CELEBRATING 25 YEARS OF AMA CAMPUS

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



Dear Readers,

We are pleased to present the latest edition of AMA News, featuring updates from December and some insightful articles.

Indonesian President Joko Widodo handed over the presidency of G20 in November to our Hon. Prime Minister Narendra Modi. India officially undertook the presidency on December 1, 2022. "India taking over the G20 presidency is a matter of pride for every citizen of the country. Combined with the efforts of all countries, the G20 can be a catalyst for global prosperity." affirmed the PM. As part of our vision of 'One Earth, One Family, One Future,' Gujarat will host at least 15 G20 meetings in 2023 in Ahmedabad, Surat, Gandhinagar, Kutch, and Ektanagar. AMA is looking forward to contributing to continuing education for the nation and feels proud to be a part of G20 Nation this year.

In December, AMA organised several programs. The CSR conference titled "Understanding CSR Compliance and the Way Forward" featured distinguished speakers. With advances in technologies like Augmented Reality and Virtual Reality, brands can now deliver their stories creatively. Mr Sauvik Banerjee delivered a talk on "A New Brand Born: DigiHuman 3.0" at AMA. Providing diversity in programs, AMA nurtured the interests of documentary filmmakers, conducting a Documentary Film Making Workshop by the renowned Film Actor, Director, Reactor, and Culture & Creative Administrator Mr Makrand Shukla, an Expert from the Film, Media, and Entertainment Industry.

We look forward to your continued support, cooperation, and active participation in the New Year. Wishing all our Members a very Happy, Healthy and prosperous 2023.

■ **Deevyesh J. Radia**

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Most SME's are run single-handed by owners or managers with little formal business education, or some generic business skill.

OPPORTUNITIES IN FAST-GROWING SME'S

On the basis of the study conducted by Confederation of Indian Industry (CII) and Deloitte, it is clear that SMEs are growing fast and will scale new heights in the current developing environment, and offer plenty of fresh new opportunities to entrepreneurs. They are now receiving lot of attention from government, bankers and investors.

Historically, SMEs have grown faster than the overall industrial sector of India. They are really the backbone of Indian economy, contributing 20% to India's GDP, and account for 40% of total value addition in manufacturing and 34% of total exports from the country. SMEs are now viewed as an agent of economic growth.

The SME segment coupled with globalisation and India's robust economic growth have opened up several opportunities for this segment.

The key SME dominated sectors include Engineering Industries, Pharmaceuticals, Textiles, Chemicals, Plastics, Gem and Jewellery, Auto components, Castings, Apparels, etc.

SME SECTOR

SMEs are acclaimed as the engine of economic growth and they promote equitable growth. In most of the developed economies, SMEs constitute over 90% of total enterprises in the industry. They generate high rate of employment and account for a major share of industrial production and exports. They are a heterogeneous group of businesses and services, operating as trading units, agro-business and manufacture.

Some are dynamic, innovative and growth oriented, but many are satisfied to remain as small and medium and privately or family-owned.

Most SMEs are run single-handed by owners or managers with little formal business education, or some generic business skill. Many have ventured because the owner has some particular technical expertise and would like to put it to use for business and work with family-like culture, within the values and vision of the owner. They have no formal governance arrangements and operate on trust.

But as they grow and become big, they introduce management systems and recruit more specialized staff as required. When special technology is involved or finance required is large, they go for a partner or a joint venture in a guarded manner.

Then they build a formal organisation structure, and introduce proper systems and procedures to suit the business and partners and objectives.

INDIAN SCENARIO

According to Government of India records, there are 12.8 million SMEs in the country employing an estimated 31 million people. Numerically they constitute about 80% of the companies in India. About 80% of these SMEs are in the industrial sector and presently account for 40% of exports, and thus provide high potential employments, and contribution to GDP at low capital investments.

It is also observed that historically SMEs have outperformed the industrial sector, indicating that SME is a fast growing sector, and thus offers many opportunities.

GOVERNMENT INITIATIVES

In order to encourage SMEs government has taken following initiatives, over and above many Industrial Estates in the past.

a) **Special Economic Zones (SEZ)**

They are growth engines that can boost manufacture and augment exports, and generate employment. They are planned to provide hassle-free operational regime and encompass state-of-art infrastructure and support services. Government has offered special tax benefits and concessions to units operating in SEZ's. Export-oriented SMEs could benefit by operating in SEZ's.

b) **Large industries now plan to tie-up with SMEs**

Large industries now plan to tie-up with SME units, as a captive supplier for some of their products, components or sub-assembly, in their neighbourhood, or in industrial estates or as cluster units.

In this arrangement the business is assured by the parent large unit, and SMEs don't have to organize sales and marketing for their products.

The same facilities are also available to SMEs, that can work as sub-contractor for specific operations like fabrication, electronic panels, casting and machined components, etc., when SMEs have established some special facilities and capacities, for quality supply at economic price.

c) **Carbon Credits**

Carbon Credits basically seek to encourage countries to reduce their Green-House Gas (GHG) emissions, as it rewards the countries that meet their targets and give financial incentives.

In India, the emission levels are much below the target fixed by the Kyoto protocol. The companies earning such credits are entitled to sell their surplus credits to the developed countries.

A number of large multinational corporations in the developed countries that have no capacity to change and for cleaner technologies, are therefore looking for SMEs in developing countries to purchase carbon credits.

India has been the largest beneficiary of this Clean Development Mechanism (CDM). These credits are expected to rise substantially in the next few years, and SME units have good opportunities to tie-up with foreign companies and benefit from this business.

CHALLENGES FACED BY SMEs

Coupled with many opportunities, economic growth, government incentives, there are also some challenges faced by SMEs and entrepreneurs must take this into consideration while establishing a new unit or new business.

The challenges are broadly related to strategy, capability, and commitment to grow.

a) **Strategy**

SME entrepreneurs generally lack:

i) A systematic approach to strategy formulation, business planning and decision making.
ii) Inadequate risk management capabilities.

b) **Capability**

i) Ability to attract finance or credit.
ii) Accounting and Financial Management systems.
iii) Information Technology systems.
iv) Procurement and Inventory management.
v) Inadequate internal controls.
vi) Inadequate marketing experience to enter new markets or new customer-segments.
vii) Lack of awareness of business expansion opportunities.
viii) Inadequate exposure to international business and inadequate capability to enter into joint-ventures, and technical collaborations.
ix) Ability to deal with competition.
x) Managing intellectual property and brand building.

c) **Commitment**

i) Inability to attract and retain right talents.
ii) Environmental concerns.
iii) Building proper organisation for quality, productivity and growth.

These challenges are not specific to any one SME and are general for all class of entrepreneurs. Remedy is to be self-aware to these issues, and solve them as they arise, learn from them, and make changes for the future. This will build the organisation and people operating within the enterprise and expertise. But the entrepreneur has to make sure that these challenges do not limit their progress and regular profitable working.

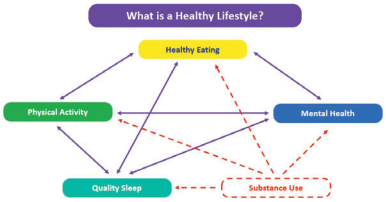
An entrepreneur should ensure that right employees and staff are chosen, and they are given the necessary training, and knowledge of the work and duties that they have to perform.

Source: ***Patel, Narsinhbhai K.*** *(2016). Start Your Own Manufacturing Enterprise: Awaken Entrepreneurship Spirit Part-1 (AMA)*



AMA has setup one digital classroom for offering courses in the hybrid mode. Mr. KK Nair, Former Executive Director has inaugurated the facility with President, AMA.
Mr. KK Nair receiving the memento of 25 Years of AMA Campus.

WHAT IS A LIFESTYLE? [PART-1]



Lifestyle is influenced by close family members, friends, and events which take place. We have to change our lifestyle in accordance with the changing environment.

A lifestyle of an individual is an expression of culture and personality. A lifestyle is the way you live your life. It covers various aspects of life such as how you live and dress, how you speak, how you react and how you behave etc. A lifestyle reflects the attitudes, values and thinking of an individual. A lifestyle speaks louder than words about level of knowledge, maturity, experience and understanding of an individual. It creates a unique image for an individual.

While some individuals have aggressive lifestyles, some prefer a low profile lifestyle. Some have flashy lifestyle and some have simple lifestyle. The lifestyle of a politician is different from the lifestyles of a businessman. Likewise, lifestyles of people from different professions are different. We are familiar with the broad categories such as eastern and western lifestyles and the urban and rural lifestyles. However, the recent trend suggests that they are all merging with each other due to globalization and urbanization.

A lifestyle reflects dynamic environment in which you live. It changes with friends' circle, gender, age, location, education, income group, profession, etc. Let us take a look at different aspects of lifestyles that affect the quality of our life and that of others with whom we interact. We will examine how lifestyle management could enhance the quality of life and accelerate personal and professional growth.

There are sets of new normal that are becoming part of a lifestyle, such as work from home as a result of recent Covid-19 pandemic.

Developing a Lifestyle

We begin our life in a family environment. In the early years of life, the tendency is to follow a role model from the circle of known people.

Lifestyle is influenced by close family members, friends, and events which take place. We have to change our lifestyle in accordance with the changing environment. We have to manage that adapt and change for a healthy and happy life. It is a balancing act, if there is no balanced lifestyle it leads to a stressful life.

We observe that two brothers from the same family do not follow identical lifestyle. Let us look at a case study. It is a case of a boy from a village who was very fortunate. He got an opportunity to stay with a family in a city. He became a part of that family. He got selected for a job and made excellent progress in his career. His lifestyle changed so much that nobody could believe that he came from a rural background.

Many people ask, could we develop and manage our lifestyles? The answer is 'yes', you can and you should.

Remember, you are the Master of your life. Your Lifestyle is your choice.

You will enjoy the benefits and suffer consequences of your lifestyle.

However, learning to manage a lifestyle with conscious efforts helps in achieving success. Lifestyle management has a major impact on mental and physical health. It has financial implications too.

It is possible to manage a lifestyle as per the requirements of the environment. Adjustments are possible and easy if there are no conflicts.

A business leader has to adjust his/her lifestyle according to the demands of the business, the role requirement and size of the business.

A performing artist has to extend his evenings according to his show timings that compels him to adjust his lifestyle accordingly.

A global multi-national executive may have to adjust his lifestyle to suit different nationalities with whom he has to interact.

There is a lot of difference in lifestyle when you are learning and when you start earning. A major change takes place in the lifestyle when you start earning. There are lots of temptations around. You feel like enjoying all those activities that you have not experienced since you couldn't enjoy them earlier as a dependent student. Those activities include being with friends, visiting restaurants, visiting places, partying, etc. All those activities begin with economic freedom and peer pressure. They get converted into a habit or part of a lifestyle.

Different Lifestyles

As far as an individual lifestyle is concerned in a free and democratic environment, you are independent and you have freedom of expression to choose how you want to live your life. However, in real life there is nothing like absolute freedom. Adjustments and accommodation as per position, norms, time, place, situation and people becomes a necessity. When you start living with your life partner you have to adapt a life style that is compatible to both. Hence, there is a great responsibility on your shoulder while choosing or adapting a lifestyle as it could have a positive or negative impact on you and the people you are living with or people depending on you. Therefore, your decision to accept a lifestyle should be logical and conscious, rather than impulsive.

Organizational Life is different from individual life. Once you accept a job or a profession, you accept certain rules and norms that are a part of profession or the organization. You have to perform the role assigned by the authority. We have to adapt a lifestyle which befits the culture and values of that profession or organization. If you do not follow the rules and norms, the consequences could be as harsh as non-acceptance by others.

A human being is a social animal. We develop our social groups. It is said, "An individual is known by the company he keeps". With technology, there are virtual groups like "Facebook", "WhatsApp" "Instagram""Twitter" etc. We tend to reflect our lifestyle in the way we participate in virtual activities on social media websites. Lifestyle depends upon the availability of time, finances and other resources. Financial planning is critical for satisfying various needs that are lifestyle based.

With a lavish lifestyle you may land up with a cash crunch. Funds or money earned and spent lavishly could prove to be a mistake when emergencies like hospitalization or unemployment arise.

Implications of A Lifestyle

There are three types of lifestyles that could be identified based on mindsets.

First, mindset is that which drives positive aspects in life (referred as "Sat" in ancient Indian culture); Second, is that which drives materialistic aspects; (referred as "Rajas" in ancient Indian culture); and the third mindset is that which drives negative aspects such as lazy and idle in life (referred as "Tamas" in ancient Indian literature).

There are long term and short term implications of a lifestyle. To achieve long term goals in life it may be necessary to sacrifice certain aspects of the lifestyle which may be attractive. There are long term and short term finance requirements. Unless priorities are clear, managing personal finance becomes difficult while following aluxurious lifestyle.

Career development is a critical objective for making a choice of a lifestyle during young age. Career progress has to be considered while developing a lifestyle. Personality development helps in improving career prospects. If there is clarity of career goals, developing a lifestyle for accomplishing those goals becomes easy.

As life advances, environment and perspective of life changes. There could be a need to redefine your life goals. Unless life goals are redefined by weighing all pros and cons, your lifestyle would not give you satisfaction and peace of mind; frustration and disappointments would lead to stress.

For example - Eating habits change with the age. For health management we have to change our habits and adopt a healthy lifestyle by eating simple food, if you want to keep yourself fit. We have to abide by the advice and suggestions given by the doctors to be happy and healthy.

If you have some kind of heart ailment doctors recommend morning walk or yoga as exercise, which you have to follow to remain fit. This would have a very positive impact on your health. However, it would mean getting up early or sparing time for the activity.

There are no gains without pain as far as lifestyle is concerned.

By Dilip Katdare, Chief Mentor, Neo-ed Academy
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"Knowing your own attributes, you will become person whose actions are guided by objectivity.

WHAT CAN I DO TO PLAN PRODUCTS THAT WILL MOVE?

When considering the factors for success, the late Konosuke Matsushita, founder of the Panasonic Group, asked himself, "Certainly the ideal is for a businessman to achieve success with a single product. But for oneself, can that be regarded as success in the end? What kind of person can be called truly successful?" True success, Mr. Matsushita, came to believe, was realized through displaying one's human abilities to their fullest, and continuing to pursue these endeavors. In this new section, we will be introducing situations that business persons are likely to encounter, introduced in a Question & Answer format matched with episodes in which Matsushita was involved.

Q: My work is in product planning. I intensively monitor television, newspapers, and magazines to keep on top of the latest popular trends, and try to apply this information to product planning, but I've been unsuccessful in generating a "hit" product. Despite our advertising copy being tuned towards what's moving in the marketplace, I'm baffled as to why our merchandise doesn't sell. What can I do to plan products that will move?

A: Whether a product sells well or not cannot be detached from overall trends. Certainly it would be even harder to move products that are released in disregard of what is in or out of fashion. However, this does not necessarily mean that just being aware of the latest trends is sufficient. Also needed is the consideration or enthusiasm devoted to the product by its planner, and the ingenuity that springs from these sentiments. Or to put it another way, the products that fail to incorporate the spirit of the people who create them probably won't become hits, regardless of how well matched they are to current trends.

Try putting yourself in the shoes of the customer: What about the product appeals to you? Would you buy the same product for yourself that you've planned for customers? After thinking over this matter sincerely, it's important to proceed by adding ingenious solutions and improvements to the product.

Konosuke Matsushita used to emphasize the importance of "knowing yourself," which he would express using the words 'Shuza Wo Tamotsu'. This meant that by knowing your own attributes, you will become a person whose actions are guided by objectivity.

At the same time, Matsushita continued to advocate the advantages of assembling knowledge from many people.

Certainly depending solely on oneself and disregarding others' knowledge will not result in any progress or development. On the other hand, however, one should not be too easily swayed by the opinions of others. One must always maintain equilibrium between the two through values that pose the questions, "What do I myself think about this?" "What is the right way?" "What do I want from this?"

In addition, it is also essential to seriously examine the opinions of others, and accept things that are worthy of adoption. That reflects another favorite expression of Matsushita, about "Those who make a show of listening but do not listen; and those who make a show of not listening, but do listen."

As shown in the next episode, even though Matsushita had his own way of doing things as the company founder, he advised against management methods that discouraged company staff from being uncritical and unthinking.

One day, Matsushita made an impromptu appearance at a management training session being conducted by a Panasonic executive. The topic of study was to apply founder Matsushita's philosophy and actual practices to one's daily tasks, and to obtain substance for management.

"The points being raised in this course represent one way of thinking, the way I thought and took action back then," Matsushita remarked to the students. "But times have changed, and I don't know if they still apply to today or not. So you have got to move that mindset to the present, and match it with present business conditions. Otherwise it's merely 'book learning.' And that's not the way things are supposed to work.

"You receive training, and from 'what you feel you understood' you then proceed to generate something your own way according to your individuality. If the way you do it is wrong, it won't work, no matter how much effort you put into it. Therefore you have got to obtain a grasp of yourself, by which you can apply your own unique qualities.

"There were some things I have done that I picked up from other places, but most came from my own creative thinking," Matsushita continued. "Still, it can't be called completely original. I think I guess my mind still retains the spirit of public duty that was drummed into me from when I was young, and this still occasionally pops up and motivates me. In business as well, everyone has got different ways of doing things. And they have got their own ways of achieving success. So in the end, there's no right way or wrong way, you have got to find your own way."

*By **Ryoji Shimada**,*
Former K. Matsushita Senior Researcher at PHP

CONDOLENCE MESSAGE



Mr. Nalin Shah,
our past President, passed away on 23rd November 2022.

Mr. Nalin Shah was President of AMA from 1976-1978. He was the Managing Director of Testeels Ltd. from 1963 to 1993. He was also a director of Gujarat Export Corporation and consultant to Mudra Communications and other companies. Our heartfelt condolences to the bereaved family members and God bless his soul.

TIPS FOR "ON STAGE"

1. Going Prepared: Mentally (I will do a great job) as well as physically(prepared with what to say - i.e. the content)
2. Organized: Your (cue card), q-cards (notes) if you are using them are prepared in advance and arranged in a sequence for easy reference as and when required.
3. Calm yourself: All of us have butterflies in the tummy, in overcoming them lies our success. Walk calmly to where you are going to deliver from- don't rush, it shows our nervousness, set and test the Microphone (Mike), ensure it is on and then start delivering.
4. Smile, greet, welcome the audience. The people in the audience are your friends and there to support you. (Consider them as that and it will give you tremendous encouragement), Remember a smile is contagious.
5. Dress to the occasion. Grooming it matters and is a confidence booster, Yes, looking elegant makes you feel confident. .
6. Like what you do. Enjoy it, put in your flavour, your uniqueness, your best.
7. Speak to the audience. Look at the audience and not on the floor, ceiling or sideways, identify people in the audience you will look at and speak to, front, middle and back, and in the sides . As you talk to that identified person, all in the 45 degrees radius will feel you are speaking to them. As you speak you cover the entire audience. Depending on the time of your talk, cover each multiple times. let your eyes move across the room at a slow pace.
8. As you finish, Don't rush back as if you want to run away from there, wait for the audience's reactions, then walk back calmly to your seat.
9. If we commit a mistake, how you overcome it at that moment reflects your confidence. Confidence comes from winning over and overcoming our fears and inhibitions.
10. Believe in yourself: 'I can do it and I will'
11. Continuous Improvement: I did my best? Can I do better? i will improve myself with every performance and grab every opportunity that I get.

Best wishes for your next… and yes you will do well.

By Francis Lobo

EMOTIONAL INTELLIGENCE - A PRIORITY OFTEN NEGLECTED

Goleman's Mixed Model Of Emotional Intelligence



"Educating the mind without educating the heart is no education at all."

Times have changed rapidly at the workplace. Gone are the days when people were hired primarily because of their IQ or Intelligence Quotient. Emotional Intelligence is the mantra that companies are looking for when hiring people now. It is no more all about products but also about how a company can use it's resources and how the company can get these resources to perform, and forge relationships both within the organization, and with all those people on the outside,especially clients and vendors, who are absolutely imperative for the successful running of any business enterprise.

What is Emotional Intelligence or EI?

Emotional Intelligence can be defined as the ability to understand your own emotions and the emotions of others and then, manage these emotions according to different situations to take decisions and to build/navigate through relationships and to achieve goals.

Though the term "Emotional Intelligence" was first mentioned by Keith Beasley in 1987 and a model on EI was put forward by Stanley Greenspan first and later by John Mayer and Peter Salovey, it was a Harvard Psychologist named Daniel Goleman who was instrumental in popularising the term Emotional Intelligence through his best-selling book on this topic in 1995 "Emotional Intelligence- Why it can matter more than IQ"

There are three main models of EI namely the Ability Model, the Mixed Model and the Trait Model and each of the models have their own measurement tools as well. Even though different researchers swear by different models of EI, Goleman's Mixed model that outlines five main EI constructs is quite familiar with the masses and is easy to understand as well.

1. Self-awareness- The ability to know one's own emotions, strengths, weaknesses, drives, values and goalsand understanding as to how the behaviours that are exhibited because of the above can impact others
2. Self-regulation- It is the ability to be able to regulate one's disruptive and/or negative emotions in different circumstances, to be able to control impulsiveness and then to be able to adapt to these different circumstances
3. Empathy- It can be described as the ability to be able to put oneself into the shoes of others so as to be able to think and feel cognitively and emotionally like them and then, attempt to reach out to them to stand by them or support them in their times of difficulty and distress
4. Social skills- It is the ability to build, manage and navigate through relationships in a smooth manner
5. Motivation- The ability to be able to motivate oneself by being aware of what motivates them

Goleman further included a set of emotional competencies within each construct of EI that very lucidly explains the construct.These competencies, when learned and practiced on a regular basis, can help leaders and employees not only in improving their emotional competencies, but in helping them in finding a good balance and control of their emotions which,

in turn can ensure a smooth and efficient relationship between people in the organization. One of the biggest advantages is that it helps people to even better their personal relationships and thereby facilitates in turning people into better human beings.

The Final Word

Interacting with different people in different settings and circumstances can be tricky and is certainly not everyone's cup of tea. To be able to negotiate and regulate emotions like anger, irritation,frustration, anxiety, nervousness, fear and dislike, at the workplace can unsettle anyone, and therefore it becomes imperative for one to learn how to be emotionally balanced. To tackle this,practicing virtues like kindness, love, gratitude, honesty, compassion, forgiveness and courage can often lead one to develop empathy, which is one of the key pillars of EI. Being empathetic enables one to delve into self-awareness and this then auto triggers the self-regulation as well.

Can Emotional Intelligence be learnt? The answer is an absolute "Yes". All it needs is a few minutes in solitude every day and must be practiced with dedication unless it does not turn into a habit, and a strong one at that.

After all, as the great Greek philosopher Aristotle once famously said,

"Educating the mind without educating the heart is no education at all"

Manish Gupta, is a practicing Emotional Intelligence Trainer & Coach, a Life Change Coach, and an Educationist. He is also the Founder Director of Buddhi World.
Email: buddhiworld.training@gmail.com

EMINENT SPEAKERS OF AMA OPEN LECTURES



Mr. Sauvik Banerjee, Global Chief Executive officer (CEO) - Product, Technology & Digital Services, Rezolve Limited; Former CTO, Tata Neu & Tata Digital; Author addressed on "A New Brand Born: DigiHuman 3.0"



Dr. Shailesh Thaker, CLO Knowledge INC, Global Management Thinker addressed on "11 Life Management Lessons for the Next Level"



Shri Suresh N. Patel, Central Vigilance Commissioner of India addressed on "Preventive Vigilance - An Important Tool for Quality Growth"



Dr. Bharat C. Patel, USA addressed on "Intent of Śrīmad Bhagavad Gītā"



Ms. Bodil Valero, G-100 Global Chair – Security and Defence; Advisory Board Member and Visiting Professor, Rai University; Former Member, Swedish Parliament and European Parliament (from 2014 to 2019) addressed on "Women Security: Trends and Challenges"



Panel Discussion on "Is One Job Enough? - Moonlighting". addressed Dr. Bindiya Gupta, Associate Professor, United World school of Business (UWSB), Karnavati University; Mr. Jitendra Kumar Gehlot, Associate Manager, Accenture, ATCI; Mr. Parag Bhatt, Group HR Head, Tatvic Analytics; and moderated by Ms. Radhika Joshi, Assistant Professor at Karnavati University.



Ms. Geeta S. Rao, Asian Silver Medalist & Para Cyclist; Dr. Rahul Sharma, Founder, CYRUNS; Mr. Tarun, Assistant Professor, GNLU addressed the Panel Discussion on "Changing Sports Landscape in INDIA: New & Emerging Career & Employment Opportunities"



Brigadier SK Nair, Head of Faculty - Strategic Studies & Behavioral Sciences along with Directing Staff (Instructor) and 11 Colonels Officers from College of Defense Management (CDM), Secunderabad visited AMA on Dec. 13, 2022



Ms. Angele Kedaitine, CEO/ Coordinator of Transatlantic Club Climate Alfa, Advisor on EU affairs / Horizon Europe Smart Continent, Pro-Bono Chair for Lithuania at the NGO Ecocivilisation, Advisory Board Member and Visiting Professor - Rai University addressed on "Global Economy and Climate Change in Indian Context"



Incentives also becomes a source of dissatisfaction for those who are not able to earn it adding to the intangible cost for the organisation.

PERFORMANCE BASED INCENTIVES AND EMPLOYEE PRODUCTIVITY

A psychological contract, in very layman terms, is something which is an unsaid, unwritten contract between an employee and the employer. It says that the employee, when he has been hired for a said service, for a said remuneration, agreed by both sides, is obliged to give his one hundred percent in providing the services that he has been hired for and the employer is obliged to pay complete remuneration without any delay to the employee.

Seems fair. Although this is just a part of the complete definition and basically the concept revolves around fulfillment of fair and valid expectations of both the employee and the employer at the workplace.

Now, when the contract is in place, the employee, if he is getting his remuneration in full and in time should give his hundred percent at his job. If he was dissatisfied with his salary, he shouldn't have joined but a perceived low salary cannot be the premise for inefficiency.

But many employees do not give their hundred percent at work, and we all know that. Unfortunately, then the organisation has to lure them into work by giving incentives - and that's where ethics come into play.

According to me, this casual approach of the employee is completely unfair and unethical to the employer.

The irony is that with incentives, numbers soar up. The question is, when hundred percent was supposedly given in lieu of the remuneration received (as per the psychological contract), then how come was there a scope for improvement. I mean there is no 'hundred and ten percent' and 'two hundred' percent stuff in reality after all. But this amount spent in doling out incentives (or any variable income based on a hope for increasing performance) hits the bottom line. Yet managements think this to be a necessary evil and allow the balance sheets to bleed.

Incentives also becomes a source of dissatisfaction for those who are not able to earn it adding to the intangible cost for the organisation. Add to it untrained and immature leadership who fail utterly in motivating their team forcing the management to loosen their strings.

There has to be some other, simpler and organic way out.

Management will have to spend their money instead, on making their leaders better manpower managers and not better task managers. No one is a slave to their bosses or the organisation but under the top management's nose, managers down the line follow this inhuman approach to drive numbers. It is an individual's goals towards self development that can be the strongest motivator for him. If that can happen, no extra money will have to be spent to drive numbers. This is the basic 'being human' premise anywhere, including at the workplace.

Leaders will have to come out of their comfort zones and help their people love their work. Yes, they will have to do it, for their and organisational benefit. They will have to be good at their interpersonal skills.As a trained leader, can you make an employee discover that goal for himself, align that goal with organisational goals and create that unbeatable synergy that makes the organisation and the individual growth graph hit the roof???

In short, can you see the human in your employee and use his human potential as a win win instead of (I am sorry) seeing him as a donkey and keep luring him with a carrot?

Trained leadership is the only solution to effective performance. After all, people leave bosses, don't they:)

by Mr. Anurag Mehta,
Behavioural Trainer, Meditation Coach, Author & Inspirational Speaker,
Founder - VIRTUES Training & Development Shed | Teenage Wisdom .

TIPS & TRICKS OF IMAGE BUILDING [PART-5]

Attitude

According to a study of the Science of Happiness, CPR is good for your Body, Relationships and Work.

CPR stands for:

C - Connections

P - Positivity

R - Resilience

You can achieve happiness in 3 simple steps:

- Knowledge - Know where happiness comes from;
- Take Initiative - set the intention to foster and strengthen your happiness;
- Practise - Happiness takes effort in all categories of CPR. Learn the little habits of how you think and act day in and day out. Then engage in activities, exercises and practices that shift habits of mind, feelings, and priorities.

In this article, we will discuss Connections and Relationships.

The contacts and connection.

This is the reality today. Whether at home, in society and elsewhere everybody has lots and lots of contacts but there is no connection. No communication, everybody is in his or her own world.

In our childhood when we travelled on a train, bus or by air, everyone used to smile at each other and then after the first greetings, start talking to each other, sharing each other's stories during the brief journey. Some used to become friends. Some used to become uncles and aunties for life. But now whether you travel by train or air, you just enter into what reminds you of a cemetery, and no one disturbs anyone. All are busy with their phone or laptop with some making a “tick tick tick tick” sound, almost as if we are in a cemetery with the sound of falling dry leaves.

Everybody in the compartment is in contact with the outside world but no one knows his or her co-passenger, a cemetery of some 50-100 “living dead” persons undergoing a small journey together!

Let’s not be well “contacted” - Let’s be well “connected” with each other, caring, sharing, touching, hugging, and spending time together with all our near and dear ones, and other co-passengers in our life travels.

Just like food and water, humans need each other. Like well-baked bread is good for health, similarly, relationships also have to be well maintained. It’s just not taking, it’s giving as well.

According to Sigmund Freud, the two things that define human existence are love and work, work and love. That’s all there is…

Love is not something that happens only between a male and a female. We fall in love with our parents, siblings, friends, work, clients, nature etc. You can not fill a full pot, you have to be empty to be filled. Remove 'what’s in it for me' from relationships.

In relationship building, your currency in the market is simple: trustworthiness and likability. You will be referred and recommended if you are trusted and liked, which is a great way to do business.

A black spot is visible instantly on a white cloth. So one wrong action or mistrustful behaviour by you will damage your relationship. So guard your pride fiercely, and be careful of any misgivings.

When a pearl necklace breaks you mend it, similar to relationships. In relationships, you have to be flexible like a plant not rigid like a tree. In a storm, the tree falls but the plant survives.

The sun’s light is different and the moon’s light is different, and both are required for existence. Do not compare anyone with each other and never compare yourself with others, everyone has their uniqueness.

A few tips for building connections that last forever:

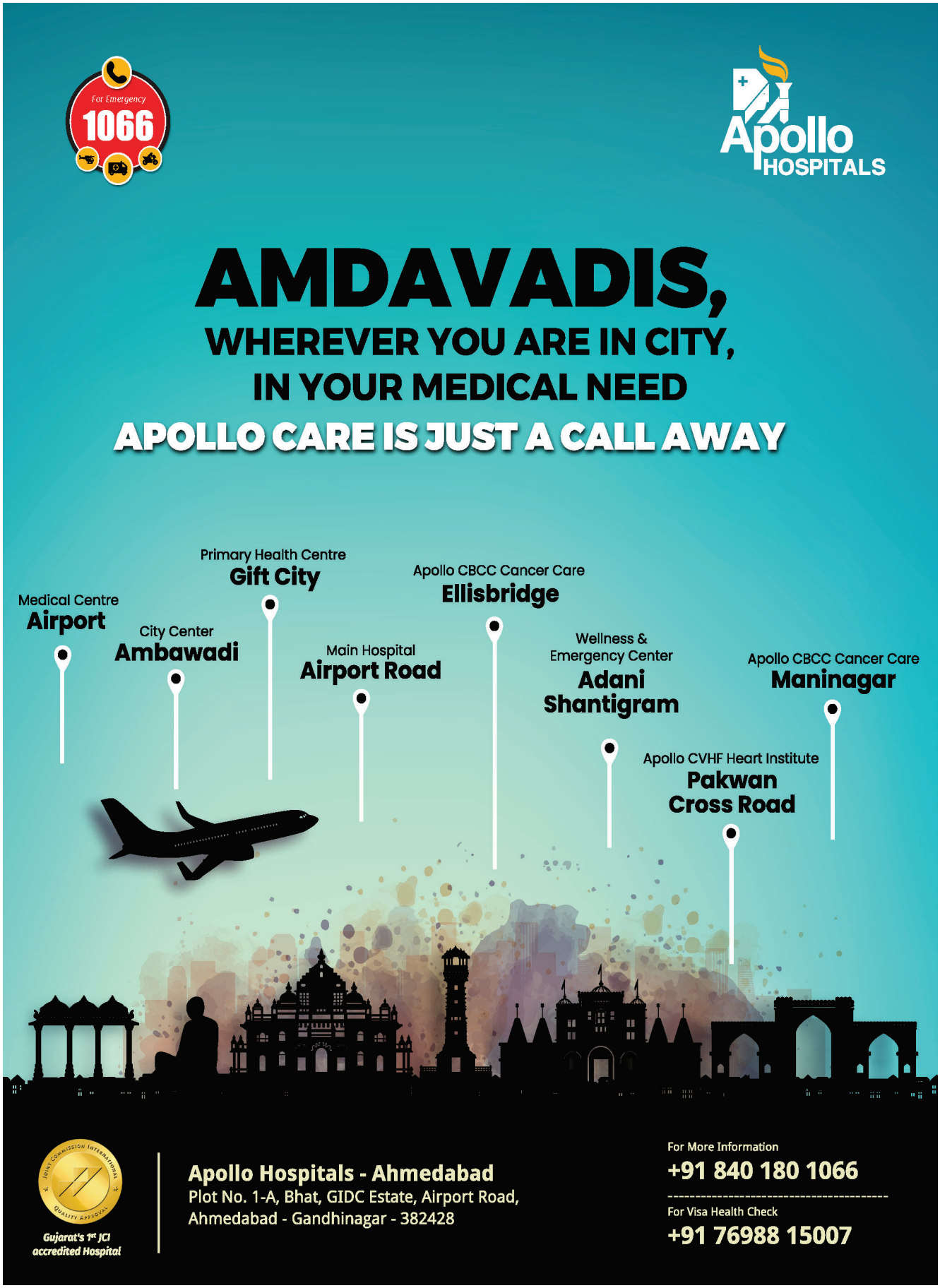
- Give as much as possible
- Resolve your conflicts
- Always get along with people
- Become genuinely interested in other people
- Remember that a person's name is to that person the sweetest and most important sound in any language
- Be a good listener. Encourage others to talk about themselves
- Talk in terms of the other person's interests
- Make the other person feel important--and do it sincerely
- Always have a smiling face
- Be sure to maintain eye contact
- Practice the Three E’s..always Be Energetic, Excited and Enthusiastic
- If you are SICK do not make others SICK!
- Always keep your word.

In personal, social and professional gatherings be 100% physically and mentally present. When surrounded by people give your undivided attention to them, do not immerse yourself in gadgets.

Accept the things to which fate binds you, and love the people with whom fate brings you together, but do so with all your heart. You will do very well alone but with others, you will be magnificent. If making friends is your weakness, you will be the happiest person!

Wishing you a Happy and Purposeful Life surrounded by Love and bonding!

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