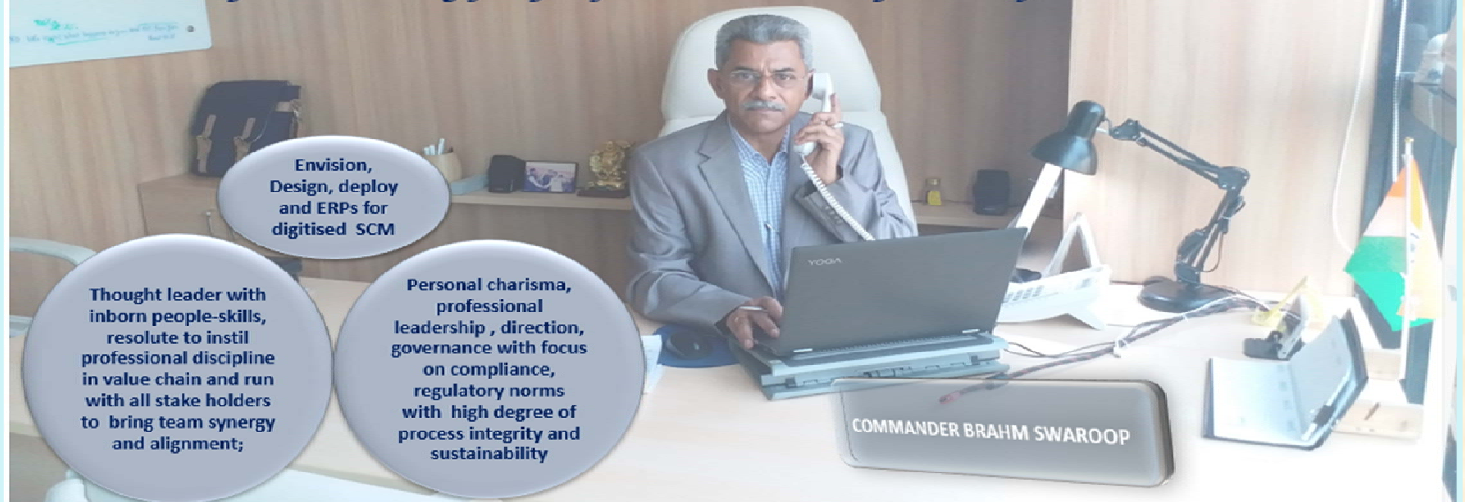
WARSHIP BUILDING IN INDIA by Cmde K Subramaniam (Retd).

The event was held at IMC Library Lounge, IMC Building, Churchgate, Mumbai on 29th November 2019. The event was organized primarily as a guest talk by Cmde K Subramaniam (Retd), who served the Indian Navy for 29 years and secondly as an introduction to IMCI to prospective student members by Dr. Mita Dixit. The event started with a small introduction by Mr. V. V. Deodhar – Past Chairman Mumbai Chapter & Member, Executive Council 2019-20. Then Cmde K Subramaniam started with his PowerPoint presentation on Warship Building In India. The presentation was followed by a Q&A session where Cmde K Subramaniam answered questions asked by students as well as IMCI members. After that, a vote of thanks was presented by Dr. Mita Dixit.



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IMCI Student Zone

Name	Medha Marwah	Yugaant Dadhwal
Institute	NMIMS Hyderabad	NMIMS Hyderabad
Specialisation	Human Resources	Marketing
Projects / Internships already done	HR internships with ONGC, Genpact, Reliance Jio, PharmEasy; covering the domains of Recruitment, Learning & Development, Employee Engagement & Satisfaction research and programs, HR Generalist role for warehouse contractual staff: policies and assessment center designing	Summer Internship - IQVIA Consulting
Work experience (If Any)	N/A	23 months (Spire Research and Consulting Azure Knowledge Corporation)
LinkedIn Profile link	https://www.linkedin.com/in/medha-marwah-06103710b	https://www.linkedin.com/in/yugaant-dadhwal-3b00807b/

Name	Anchal Gupta	Shivang Dalakoti
Institute	NMIMS Hyderabad	NMIMS Hyderabad
Specialisation	Finance	Finance
Projects / Internships already done	1. Summer Internship - Learnt basics of Trading; engaged into analyzing client investing behaviour by interacting with various clients/attending meetings; studied various investment instruments which IIFL offered; 2. Project: Equity Stock Analysis- Conducted an equity analysis on two companies- HUL & Abbott India. Researched and studied various economy, industrial, fundamental and technical aspects related to the companies.	1. Summer Internship at IIFL Securities: Learnt basics of Trading; engaged into analyzing client investing behaviour by interacting with various clients/attending meetings; studied various investment instruments which IIFL offered; 2. Project: Growth of Mutual funds in India
Work experience (If Any)	N/A	N/A
LinkedIn Profile link	https://www.linkedin.com/in/anchal-gupta-249238166/	https://www.linkedin.com/in/shivang-dalakoti-52a233166

IMCI Student Zone

Name	Abhishek Dammani	Balaji Parthasarathy
Institute	KJ Somaiya Institute of Management Studies & Research	SRM University
Specialisation	Operations Management	B. Com Corporate Secretary ship
Projects / Internships already done	Daimler India Commercial Vehicles, Chennai Projects : JIT Implementation & Digitization of Packing Cost Amortization	ACCA
Work experience (If Any)	Assistant Manager - ACG Pharmapack (Operational Excellence)	2.5 years
LinkedIn Profile link	www.linkedin.com/in/abhishek-dammani-02162876	https://www.linkedin.com/in/balaji-parthasarathy-a11636149

Name	Abhijeet Balasaheb Zaware	
Institute	None (Freelancer & Potential Employee)	
Specialisation	Strategy/Tactics/Operations/Marketing	
Projects / Internships already done	1. An ongoing project wherein I am helping a Traditional Pharmacy Company with its Funding, Strategy, Tactics, and Operations. (Proprietary: Parijat Gailwad: 8169718279) 2. 6 months Digital Marketing Internship with Afleo.com	
Work experience (If Any)	18 months in Digital Marketing	
LinkedIn Profile link	https://www.linkedin.com/in/abhijeet-zaware/	



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