AMA NEWS

AHMEDABAD MANAGEMENT ASSOCIATION

"To promote exchange of ideas, knowledge, and experiences in the principles and practice of management."

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From the President's Desk



Greetings from AMA and wishing you all Good Health in this precarious, unprecedented pandemic situation. The Covid-19 disease created disturbances which affected all human life, with a heavy set-back to our economy and daily life. AMA also bore the brunt. There were no programmes scheduled for nearly two months. The AMA News, our monthly Newsletter, was also held up since April. AMA News will now be published as a soft copy. I am happy to present the April-June issues, which I hope you will appreciate.

You will be happy to know that the Continuing Education Diploma Programme, conducted in collaboration with California State University, San Bernandino, has been modified. We have a new team of faculty and the programmes are being relaunched from September (Please see the new catalogue). We endeavour to popularize this programme so that we get maximum registration from all over the country and abroad. Since the course is offered online, there will be no barriers of geographical boundaries. I look forward to all your support in this venture.

AMA - Digital Learning Knowledge Bytes Webinar series received over 700 registrations. The seven session series, to be concluded on 4 August 2020, has been highly appreciated. You will be happy to know that our Management Development Programmes were also being offered online. An interesting and need-based programme, offered for Teachers is, 'How to Conduct Online Classes'. I hope our Teaching fraternity will take advantage of this useful training session.

I look forward to receiving your valuable feedback on our activities which we are presently delivering on the digital platform.

Malay Mahadevia

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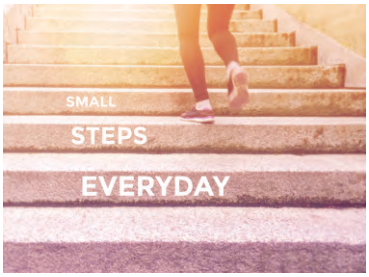
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Focus

By **M. R. Joshipura**



The type of life we live is greatly influenced by our choices, because choices lead to actions and actions lead to consequences. Wrong choices can produce very unfavorable consequences derailing your life. We have to make wise choices.

LIVE GOOD LIFE BY CHOICE, NOT CHANCE

Section II: Managing Five Facets of Life

5th and Final Facet of Life –Self and Life Improvement – Kaizen

Part 85: How to Improve Self and Life

A Bit of Recap

As we are entering into discussions on fifth and final aspect of life, a bit of recap is helpful for contextual clarity.

1. Live Good Life by Choice-Central Theme

Central theme of this series of articles (84 so far) is that barring some unfortunate events and circumstances outside of your control (place and country of birth, family circumstances, major illnesses in family, some accident/s, a war or riot etc), we are the creator of our own destiny. It is within our power and control to live what type of life we want to live i.e. good or painful or sub optimal or routine. For example, even when everything in life is favorable, you could be living a painful life because of your towering EGO. The type of life we live is greatly influenced by our choices, because choices lead to actions and actions lead to consequences. Wrong choices can produce very unfavorable consequences derailing your life. Good life just cannot happen by chance. We need to improve self and life. Some recap is here on both.

2. The Five Dimensions of Self

Our self has five dimensions and it is this self which lives out life. There is the (a) physical self, (b) the mental self, (c) the emotional self, (d) the intellectual self and (e) the spiritual self, including values and virtues. These five dimensions interact in amazingly complex and interdependent ways to make whole self. Our goal is to improve all these five dimensions and make self a competent self. A competent self alone enables us to live good life. As most people are either unaware of this principle or are not knowing about the need to develop a competent self or are unable to do it for won't of knowledge and lack skills to develop self, a systematic approach to improve self through self-improvement is the answer.

3. Five Aspects of Life

Our life has five major facets. (1) Choices and Balance in Life (2) Work and Work and Money (3) Relationships (4) Daily Life (5) Self and Life Improvement

These five facets of life interact in complex ways resulting into the type of life we live. For example, if relationship side of our life is unhealthy, the life becomes painful. For living good and happy life, all these five sides of life have to be positive i. e. we have to make wise choices, we need to work, earn money and manage money, our relationships have to be enjoyable, our daily life must be lived with joy and finally, we need to continuously improve self and life. Today, must be better than yesterday. Self and life improvement is a continuous inner quest and a continuous inward journey.

Self and Life Improvement

1. **It must be our singular objective in life to continuously improve and develop self and life to achieve basic goal of living good and happy life.** Each individual is different and people live out their life in million different ways. And yet, need to improve self and life exists everywhere, irrespective of social strata, country and place of residence, vocation, gender or what have you. When people claim superior wisdom

in life because of their experience, they are unknowingly referring to self-improvement.

2. **Self and life are inseparable and to discuss each independently is illogical.** However, for mental clarity and better understanding, both are treated separately.
3. **The need for self and life improvement has to remain in your uppermost conscious level, so that in daily life, you seize every opportunity to improve self and life. Question is, can we do better today than yesterday?**
4. With this background, we will proceed as under:
   a. **Section one: How to Improve Self?**
   b. **Section Two: How to Improve Life?**

Section One: How to Improve Self?

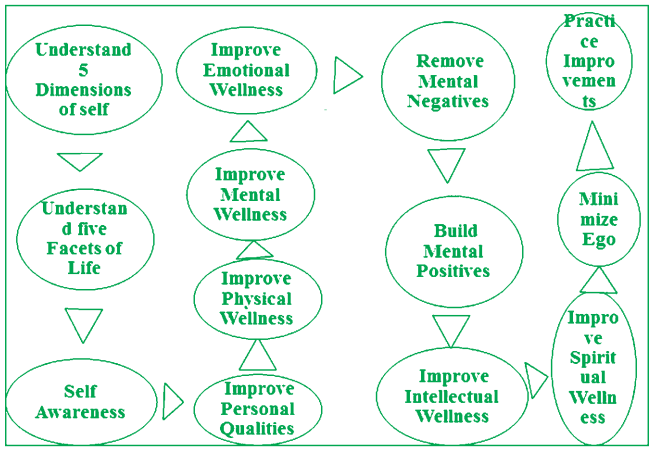
1. Most books and literature and seminars and workshops on self- improvement lack **"how to"** of improvement. Without this, knowledge on self-improvement hangs loose and readers and participants are unable to connect knowledge with practice. Reason is that you have learnt something, but you don't know what to do to put that learning in practice. Without applying that learning in daily life, nothing improves and the whole exercise becomes futile. This is unique aspect of our discussions and readers may please put in practice, tips and techniques presented here.

What is Self-Improvement?

Oft repeated, this term is less understood fully by readers and participants. Self is yourself (not of others) and improve means be better than before. Self-Improvement means making yourself better through your own efforts or through self-help. For example, you are not doing physical exercise (so vital for healthy life) and you start doing it is an act of self-improvement. Here we are concerned with self-improvement as it pertains to self and not say improvement at your work place. That is a different genre. With minor shades of variations, Self-Improvement is also known as Personal Development, Personal Improvement, Self - Guided Improvement. Change and improve yourself.

Graphic Presentation of Process of Self-Improvement

Starting from top left, follow the arrow to understand the process of self-improvement.



We shall now take up each step of the process with focus on how to practice self-improvement.

Step One: Understand Five Dimensions of Self

1. This has been discussed throughout this series of articles and need not be repeated.

Step Two: Understand Five Facets of Life

1. This too has been discussed at length before and need not be repeated.

We shall begin with 3rd step of Self-Awareness in next article.

(Please send me your comments at mrjoshipura@gmail.com)


Shri Amitabh Kant, CEO of National Institution for Transforming India (NITI Aayog) addressed on 41st Vikram Sarabhai Memorial Lecture


Mr. B.V.R. Mohan Reddy, Founder & Executive Chairman, Cyient & Past-Chairman, NASSCOM addressed Bala K Subramaniam-AMA Centre for Management of Technology inaugural lecture on 'Technologies of the Future'


Mr. Harish Sadana, Chief Strategy Officer, Zydus Cadila Group addressed on 'Decision Making: Art or Science'


Mr. Neeraj Ramnani, Founder, Growth Foundation.in addressed on 'Mindfulness'


Swami Ramakrishnananda Chinmaya Mission addressed on 'Leadership and Management Thoughts from Ramayana'


Mr. Michio Harada, Hon'ble Consul General of Japan in Mumbai addressed on 'Japan India Relations – Spotlight on Gujarat: Great Prospects in the Decade Ahead!'

"Success is not final; failure is not fatal: it is the courage to continue that counts."
– Winston Churchill

Feature

It's Good to Fail

(AIMA's Convocation Speech to 24th Batch, Published on August 19, 2019)

*By **Shiv Shivakumar,** Group Exec. President, Corporate Strategy & Business Development, Aditya Birla Group*



Good afternoon Harsh Neotia, Sanjay Kirloskar, Rekha Sethi, Dr. Metri, Dr. Agarwal and the 24th AIMA Convocation batch. Thank you for asking me to be your convocation speaker.

AIMA is close to my heart, I was the AIMA President in 2012 – 2013 and hence I can rarely refuse an order from Rekha, the Director General of AIMA!!

I want to share with you something different from a normal convocation speech – the concept of failure. Failure is a situation when you missed meeting your objective, failure is when you were rejected for something you wanted, failure is when you did not meet the expectations of those who mattered and failure is when you were not proactive and hence lost something. I want to give you my personal three points on failure.

First, is Failure Good or Bad?

I personally believe failure is good. It is good as long as you are willing to learn from it. Some of the greatest successes have come after being rejected or failed.

Amitabh Bachchan was rejected when he auditioned as a newsreader with All India Radio. He was told his voice was not good enough. Steven Spielberg was rejected many times over and he went on to make movies that grossed over $ 8 Billion. Walt Disney was rejected before his company became iconic. JK Rowling of Harry Potter fame was rejected countless times.

The common lesson we can learn from these examples is that these people did not allow failure/rejection to crush their self-confidence and self-belief and they were resilient to fight another day.

I believe we learn much more from failure if we are willing to learn from it. When we succeed, we rarely analyze it, we almost take it as a divine right and bask in its glory.

Failure to meet expectations happens to us when we are in school or college. Every parent wants their child to get the first rank and anything less is not called out as a failure and the conversation goes like ... "if that boy/girl can do it, so can you".

Our next set of failures come when we play a sport in school or college or take part in cultural events. Our teachers put in a lot of effort to make us good at that game or event, we however win some and lose some. When we lose we realize that we cannot win every day. We also realize that someone has to win, someone has to lose.

I played a lot of sport in school and college. When I lost I realized that it did not matter whether I performed or not, what was important was that we won as a team. There were times when I performed well and the team lost and there were times when I underperformed but the team did well. The important thing is not to blame others when we lose.

At an early stage of life, our reaction to failure is what our teachers and parents instill in us. I looked for encouragement and not to be sidelined whenever I failed.

Second, How Does One Handle Failure?

When one fails, it is human nature to be protective and do the following:

a. Deny that it is a failure

b. Spin a new narrative on a minor point of victory in failure

c. Externalize and look for a fall guy/girl or point to factors beyond your control

When you deny failure and you are powerful, then people will go along with you, but things will get worse on the ground.

It is important to look for positives in something that's gone wrong. However, most managers tend to point to 'green shoots' as a sign of strategy success when it is not, and the broader failure is the actual truth. People do this for motivation, encouragement etc., but it does not take away from the need to learn the right lessons from failure. In a business context, you hold on to an asset or direction much longer by digging in your heels and then it is too late.

The easiest and safest strategy is to externalize so that you deflect the negative emotions to another object/person/event. This approach is about shaming and blaming someone else and doesn't help one bit of learning. My own view is that, as long as you do your best and have maximized what you control, then the external event is what it is.

I would say, don't be afraid to fail. Failure is never permanent and success is not forever or guaranteed. When you fail, buckle down on your strengths and focus on leveraging your strengths. It is important to have emotional anchors to discuss failure. Emotional anchors tend to be a spouse or good friends or a good boss.

The worst thing to do is to stop trying new things when you fail. You need to continue to try, one failure should not dampen your spirit of risk taking. Don't stop innovating.

I have found that humility is a good value in both success and failure.

Third, How Do You Handle Failure When You are the Leader?

When I am a leader, the challenge before me is when individuals can do far better but are not putting in the necessary efforts to be good. This I label the failure to achieve potential. I try and challenge these individuals to do better and raise their game as opposed to accepting their mediocre work. I have seen that the failure comes from lack of intellectual rigor and not lack of intellect.

When I was a junior/senior manager, I was challenged on rigor by my leaders like KK Sridhar, Anand Bhatia, R Gopalakrishnan, Sanjay Khosla, Dalip Sehgal, Harish Manwani and IndraNooyi. These leaders expected nothing but top-notch work and their standards made be more capable.

While many leaders raise the bar of expectations and make you better, very few accept responsibility for the decision when something goes wrong. As a leader, I have always tried to coach my team and tell my colleagues to do their best. When they put in their best, they rarely failed and if we failed, I took accountability for that. Taking personal accountability for team failure is a valuable leadership trait. This I have seen promotes more experiments and less failure and not the other way around.

When one is a senior manager, then many times you will come into a difference of opinion on direction with your superiors, be it the CEO or the board. Their world view is different from yours. I term this the failure to convince the seniors. I always tried my best to show them the true and balanced picture but, in some cases, one has to move on if that decision is going to hurt the larger company. All the senior managers could do little when Nokia board and CEO chose Windows and not Android. This was a monumental mistake but when results did not come, it was seen as a failure of execution and not strategy. The CEO and board did not accept the failure written on the wall. Nokia had no choice but to be sold.

In another role, I tried to convince the CEO that going with one 'suspect' eco system partner was not the right thing for the business. Unfortunately, this was not seen as positive. Here at least I was clear and learnt that there are wheels within wheels and indifferent decision-making is what some people were up to. I clearly failed to make them see the truth.

I want to close with a story about Ricky Ponting, the only test player with 100 test wins and the most successful captain in cricket history. Ricky played for KKR in the first year and I got to know him. I interviewed him for CNBC storyboard for AnuradhaSengupta.

In one of our chats, I asked him how he dealt with his colossal failure as a batsman on the India tour of 2003. Ricky made 16 runs in three test matches on that tour. His answer was interesting.

He said, 'I had a choice to sit alone and mope or do something else. On that tour Adam Gilchrist and Mathew Hayden were scoring all the runs. So, every evening, I would spend time with them hoping that their luck and success would rub off on me'.

Ricky Ponting took personal accountability of his failure and decided to address it in the most positive way.

So, failure is good when we take:

- Personal accountability for it
- We learn from it and use it as continuous improvement vehicle to get older, wiser and better.
- Use failure as a stepping stone.

So, you cannot succeed if you don't fail.

If you don't fail, is it a life well lived?

Do think about that as you leave the hall today.

Thank you once again.

Shivakumar

Source: https://www.linkedin.com/pulse/its-good-fail-shiv-shivakumar/

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Startup Entrepreneurs Need to Take Business Intelligence Seriously in 2020

by Aimee Tariq



Today's founders have access to a wide range of decision-making tools. The question is whether they're using them.

Startup entrepreneurs face a world of opportunities, but they also face a large swath of challenges and a heavy amount of competition. It should come as little surprise then that data from Statistic Brain reveals that more than 50 percent of startups in the United States don't last longer than four years. While there are many issues that can make or break the success of a startup, one area that is becomingly increasingly important for companies of all sizes is Business Intelligence (BI).

Improve Your Time-Management

Many startup founders know that there is important information contained within their company data, but they make the mistake of thinking they can't afford an additional software tool. They assume that they will be able to find time to look through the information on their own to find insights. Unfortunately, these good intentions rarely translate to action. As Anne-Claire Herve notes in an article for Innovation Enterprise, polls reveal that 56 per cent of small-to-medium-sized businesses report "rarely or infrequently" checking their data. An additional 3 per cent have never looked at their data at all. When digging into the reasons behind this misuse, a full 33 per cent of those surveyed said that the reason they didn't look at their data was because they were too busy with other responsibilities.

From marketing your product or service to gaining financing, there are already many responsibilities pulling you in different directions. Poring over minuscule data points can be excessively time-consuming, keeping you from fulfilling other important responsibilities. By letting a business-intelligence tool do the hard work of sifting through data for you, you will be able to operate more efficiently so that nothing gets overlooked.

Gain the Knowledge for Smarter Decision-Making

Business intelligence goes well beyond simply reporting the data. These analytics tools actively look for connections between multiple data sources to help you discover the reasons behind certain trends and events. Not only can these tools offer insights, but many also offer predictive — and even prescriptive — analytics to present workable solutions that you can use to improve business operations. With data insights in hand, you can make more informed decisions that are more likely to have successful outcomes.

Of course, quality decision-making depends on asking the right questions of your analytics tools. In a recent blog post, Jim Rich, global VP of sales for Sisense, a BI software provider, explains, "Most companies have similar KPIs: increased sales, expansion into growth markets and territories, improved operational efficiency and so forth. The thing is, everybody's looking for the same stuff. Truly exceptional companies are those that modify and pivot their KPIs based on a combination of macroeconomics, what's happening in their industry and identifying new KPIs that set them apart from the competition."

In other words, you don't just have to limit your use of business intelligence to sales. Prescriptive analytics can help you determine which blog topics will draw the most readers to your site. Machine learning allows these tools to continually learn as they gain new data and as you ask new questions.

Your Competition Is Using BI

Business Intelligence tools's ability to help you save time and make smarter decisions as you guide your startup are certainly compelling. However, what is perhaps even more important for startup entrepreneurs to realize is that their competition is increasingly starting to use these tools. Major corporations are already leading the way in business-intelligence adoption. For example, as Wired reports, Netflix uses Business Intelligence and AI tools to power its recommendation system, which is responsible for 80-plus per cent of the content viewers choose to watch. Amazon's use of Business Intelligence is perhaps even more impressive. As Jennifer Wills explains in an article for Investopedia, "Amazon's patented anticipatory shipping model uses big data for predicting the products you are likely to purchase, when you may buy them and where you might need the products."

Business-intelligence tools are becoming increasingly accessible to small businesses. If you aren't using these tools to better leverage your data, you can be sure that your competitors will be using them to gain the upper hand.

Your startup's ability to leverage Business-Intelligence tools could provide the insights you need to gain more customers and improve your profit margins. Ignoring the insights hidden in your company's data could cause you to miss out on key opportunities and even put you at greater risk of serious financial losses. Investing in quality Business-Intelligence tools won't just help you save time — it could ultimately make all the difference for your company's future.

source: entrepreneur.com

New World of Work Drivers 1: Acceleration



Here's the first detailed look at the background to the new management, leadership and strategy practices which are needed in the New World of Work.

But in a subtly different way.

The Context: Let's look at the term 'the New World of Work' which came into being about ten years ago, and is to be distinguished from the Old World of Work (work before the general occurrence of email, if you like). There are seven drivers of change which have caused a significant change in the way we work, and the first one is acceleration. There is no disagreement with the statement that change has always been happening; this terminology is simply concerned with the rate of change and the fact that the current and growing rate of change has imposed further changes upon certain practical human physiological parameters (in particular thinking speed and personal resilience).

Acceleration: Acceleration is a term used to define the rate of change. I disagree with those who say that human beings do not like change. No, we do: new films, new books, even new jobs. Even the most conservative MD is willing to change his tie once in a while. This is about rate of change, the sheer exhausting rate of change.

Here are some examples of what I mean. It has been said that world knowledge is currently doubling every five years, but by the year 2018 it will be doubling every seventy-three days. In the 1960s many people kept their jobs for twenty-three years or more; now it's more likely to be just over two years. In the seventeenth century, there would have been as much new information for an educated person to acquire in the whole of their lifetime as there is for us in just a single day. Internet search engines allow random bits of information to be assembled almost instantly which would have taken teams of people weeks to assemble in the past...

And here's the problem. The rate of change is now faster than our speed of thinking. Once — in the Old World of Work — humans were the fastest thing around. Now we are too damn slow.

Implications for Organisations: Think about the relentless drive for efficiency as opposed to being effective. Are you wondering what the difference is? Try this story. A group of managers was travelling through the jungle. The jungle was dense; the managers had been in it for many months. A routine had been established: get up early, spend the day hacking through the jungle, set up camp, cook the evening meal, sleep, get up and do it again. And again. To break the monotony there were occasional training courses on how to sharpen the machetes and sometimes even new machetes would arrive by FedEx. But basically things were much the same. In fact, most of the managers no longer knew where they were and what they were trying to do. They just seemed to have one mission in life: to keep hacking through the jungle.

Of course, occasionally people asked questions, sometimes when tramping along, especially after another weird lunch of baked snake or after supper around the fire when faces were hidden in the shadow. In the end, it always came back to the reply'we're making progress', and the official number of kilometres covered would be read out. It was always impressive.

One morning, very early, a young manager decided he'd had enough and decided to climb and climb high. He chose a tree carefully and exchanged his boots for trainers. He left his pack on the ground and just strapped a bottle of water to his belt. It was tough: the canopy was dense and at every level there were different insects, birds and monkeys which startled him. But as he climbed, the air was definitely getting cleaner, the light was looking brighter and suddenly he had a glorious experience: he broke through the canopy. There was a glorious rising sun. But he was startled and shouted to his colleagues who were starting to set off. At first they couldn't hear him, but at last they heard his words loud and clear: 'Wrong jungle!'

You get the point, of course: that 'organisation' had become very efficient. But, given they were in the wrong jungle, they were not very effective.

Implications for You: You must slow down to the speed of thought, again. There is nothing wrong with a mobile phone, a BlackBerry — but these devices can actually lower creativity and hence innovation. They can increase your stress and make you less intelligent in your decision making. Choose to deliberately slow down to the speed of your greatest asset: your thinking.

Source: Bate, Nicholas (2009). Instant MBA. UK. The Infinite Ideas Comp.

"If things seem under control, you are just not going fast enough"

Perspective

by Mathias Golombek



It is important to look beyond the CV and hire self-motivated, smart people who are dedicated to their jobs. This is the key to creating outstanding teams. Finding balance also ensures that you won't need to micromanage and can instead work creatively with teams you trust.

The Three Experts that Help to Make a Winning Team

The key to creating an outstanding team of developers is not as complicated as you think. Back when I was a young man at University, I decided it would be a good move to add the theory of software development processes as one of my majors. Passionate about technology, I felt the class would serve me well in the years to come as I started out my new career in this forward-thinking world. Upon graduation, I was hired by a young, fast-growing company where I still work. A few weeks into the job, I realized the title of the course could not have been more accurate; it was theory and nothing more. A class of neat, straightforward processes, techniques and easily measured milestones that quickly drowned in the complex sea of the real world of tech. This experience left a strong impression on me. How could any student be set up for successful application when offered only an ample supply of theoretical guidance?

In the years to come, I moved from the role of a software developer to the head of the team, head of R&D and finally CTO. I am grateful for the experience that came with moving through each of these roles and the many things I was able to learn about software development during what has been an exciting and fascinating journey. I was able to see how customer requirements were collected, converted into designs and implemented features. I also learned how difficult it is to find a good compromise between the contradicting dimensions features, time, and quality.

Concentrating on defining the right process, writing down rules and establishing tools to measure, control and manage the whole team isn't something to overlook entirely and thinking about methodologies, communication techniques, quality assurance and integration cycles is essential. Still, the most decisive factor for an efficient and successful software development team is to hire the right people. A balanced team of synergistic talents and personalities will create a powerful team. Let me be clear; I am not talking about roles such as architects, developers, project managers or QA software testers. What counts is simply their personalities, and these are the types I believe you need in your team:

The Genius Analytical Architect: These folks love learning new programming languages in their free time, understand (and even predict) new technology trends. They are extremely keen on creating a "beautiful" architecture. Some of them grow into responsible team leaders, but you may not want them to be distracted by organizational tasks.

The Creative and Smart Hacker: This type of developer regards him or herself as an artist. They know all about software patterns, but also efficient low-level programming to minimize the memory and CPU footprint. They act quickly when hacking down software solutions and love the challenge of optimizing the product.

The Responsible and Communicative Developer: These developers demand fine-granular design documents, a good interface structure and thorough tests that ensure that the features are doing what was required. Allow these team members to do more than simply implement tests for the others.

How They Work Together: The genius architects will ensure that your product relies on a future-proof foundation, that changes can easily be adapted and interfaces and APIs are thin and reasonable. They will decide to refactor certain parts of the product if needed.

The creative, self-motivated hackers will find efficient algorithms to implement the majority of the product code, always focusing that they can be proud

of the result. This helps to avoid bad performing code with lots of bugs, and you can assure a high level of know-how.

And finally, the structured and communicative developers will support the rest of the team and keep the process organized. They have a focus on automated tests that guarantee that the maintenance work and bug search doesn't turn into a decelerating issue. And because they like to communicate with the others, the information flow keeps everything in a healthy state. It is important to look beyond the CV and hire self-motivated, smart people who are dedicated to their jobs. This is the key to creating outstanding teams. Finding balance also ensures that you won't need to micromanage and can instead work creatively with teams you trust. I am extremely proud of the R&D team. They managed to create the fastest analytical database on earth based on a complex and challenging parallel architecture optimized for in-memory processing. When I am asked about my personal contribution, I always reply that I have just found the right mix of great team members, and nothing more.

source:dataversity.net

Emerging Artificial Intelligence and Machine Learning Trends

By Amit Dua

Six Emerging AI and Machine Learning Trends in 2020

1. **Augmented Analytics:** Back in 2017, Gartner published a report introducing a new concept called augmented analytics. The research firm called it the future of data analytics. Today, after almost three years, it has become a big trend.

Why should we care about augmented analytics?

The truth is that data by itself is useless. You will find many chunks of data that are either repetitive or that you are already aware of. Now, you can try traditional data analytics but it takes a lot of time and there are greater chances of errors. However, with the help of artificial intelligence and machine learning, data extraction and analysis becomes a whole lot simpler. Augmented analytics can save a lot of time and money.

2. **Natural Language Processing / Conversational Analytics:** Another trend that has become very popular in the last few years is NLP and conversational processing. This has allowed even non-data experts who know nothing about SQL to build their own queries.

Why is NLP/conversational analytics so popular?

Most analytics and business intelligence platforms implement basic keyword searches. As a result, displaying results for simple queries like "What were my sales by product?" is easy. Not so when it comes to complex questions like "What were my top 10 products or customers within a 50-mile radius in New York this year vs last year?" You probably would not be able to display a result. The reason: It involves ranking functions and synonyms. For this, you will need NLP and conversational analytics that will provide you detailed insight and help you drill down with specific queries.

3. **Conversational AI or Chatbots:** AI has completely changed the way users interact with companies online. Conversational AI is the new trend that is becoming an integral part of business practice across industries. Many companies are using chatbots for customer support, marketing, and sales purposes.

Why Chatbots? : With the advancements in technology, customers have also grown more demanding. They want businesses to be at their service 24×7 and to quickly respond to their queries. But we all know how difficult it is to be online all the time. Today, if you can't respond to customers on time, you risk losing them. That is when chatbots come into play. Whenever new customers come on the website, chatbots can keep them engaged. Chatbots also cut back on unnecessary costs by automating tasks that otherwise required manual efforts.

4. **Self-learning Systems:** Another emerging AI and machine learning trend in the year 2020 are self-learning systems. These are computer machines that use a knowledge base and data algorithms to learn and acquire new skills on their own. This is why they are so powerful and are being used in different industries like healthcare, education, security, finance, and information technology.

5. **AI Security:** Cybersecurity has always been a concern in technology. It continues to be a point of interest this year as cybersecurity begins to be incorporated into artificial intelligence systems.

According to Gartner, more than 30% of AI cyberattacks are going to be centered around training-data poisoning, AI model theft, and creating adversarial systems to compromise AI systems. Companies have to ensure that they are capable of protecting their AI systems from making any false decisions or leaking underlying data sets. Companies also need to enhance their security capabilities so that no cybercriminal is able to penetrate the system. This is possible with the help of the latest security technologies. Another important thing is to get into the heads of cyber criminals that you can beat them in their own game. For this, you will need a team of the finest ethical hacking professionals.

6. **RPA Solutions:** As we said earlier, technological advancement have made customers more demanding. Now, they want businesses to offer their products and services faster without quality being affected. As a result, companies have started automating tasks that don't require much human effort so that they can cut back on time and cost. RPA has made this automation process possible. The trend to using RPA is slowly picking up pace. According to Gartner, RPA is the fastest-growing segment of the global enterprise software market. Hence, the future is bright for RPA and the companies investing in it.

source:dataversity.net

Insight

by Joseph Folkman



Smile and the organization smiles with you. Smiling suggests confidence, camaraderie, and success.

SMILE

In More Depth

Your job is to lead and manage. This requires your interaction with people. By smiling you create a relationship with people. People work much harder for people they like.

Superior leaders create relationships with their people on the basis of mutual respect and a genuine concern for others' welfare. You can say you respect and care for people, but we submit that if you never smile at them, they will not "read" it that way. They will assume you're just mouthing the words and being hypocritical.

Obviously you do not go around smiling all the time. Just be natural. Smile when it's appropriate and don't smile when it's inappropriate—but if you're not used to doing it, make an extra effort for a week or two and see what happens. You can get results without smiling, but you will not achieve a significant improvement over the long term. Good employees go where they are appreciated and liked.

The Idea in Action

Samantha had just landed a job as manager of a medical products firm. She was aware that she would need to command respect and establish control.

She decided that she needed to project a tough image, especially since she was a woman and the majority of her staff were men. However, the staff referred to her (behind her back) as the Iron Lady of XYZ. She always had a set jaw and determined look. People were not comfortable with her stern appearance, which had a negative impact on teamwork and interaction.

She heard rumours that several of her top people were exploring other jobs. While "the job was getting done," morale was low.

Samantha went to a trusted friend for advice: "What should I do?' He said, "You're very competent. However, people don't feel that you like them much. Your perpetually stern look scares people. All you have to do is smile. I believe that you really do care, but you don't show it. They need to see that you are pleased; otherwise, they wonder what is wrong."

Sam did begin to smile more. It was awkward at first and she felt uncomfortable. However, the results were so positive (people smiling back and being more relaxed, happier, friendlier, more cooperative and more fun) that she kept at it. She also noticed that she was getting more enjoyment from her job.

For Reflection

How often do you smile? Have you smiled at work today? (Don't forget at home, too!)

Have you shown your employees that you like them?

What is your face saying?

Source: Hyland, Bruce. (1996). More Reflections for Managars. New Your: McGraw - Hill.

"Even if you are on the right track, you'll get run over if you just sit there."

– Will Rodgers

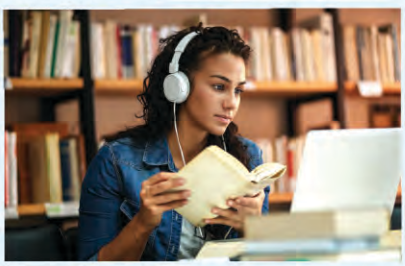


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- Any graduation degree with minimum 50% marks from an Indian/Foreign recognized University or equivalent.
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- Preference will be given to candidates with work experience or sponsorships from the employer organization.
- Mode of Delivery: Online/Campus Based Classes

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(iv) AADHAR CARD

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Mr. R. Gopalakrishnan, Former Director, Tata Sons addressed on 'Shapers of Business Institutions' and released three books on TCS, L&T, Biocon.

Corporate Buzzer

QUESTIONS:

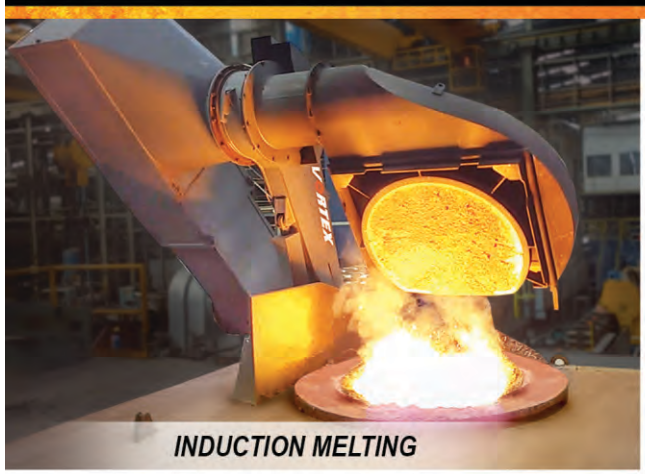
1. What is the term used for support services provided by employees to help laid off employees transition into new jobs and new companies?
2. Which online delivery service has a service called ' Hyperpure" which provides supplies and ingredients to the restaurants ?
3. On May 31,2020 this year Crew Dragon a spaceship carried two astronauts to the International space Station . Name the private space company behind it
4. Duke's soda a popular regional brand, now part of Pepsico, was started by Dinshawji Pandole in the year 1889. Why did he name it Duke's ?
5. In which country there was/is a practice of women giving chocolates to men in the workplace on Valentine's day. This is being resisted by women and some companies are also banning it
6. Tata Motors has partnered with Laxmibai Mahila Nagrik Sahakari Bank and SGS Motors in Gwalior to launch a new cab service for women, by women in Gwalior. What is it called ?
7. Jaya Bachchan turned 71 on 9th April . Amitabh Bachchan features in numerous advertisements, but Jaya's appearances in advertisements are rare. For which jewellery brand did Jaya appear with Amitabh ?
8. For whom has Tata Motors launched a large scale programme called Samarth which includes health, education, insurance and financial planning ?

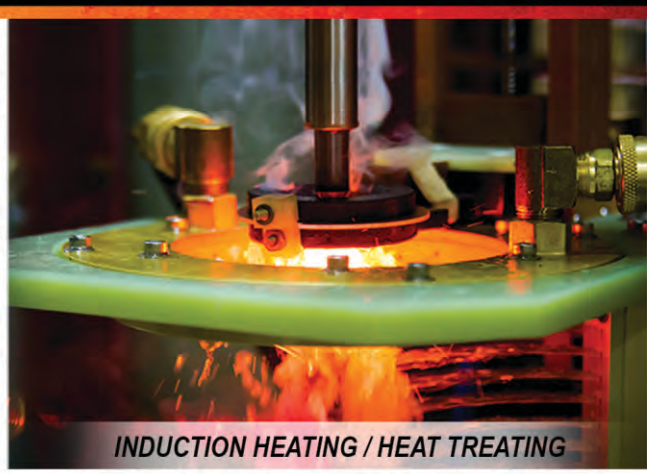
ANSWERS

1. Outplacement
2. Zomato
3. SpaceX
4. Dinshawji Pandole was a cricketer and had travelled to England as a part of Parsi Eleven team. He had success with the Duke's ball, so named the soda after the Duke's ball.
5. Japan, this chocolate is called "obligation chocolate", as it is seen as being forced on the women
6. Veerangana Express
7. Kalyan Jewellers
8. Commercial vehicle drivers

By **Sanjay Chakraborty**
Marketing Communication Advisor

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Important: Appropriate Personal Protective Equipment (PPE) must be worn by anyone in proximity to molten metal.

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