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



On the dawn of New Year AMA continues to promote and spread management education and practices to all strata of human endeavours. The process of selecting Shreshta Shikshak Award has been completed. Two teachers, selected through a state-wide nomination process, will be given awards and recognition at a public function to be hosted shortly by AMA. A successful 15-member AMA mission to Kobe City has just returned with several new ideas for collaboration to be taken up in 2020. AMA is also getting ready to receive a 42-member delegation from Kobe in January 2020. These visits are part of the Ahmedabad-Kobe Sister State arrangements initiated by Ahmedabad Municipal Corporation and Gujarat Hyogo Sister State Agreement by the State government. These interactions will initiate collaborative projects between Gujarat and Japan in the area of Academics, Business and Culture.

A one-day seminar on an important theme, Plastic Waste Management, was organized with the participation of over 300 persons from different fields. As many as 12 experts from different parts of India addressed the Seminar. A display of products developed from plastic waste was also arranged. Co-ordinated by AMA Council member, Mr. S.B. Dangayach - the Seminar Convenor emphasized on the need of such programmes to be undertaken on an ongoing basis under the Swachh Bharat initiative.

Activities in the area of Future Technologies will be developed shortly. A MoU, to be signed with Start-up Nation Central (SNC), a start-up innovation company from Israel will set tone for the beginning for these programmes.

With continued co-operation and active support from Members, AMA will try to become a catalyst for spreading knowledge and information on new and emerging technologies to our youth.

I wish you all a very Happy New Year.

Malay Mahadevia

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By ***M. R. Joshipura***



Rational thinking is a conscious process in which you evaluate pros and cons and apply logic to the situation, idea, problem or anything important in daily life. Your thinking is driven by facts, evidence, judgement, data and information and not just on experience or hunches.

LIVE GOOD LIFE BY CHOICE, NOT CHANCE

Section II: Managing Five Facets of Life

Part 85: Managing Daily Life - 4th Aspect of Managing Daily Life–Personal Abilities

Bouquet of Personal Abilities—Foundation for Managing Life

Personal abilities enable us to manage our daily life (and hence whole life) competently. People vary vastly in terms of personal abilities. Some have them in plenty and use it and some others have less. This makes the difference between a well-managed life and poorly managed life.

1. Planning, Organizing and Execution Skills
2. Rational Thinking Skills
3. Time Management Skills
4. Communication Skills
5. Coping and Stress Handling Skills
6. Problem Solving Skills
7. Decision Making Skills
8. Interpersonal Relationships Skills

We discussed first one in previous article. We will proceed with others.

Ability to Think Rationally

1. **This ability is at the top in managing life.** Rational thinking is different than normal thinking. It means that you use reason and logic, not impulse, intuition or whims, to decide a course of action or to take decision or to respond or form an opinion. We use the phrase "he / she is whimsical" in describing a person. Rational thinking is a conscious process in which you evaluate pros and cons and apply logic to the situation, idea, problem or anything important in daily life. Your thinking is driven by facts, evidence, judgement, data and information and not just on experience or hunches. You use your brain and not whims. When, for most part of the day, your response is sentimental or emotional, life becomes miserable and though you would blame the other person, in fact, you have no one to blame but yourself.
2. Please note that in an emotional situation, emotional response is needed**.** For example, when a person is sad, don't go and explain logic of sadness. It is cruel on him/her. He/she needs sympathy and empathy (feeling the feeling).
3. In a day to day casual conversation in family or outside, logical response is enough you don't need to gather data and information.

How to Develop Rational Thinking?

1. Rational thinking and logical response must dominate your daily life. You need to determine that henceforth, you won't plunge into actions based on intuitions and emotions and sentiments.
2. Don't react, respond.
3. Before taking decision or action, understand the issue, gather information from available resources like your knowledge, experience, internet, and guidance from well- wishers.



A panel Discussion with the team of Gujarati Movie "HELLARO" - Making of An Award Winning Regional Movie. Writer, Director & Producer : Abhishek Shah; Music Director & Original Background Score : Mehul Surti; Production Designer & Art Director : Sheel Thakore; Costume Designer : Niki Joshi; Actor : Aarjav Trivedi; Coordinator: Mr. Sanjay Chakraborty

4. If the issue is complex, ask questions like why the issue, what is the issue, when is the issue, where is the issue, for whom the issue is and how to solve it. Analyze mentally or on paper all the above information and develop a comprehensive understanding of the issue and develop options to handle the issue and select best option. Anticipate what could be possible outcome and then go for best one.
5. In short, use your brain, not hunches, emotions and sentiments. It must become your habit.

Time Management Ability- Attending to Priorities in Life

Most of us handle important and unimportant issues in a day. Your ability to give priority to important issues and give attention and time, is time management in practical sense, not technical. With this, avoid time wasters and you have enough time to do everything in a day. It helps our daily output, gives us spare time and reduces stress and tension.

How to Develop Time Management Ability?

1. Just take a mental snapshot of the day to know if there are any important issues or an important meeting to be attended to and also include any social meet.
2. Bring to your conscious awareness that you need to allocate a specific time to important matters (e.g. exercise) and keep other unimportant matters (e.g. social media) as per availability of time.
3. You must attend on priority, matters which are urgent and important. (E.g. visit to a doctor). You know this intuitively but still some people postpone it.
4. Keep time for family.
5. Learn multitasking to produce more in same time.

Communication Ability

1. We communicate to exchange information or idea or views or just engage in day to day conversation. Simply talking or sending a written message is not communication, as is wrongly understood by many. Communication is when receiver of the message—verbal or written— understands its content, exactly as was intended by sender. For this to happen, responsibility lies on both i. e. sender and receiver. Sender's message-verbal or written - must be clear and must be conveyed clearly. Lack of attentive listening, noise, distance, bias, language and garbled message reduce effectiveness of communication.
2. Our life hinges on communication. Scores of broken marriages, broken relations, misunderstandings and even wars, are caused due to miscommunication or wrong communication.
3. All of us need to improve our communication ability.

How to Improve Your Communication Ability?

1. **As a sender of communication**, you have to make sure that your message is clear and precise. Any word or phrase—verbal or written—is such which can be interpreted differently by receiver, then, make sure you clarify it. Use simple language and keep listener's background in mind. If a person is hard of hearing, go closer and speak slowly, not loudly.
2. Think before you speak and in sensitive issues, go over it mentally. Be polite and friendly in conversation to grab receiver's attention. Talk softly, not loudly. Your body language must show that the other person is important for you.
3. Maintain eye contact. It shows your respect, interest and appreciation for the other person. Avoiding eye contact is a sign of guilt or showing excuses. Your tone must reflect emotions, particularly while comforting the other person.
4. **As a receiver of communication**, attentive listening is very crucial to understand and to show that you are paying attention to the other person. Don't let your mind wander elsewhere or interrupt midway before the message is completed. Nod during conversation to show that you have understood and show interest in sender. Frame your response to align with conversation going on.

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



Mr. Pranav Mehta, VP, Intel Labs; Director, Systems & Software Research addressed on Current Technology Trends & its Implications on Society



Mr. Sharad A. Vora, Co-founder, Ahmedabad School of Digital Marketing & Creative Content writer addressed on Multiplying Revenue through Content Marketing Strategy in Digital Marketing



Dr. Himanshu Buch International Motivational Speaker & Trainer, Zen Institute, Vadodara addressed on Arjuna–The Incredible Leader



Mr. Sharad Sagar Founder & CEO, Dexterity Global addressed on "Relevance of Spirituality in Management"



Mr. Bhaskar Joshi, HR Consultant addressed Book Forum "The Story of the Metro Man who Transformed Urban Transport"



Swami Anubhavananda gave discourse on Vijnan Bhairava

Feature

6 Important Factors for Sustaining Entrepreneurship

by Baishali Mukherjee



Achieving sustainable success is only possible when companies constantly review the sense of purpose and ensure the organization carries it out well. A bona fide and stimulating principle allows an unvarying and consistent sense of focus, strong emotional engagement and constant, realistic approach.

A entrepreneur needs to be introspective, aware, and possess a devoted sense of rationale–both for short and long-term gains. Passion is believed to be at the core of sustaining businesses. One couldn't agree more! However, other than passion, motivation and willpower, startups would require practising 6 other significant behavioural traits to give their companies a strong footing and sustenance.

Sustainable growth is touted to be the biggest challenge faced by entrepreneurs all over the world. And then we have entrepreneurs living in remote villages who successfully manage farming and sharecropping business without any degree in business management. In spite of being uneducated, they oversee strong networks of farmers, merchants, and seasonal workers. In doing so, they actually create a long-standing value without exhausting the finite resources at their disposal. It is interesting to note that even with the drastic transformation of circumstances the ground rules of sustainable business growth has remained unchanged.

1. **Authentic purpose:** There has to be a guiding text for every aspect of a business including recruitment, customer management, product development and sales. To do this, businesses first need to pinpoint why they do what they do. That will be the company's True North.

"Achieving sustainable success is only possible when companies constantly review the sense of purpose and ensure the organization carries it out well. A bona fide and stimulating principle allows an unvarying and consistent sense of focus, strong emotional engagement and constant, realistic approach," opined Satyajeet Pradhan, Founder, Bizydale Nets, one-stop solution builder for businesses.

It is the genuine purpose of a company which becomes its "unique selling propositions," or USP. A business with a clear vision finds it easier to develop valuable products and services. Charles Revson, founder, Revlon was famous for saying - he sold hope, not makeup.

2. **A powerful brand:** Pradhan feels, in order to create a scalable business model, one has to comprehend how decisive it is to create brand equity and emotional engagements with customers. "It is the relationships that connect customers to products and keep them coming back. Brand building is all about making and nurturing those connections over time," he opined.

Some fundamental rules to connect, influence and go ahead with your brand include selecting the target audience, engaging with the public and inspiring the consumers. A simple, motivating communication has much more potential than one that highlights product features, functions, or ideas.

3. **Partnership and collaboration:** Doing everything by yourself can be appealing initially as funds are feeble and aspirations high. Though the hands-on approach is a good thing, handling more than you can manage, particularly in domains you lack expertise, can be detrimental. With the global freelance economy, it is now very easy and convenient to appoint talented expertise on a freelance basis.

"There is no dearth of websites and online marketplaces which provide dedicated resources in design, development, banking, sales, and legal services. Begin with small assignments and short investments. What is important is to know the exact requirements and engaging skilled resources for achieving targeted goals," shared N. Balasubramanian, CEO, Sresta Natural Bio-Products, one of the leading organic processors and suppliers.

4. **Customer retention:** In their book Leading on the Edge of Chaos, Emmet and Mark Murphy says, "acquiring new customers can cost an organization around five times more than retaining current ones." Experts also state that reducing customer defection rates by 5% increases profitability by 25% to 130%, depending on the domain of your business.

"Businesses are four times more likely to do commerce with existing customers than with new ones. The probability of selling your product to the existing customers is 60-70%, while it's only 5-20% for fresh clients," informed Balasubramanian.

The very first deal you make with a customer sets the ball for successful retention rolling and it goes on all through the lifespan of the relationship. According to Bain Capital, the global alternative investment firm based in Boston, Massachusetts, for some specific industries, a 10% raise in customer retention is comparable to a 30% increase in the company's worth.

5. **Repeatable sales:** It is never enough to just create an inimitable product. Recurring sales are indispensable in order to create a scalable model. Signing up a few customers is not a big deal; what actually matters is to plan and apply sales processes again and again at an ever-increasing scale.

"A scalable sales model is when you can add on to the sources of your customer leads on a constant basis, your customer acquisition cost is considerably less than the amount you can eventually receive from that customer and when your buyers get the right product in the right place at the right time," elaborated Maulik Shah, Founder, Paynear, a transactions processing company.

The pedestal to scale is built on the model of regular sales. However, it often takes numerous trialling and a period of thorough research to zero down to a model that's actually sustainable.

6. **Adaptive leadership:** To ensure growth, business owners must develop themselves as a leader. Given that a company's requirements alter with time, the leader must be ready to evolve at the right tempo. In doing that one needs to be introspective, aware, and possess a devoted sense of rationale-both for short and long-term gains.

Shah believes a flexible leadership approach emerges from being watchful. "Since the individual, interpersonal, and professional lives are all interrelated, being mindful helps in appreciating the associations we make and how to make most of them for initiating, evolving, and leading a business," he concluded. *source: entrepreneur.com*

PAMELA REIF'S JOURNEY FROM INFLUENCER TO ENTREPRENEUR

by David Dawkins



Pamela Reif, is one of Germany's most famous influencers and has turned her million-strong social media following into the seeds of a health and fitness business empire. Reif told the Forbes Under 30 Summit Europe about her journey from influencer to entrepreneur. The 23-year-old star from Karlsruhe in south west Germany found fame early with her posts about her health and fitness routine building a loyal fanbase. "I was basically just a teenager at school. ... Instagram was becoming cool [so] I started uploading pictures of my food, my accessories, gym selfies–I was just doing it without any plan or strategy. It grew from there. I never clicked the private button," said Reif, who now has 4.4 million Instagram followers.

After building her Instagram following to 500,000 her hobby quickly became a business when she was approached by brands with advertising and sponsorship deals. Since then Reif has expanded her business empire to a YouTube channel with 1.5 million subscribers, an online fitness program "Pamstrong" (including its own fitness app) and product deals with hair-straightener brand GHD, Calzedonia and Swedish fashion label Nak-d. Reif, who was featured on the cover of Forbes DACH magazine, revealed in the September interview that one of her latest ventures, Açai bowls, produced with Swiss startup The Rainforest Company have sold over 750,000 units since the launch of the line in 2018.

The German social media star's success follows in the footsteps of influencer maven Kylie Jenner, who in November sold a controlling stake in her cosmetic startup to Coty Inc in a $600 million deal.

Reif has also faced challenges and spoke of her frustration about being judged solely for appearance and social media success. "[They] just see the outer shell and don't see the work I'm putting into it."

Reif, who still lives in her hometown, had a balanced view on the fickle nature of social media fame and internet negativity. "I have a very stable personality. ... You just never know when it's going to be over. You have to live with the fact that people follow you and you only have a certain period of time when you are on trend." She adds, "My social media community is super positive. If you don't like me, you don't follow me. It's as simple as that." *source: forbes.com*

Uncovering the Secret Treasure of Your True Self – Part 2

Guy Finley Interview



ED: We have to stop making deals with our own inner tormentor.

GF: Yes, but it's so simple to say. Can I do it right now? Can I be sitting in my home or driving my car, and catch that thought that says, "What's the use?" The True Self never asks, "What's the use?" The True Self never complains about anything, because that nature is in a relationship that is continually completing itself anew every instant. It doesn't carry with it any of these ideas, images, icons, ideologies with it by which to know itself. It's living in a vast, dynamic relationship with Life itself. That Life itself is fulfilling itself, and when one is living like that, it isn't a question of "What am I going to get?" or "What might someone take from me?" or "What does he mean by that?" and all of the things that the mind occupies itself with to make what is essentially meaningless into something highly meaningful. Because then I know what to do with myself again. I'm going to re-establish my kingdom so that I can go through the whole fear cycle one more time! A person has to get weary of that.

A person has to absolutely see the impossibility of pleasing fear, and how as long as we do that, we're living from a nature that has defined itself by things outside of itself, by relationships exterior to itself, and that it fears will change. As long as you fear change, you'll resist it. As long as you resist it, you'll never learn from it. As long as you never learn, you'll never grow. As long as you never grow, your understanding will never be a part of this vast treasure of your True Self.

ED: I think one of the keys here is that we don't understand True Self. When I think of self, all I know is what I've been protecting all these years. And if I don't protect that, what will I be?

GF: What am I? What will become of me? That's right.

There has to come this critical moment in everyone's life where they see the sheer futility of continuing to follow the same path, of behaving the same way, of calling upon fear as a guide, of complaining about life when it isn't the way they want it to be — not because they're wise, not because they have some great spiritual strength or courage or anything like that, but just because of their wish to participate in a broader life — then that Broader Life gives them a broader understanding.

The Broader Understanding, Ellen, always comes first to us as a kind of darkness. When I live by an imagined light and then I keep falling on the ground from it, I can only know one thing. I get up and I say to myself, "Well that wasn't right!" and now I'm the light again, and now I proceed according to this light that I call myself. The True Self doesn't think in terms like that. This nature we're speaking about understands that at any given moment, it is exactly where it needs to be — just as you are right now if you were to be awake. You are exactly where you need to be in terms of being awake and aware of yourself. When you're awake, you are participating in a world that is larger than your knowledge of it.

The true pursuit of a human being is to continually enter into a world larger than his or her knowledge of it because it is innate in us to want to be part of this expansive movement of Light, to grow, to understand. But at a certain point, all that we know is not to enter into a world larger than my knowledge, but to take my knowledge and use it to crush the world into some little ball that I can put in my pocket so I can maintain the way it orbits. Can you see how that has to go in two different directions?

ED: Right. As you're always quoting Paul, we have to have hope in things unseen.

GF: That's right. Look how beautiful the idea is, and what futility there is to think that a person can know the world that they're in. I can't know the world that I'm in apart from my awareness of it. And if I'm truly aware in the present moment — which is my True Self — then it doesn't matter that "I don't know" because I'm being given what I need to know in the moment. And if I'll receive that, then in order to receive it, I have to let go of this self that's got everything crunched into a little ball, because he's no longer needed. And so I die. But I live. Over and over — meaning not in a series of cause and effect events, but as an actual dynamic of being alive the way we're intended to be alive.

ED: You've talked about how we're made of the stuff of stars. We're meant to be part of this whole universal process of transformation.

GF: Yes. Your True Self is made in the image of God, and the image of God is not Ellen, or Guy, or anyone else — no matter how profound or chiseled their body may be. The image of God is the matrix and the workings of the sustenance and the source of the universe itself. That is the image of God. And each and every one of us is a living expression of that Life, the Ruach Adonai, the True Spirit. That is what we are invited to live in, and instead we live in a tiny little cottage made up of conflict and fear, produced by trying to control a world that we'll never control according to the nature that wants that. We have to learn to let go and live in the Now.

Source: guyfinley.org

The Psychological Price Of Entrepreneurship

by Kumar Arora



It can be difficult to imagine that entrepreneurship takes a psychological toll, thanks in large part to the media's tendency to show the luxurious and exciting lifestyles of high-profile, successful entrepreneurs. However, those entrepreneurs are a very small percentage. Most successful entrepreneurs don't have private jets or islands. Most don't rub shoulders with diplomats or well-known celebrities. Most of us entrepreneurs live well, but not extravagantly by any means.

That is not to say these wealthy entrepreneurs have it made. Just like all entrepreneurs, achieving goals and maintaining success is quite challenging and can come with a psychological price. This is the nature of our chosen path.

Sure, idolization of the Richard Bransons and Jeff Bezoses of the world still exists. But that idolization may not be so attractive when the true cost of entrepreneurship is revealed. Depression and anxiety are often lurking in the shadows for us entrepreneurs. Not all experience it, but I believe that many of us have moments when mental health becomes a concern.

Research doctor Michael A. Freeman from the University of California San Francisco found disheartening results after studying the psychological price of entrepreneurship in 2015. The objective of the study was, "To investigate the prevalence and characteristics of mental health conditions among entrepreneurs and their first-degree family members."

Dr. Freeman and co-authors of the study uncovered that mental health was a concern for 72% of the participating entrepreneurs. It was concluded that, "The findings of this study are important because they suggest an underlying relationship between entrepreneurship and many of the affective, cognitive, and behavioral differences associated with mental health conditions."

Why is such a large percentage of entrepreneurs concerned or experiencing mental health issues? To understand this better, let's look at some common entrepreneur obstacles that may be factors in the psychological price.

Entrepreneurs are often alone — by choice.

Being an entrepreneur is in many ways pretty lonely. Sure, you have friends, family and your team with you for the ride, but being transparent about the state of your business endeavor is left on your shoulders. For instance, entrepreneurs often need to put up a front in order to keep the confidence of investors, the team energized and family and friends unworried.

This can create a pretty lonely space for entrepreneurs. Since your front is up, you bear the brunt of all worries and anxiety alone. This is, of course, unhealthy and can contribute to the psychological price of entrepreneurship. I recommend finding a mentor because you can turn to them and have a sounding board for issues you may not want to share with others.

The entrepreneur spirit is very difficult to turn off.

The entrepreneurs I know are passionate, committed, determined and all-in every waking hour of every day. This includes weekends. When growing a business, it can be very difficult to turn off work and enjoy life. This is due to the investments made and what is ultimately at stake if you fail.

Many newbie entrepreneurs don't fully understand that being an entrepreneur and business owner is not a 9-to-5 job. A study by BGF Ventures and Streetbees found that nearly 20% of U.K. founders are working 60-79 hours per week. And 53% of entrepreneurs never turn off.

It is certainly a calling. But that being said, there needs to be a balance to ensure that your personal life is intact even if your business fails. And any successful entrepreneur can tell you — failure is most certainly an option.

Failure is part of the entrepreneurial process.

Let's dive a bit deeper into the topic of failure as an entrepreneur. Failure is indeed part of the process, and the sooner you accept that, the easier it gets. But even though failure is part of the entrepreneurial process, it is difficult to reframe and shed your fear of failure.

Mark Cuban, American businessman and investor, has reframed failure in a very positive way. "It doesn't matter how many times you have failed, you only have to be right once."

Feelings of failure can be a contributor to the psychological cost of entrepreneurship. It can derail your business and destroy relationships due to the anxiety and depression that bleeds into your personal life. Instead of focusing on failure, or "not failing at all costs," focus on the accomplishments you have made in the past, no matter how small.

Are you paying the psychological price of entrepreneurship?

Identifying if you are at high risk for mental health issues due to your entrepreneurial endeavors can be hard. Most entrepreneurs are heads down on growing their business with little attention paid to the signs that you are not simply overwhelmed. These signs include a hopelessness in changing negative issues in your personal and professional life, decline in relationships, poor sleep and eating habits and change in emotions.

Source: forbes.com

Perspective

Lessons Learned From Enron

by F. John Reh



When your company culture allows people to challenge ideas, suggestions, and plans, you create an organization of thinking, committed people capable of producing the kind of innovation and productivity required to succeed today.

We all get complacent sometimes. We have comfort zones. We do the things we enjoy, that feel good, that come easily. That's why many people surround themselves with people who agree with them, think like them, and support them. The CEO of a large company does not have that luxury.

In return for the outlandish compensation being heaped on them by the shareholders, the CEO must immerse himself or herself in the uncomfortable, the unfamiliar, the different opinion. Only in that way can they keep the company strong and growing. Only then can they earn what they are being paid. Only then can they, and their shareholders, avoid a debacle like Enron.

There are many lessons that can be learned from the collapse of Enron. Any organization has an obligation to all of its stakeholders, not just its shareholders, and those obligations were not met in this case. Executives at Enron made decisions that were wrong. Some of their decisions may have involved illegal activities. Many people also are beginning to question the professional conduct of auditors Arthur Andersen. Did their interest in preserving their income cloud their judgment? We will leave those discussions for others and focus instead on the key management failure - curbing dissent.

It starts at the top

It is the leader's job to provide the vision for the group. A good executive must have a dream and the ability to get the company to support that dream. But it is not enough to merely have the dream. The leader must also provide the framework by which the people in the organization can help achieve the dream. This is called company culture.

When your company culture allows people to challenge ideas, suggestions, and plans, you create an organization of thinking, committed people capable of producing the kind of innovation and productivity required to succeed today. However, if your company culture does not allowed dissent, if people who suggest alternatives are castigated for not being "team players", you produce an environment of fear, stagnation, and antipathy. Not allowing appropriate dissent will kill your company.

Discuss and debate - up to a point

You're smart manager. You encourage your people to challenge you and suggest alternatives. But are you a good subordinate? Do you challenge your boss? Or do you sit back and protect your job by agreeing with everything the boss suggests? Such agreeing won't protect your job, as Enron's employees have learned.

Every manager has a boss. It is our responsibility to our bosses to be honest with them, to tell them what we really think, even if we disagree. Especially if we disagree. You, and everyone of your peers, need to discuss issues openly, frankly, and with the best interests of your area clearly visible. You need to give the boss as much information and as many options as possible. Don't be afraid to fight hard for what you believe to be right. Be professional about it, but be candid too.

However, once the boss has made a decision, the discussion and arguing and dissent must stop. Once the decision has been made you have an obligation to support your boss in that decision. You expect it of your people; you should do no less.

Disagree without being disagreeable

You think your position is right. You want what is best for your people. You want things done in the way that works best for your department. So you argue your points strongly. That's good, but don't overdo it. You won't win

every battle. After all, your boss is looking after the best interest of his or her entire organization, not just your part of it. Recognize the aspects of negotiation involved. Remember you will be working with these people again in the future. For those reasons it's important that you "disagree without being disagreeable".

Dr. Suzette Elgin, an expert in psycholinguistics, wrote the definitive book, "How to Disagree Without Being Disagreeable: Getting Your Point Across With the Gentle Art of Verbal Self-Defense". The next time you have to give someone a bad performance evaluation or a co-worker verbally attacks you in a meeting you will wish you had read this book of practical, real-life techniques.

There are many other resources on the Internet. Here are two more:

- Fast Company calls this their Starter Kit on Managing Disagreements.
- Using Mark Twain humor and common sense, they suggest ways to deal with the most common types of disagreeable people.
- Disagreeing Without Being Disagreeable
- Professional trainers Anne Baber and Lynne Waymon, writing for "The Industrial Physicist", recommend these conflict-solving steps to help you "become as proficient at resolving people problems as you are at finding technical solutions."
- Challenging the status quo has to be a top priority in any organization. Accepting the status quo leads to stagnation. Stagnation will kill any organization.

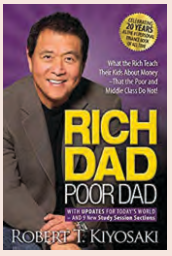
Being a yes-man is damaging to the individual, not just the company. The classic movie "The Man in the Gray Flannel Suit" chronicles the stress Gregory Peck's character endures by agreeing with everything his boss says just to keep a job he really doesn't even want. If you find yourself in an organization that does not encourage dissent, move on to one that does.

The Internet Search Engine Google has "never settle for the best" as one of their goals and puts that at the top of their corporate information page. Their performance recently, in a very tough market, is testimony to the value of that plan.

Manage This Issue

Foster a culture in your company where differing opinions are encouraged. Avoid the temptation to surround yourself with individuals who are so similar to you that they can't offer a different perspective. Don't surround yourself with people who are so afraid that they won't dissent. Reward creativity and original thought in your decision-making process. Hang on to those people who have mastered the art of disagreeing without being disagreeable. Maybe then you can avoid being blindsided by events such as Enron has encountered. *source: businesstrainingmedia.com*

Things To Learn From The Book : 'Rich Dad, Poor Dad'



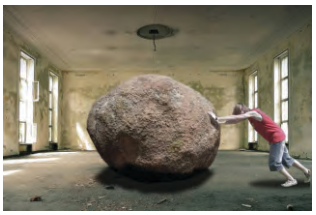
Rich Dad, Poor Dad is a book written by Robert Kiyosaki and Sharon Lechter and had sold over 32 million copies. It is basically on financial literacy, financial freedom and money management. It also teaches us investing in assets and creating wealth.

- The poor and the middle-class work for money. The rich have money work for them.
- True learning takes energy, passion and a burning desire.
- It's not about how much money you make. It's about how much money you keep.
- An intelligent person hires people who are more intelligent than him.
- If you want to be rich, simply spend your life buying assets.
- People work harder but don't get ahead. What is missing from their education is not how to make money, but how to manage money.
- As income go up, expenses go up as well.
- Schools are designed for good employees instead of employers.
- The investment is not risky for literate people.
- Life is sometimes tough, when you do not fit the standard profile.
- Rich people buy luxuries last, while the poor and middle class tend to buy luxuries first!
- If you work for money, you give the power to your employer; If money works for you, you keep the power and control it.
- Great opportunities are not seen with your eyes. They are seen with your mind.
- If you hate risk and worry, start early.
- Winning means being unafraid to lose.
- Be careful what you learn, because your mind is so powerful that you become what you put in your head.
- The easy road often becomes hard and the hard road often becomes easy.
- It is true that your world is only a mirror of you.
- If you start young, it's easier to be rich.
- Action always beats inaction.

source: educate.itsfacile.com by Anuj Vohra

Insight

by Blake Beattie



'A goal properly set is halfway reached.'

– Zig Ziglar

3 ways your SMART goals can come unstuck

SMART: Since it first appeared in the 1981 issue of Management Review, the SMART acronym for goal setting has been the most popular goal setting system on the planet. A simple search for SMART goals on google will yield over 485 million results. Not bad considering it was developed more than 20 years before the world wide web became mainstream. So why is it so popular? There are some good reasons. It makes sense, delivers results and is easy to remember – something all great models should do. However, the model itself is not perfect. In fact, there are some inherent problems with the system that can bring leaders unstuck.

So what is SMART goal setting?: SMART is a way of setting and writing goals so they are 'specific, measureable, attainable, realistic and timely.' There have been a number of variations developed over the years (eg. 'attainable' replaced with 'action-oriented' and 'realistic' with 'results-focused'). The premise of the model is that properly formulated goals, which satisfy each SMART ingredient, provide you with the best chance of success. The problem though, is that there are some other critical ingredients of well-formed goals that may get missed along the way – important ones. So where can the SMART goal setting system become unstuck?

Lack of 'why': I've seen goals that deliver on each of the SMART principles but a serious lack of drive from key personnel makes goal attainment almost impossible. SMART goals tend to focus on the 'what' but often don't pay enough attention to the 'why'. Why is this important? Why must we achieve these results? A strong 'why' helps connect people to a goal's importance and can help maintain momentum over time. When the 'why' is strong, the 'how' tends to take care of itself.

Conflicting goals and priorities: Some goals are in direct conflict with each other. To achieve one goal can mean that another goal is compromised (think cost reduction versus top line growth goals as an example). Individually, they may be SMART but collectively they don't support each other. Therefore, goals should not be looked at in isolation. The interplay of goals should be examined and refined to ensure feasibility.

Lack of ownership: Leaders may work very hard to create the right 'SMART' goals but if the commitment is lacking from key players, then attainment becomes tricky. The best goals connect with us at the head and heart level. Goals need to be intellectually compelling and emotionally appealing. It is much harder for team members to own the outcomes if they haven't had any involvement in the development of the goals. Yet, some leaders share goals and expect team members to fall into line and 'make it happen.' This can be dangerous. The right level of involvement in both goal development and the actions required to attain goals is something that can pay huge dividends over time. Clear lines of accountability connected with strong ownership are key goal achievement drivers.

Well-formed SMART goals that give adequate consideration to the three areas mentioned above help provide teams and individuals with the focus they need to succeed.

Next begins the work around execution – setting a course of action to bring the targets within reach. Navigating that course and achieving your goal's vision can be incredibly rewarding – enjoy it.

source: theceomagazine.com

Management Potpourri



Love matters more than material items

"Some time ago, a man punished his young daughter for wasting a roll of gold wrapping paper. Money was tight and he became angry when the child tried to decorate a box to put under the Christmas tree.

Nevertheless, the girl brought the gift to her father on Christmas day and said, 'This is for you, daddy.'

The man became embarrassed by his overreaction a few days before, but his rage continued when he saw that the box was empty. He yelled at her, 'Don't you know, when you give someone a gift, there's supposed to be something inside?'

The little girl looked up at her dad with tears in her eyes and cried; 'Oh, daddy, it's not empty at all. I blew kisses into the box. They're all for you, daddy.' The father was devastated. He put his arms around his daughter, and begged for her forgiveness.

A little while later, the girl died in an accident. Her father kept the gold box by his bed for many years and, whenever he was feeling down, he would take out an imaginary kiss and remember the love of the child who had put it there."

Your priorities matter

"Imagine you had a bank account that deposited $86,400 each morning. The account carries over no balance from day to day, allows you to keep no cash balance, and every evening cancels whatever part of the amount you had failed to use during the day. What would you do? Draw out every dollar each day!

We all have such a bank. Its name is Time. Every morning, it credits you with 86,400 seconds. Every night it writes off, as lost, whatever time you have failed to use wisely. It carries over no balance from day to day. It allows no overdraft so you can't borrow against yourself or use more time than you have. Each day, the account starts fresh. Each night, it destroys an unused time. If you fail to use the day's deposits, it's your loss and you can't appeal to get it back.

There is never any borrowing time. You can't take a loan out on your time or against someone else's. The time you have is the time you have and that is that. Time management is yours to decide how you spend the time, just as with money you decide how you spend the money. It is never the case of us not having enough time to do things, but the case of whether we want to do them and where they fall in our priorities."

Focus on the good things in life

"Two friends were walking through the desert. At one stage in their journey, they had an argument and one friend slapped the other one in the face.

The one who got slapped was hurt, but without saying anything he wrote in the sand, 'Today my best friend slapped me in the face.'

They kept on walking until they found an oasis, where they decided to have a wash. The one who had been slapped got stuck in a mire and started drowning, but his friend saved him. After he had recovered from his shock, he wrote on a stone, 'Today my best friend saved my life.'

The friend who slapped and saved his best friend asked him, 'After I hurt you, you wrote in the sand and now, you write in stone, why?'

The other friend replied, 'When someone hurts us we should write it down in sand where winds of forgiveness can erase it away. But, when someone does something good for us, we must engrave it in stone where no wind can ever erase it.'"

Corporate Buzzer

Questions:

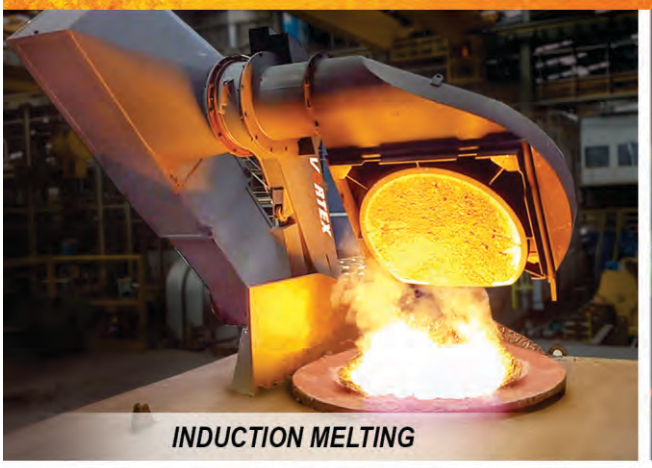
1. "PAISA BOLTA HAI" How is it connected to Reserve Bank of India ?
2. In July 2018 RBI issued a new lavender color note of Rs 200 /- What Gujarat 's famous place / motif is at the reverse of this note ?
3. Lamborghini, the luxury car was founded in 1963 by Italian Manufacturing magnate Ferruccio Lamborghini. The brand belongs to which group ?
4. Which state has appointed Govinda as its brand ambassador to promote the state as a tourist destination ?
5. What was launched by Union MSME minister Nitin Gadkari made by militancy affected women of Nagrota town in J&K ? This will be marketed through PayTM
6. Which company has a ticker symbol of BABA in New York Stock Exchange ?
7. Amazon has entered the podcast business in India. It has extended its Audible audio book service to include exclusive Indian audio content , both fiction and non-fiction. What is this new service called ?
8. On the day, Steve Jobs launched the Macintosh, a reporter from Popular Science asked him what type of studies Apple had conducted to ensure there was a market for the computer. Jobs retorted, "Did X do any market research before he invented Y ?" What are X and Y ?

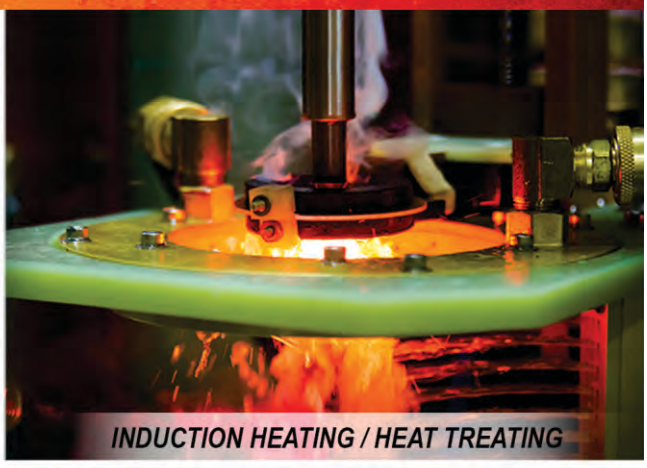
ANSWERS

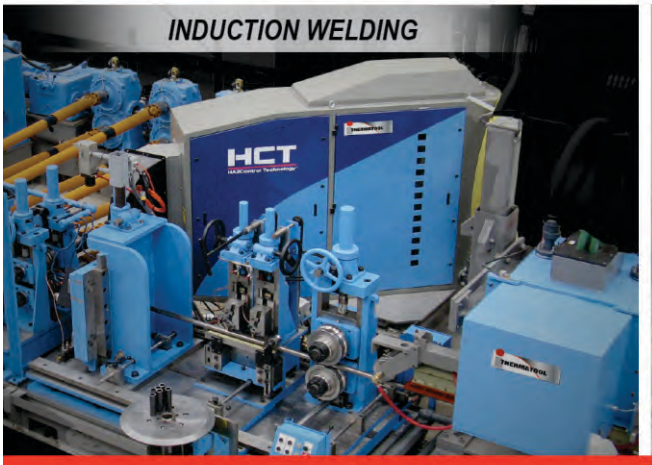
1. Official site https://paisabolta hai.rbi.org.in .Helps you know your Bank Notes
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By **Sanjay Chakraborty**
Marketing Communication Advisor

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

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