



# THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA CONSULTANTS FORUM

DEC 2025

ISSUE NO 152



CMC - GLOBAL

## PRESIDENT'S MESSAGE



Dear Members,

As we come to the close of another fulfilling year, December offers us a moment to reflect on our collective journey, achievements, and the strength of our professional community. On behalf of IMCI, I extend my warmest wishes to you and your families for a happy, healthy, and prosperous **New Year 2026**. May the coming year bring new opportunities, renewed energy, and continued professional success for all of us.

IMCI has grown stronger because of the active involvement and commitment of its members. I sincerely appeal to each one of you to play a proactive role in expanding the IMCI family by encouraging fellow consultants and professionals to join the IMCI fold. Your personal outreach and endorsement are the most powerful ways to strengthen our institution, enrich knowledge-sharing, and amplify our collective voice.

As we step into the new year, I look forward with great enthusiasm to meeting all of you in large numbers at the upcoming IMCI Annual General Meeting. The AGM will be an important platform to engage, exchange ideas, and chart the path forward for IMCI together.

Thank you for your continued support and participation. Let us move into 2026 with unity, purpose, and renewed commitment to excellence.

Warm regards,  
**Anuj Bhargava,**  
**President**

### ABOUT CMC-GLOBAL

IMCI - CMC-GLOBAL IS THE BODY REPRESENTING THE MANAGEMENT CONSULTING PROFESSION WORLDWIDE AND SETS THE GLOBAL STANDARDS OF PROFESSIONAL BEHAVIOR AND ETHICS FOR ITS MEMBERS.  
WEBSITE: [WWW.CMC-GLOBAL.ORG](http://WWW.CMC-GLOBAL.ORG)

MEMBERSHIP OFFERS RECOGNITION WITHIN A GLOBALLY RESPECTED FRAMEWORK THAT PROMOTES **\*\*PROFESSIONAL EXCELLENCE, ETHICAL PRACTICE, AND CONTINUOUS DEVELOPMENT\*\*** IN MANAGEMENT CONSULTING

### MISSION

IMCI'S MISSION IS TO PROMOTE EXCELLENCE IN THE PROFESSION OF MANAGEMENT CONSULTING BY PROVIDING LEARNING OPPORTUNITIES; GENERATING AND DISSEMINATING KNOWLEDGE THROUGH RESEARCH; CERTIFYING COMPETENCIES; BUILDING CORPORATE AWARENESS AND EMPHASIZING ETHICAL BEHAVIOR, SO AS TO ENSURE THAT THE PROFESSION IS ACCEPTED, RECOGNISED, AND RESPECTED AS PROVIDING A VALUABLE SERVICE TO ALL CATEGORIES OF ORGANIZATIONS IN THE PRIVATE, PUBLIC OR NGO SECTORS

## EDITOR'S NOTE



Dear Readers,

As we enter the year 2026, we warmly greet our members. We wish you a year filled with productivity, professional achievements, and ongoing success. It is our pleasure to present the December 2025 edition of the IMCI Consultants Forum. This platform is dedicated to sharing perspectives, ideas, and experiences, and serves as a vibrant centre for knowledge exchange and professional growth within our consulting community.

We are pleased to share the valuable insights of Dr. U.K. Srivastava, Mr. Abhra Sinha, Prof. (Dr.) Mrinmoy Roy, Dr. T. Nagesh, Mr. Sanjay Pituri, Mr. Sukant Ratnakar and Dr. Ashok Chandran. Their expertise and thoughtful contributions have enriched this edition of the Consultants Forum.

Today's complex economic environment requires that consultants offer innovative solutions which respond to ongoing technological advancements. Developments in areas such as Artificial Intelligence (AI) and Digital Transformation have significantly reshaped the consulting sector. To stay effective, consultants must continually update their knowledge and skills to ensure they maintain specialised expertise and experience in their chosen fields. Successful consulting results in tangible, constructive outcomes that align with clients' goals, objectives, and requirements. Professionalism is central to effective consultancy, reflecting a commitment to high-quality work and clients' interests. IMCI provides a valuable opportunity to network with fellow consultants and strengthen the professional community. The IMCI code of conduct and ethical standards guide our actions, earning the trust and confidence of our clients.

Your engagement is vital in making the Consultants Forum an active and meaningful platform for sharing knowledge and supporting professional development. Your contributions help shape the content and direction of the Forum, and we look forward to your ongoing involvement in future editions.

With best wishes,  
**Ramesh Tyagi**



## INDIA AND US NEGOTIATIONS ON BTA: STATUS, CONSTRAINTS AND HOPE

**DR. U.K. SRIVASTAVA**

EX. PROF. IIMA, FELLOW OF IMCI & GLOBAL ACADEMIC FELLOW, ICMCI

India and US are strategic partners. But there has been some disruption due to exorbitant tariffs on India Goods. However, India and United States started negotiations on bilateral trade deal (BTA) in February 2025. U.S. has computed India's custom duty as 52%. It is simply trade deficit divided by exports from India. Then it is multiplied by 0.5 to get 26%. Initially, the duty started with 10% and later raised it to 25%. Once again additional tariff of 25% was imposed on India as a penalty for purchase of Russian Oil. Thus total tariffs are now 50%.

Negotiations between India and US are going on and hope is that duties would become logical and satisfactory to both the countries. Certain commodities have been left out of the ambit of tariff increase. These are Pharma imports, Semi conductors, energy and certain minerals not available in US, Lumber articles, copper, Gold. All these amount to about 20% of the exports from India to US.

US wanted reciprocal tariffs. The reciprocal tariffs are calculated as the tariff rate necessary to balance trade deficits between the US and each of trading partners. The major concern of the US is a large deficit in trade balance against them. India argues trade deficit should be viewed in the perspective of a broader strategic partnership.

The data on export and import from US is given in the table 1 for 2024-25.

**Table 1. Export, Import and Deficit**

Item	Value (\$)
Export of goods from India to USA	\$86.5
Import of goods from USA	\$45.3
Deficit in trade for USA	\$41.2

The top 10 export items are given in Table 2 and top import items are given in table 3.

**Table 2: Top 10 Export Items from India to US (2024-25)**

1	Electrical Machinery & Electronics	\$15.89 Billion	Smartphones (iPhone exports), telecom gear, and integrated circuits.
2	Gems, Jewelry & Precious Stones	\$9.97 Billion	Cut and polished diamonds, gold jewelry, and lab-grown diamonds.
3	Pharmaceutical Products	\$9.78 Billion	Generic drugs, drug formulations, and vaccines.
4	Machinery & Mechanical Appliances	\$6.69 Billion	Nuclear reactors, boilers, and industrial engine parts.
5	Mineral Fuels & Petroleum Products	\$4.20 Billion	Refined petroleum, diesel, and aviation turbine fuel.
6	Articles of Iron or Steel	\$3.11 Billion	Pipes, tubes, and finished metal shapes for construction.
7	Apparel & Clothing (Non-Knit)	\$2.90 Billion	Woven garments, suits, and formal wear.
8	Apparel & Clothing (Knit)	\$2.62 Billion	T-shirts, sweaters, and crocheted accessories.
9	Organic Chemicals	\$2.56 Billion	Industrial chemical compounds used in pharma and agro-processing.
10	Vehicles & Auto Components	\$2.55 Billion	Passenger cars, motorcycles, and automotive spare parts.

**Table 3. Top 10 Imports from the USA (2024-25)**

Rank	Commodity Category	Estimated Value (USD)	Key Products Included
1	Mineral Fuels & Oils	\$14.34 Billion	Crude oil, Liquefied Natural Gas (LNG), and coal.
2	Precious Stones & Metals	\$5.31 Billion	Rough diamonds, gold, and silver (raw materials for jewelry).
3	Industrial Machinery	\$4.42 Billion	Nuclear reactors, boilers, and heavy industrial equipment.
4	Electrical Machinery	\$3.38 Billion	Semiconductors, telecom equipment, and electronic parts.
5	Optical & Medical Instruments	\$2.32 Billion	Medical devices, surgical tools, and precision lab equipment.
6	Plastics & Articles	\$1.80 Billion	Polymers and specialized plastic resins for manufacturing.
7	Organic Chemicals	\$1.30 Billion	Industrial chemical compounds and active ingredients.
8	Edible Fruits & Nuts	\$1.11 Billion	Almonds, walnuts, and apples (especially from California).
9	Iron & Steel	\$0.86 Billion	Specialized steel alloys and high-grade scrap metal.
10	Aircraft & Spacecraft	\$0.76 Billion	Aircraft parts, engines, and aerospace technology.

## The following are the key issues in the negotiations'

- 1) **Market Access and tariffs:** US concern is high Indian tariffs on agricultural products, automobiles, alcohol and some manufactured goods.
- 2) **Access of US to Indian markets for agricultural products** like dairy, poultry and GM crops. India resists due to a) Food security concerns, b) Protection of small farmers, and c) cultural and religious sensitivities. US also questions MSP in India. India cites WTO SCM directives for developing countries.
- 3) **Weak Intellectual property rights in India**, particularly Pharmaceuticals, and software & digital products. US has flagged multiple issues in India's intellectual property framework. These are Patent delays, patentability restrictions, weak IP enforcement and trade secret protection. India prioritizes affordable medicines and uses compulsory licensing and strict patentability standards. But some reforms are needed.
- 4) **Digital trade & Data localization:** US pushes for free cross border data flows. India requires certain data to be stored locally affecting US firms. India has recently passed a law for data localization,
- 5) **Services trade and visas:** India seeks easier access for IT professional & skilled workers. Recently, US have made these visas highly unaffordable and effort is to discourage any immigration.
- 6) **Differing views on Standards, regulations & non tariff barriers:** Friction on differing product standards certification rules, and regulatory process, US firms cite regulatory and unpredictability in India. India complains that some of the US standards are disguised protectionism.

The stiff tariffs imposed by US are hitting the following sectors:

- Agriculture including dairy, fisheries, horticulture and other allied sectors (leather & footwear)
- Electrical, telecom and electronics (machinery, boilers, turbines, computers and all engineering exports)
- Chemicals
- Rubber products including tyres and bells
- Ceramic glass and stone products
- Footwear

There is some truth in US concerns in case of agricultural products. Indian farm exports face a 5.3% export duty, where as US farm exports face a much higher duty in India @ of 37% percent creating a gap of 32.4 percent gap.

In India, agriculture is key to livelihood of 46% population with small holding size. Therefore, India agriculture, dairy, poultry industry needs to be protected. Bulk of these activities is undertaken by women and small farmers. India is the largest producer of milk and second highest producer of fruits and vegetables in the world. But there is no reason to charge 50% to 100% duty on imports of apple, almonds, pistachios, walnuts. Classic case is that of rice where there is large differential In duties 3% and 54%. Duties can be reduced on alcohol. US wants to sell burbon to India, Let them compete in open market. Similarly they want duty reduction on US automobiles. Again let them compete in the open market. India is the third largest automobile manufacturer today and it is fast catching up cheaper EV market. All these can be rationalized under BTA (trade negotiations). So there are genuine constraints and difficulties in the position of both sides, but there is scope for rationalization, India has begun taking several measures towards reciprocal tariffs to mutual satisfaction, subject to domestic conpultions and sensitivities.

Although there are long term contracts, there is substantial decline in oil imports from Russia below 1 million barrels per day. Just now there has been a major deal of \$2.2 billion of purchase of LPG from US. After six rounds of discussion, India has submitted a final proposal for 15% tariff and removal of penalty on Russian Oil purchases. Top leadership has envisaged an increase of trade to \$500 billion by 2030. The ongoing talks between the two countries raise hopes of a concrete decision in the new year.



*Books Available @  
 IMCI!*



## ADAPTING TO THE PANDEMIC AND BEYOND - A CONSULTANT'S PERSPECTIVE

**ABHRA SINHA**

**"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change."**

**- Charles Darwin**

As we Enter 2026 I fondly remember the same time around six years back. I had received H1B and was all set to fly out in April 2020. So in the last week of December 2019 I started planning for the New year ahead since the Project I was going for was till December 2021 so I wanted to be totally ready, complete everything here before I board that flight since I won't be able to return in 20 months. I was looking forward to that new year 2020 since it would have been life changing for me in a new Country. And the year turned out to be life changing but not in a new country. By April 2020 the world had different plans, or shall I say the world didn't have any plans for what was coming their way. Individuals, Corporates, local administration, even provincial and national governments worldwide have struggled to handle this once in a century occurrence and tried to come in terms with the new reality. **Consultants were no exception.**

Before the pandemic, consulting thrived on predictability— structured problem statements, neatly phased roadmaps, workshops, and review meetings. COVID-19 dismantled this overnight. Projects were paused, travel stopped, and many carefully crafted plans became irrelevant within weeks.

Those times **tested the strength and resilience of Consultants** and how they responded and managed the new scenarios which was no more about presenting decks and reports but more about honest conversations. There were Consultants who struggled because their value was closely tied to process and presentation, and now uncertainty had replaced that confidence which no polished slides can cover up.

However, there were few Consultants who **adapted** quickly. They helped navigate ambiguity that their clients faced and enabled better decisions under imperfect conditions. The pandemic tested resilience of these Consultants professionally. For many consultants, the sudden loss of pipeline forced difficult questions about identity, relevance, and purpose. And to add to it many moved into areas that blurred the ethical positions they had held for years before the pandemic regarding their conduct in this profession.

And as they say extraordinary circumstances need extraordinary thinking so Leaders needed Consultants more as their advisors who could explain how and why a decision made sense. People started noticing the difference between the ones who treated consulting as a commercial Service in comparison to those who viewed consulting through lens of a trust-based relationship.

This thought has stayed back now even after six years since the virus hit us, and many clients still follow that since they had already seen what really mattered but there are Consultants who have not been able to adapted in this new reality even now after six years after COVID-19.

But if we can actually summarize the the truth it can be really harsh as the **pandemic did not change consultants. It revealed who they already were.**

### About Abhra Sinha

*" I am a Certified Management Consultant ( CMC®) and an IICA empanelled Independent Director currently an Independent Consultant and Board Advisor on SAP and ERP Matters. Also I am helping Businesses in Optimisation and Improvement of their Business and IT Process and ensuring more authenticity and accuracy in Business to ERP Mapping. In addition to the above I am also guiding start ups with their Strategy and Positioning right from their pre-seed to Series B stage and aiding organisations on their Strategic and Market Expansion Strategy "*



**CERTIFICATION IN MANAGEMENT CONSULTING**

If you are new to consulting, or want to learn the frameworks, methods, and mindset of management consulting (even before doing actual consulting work), then eDMC is a great way to build that foundation.

**CAREER GROWTH PROSPECTS**

- Enhances Your Professional Credibility
- Builds Strong Analytical & Problem-Solving Skills
- Expands Career Opportunities Across Multiple Domains
- Prepares You for Professional Certifications
- Enhances Entrepreneurship Skills
- Improves Your Earning Potential
- Hybrid Interaction with practicing consultants
- Boosts Leadership & Communication Skills
- Helps You Transition Into Consulting Roles
- Makes You Industry-Ready
- Improves Networking Opportunities

**REACH US**

<https://imcindia.co.in>  
The Institute of Management Consultants of India (IMCI)  
IMCI secretariat Mob: +91 8767261288 / [info@imcindia.co.in](mailto:info@imcindia.co.in)



## CONSULTING INSIGHTS ON ADDRESSING COMMERCIAL DETERMINANTS OF TOBACCO CONTROL AT DISTRICT LEVEL IN INDIA

**PROF. (DR.) MRINMOY ROY**

PUBLIC HEALTH CONSULTANT & PRINCIPAL INVESTIGATOR

### Executive Summary

Over multiple consulting engagements with public health systems in India, a recurring challenge has emerged: robust national policies often fail to translate into consistent district-level outcomes. Tobacco control illustrates this gap clearly. While legislative and programmatic frameworks exist, implementation effectiveness varies widely across districts, driven not by policy absence but by differences in commercial environments, governance capacity, and administrative prioritization. This article draws on a district-level case study and the author's professional experience as a public health consultant to illustrate how **commercial determinants of health (CDoH)** can be analytically examined and operationally addressed through governance-focused evidence. It outlines a consulting-led analytics approach that supports governments and development partners in strengthening regulatory action without displacing institutional ownership.

### Consulting Context and Problem Definition

In advisory roles supporting state and district health administrations, one question frequently arises during review meetings:

*“Why do outcomes differ so sharply between districts when laws, guidelines, and funding streams are the same?”*

Conventional explanations—such as awareness deficits or resource shortages—only partially account for observed variation. Field engagement reveals a more complex reality: **commercial saturation, enforcement incentives, and local political economy** shape how policies are interpreted and acted upon at the front line.

Tobacco control, despite being one of the most regulated public health domains in India, remains vulnerable to these forces. Recent realist evaluation work at the national level has demonstrated how mechanisms such as enforcement fear, collective action, and prioritization mediate policy outcomes across contexts (Hebbar et al., 2025). However, consulting practice demands **district-specific, decision-ready evidence** rather than generalized insights.

## Purpose of the Consulting Intervention

The consulting initiative described here was designed to support government and philanthropic stakeholders by:

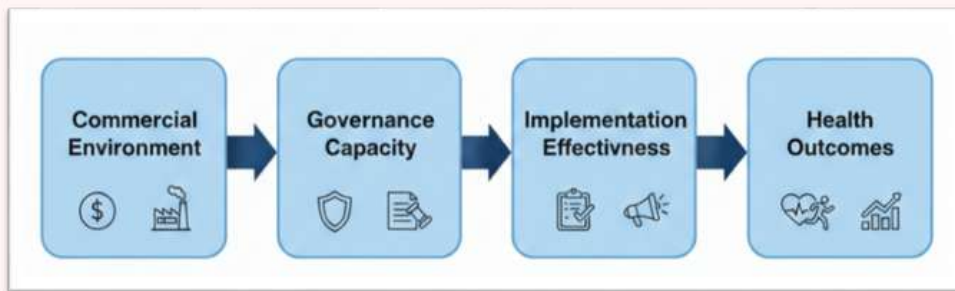
- Diagnosing **district-level implementation gaps** through a commercial determinants lens
- Translating complex evidence into **administratively usable indicators**
- Identifying **actionable governance levers** rather than isolated behavioural interventions

The emphasis was not on producing exhaustive academic outputs, but on **enabling informed decision-making** within existing administrative structures.

## Analytical Lens: Commercial Determinants and Governance

From a consulting standpoint, commercial determinants are best understood not as abstract market forces but as **operational realities** experienced by district administrations—retail density, advertising visibility, affordability of penalties, and political normalization of harmful commodities.

These factors interact with governance capacity, influencing how laws are enforced and prioritized.



**Figure 1. Consulting Framework: Commercial Determinants and District Governance**

This framework (**Figure 1**) was used to structure discussions with administrators, allowing them to locate their own district within a comparative performance landscape.

## Methods Overview

Consistent with professional consulting norms, the analytical approach combined rigor with restraint in disclosure. Key elements included:

- Aggregated district-level indicators from national surveys and administrative records
- Programmatic data on financing, inspections, and enforcement activity
- Construction of a **Tobacco Control Effectiveness Index (TCEI)** to serve as a composite governance-performance indicator

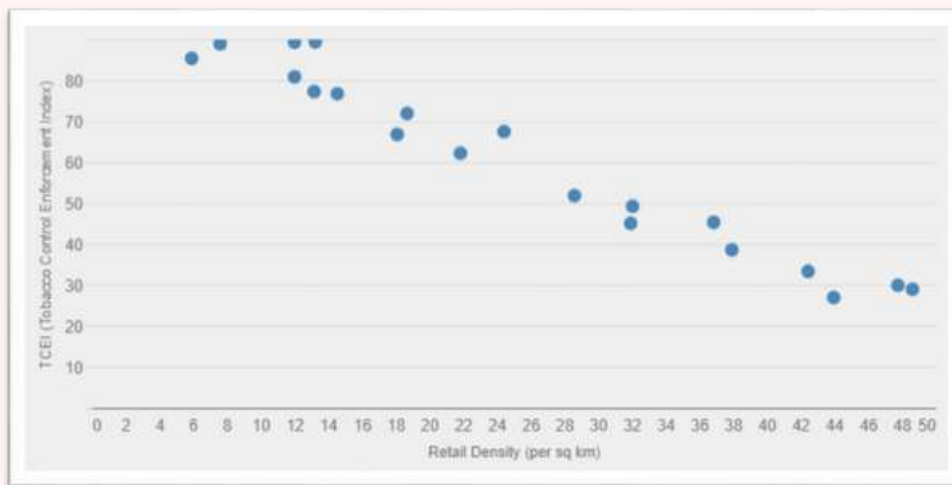
The TCEI integrates exposure, compliance, and awareness proxies into a single score designed for **routine monitoring and comparative review**, rather than academic ranking.

Advanced statistical models were applied selectively to test associations between commercial exposure, implementation effectiveness, and outcomes, with findings interpreted through a governance lens rather than as causal claims.

### Case Study Insights from District Engagement

Consulting engagements across multiple districts revealed several consistent patterns:

- Districts with higher tobacco retail density faced greater implementation challenges, regardless of formal enforcement mandates.
- Nominal penalties often lacked deterrent value in commercially saturated environments.
- Districts demonstrating inter-departmental coordination and visible enforcement signals achieved stronger compliance outcomes.



**Figure 2. Commercial Exposure and Implementation Effectiveness**

**Table 1. Illustrative District Tobacco Control Scorecard**

District	TCEI (0-100)	Retail Density (per 10k Pop.)	Fund Utilization (%)	Tobacco Prevalence (%)
<b>District A</b> (High Performance)	82	14	91%	16%
<b>District B</b> (Moderate Performance)	54	42	68%	28%
<b>District C</b> (Low Performance)	29	78	42%	39%

These findings reinforced a key consulting insight: **implementation effectiveness is a system property**, not an individual failure.

## Consultant's Role and Leadership Contribution

As Principal Investigator and lead consultant, the author's role extended beyond technical analysis to include:

- Framing complex evidence in language accessible to administrators
- Facilitating cross-sector interpretation of findings
- Ensuring alignment between analytical outputs and governance realities
- Maintaining ethical stewardship of sensitive administrative data

This leadership approach reflects a consulting philosophy centered on **co-production of evidence**, where research serves institutional strengthening rather than external evaluation.

Such positioning is particularly valued by global funders and philanthropic partners seeking sustainable impact rather than parallel project structures.

## Policy and Programmatic Implications

From a consulting perspective, the most actionable insights relate to **upstream regulatory refinement**, including:

- Rationalizing penalty structures to restore deterrence
- Regulating point-of-sale density as a governance tool
- Embedding composite implementation indicators into routine district reviews

Importantly, the analytical framework is adaptable to other harmful commodities, positioning it as a scalable approach to addressing broader commercial determinants of non-communicable diseases.

## Conclusion

Bridging the gap between policy intent and population health outcomes requires attention to the commercial and governance environments in which policies operate. Through district-level analytics grounded in consulting practice, it is possible to generate evidence that is both rigorous and usable. This case study illustrates how experienced public health consulting leadership can translate complex concepts such as commercial determinants of health into practical tools for action—supporting governments and partners in aligning commercial regulation with public health goals.

## References

Hebbar, P. B., Dsouza, V., Nagelhout, G. E., van Belle, S., Prashanth, N. S., van Schayck, O. C. P., Babu, G. R., & Bhojani, U. (2025). A realist evaluation of the implementation of a national tobacco control programme and policy in India. **Health Policy and Planning**, **40(2)**, 140–152. <https://doi.org/10.1093/heapol/czae081>

## Disclaimer

This case study is drawn from a real-world public health analytics consulting project. All potentially identifiable organizational and funding information has been anonymized. Findings, models, and visualizations reflect **aggregated and representative patterns** only and have been intentionally abstracted to avoid disclosure of sensitive clinical, operational, financial, or technology information.

This document is intended for **professional learning and consulting illustration**. It should not be construed as public release of institutional data, internal systems, or funding details, nor as disclosure of any confidential client engagement.

# Certified Management Consultant<sup>®</sup>

The GOLD Standard for  
Professional, Ethical Consulting

Member  
Of



CMC - GLOBAL



CERTIFIED MANAGEMENT CONSULTANT  
Professionals trusted for critical times

Tel No. +91 22 23005376 / 75  
Mob: +91 8767261288  
Email ID: [info@imcindia.co.in](mailto:info@imcindia.co.in)





## REDESIGNING LEADERSHIP WORK: MEASURING HOW EXECUTIVES CREATE, CARRY, AND COORDINATE VALUE

**DR. T. NAGESH**

### Executive Summary

Leadership productivity has become one of the least measured yet most critical drivers of organizational performance. This article introduces **Executive Burden Analysis (EBA)** — a structured method for **measuring how leadership work is distributed** across decision-making, coordination, and value creation.

Applied to **186 executives across 41 departments** in a large Indian manufacturing enterprise, EBA revealed that leadership inefficiency often arises not from capability gaps but from **structural imbalances** in how work is designed.

Three recurring patterns of leadership work emerged from the study:

- **Excessive Decision Density** – too many decisions concentrated in too few roles.
- **Excessive Coordination Density** – disproportionate time spent aligning across functions.
- **Surplus Capacity Executives** – capable leaders with underutilized potential due to unclear mandates.

The findings highlight a central truth: **leadership inefficiency is structural, not behavioural**. EBA enables organizations to diagnose and redesign leadership work — unlocking capacity, speed, and clarity without adding new resources.

### What It Does (in Simple Terms)

**Executive Burden Analysis (EBA)** helps leadership teams **measure and visualize how leadership work is distributed** — who makes decisions, who coordinates, and how much clarity each role has.

By turning qualitative leadership experiences into quantitative insights, EBA reveals where executive energy is either **over-concentrated or underutilized**, providing a foundation for redesigning work systems.

## Who It's For

EBA is particularly relevant for **large and complex organizations** — such as manufacturing, infrastructure, and process-driven enterprises — where leadership layers are deep and coordination intensity is high.

It supports CEOs, CHROs, and senior leaders in identifying **bottlenecks, overlaps, and structural inefficiencies** that traditional performance assessments often miss.

## Why It's Important

Leadership time is one of the scarcest organizational resources, yet it is seldom measured. Executives spend much of their time in coordination and approval activities, resulting in **decision bottlenecks, slow execution, and role confusion**.

EBA addresses this by introducing a **data-driven diagnostic** that quantifies how leadership work is distributed, helping organizations identify **where structure — not capability — constrains productivity**.

## How the Study Was Conducted

EBA was implemented across **186 executives from 41 departments** in a major Indian manufacturing company, covering both operational and enabling functions (Production, Projects, Procurement, Maintenance, HR, Finance, and Plant Support).

Each participant went through a **structured 20-minute one-on-one interview**, followed by **on-field observations and peer/subordinate validation**.

Each role was assessed using **ten measurable dimensions** that describe the structure, complexity, and clarity of leadership work. Ratings were given on a **1–5 scale** by trained experts, combining self-perception with observed evidence.

## The Ten Measurable Dimensions of Leadership Work

Dimension	What It Measures	Why It Matters
Role Clarity	How clearly the executive's mandate, goals, and authority are defined.	Clear roles drive faster decisions and stronger accountability.
Direct Involvement in Operations	Time spent on routine operational work vs. strategic tasks.	High operational load reduces strategic focus.
Task Complexity	Number of interdependencies or variables in managed work.	Greater complexity increases cognitive load and risk.
Task Variability	Frequency and unpredictability of new, unplanned work.	High variability fragments focus and cause reactive behaviour.
Decision-Making Load	The number and significance of recurring decisions.	Concentrated decision-making slows responsiveness.
Internal Coordination Effort	Time required to align across departments and teams.	Excessive coordination reduces effective time for execution.
External Coordination Effort	Stakeholder management outside the organization.	High external load adds administrative drag.
Physical and Process Dispersion	Geographic and functional spread of responsibilities.	Dispersion amplifies coordination and oversight effort.
Span of Control	Number of direct reports or teams managed.	Imbalanced spans can dilute focus or waste capacity.
Safety and Compliance Load	Procedural and regulatory accountability.	Overloaded compliance limits agility and innovation.

### Measurement and Analysis

Each executive's profile was triangulated through:

- Structured interviews (self-perception),
- Field observations (behavioural validation), and
- Peer/subordinate feedback (360° perspective).

The data was analysed using **K-means clustering**, which identified three distinct structural archetypes of leadership work.

## The Three Archetypes of Leadership Work

EBA Archetype	Description	Design Implication
Excessive Decision Density	Decision-making power is overly concentrated in a few executives, causing cognitive overload and bottlenecks.	Delegate decision rights, simplify governance, and clarify accountability.
Excessive Coordination Density	Managers spend excessive time aligning across functions and approvals, slowing throughput.	Streamline interfaces, reduce redundancy, and enable autonomous action.
Surplus Capacity Executives	Capable leaders with low decision authority or unclear mandates.	Redesign roles to expand autonomy and improve role clarity.

### Key Findings

- Leadership inefficiency is **structural, not behavioural**.
- Decision and coordination density strongly predict effectiveness and engagement.
- **Role clarity** is the most consistent predictor of executive productivity.
- Rebalancing decision rights and alignment effort can unlock **20–30% of latent leadership capacity**.

### Strategic Implications

#### Diagnose the System, Not the People

Use EBA to map where leadership load accumulates — fatigue is often a **symptom of structural congestion**.

#### Redesign Decision Rights

Simplify approvals and delegate authority. Reducing decision density can improve throughput by **15–25%**.

#### Redistribute Capacity

Recast underutilized roles to expand contribution scope — converting **surplus capacity into strategic bandwidth**.

#### Rebalance Continuously

Track leadership load as a **design KPI**, alongside operational and financial metrics.

## 💡 Core Takeaway

Leadership productivity is not a people problem — it’s a **design opportunity**. Measuring and redesigning leadership work can unlock **20–30% of hidden executive capacity** without adding resources.

## Conclusion

In a fast-changing environment, **redesigning leadership work** has become the next frontier of productivity. EBA provides a way to measure — and systematically improve — how executives create, carry, and coordinate value. By treating leadership as a system, not a behaviour, organizations can transform hidden inefficiencies into strategic advantage.

## About the author

Dr. T. Nagesh (CMC®), is CEO of N&S Management Solutions, and Chair of Bangalore Chapter IMCI, specializes in strategic planning, operational excellence, and smart factory strategies, driving revenue growth and cost efficiency. He holds a Ph.D. in Management, a master’s in industrial engineering, and certifications in Lean Six Sigma, Industry 4.0, and Supply Chain Digitization, and offers consulting in these areas. For more details, please visit his website: [www.mgmtsolns.com](http://www.mgmtsolns.com).



**IMCI**

**CMC™**  
**CERTIFIED MANAGEMENT CONSULTANT**

Member of:  
The INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES

This is a mark of professional excellence. When someone has “CMC” after their name, it means they have met stringent standards in competence, ethics, and consulting experience.

**GLOBAL RECOGNITION**

- Global Recognition & Credibility
- Higher Career & Revenue Opportunities
- Proven Methodology & Professional Framework
- Strong Networking & Access to Exclusive Community
- Increased Client Trust & Ethical Assurance
- Commitment to Quality

**REACH US**

<https://imcindia.co.in>  
The Institute of Management Consultants of India (IMCI)  
IMCI secretariat Mob: +91 8767261288 / [info@imcindia.co.in](mailto:info@imcindia.co.in)



## ACHIEVING EXCELLENCE- AN INSIDE STORY FOR MANAGEMENT CONSULTING START-UP PROFESSIONALS

**SANJAY PITURI**

MANAGEMENT CONSULTANT  
DOMAIN DRIVER. HRM, OB & INST MGMT

Achieving Excellence- An Inside Story for Management Consulting Start-up Professionals.

Yes, indeed, the term is quite technical as it is closely linked to an individual's productive outcomes.

Enhanced individual productivity drives conceptual growth, thereby strengthening brand value through effective profile management.

Profile management, as a component of brand value, applies to both individuals and organisations. It ensures survival, aligns with organisational goals, and maintains group cohesion to achieve target accomplishments.

The following module-wise points are essential for measuring effective outcomes and achieving a strong personal brand through profile management. This will help you to realise the you within yourself in overcoming constraints for achieving complete knowledge management: -

1. The environment of the location / defined situation plays a vital role in creating better productivity  
Creation of your Brand Value by following the concepts of Environmental and Behavioural Management Systems
2. "Fostering innovation by creating synergies and integrations for more effective and productive outcomes."  
Generation of your Brand Value through Synergy Management Systems
3. Effective policy formalisation and its implementation for fulfilling quality concepts and Zero defects  
Creation of your Brand Value through Strategy Management Systems & Quantitative methodology.

4. Effectiveness in resource utilisation for enhancing core productive outcomes  
Creation and development of your brand value through human resources management systems
5. Measuring and regulating the behavioural outcome of an individual / Unit.  
Creation and development of your Brand Value through the Organisational Behaviour and the effective use of your personality traits
6. Acknowledging the effectiveness of the role of social media in fostering productive outcomes.  
Creation and development of your Brand value through Social Media Management Skills
7. The role of Communication & Interpersonal relationships.  
Creation of your Brand Value and Learning the Art of effective Communication skills through Public Relations & Protocol Systems
8. The role of Production as a part of the Global Growth Process  
Creation of your Brand Value in learning and executing the Art of Production/Growth Management
9. Measuring and evaluating the Distribution Network & Market Promotions for enhancing productive parameters  
Creation of your Brand Value and Learning the Art of Effective Distribution & Networking Systems
10. Acknowledgements of Financial Targets & achieving Goals for promoting Production / Productive outcomes, fulfilling statutory compliances  
Creation of your Brand Value and Learning the Art of Effectiveness of Finance and Accounting Standards
11. Realizing, measuring & monitoring health & safety standard issues  
Creation of your Brand Value, Learning and overcoming medical issues, acknowledging Health & Wellness program implementation, & Overcoming Safety and security systems
12. The role of Ethics, Cultural and Knowledge Development  
Creating and enriching your Brand Value, by Learning, Training & Development, overcoming the need for knowledge management, and by enhancing the Education Development processes.



## THE COMFORT ZONE MOBILITY FRAMEWORK

REDEFINING HOW PEOPLE AND ORGANIZATIONS ADAPT TO CHANGE

**SUKANT RATNAKAR**

FOUNDER & CEO, QUANTRAZ INC

Comfort zones have often been misunderstood. They're usually described as barriers to growth — safe but stagnant spaces to step out of. In truth, comfort zones are not weaknesses; they are the psychological foundations that make performance possible. Comfort gives people the stability to think clearly, collaborate, and take measured risks. Without comfort, there is no confidence, and without confidence, there is no growth. The question, then, is not whether comfort zones are necessary — they are — but whether they stay fixed or evolve as the world around them changes.

The Comfort Zone Mobility Framework™ (CZM) introduces this crucial distinction. It proposes that comfort exists in two forms: static and dynamic.

**A static comfort zone** is anchored externally and oriented toward the past. Its stability comes from familiar systems, proven routines, and established hierarchies — the structures that once worked. People or organizations operating from static comfort draw safety from what they already know. Their anchors are memories, past achievements, or external predictability. This creates a sense of control but also rigidity. When those external anchors shift — a leader leaves, technology changes, or success formulas fail — stability collapses. The comfort that once protected now confines.

**A dynamic comfort zone**, by contrast, is anchored internally and oriented toward the future. Its stability is self-generated, rooted in purpose, values, community, and reflection. These internal anchors are portable — they travel with the individual or team through transition. People grounded in dynamic comfort draw safety not from sameness but from clarity of direction. They are held steady by hopes, aspirations, and long-term purpose rather than by the reassurance of repetition. In organizations, this form of comfort allows adaptation without anxiety and change without chaos.

### Comfort Zone Mobility Matrix™

The Comfort Zone Mobility Matrix™ explains how people and organizations relate to stability and change. It shows that comfort is not a fixed condition but a spectrum that can either stay tied to the past or move forward with new realities. By mapping comfort across two dimensions — static to dynamic and individual to collective — the matrix reveals four distinct states of behavior and culture.

These zones help us understand why some individuals resist disruption while others adapt quickly, and why some organizations remain predictable but slow-moving while others grow through continuous learning. Each zone reflects a different way of anchoring safety: either in old habits or in evolving purpose.

The matrix does not judge one zone as “good” or “bad.” Instead, it provides a clear picture of where comfort sits today and how it can shift toward greater adaptability. With this lens, leaders can see how stability forms, how it gets stuck, and how it can be renewed without losing coherence.

### **Zone 1: Personal Stasis**

Where comfort depends on habit and past experience. The person feels safe only when life looks familiar. Small disruptions feel large because stability is tied to what used to be true.

### **Zone 2: Cultural Stasis**

Where organizations rely on old formulas. Rules and routines give order, but they also limit creativity. The culture values predictability more than progress, making adaptation slow.

### **Zone 3: Adaptive Growth**

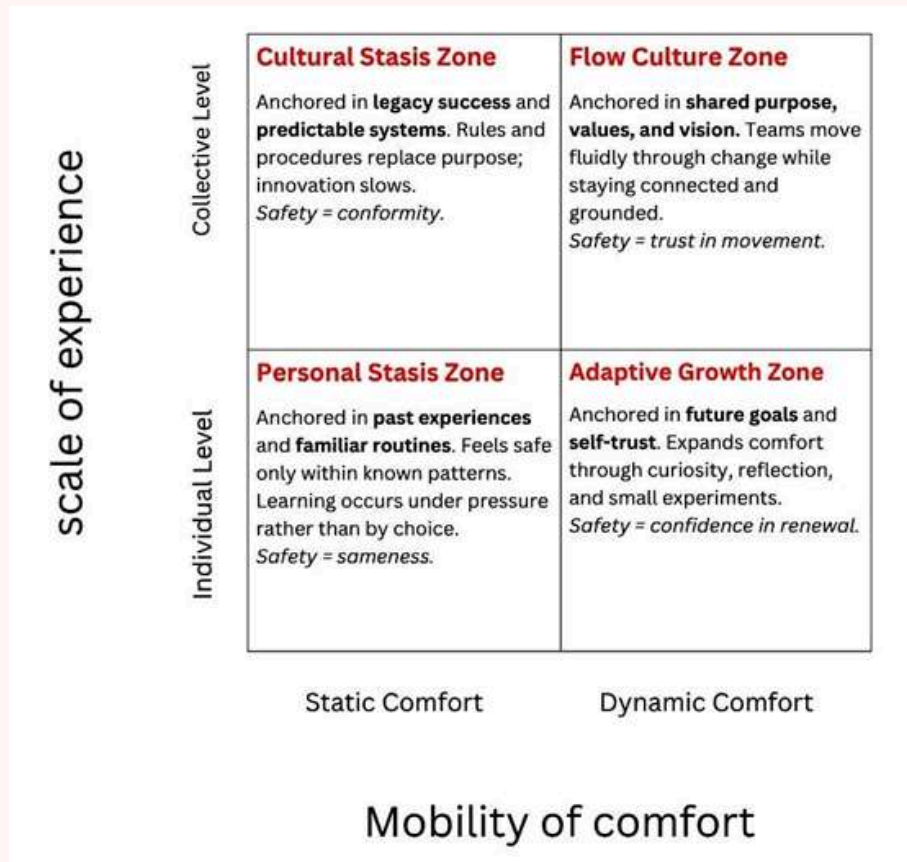
Where individuals expand comfort through learning. Discomfort becomes useful feedback. Stability comes from curiosity and reflection rather than repetition.

### **Zone 4: Flow Culture**

Where teams move through change with trust and shared purpose. Comfort is mobile — it travels with the group. The organization learns together, adjusts together, and stays steady without becoming rigid.

### **The Bridge of Mobility**

Movement between these zones is not a jump but a gradual shift powered by awareness, small experiments, and renewed purpose. Individuals typically move from stasis into growth when they notice discomfort not as a threat but as a signal that something new is emerging. In organizations, mobility begins when teams reconnect with shared meaning and create safe spaces to test new approaches without fear of failure. This transition is fueled by reflection, curiosity, and supportive relationships — the elements that allow comfort to rebuild itself in new territory. Over time, these micro-adjustments create momentum, carrying people and systems from rigid stability toward the fluid, collective adaptability of a flow culture.



### Comfort Zone Mobility Matrix™

**“Comfort that moves is growth. Comfort that stays is decay.”**

This matrix helps diagnose where comfort currently resides and how it can move. Progress across quadrants doesn’t mean abandoning security — it means shifting its anchor from the past to the future, from external validation to internal conviction.

In practical terms, the framework teaches that true adaptability depends on mobility of comfort — the ability to rebuild safety in new circumstances. Static comfort provides short-term peace but long-term fragility. Dynamic comfort creates lasting resilience because it can reform around change rather than resist it.

The insight is simple yet profound: comfort zones will always exist. What determines adaptability is how they’re anchored and where they point. Static comfort looks backward for reassurance; dynamic comfort looks forward for meaning. The transition between them is the quiet art of growth.

In a world that shifts faster than certainty, those who thrive are not the ones who abandon comfort — but those who can carry it with them.

## Static vs. Dynamic Comfort Zones:

Dimension	Static Comfort Zone	Dynamic Comfort Zone
Anchor Source	Draws stability from familiar structures, routines, and external conditions. Safety depends on what already exists.	Draws stability from purpose, values, and confidence in renewal. Safety comes from clarity that travels forward.
Time Orientation	Anchored in the past. Looks to prior success, known rules, and proven methods for reassurance.	Anchored in the future. Draws strength from hopes, long-term purpose, and the belief that new ways can work.
Emotional Climate	Comfortable but cautious. Prefers predictability, avoids disruption, and experiences anxiety when the familiar shifts.	Calm yet curious. Accepts uncertainty as natural, treats change as learning, and feels energized by exploration.
Behavioral Pattern	Maintains old routines, resists experimentation, and seeks control to restore familiarity.	Experiments early, adjusts with feedback, and reforms comfort as new realities emerge.
Organizational Expression	Bureaucratic cultures that rely on legacy systems and past formulas. Innovation feels risky and slow.	Learning cultures that evolve through reflection and shared meaning. Innovation feels natural and collective.
Core Limitation / Strength	Provides short-term stability but becomes fragile when conditions shift.	Provides enduring resilience by regenerating stability through motion.
Metaphor	An anchor fixed to the seabed — stable, but immovable when tides change.	A sail carried by the wind — steady, yet flexible enough to move with direction and purpose.



## CHOOSING THE RIGHT MUTUAL FUND DISTRIBUTOR A GOVERNANCE AND BEHAVIOURAL PERSPECTIVE FOR INDIAN INVESTORS

**DR. ASHOK CHANDRAN, CFP®, CWM®, QFP®, CMC®**

As retail participation in Indian capital markets deepens, mutual funds have emerged as a central vehicle for long-term wealth creation. Systematic Investment Plans (SIPs) have become mainstream, investor awareness has improved, and regulatory frameworks have strengthened confidence in market-linked products.

Yet, one decision continues to be underestimated in its long-term impact: the choice of the mutual fund distributor.

For most investors, this choice is treated as an operational convenience. In reality, it is a **strategic governance decision**, influencing asset allocation, risk management, investor behaviour, and ultimately, financial outcomes over decades.

### Why the Distributor Often Matters More Than the Fund

Mutual funds are regulated, transparent, and standardized products. Advisory quality, however, is not.

Across market cycles, a consistent pattern emerges: the gap between fund returns and investor returns is primarily explained by **behavioural decisions**: when investors enter, when they exit, how they react to volatility, and whether they remain disciplined during uncertainty.

The mutual fund distributor operates at the intersection of:

- Financial planning
- Behavioural finance
- Risk governance
- Investor education

A competent distributor aligns markets with life goals. A poor one amplifies volatility and uncertainty.

### Indian Case Study 1: When Product Focus Replaces Process

#### Profile:

Mid-career technology professional, Bengaluru

### **Context:**

The investor worked with a distributor who regularly recommended funds based on recent performance rankings. Portfolio composition changed frequently, driven by short-term market narratives.

### **Outcome:**

Despite investing for nearly a decade during broadly favourable market conditions, realised returns were inconsistent and only marginally superior to traditional savings instruments.

### **Diagnosis:**

- Absence of goal-based planning
- No articulated asset allocation framework
- Excessive portfolio churn driven by recency bias

### **Insight:**

Superior products cannot compensate for the absence of an advisory process and behavioural discipline.

## **What a Professional Mutual Fund Distributor Should Deliver**

From a management consulting perspective, mutual fund advice should follow a **structured engagement model**, similar to that used in other professional advisory disciplines.

A sound advisory process includes:

- Financial diagnosis: income, expenses, assets, liabilities, and risk capacity
- Goal articulation and prioritisation
- Asset allocation aligned to time horizons
- Product selection as an execution layer, not the starting point
- Periodic review and disciplined rebalancing
- Ongoing investor education and expectation management

Where these elements are missing, advisory risk increases materially.

## **Behavioural Insight: Why Investors Hurt Their Own Returns**

Behavioural finance research consistently shows that investors are not defeated by markets; their own reactions to markets defeat them.

Common patterns include:

- **Loss aversion:** Losses feel more painful than equivalent gains, triggering panic selling
- **Recency bias:** Recent performance is extrapolated into the future
- **Overconfidence:** Investors overestimate their ability to time markets
- **Herd behaviour:** Decisions are influenced by market noise rather than personal goals

The implication is clear:

**The primary value of a mutual fund distributor lies not in predicting markets, but in managing investor behaviour.** A competent distributor functions as a behavioural risk manager, protecting long-term outcomes from short-term emotions.

## Indian Case Study 2: Discipline as a Strategic Advantage

### Profile:

Self-employed professional, Tier-2 city

### Context:

The distributor adopted a goal-based framework with documented assumptions, realistic return expectations, and periodic reviews. During market drawdowns, investment discipline was actively reinforced.

### Outcome:

Over a 15-year period, the investor achieved steady wealth accumulation with minimal behavioural errors and high confidence in decision-making.

### Insight:

Process discipline, applied consistently, produces asymmetric long-term benefits.

## A Practitioner's Checklist for Evaluating a Mutual Fund Distributor

Investors, and consultants advising them, may evaluate distributors using the following framework:

### 1. Professional Standing and Continuity

- AMFI registration and regulatory compliance
- Full-time advisory practice
- Experience across multiple market cycles

## 2. Advisory Orientation

- Goal discussions precede product discussions
- Asset allocation is clearly articulated
- Risks are explained in probabilistic terms

## 3. Transparency and Ethical Alignment

- Compensation structures are disclosed
- Conflicts of interest are acknowledged
- Return expectations are realistic and contextualised

## 4. Behavioural Governance

- Active guidance during market volatility
- Discouragement of panic-driven decisions
- Proactive communication during adverse phases

## 5. Review and Adaptability

- Periodic portfolio reviews
- Rebalancing discipline
- Advice adapts to life-cycle changes

### Decision Framework: A Governance Lens

From a governance perspective, a distributor relationship should pass five tests:

1. **Fiduciary alignment:** Are client interests clearly prioritised?
2. **Process integrity:** Is the advice consistent and repeatable?
3. **Risk oversight:** Are downside scenarios planned for?
4. **Behavioural control:** Are emotional biases actively managed?
5. **Continuity:** Is the relationship built for decades, not quarters?

Failure across multiple dimensions indicates elevated advisory risk.

### Direct Plans vs Distributor-Led Advice: A Balanced View

Direct mutual fund plans are appropriate for investors who possess:

- Financial sophistication
- Time for ongoing portfolio management
- Emotional detachment during volatility

For most Indian households, however, **advisory value lies not in alpha generation but in error minimisation**. The cost of behavioural mistakes, untimely exits, misaligned risk exposure, or lack of rebalancing often exceeds visible advisory costs.

## Indian Case Study 3: Risk Management Near Retirement

### Profile:

Pre-retirement couple, Mumbai

### Context:

Despite strong equity markets, the distributor systematically reduced equity exposure in line with declining risk capacity and income dependency.

### Outcome:

When markets corrected sharply, capital-preservation objectives were met, thereby reinforcing confidence at a critical life stage.

### Insight:

Effective advice often requires resisting market euphoria in favour of long-term prudence.

### Conclusion: From Distribution to Stewardship

In mature markets, financial advice is increasingly viewed as a stewardship function. India is progressing in that direction.

For investors, and for management consultants advising them, the key question is no longer “Which fund should I choose?” but “Who governs my investment decisions?”

The right mutual fund distributor brings:

- Structure to uncertainty
- Discipline to volatility
- Clarity to complexity

In doing so, mutual funds evolve from financial products into instruments of long-term financial resilience.

### Selected References – Behavioural Finance

(For conceptual grounding and further reading)

- Kahneman, D. (2011). Thinking, Fast and Slow.
- Thaler, R. H. (2015). Misbehaving.
- Barber, B. M., & Odean, T. (2000). Journal of Finance.
- Shefrin, H. (2000). Beyond Greed and Fear.
- Statman, M. (2017). Finance for Normal People.
- Benartzi, S., & Thaler, R. H. (2007). Journal of Economic Perspectives.
- Montier, J. (2007). Behavioural Investing.

**The Institute has regional Chapters in  
Ahmedabad, Bangalore, Chennai (Madras), Delhi, Hyderabad,  
Mumbai (Bombay) and Pune.**



Mr. Debanshu B. Banerjee  
Chairman Ahmedabad Chapter



Mr. K. U. Srinivason  
Chairman Chennai Chapter



Dr. Amit Preenja  
Chairman Delhi Chapter



Dr. Nagesh Tummupudi  
Chairman Bangalore Chapter



Mr. K. Jayshankar  
Chairman Pune Chapter



Dr. Nitin Motiram Chikhale  
Chairman Mumbai Chapter



Contact Us

THE INSTITUTE OF MANAGEMENT  
CONSULTANTS OF INDIA  
NO. 306, THIRD FLOOR,  
NAVJIVAN COMMERCIAL PREMISES  
CO-OP SOCIETY LTD.,  
LAMINGTON ROAD, MUMBAI - 400 008  
TEL NO.+91 22 4783 2808 MOB: +91 8767261288  
EMAIL : [INFO@IMCINDIA.CO.IN](mailto:INFO@IMCINDIA.CO.IN)

# About IMCI

The Institute of Management Consultants of India (IMCI) is the apex body of management consulting professionals in India, being the only registered institute of established management consultancy firms and practicing individuals in the country. Originally founded in 1963 as Management Consultant's Association of India (MCAI), MCAI was renamed as IMCI in 1991 when it joined the ICMCI as the first Asian Country to become a full member. The International Council of Management Consulting Institute (ICMCI) [www.cmc-global.org](http://www.cmc-global.org) has authorized IMCI to award Certified Management Consultant (CMC) certification in accordance with International Standards.

At IMCI, we understand that the world of business is rapidly evolving, presenting new challenges and complexities. That's why we have created a community that brings together industry leaders, seasoned consultants, and aspiring professionals like you. Our association serves as a platform for networking, knowledge sharing, and continuous learning.

By becoming a member of the IMCI offers several benefits, both for individual consultants and consulting firms. Some of the key benefits include:

- 1. Recognition and Trust:** For individual consultants, obtaining the Certified Management Consultant (CMC) qualification, which is recognized in ICMCI member countries, provides formal recognition of training, development, and experience, and demonstrates high standards of performance, experience, and ethics.
- 2. Professional Development:** Membership encourages the discipline of continued professional development, ensuring that consultants stay updated with the latest industry trends and best practices. Attend workshops, seminars, and webinars led by industry experts to stay up-to-date with the latest trends, best practices, and innovative strategies.
- 3. Client Attraction:** The CMC qualification serves as a Gold Standard for excellence among management consultants, making it attractive to clients who seek consultants that meet the highest professional standards of competence, ethics, and independence.
- 4. Global Network:** Members become part of a global network of management consulting professional bodies, facilitating knowledge sharing, collaboration, and access to international conferences and events.
- 5. Firm Branding:** Consulting firms can use the CMC-Firm branding elements on their marketing materials, reinforcing their status and reach vis-à-vis major international firms, and demonstrating a commitment to professional standards and ethics.
- 6. Discounted Attendance To Domestic And International Events on Zoom, Domestic And International Magazine And Cep's**

These benefits contribute to the professional growth, recognition, and credibility of both individual consultants and consulting firms within the global management consulting community (International Council of Management Consulting Institutes (ICMCI))

Institute of Management Consultants of India (IMCI) Membership is an investment in your professional growth and a commitment to excellence in the consulting arena. We believe that your unique perspective and experience will greatly enrich our community.

If you have any questions or would like to learn more, please feel free to reach out to our membership team at [Mob: +91 8767261288 Tel No. Tel No. +91 22 4783 2808 Email ID: [info@imcindia.co.in](mailto:info@imcindia.co.in)].