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- Spreads across 7 acres area
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- 9 products with various cream varieties
- Consistently delivering high class quality products
- Strong management , commitment & disciplined workmen are key factors for success

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- Monthly feeding of orphanage children
- Text book & note books distribution for school children

PRODUCTS
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- Tiger Glucose
- Bourbon
- Good Day-Cashew
- Good Day-Butter
- Tiger Krunch
- Milk Bikis
- Milk Cream
- Treat Creams

Award and Recognition
- IMC Ramakrishna Bajaj National Quality Award 2011
- Business Profitability Partnership Award, 2012 from BIL
- Rotary BSE SME National award for excellence. 2012

| Paramount added another feather in its cap when it was adjudged the 1st Britannia CP unit to get AIB Recognition in India scoring 820 out of 1000 in February 2018. AIB is considered as one of the stringent Food Safety norms across the globe. |

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More than a decade back, when the BJP government fell, Arun Jaitley went back to his lucrative law practice. During one of those days as I walked towards my office from the parking area in Rajendra Place, I heard a soft pitched voice calling me from behind “Rajen……” I turned back and I saw Arun Jaitley flashing a broad smile. He was in a group of some three.

I wondered, “Hey, Arun, how are you” My surprise was spontaneous. “Yahan kaise?” he asked me. I responded, “My office is here Arun but how you are here?”, I asked him. Arun was quick, “I just came to a bank’s tribunal here.” After a few second's pause, I invited him, “Do join, let’s have a cup of tea. Arun was a bit apologetic, “No, not today, I have to rush to the court.”

Exchanging pleasantries, we shook hands warmly. I led him to his car. “We must meet again” was his parting gesture.

While in the Delhi University, we had got to know each rather well. Arun was an ABVP activist and I extended my support when he campaigned for the Presidentship of Delhi University Students Union. He won with ease. We developed a fancy for each other and would meet more often.

Once out of college, he pursued his law studies and I journalism. However, having opted for different professions, we were not the kinds who would meet daily in coffee house or by the road shops for gossip. For months at end, we would not meet. But the friendship remained on mutual respect. Meanwhile, I joined ‘The Motherland’, a radical RSS English daily, as a stringer and my first assignment was Delhi University. And that brought us closer with frequent meetings on the campus.

Meanwhile, I started writing for the Delhi’s leading eveninger and we would meet to exchange views and discuss students' politics. I always found him articulate and an ethical human being very clear in his views, objectives and vision. During his high time in politics, although we seldom met, we did exchange waves and smiles from a distance at events as he was always surrounded by security and the officials.

The warmth with which he met his old friends could only be felt; not put in words. I often observed that he did never offend even his political adversaries. He came across as a true gentleman politician. BJP has undoubtedly lost its' Man Friday.

With his departure, the Indian polity has been left poorer.

Arun, we all presume, you must be pleasing the angels up above with your unusual demeanour, come hither smile and a pleasing self. Our loss is angels’ gain.
S

downd in Indian economy is once again hitting the headlines. There are several indicators of slowdown in the economy across different segments. Before we delve deep into the real economic scenario prevailing in the country, it is important to understand certain factors that influence the economy.

Economic Recession & Slowdown

An economic recession signifies a drop in Gross Domestic Product (GDP), whereas a slowdown indicates decline in rate of growth of Gross Domestic Product (GDP). The GDP is the total value of all the goods and services produced or created in a country in a year. Generally, slowdown precedes recession but the reverse may not be always true.

An economic recession indicates decline in spending by customers this decreases production, as company tries to match the output with the demand. The decline in output leads to lays off and raise in unemployment.

In slowdown, though the GDP remains in increasing trend but the rate of growth of GDP remains less than the previous year. Countries like India and China are facing a slowdown presently that is evident from the GDP trend.

It is evident from the above figures that rate of growth of GDP in India is showing a declining trend. Slower growth rate was evident in household spending and gross fixed capital formation. Amid the slowdown, Moody’s investor’s service has cut India's GDP growth rate to 6.2% for the calendar year 2019 against its earlier projection of 6.8 percent. Industrial production is lowest in India in the past three years, subdued corporate results; reduced private investments etc are indicators of sluggish economic scenario.

Consumption an Important Tool for Economic Growth

Consumption reflects growth and prosperity of economy. Decline in consumption may arise due to any of the reasons like increase in unemployment, high inflation, high rate of interest, high tax rates, slow growth in disposable income etc. Reduction in consumption expenditure directly impacts economy as it reduces the demand for products that in turn reduces production and entire business cycle.

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In the FMCG sector, it is expected that some renowned companies, the giants may lay off workers due to slump in the market. Many large industries have third party manufacturers or job work units working as ancillary units who are mostly micro and small units may become the worst sufferers of turmoil in the economy.

Apart from reduction in the operational activity, MSMEs are facing several other challenges in the present scenario. Delay in realisation of the dues from debtors, poor access to credit due to liquidity crisis in the NBFC sector and lack of confidence in the market, high rate of interest, digital disruptions are some of the factors persistently posing serious threat and challenges to the most vulnerable MSME sector.

The downfall in sales is attributed mainly to decline in income in rural economy owing to factors like poor income from sale of crops, uncertainty of monsoon etc. The Auto industry, on the other hand is marred by increase in cost of insurance, increase in fuel prices and liquidity crisis etc.

Private consumption, which is the important aspect of aggregate demand, has been under pressure in both rural & urban areas.

The immediate challenge in Indian economy is to boost demand as the slowdown is creating cascading effect onto different sectors.

**SMEs & Slowdown**

SMEs sector involved in the manufacturing of automobile components is witnessing downward trend in business owing to decline in demand of the automobile sector - especially passenger vehicle and two wheeler segments. SMEs are major contributor in the automobile industry across the entire value chain. In the FMCG sector, it is expected that some renowned companies, the giants may lay off workers due to slump in the market. Many large industries have third party manufacturers or job work units working as ancillary units who are mostly micro and small units may become the worst sufferers of turmoil in the economy.

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From the above figures, we understand that the SME sector has the major share in auto component industry. The slump in the automobile sector has hit small-scale industries and workers in the auto sector hard. There are people working in the paint, rubber, plating, electronics, and electrical parts manufacturing industries. Companies are announcing block closures one after another saying that there is slowdown in the industry. The immediate revival of the industry from the deep slowdown seems difficult though a host of measures have been announced by the Finance Minister. The revival may be difficult in the immediate future. The downturn is evident in several other industries like transport, real estate, hotels and financial sector etc.

**What the Numbers Say?**

- New investment proposal touch a 10-year low.
- Industrial output measured on Index of Industrial Production (IIP) slowed to 2% in June 2019 against 9% in June 2018.
- Manufacturing sector witnessed shrinkage in their growth to 1.2% as against 6.9%June 2018.
- Export has declined by almost 10% in a span of one year.
- Private investment is shrinking.
Stimulus Announced for Revival of Economy

- In order to improve the cash flow of MSMEs, it has been announced that GST refunds till August will be paid within 30 days and the future refunds will be paid within a span of 60 days.
- Rollback of enhanced surcharge on short term and long term capital gains earned by foreign portfolio investors (FPIs) and domestic investors, these measures could reverse the capital outflows.
- To boost the automobile sector, the Government has lifted the ban on purchase of vehicles by Government departments.
- Allowed additional depreciation of 15% on vehicle acquired from now till March 2020.
- Relaxed FDI norms in several sectors to boost investments like single retail brand, coal mining, digital media and contract manufacturing.
- Relaxation in GST rates for automobile sector is also expected.

Is the slowdown cyclical?

The movement in economy may follow a particular pattern or it may ignore the general pattern and dive deep into a particular scenario. The second situation is more alarming than the first one. It is important to ascertain whether the present scenario in Indian economy is cyclic or something beyond it.

The decline in gross domestic savings, investments, and wage growth indicates that the slowdown is much more than mere cyclical trend. Some experts suggest that slowdown can be combination of both structural & cyclical factors and it is taking longer than expected time to turn around. Another causing concern is decline in capital expenditure (capex), with the firms preferring to intensely utilise existing capacity to meet the demand rather than expand it. The regulators must inject growth impulses into the economy to increase the propensity of consumption and investment. In case of India, private consumption expenditure makes up 60% of the economy. In the last few years, the investment part of the economy hasn't gone up and it was private consumption which was driving the economy is also slowing down.

Panaceas

Interest rate cut – The Reserve Bank of India has already reduced interest rates by 110 basis points this year to boost credit but there is weak transmission of the rate cuts to the society at large. But the rate cut is not passed on completely by the banks to public. As banks are suffering from challenges of mounting NPAs, decline in share of low cost deposits, weak capital and stiff competitions it becomes difficult on its part to pass the benefit of rate cut to the public. One may ask how rate cut can benefit economy. A rate cut will help in revival of economy in two ways – on one hand it will discourage savings (as return will be low) and on the other it will encourage borrowings (as loan will become cheaper). There is no magic wand to revive the economy instantly. A mixed revival measures must include both short & long term plans. It requires stimulus package in the form of spending on infrastructure building, several countries worldwide revived from slow down by focussing on infrastructure development. Policies for clearances, licensing, and land acquisition must be made more simple and less cumbersome. More disposal income must be left in the hands of individual and investors. Banks must mandatorily transfers the benefit of rate cut to the public.

Investment allowance to be introduced especially for major employable sectors is inevitable. Sectors like tea plantation, coffee plantation which is labour intensive is suffering from serious crisis like adverse weather condition, poor market price and high capital expenditure etc.

In order keep the ‘flow’ in the economy, it is important to make Insolvency & Bankruptcy Code (IBC) simpler and time bound. It is equally important to ensure that benefit of several welfare schemes...
A persistent sluggishness in an economy may lead to deep recession causing detrimental effects across all the sectors leading to sizeable job loss, deceleration in earning, output, investment and consumption etc.

like PM Kisan, DBT must percolate down to the real beneficiaries.

Recently, it was announced that Reserve Bank of India shall transfer surplus of Rs.1.76 lakh crore to the Government of India, if such surplus is used judicially it can provide the much needed stimulus to the economy.

Specialised Stimulus Package for MSMEs

MSMEs are most vulnerable & sensitive sector. Any doldrums in the economy impacts the sector with high intensity. It is therefore necessary that apart from the general reform measures for the revival of the economy, it is equally important to provide customized stimulus package for MSMEs. Some Suggestive measures for strengthening MSMEs are:

I Development of MSME cluster:
Traditionally MSMEs lack bargaining power; they get suppressed and at times even exploited. In order strengthen MSMEs it is essential to develop the clusters. In India, though there are several identified clusters but they do not receive necessary supports from investors, they lack skills and mostly depend on outdated technology. It is necessary to invite private players for investment in clusters. Development of cluster will improve the operating efficiencies of the sector and they will attain economies of scale. Large corporate must adopt clusters according to their nature of business, it will provide Win-Win situation to all the stakeholders.

II Customized loans: Generally, banks lend to MSMEs based on financial, historic records and other related documents. The assessment of limit is made based on traditional lending process and loan gets disbursed. It is often observed that the loan amount and repayment schedule do not match the cash flow of the MSME borrower and as a result either the borrower has to repay the loan with difficulty or the loan gets defaulted. With the advent of technology, the business pattern is undergoing change rapidly; the traditional method of limit assessment may not be suitable for all types of business. It is essential to understand the cash flow cycle of the client and provide loans based on the same. Customisation and scientific assessment of credit limit is important to support the sector financially.

III Realisation of dues: It is often observed that realisation of dues from debtors takes a long time, as a result the entire operating cycle of the MSMEs get adversely affected. Though schemes like TReDS has been introduced to facilitate the MSMEs but due to high dependency of few clients, poor bargaining powers and lack of awareness the MSMEs tend to remain dependent on the traditional methods. It is necessary to introduce stringent rules to ensure timely payment of dues to MSMEs. Punitive measures like downgrade of rating, payment of penalty etc to be introduced in case of delay beyond reasonable period.

IV Revival measures: As discussed earlier, MSMEs are most vulnerable sector, it is essential to develop a realistic revival package to ensure perpetual succession of MSME units. Often we find that after a certain span of time, certain MSME units ceases to operate either because their products get obsolete, they become debt burdened or they lose their market share because they were dependent on single client. It is essential to create awareness among the MSME entrepreneurs about changing business scenario, it’s probable impact across industry, measures to mitigate the impact of changes. It is necessary to impart the importance of being agile in the VUCA world. These can be impacted by the DICs, associations of entrepreneurs, panchayats and other similar bodies. At the same time skill development is equally important to bring diversification in the business.

V Other measures: Aiding technological development, supporting innovation through incubation centres, ensuring market linkages and introduction of tax incentives to boost investment in MSME sector.

A persistent sluggishness in an economy may lead to deep recession causing detrimental effects across all the sectors leading to sizeable job loss, deceleration in earning, output, investment and consumption etc. It is role of the Government and Regulators to revive the confidence among different players in the economy including public, lenders and investors to ensure flow of fund across different value chain of consumption, production and investment. Let us keep faith that vital indicators like GDP, IIP and investments will move towards north in immediate future.

About R. Sumitra

R. Sumitra is Senior Manager & Faculty, Baroda Apex Academy, Bank of Baroda, has been a banking professional with over 8 years of experience in handling the SMEs, Corporate & Project Finance as Credit analyst. She is MBA finance, CAIIB and is a JRF qualified.
There is a need for raising awareness around the benefits of adopting Supply chain finance by large and small corporates. The Indian market has typically had a muted response to supply chain finance compared to the far wider take-up in western countries like UK, Italy, France, Germany, and Spain. In the UK, for every 100 dollars of GDP, 12 dollars are addressed by Supply Chain Financing, which is incredible when compared to all the other countries. Supply Chain Finance is much less than 1% of our GDP, a major reason for this is because of large companies pay late to their suppliers using Prisoner's dilemma. There is a huge value in Supply Chain Financing, which could result in a massive 50% drop in the cost of working capital. In the last couple of years India has shown some benchmark with corporates and banks partnering for successful deals. Very recently Maruti Suzuki partnered with Bank of Baroda for dealer financing. Most importantly, negligible non-performing asset (NPAs) in the segment is a driving factor for banks, which they attribute to the inherent structure of the SCF.

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adherence to the various guidelines, regulatory compliance, monitoring end use of funds, financial information dissemination and reporting financial data and frauds. Lower levels of regulatory adherence and financial discipline by MSMEs make them higher risk for banks. Concerns on whether their financials reflect actual risk leads lenders to rely on a variety of surrogates such as collateral, personal guarantees of promoters, personal relations and other soft information to determine the credit worthiness of the borrower. This results in procedural complications, lengthy application processing time and inevitably higher interest rates. These challenges have adversely impacted access to credit for MSMEs.

How can we develop a robust MSMEs finance ecosystem in India and exploit the big potential it holds?

There are many measures which can help in developing a robust MSME finance ecosystem, but two measures stand out. First, a strong legal infrastructure needs to be developed. While the Indian Bankruptcy Code (IBC) is a step in this direction, Rules only for corporates have been notified. Notifying Rules for proprietorship and partnership firms, which account for over 90% of the MSMEs, will bring more structure and process in this space and improve confidence among creditors.

On the contrary, Non-Performing Assets (NPAs) in the micro and small business segment are much lower than in the large business segment. There are many other factors that explain the poor access to formal finance by micro and small businesses. Banks and other formal lending institutions operate within an ecosystem of credit guarantee, improve confidence among creditors. This in turn will increase formal credit disbursement to MSMEs and help close the credit gap. Closing this gap can unlock huge potential for the Indian micro enterprises. The minority of Indian micro enterprises that do have access to external finance report 19% Return on Capital Employed (RoCE) compared to only 2% for micro enterprises that do not have access. Though this gap in RoCE is partly due to selection bias, research across countries proves that external funding does impact performance. This is a huge opportunity for lenders: the higher profitability can be shared with lenders to serve debt which in turn can be at higher interest rates. In other words, this is an MSME problem that can be solved, and profitably.

Second, a robust supply chain finance ecosystem can act as a lever to ease the credit constraints of MSMEs. More large companies need to adopt supply chain finance and going digital is the key. Supply chain finance, by linking the supplier and anchor companies with financers through a technology platform, benefits the entire ecosystem and creates a ‘win-win’ situation for anchor companies, MSMEs and lenders.
What are the reasons for poor supply chain finance in India?

While there are many reasons, the important one is the low participation of large/anchor companies in the ecosystem. According to research undertaken by the US Small Business Administration, this problem is often due to a classic collective action problem known as Prisoner’s Dilemma. By paying late, large companies could reap short-term benefits because of stronger cash flows or their ability to finance more short-term projects. However, large firms which try to maximise their utility at the cost of their suppliers diminish the capacity of the whole supply chain and end up in a suboptimal situation in the long run. Whilst this research was done in the US, we have seen that the conclusions are valid in India. Though the launch of Receivables Exchange of India is a commendable initiative, the level of participation by all stakeholders, particularly anchor companies, must increase.

How can corporate in the supply chain finance benefit a comparatively large club of MSMEs sector? Please explain.

The structure of most supply chains is such that the count of large/anchor companies account for only a small percentage while MSMEs account for a significant share. These anchor companies operate in a commercially rational manner: they would invest in their supply chain only when the benefits that accrue to them are positive or at least neutral. On the other hand, MSMEs operate in an environment of poor access to working capital or higher costs of working capital. This may sound like only the MSMEs are at disadvantage, but given that the supply chain is interlinked, even the anchor companies get affected. Optimisation of working capital can help MSMEs invest more in their business, be more productive and supply goods or services at competitive prices to anchor companies. To quantify the effects of this optimisation on the top line of businesses, we analysed the data of companies across the spectrum – from micro to large firms. We found that, firms which decreased (improved) their working capital days witnessed an average of 6 percentage points higher net sales growth compared to those firms which increased (worsened) their working capital days. The adoption of digital supply chain platforms, driven by large firms, has also helped in reducing the credit disbursement time to 1-2 days from 2 weeks for MSMEs.

Delayed payments to small enterprises by the large ones are a challenge which has not been addressed adequately. Do you think the recent announcements by the government will help?

According to Dun & Bradstreet’s trade exchange data, only around 33% of large companies pay their suppliers by due date, while around 67% pay only after the due date. Of the 67%, a third pay over 90 days beyond due date. Against this background, mandating companies whose payments to MSME have exceeded 45 days to submit a half yearly return to the Ministry of Corporate Affairs is a welcome initiative.

About Manish Sinha

Manish Sinha is Managing Director, Dun & Bradstreet India. Prior to joining D&B, Manish was the CEO and India Country Leader at Equifax, responsible for the Bureau and Analytics businesses in India.

Earlier, Manish worked with HSBC India within the retail banking business as Head of Consumer Assets and then Head of Customer Value Management. Manish was also employed with London-based Barclays Bank for seven years and was responsible for leading the group credit strategy initiatives, launching the Barclaycard business in India as Chief Credit Officer and executing the growth strategy of Barclaycard International.

Manish also worked in mergers and acquisition departments for globally-renowned companies Mckinsey & Company and Arthur Andersen.

Manish holds an MBA from the Indian Institute of Management, Calcutta and a B.Tech from the Indian Institute of Technology, Kanpur.
The Indian MSME industry is a true powerhouse of the Indian economy. With over 63 million MSMEs, the sector is the second largest employer in the country employing close to 110 million people and contributes 40% of our exports. The sector is a hub for entrepreneurship, innovation, job creation and revenue generation. But, the realities of the environment in which MSMEs function is far from desired. For long, concerns have been raised on the challenges Indian MSMEs face to stay in business even after the introduction of favorable policies and supportive environment. Few of these challenges threaten the very existence of these businesses and restrict the growth of this dynamic industry.

Access to latest technology – Due to tight financial situations and dependency on conventional business operations and structure, MSMEs are not able to take advantage of latest technology advancements to assist their business operations. Technology being the key enabler for scaling up of business, seamless management of business operations, flawless accounting/GST filing/inventory management, wide customer reach, exposure to global markets, reduction of long run costs, etc., Indian MSMEs need higher adoption of future technologies. Absence of adequate funds, high decibel awareness around the need for tech adoption and access to appropriate technology solutions is a major obstacle in their growth.

Engaging the right resources – To support smooth operations and growth, MSMEs require ample supply of resources such as raw material, competent human resource and even public resources with ease and at a reasonable cost. The availability and quality of resources effect the final output of the company and scope for its growth. Due to budget constraints and restricted flow of funds it becomes difficult for MSMEs to employ the right talent and resources. Supportive policies from the government of India are now taking shape ensuring easy availability of finance and credit to the sector. MSMEs are gradually yet efficiently overcoming this challenge to deliver in a better way to their existing customers. They are now moving on the right expansion mode.

Championing Investment – Since investors both Indian and foreign are attracted more by success stories then promising prospects, thus MSMEs lack sheen when compared to established brands. But still there are a few investors who look for interesting and innovative businesses to associate with. Government rules have always been quite strict in this respect and need to be simplified. Increase of FDI in the Indian economy can help MSMEs get the desired boost to select traditional industries. In the past few years, few major steps have been taken by the government in this regard but still the ground realities are not very encouraging. Also, very few MSMEs are aware of the channels to reach out directly to foreign investors or present their case strongly. To encourage FDI in chosen segments, there is a need to build an impeccable interactive platform for MSMEs and investors to explore new investment and business avenues. The time demands for transformation of MSMEs to great story tellers.

Access to credit and finance – There are guidelines which extend credit facilities to MSMEs through financial network, but the implementation lacks efficiency to bridge the gap. Credit and finance at low rates are extremely important to give MSMEs operational comfort and scale up their business. MSME sector needs credit and finance from domestic banks at rates as low as 9 percent. For the SME sector to flourish and grow it is necessary that we build a low-interest-rate economy.

Absence of favourable economic environment – A developing economy always faces uncertainty and is very responsive to global forces. It is quite challenging for a small business to survive through major shocks in the economy and high inflation rates. MSME industry looks towards the government to safeguard them from these disturbances and blows.

Lack of ease of doing business – Indian MSMEs have constantly struggled with difficult business environment and multi fold regulatory structures. Rapid adoption of technology has made it possible for the government to enable ease in doing business and cut down on the hassle that businesses had to go through.

The road ahead seems to be becoming smoother with less bumps in the path of growth and stability. With more and effective support from the government and other stakeholders, the MSME sector can contribute dynamically in making the 5 trillion dollar economy a reality for India.

- Sudhir Singh is Co-founder and Managing Director, MARG ERP Ltd.

Sudhir Singh

Knocking Down Challenges in the Indian MSME Sector
The big question has always been that why human should be left to do the drudgery and mundane work when a machine can perform that efficiently. It is not a good sight to see human beings being engaged in jobs that not only involve risking their lives but also compromising their dignity. Because that is so obvious and palpable, we feel disgusted about it. Appalled, we prayed if we had machines and rather humans doing such jobs.

Technology has come a long way through helping improve the quality of life of people and being their hands and legs. It is enabling people to do jobs effectively and efficiently allowing people to do what they can do best. That's the true demonstration of the natural human progression (or evolution) that constantly forces us stretch our thinking, questioning ourselves and our intellectual prowess.

Mechanical robots take over

From long we have been witnessing human beings engaged in same repetitive mundane jobs in various industrial sectors. Being one milestone, computerization testifies that we strive to make our life easy and wish to focus on quality work only. With computers our productivity shot northwards as we have been true to our capabilities. From the productivity as well as human well-being perspective, slowly and gradually human were replaced with equally or more efficient machines across sectors.

This was the phase of 3rd industrial revolution. Mechanical robots had already made their way on the assembly lines of the large and small manufacturing industries. Discernibility demanded that the same disgust be invoked when we witness humans engaged, though non-life-risking, but in non-value-adding and time-taking jobs across sectors. The human potential is vast and it is imperative on organizations to train, harness and deploy them suitably so as to improve their morale and motivation resulting in improving their productivity. For human beings, the happy and the most productive state is when they are deployed to do what they are best at. Unquestionably, that is the best state for the organization to be in as well.

SMEs and Robotics Process Automation

Another leap in the direction reinforcing the argument that if a robot can mechanically be the hands and legs of human; why can't they be the brain too, to whatever extent possible. Agreed, that emotional and complex decisions seem distant possibility for a robot today; the other manual, time-consuming, rules-based tasks are not only easy but be more efficiently done by a robot. And here kicks in the Robotics Process Automation (RPA) which they say will take robot out of a human.

Organizations, big or small, having multiple operations and complex processes should leverage RPA as this is the tool that can improve operational efficiency translating into increased productivity. Higher levels of accuracy, speed, 24x7 availability
and scalability are some key immediate benefits that organizations adopting RPA can reap. No longer a realm of large organizations only, SMEs can leverage RPA now to their advantage as it is extremely affordable and easy to deploy as suggested in the white paper published by the PwC in 2016 - *Given the inevitable disruption caused by RPA, business leaders should focus on a few key implementation principles: automate as much as possible, focus on front end processes, maximize productivity, and aim for 100% auditability.*

From implementation and deployment perspective, RPA is simple and requires little or no additional infrastructure. Moreover, no change is caused in the core architecture and existing functionality of the system. To run fast or to gain edge over others, beside devising and focusing on the other strategies, organizations can adopt RPA to gain advantage and lead over others quickly. The phase organizations are in currently, delaying its adoption might lead to consequences that would slow down their growth journey.

With RPA in place, the employees would no longer be wasting their valuable time and energy on time-consuming, rules-based office jobs that are now being done by software robots. They will have more time to focus on important areas like customer service, strategic thinking and others.

It all starts with human, it all starts with thinking tomorrow, it all starts with the passion of being in the game, it all starts with upping the game and being ahead of the competition.

So, let’s start thinking tomorrow, today, the smart organization way.

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**Microsoft and IIT Roorkee Collaborate to Augment Learning on Quantum Computing**

Reinforcing its commitment to help introduce new technologies to academia, Microsoft Garage India has partnered with Indian Institute of Technology (IIT), Roorkee to conduct lectures on quantum computing for a full semester. IIT’s B Tech and M Tech students can choose the course as a pool elective. The course, which has been structured by IIT Roorkee and Microsoft, will provide the students, access to Q# Programming Language practical examples, Microsoft Quantum Development Kit and Microsoft Quantum Faculty.

Quantum computing has taken a big leap in drawing attention from the student community with its power to solve intricate challenges in no time. Students today are aware of quantum computing’s ability to run a myriad of conflicting parameters and variables at a pace that is unparalleled. This, however, also begets the need to provide this body of emerging programmers with direct access to quantum programming in course of their education. Microsoft’s quantum computing program which has been running for more than 15 years, helps students understand the technology, develop practical applications, and build the quantum workforce of the future. Microsoft experts will provide engineers at IIT Roorkee a unique approach to learn quantum computing with real-world experiments and access to tools.

Commenting on the partnership, Reena Dayal, Director, Microsoft Garage India said, “This collaboration between Microsoft Garage and IIT Roorkee represents another step towards empowering students to create futuristic innovations. With Microsoft’s experience in the field of quantum computing, we aim to make the technology more accessible and enhance the learning journey of engineering students. The partnership will create a new learning experience for students and help them build impactful solutions.”

Expressing his views on this partnership Prof Ajit K. Chaturvedi – Director IIT Roorkee said “I look forward for this collaboration between Microsoft Garage and IIT Roorkee, as it is a great opportunity for our institute and students to grow and learn through this quantum computing program. We believe that together we will be able to deliver and achieve our respective goals.”

Microsoft aims to enable students across the world to foster innovation and craft solutions for real-time challenges. Our initiatives provide students with practical experience, expert guidance and mentorship which empowers them to achieve more. Microsoft Garage India has been closely working with academia to provide students access to new technologies and encouraging them to innovate aggressively, learn through practice, and build creatively.
RIVIR Wants to Go Global with 'Society' in Mind

Inspired by different facets of life, Rivir shoe designs are more than statements. Subjects of interest, ideas, fables and fantasies are visible in designs 'which can be a lot more expressive'.

Rivir makes animal and environment friendly, canvas and quirky shoes, for the millennial of today. Unique in all senses, these shoes are true to its word. “I founded Rivir after 4 years of branding and digital marketing experience and a lifetime of practicing art,” says Ankeeta Deb, a chemical engineer and a MICA alumnus. She adds, “Art started as a knack,
extremely fragmented in India. Moreover, the goods that are of superior quality are generally exported with only the lesser on demand products sold at cheap prices for Indian customers. Getting vendors, setting up the business and getting the word out has been a herculean task, but we still have a long road ahead.

**Describe your passion for shoe art.**

Art started as a knack, went on to become a part of my expressions, which led to custom designing and hand painting on white canvas shoes. This burning passion to make art wearable, on footwear continued, as I found various methods to achieve the final product that was both artsy and sturdy.

Today Rivir has a workshop with about 10 individuals working to create a brand, which in turn creates unique printed shoes, for both men and women.

“We took about 5 years to understand the market and decode the footwear industry, to iterate and devise a model that helps us have minimal inventory backlog, create new designs every day, a great quality product at an affordable price, within India,” states Deb.

**SME WORLD** in an email interaction with Ankeeta Deb.

You are a chemical engineer and a MICA graduate. What drove you to rather unusual area of shoe art?

I believe in listening to my heart, speaking my heart and doing what I love. I have been an artist all my life. Got these painting quirks passed down from my father who got those knacks from his father!

I was a good student and knew engineering would sharpen my analytical abilities and MICA gave me the power to know how to market well. So infusing my education was accidental yet planned move, when I decided to start Rivir with Viresh, in 2015.

**What kind of challenges you came across in your entrepreneurial journey?**

Footwear is a very closed, male dominated industry which is Indian market and are selling via 3rd Party distributors with block colors of blacks, blues and whites in the casual footwear space!

**What kind of infrastructure you have?**

We have a workshop in Gurgaon, have our arms spread across the country via our marketing and logistic partners.

**What is Rivir shoes USP?**

Our designs, our artist collabs, our association with NGOs to create that is not just capitalist, but has a social help in mind!

Our designs are unique, not available anywhere in the market. They are artist sourced and have a unique touch to them. Moreover, our association with NGOs, have helped us reach the corners of the country to create designs with children and help build a community and amplify talents in schools.

**What is your vision and goals?**

We aim to become a multi billion dollar business with our selling channels spread globally. We have already started tie ups with global giants like Amazon to open doors to global markets, and leverage the first mover advantage and capture the market.
$5 Trillion Economy can be a Myth but Climate Change is Real!

This is an Extended Summary of Dr Arvind Kumar, President, India Water Foundation invited as an expert to the Panel Discussion on 'Climate Change and $5 Trillion Economy' at the 60th SKOCH Summit, Constitution Club of India organized on 29th August 2019.

We are talking of envisaging a paradigm of 5 trillion economy, out of which water infrastructure carries $1 trillion economy. Approximately Rs 100 lakh crore allotted for infrastructure in next 5 years out of which Rs. 50 lakh crore investment needed for railways during 2018-2030, and various infrastructures investments required in aviation, telecommunication and transport sector. Around 3.5 lakh crore is allotted to the JalJeevan mission towards drinking water. How do we ensure growth, job creation and infrastructure to sustain a population of 130 billion without having a socio-economic and environmental impact?

Ripple Effect of Climate Change

According to United Nations Environment Programme, Climate Change has a ripple effect causing chain reactions such as Loss of Biodiversity, Extreme weather, Rising Sea levels, Extreme Heat and Drought. Water from Source to Tap is still a Chimera. Water demand is expected to be twice the available supply by 2030. It is realized that one-third of Development is water because climate change has the most impact on water. Creation of Water infrastructure is the key linking pin between environment & sustainability. Our Sustainable thinking calls for 'ACT NOW' and move towards creating a Green Economy which calls for adopting green practices and technology, mechanisms of Adaptive Management, Carbon Offset, Resource efficiency, Rewilding, Circular Economy, Polluter pays principle.

Ministry of Environment, Forest & Climate Change estimates that India will need $2.5 trillion to meet climate change targets, of which $280 billion is needed in the next five years for green infrastructure alone. The eight missions under National Action Plan for Climate Change must be overhauled which should incorporate India's vision of ecologically sustainable development and steps to be taken to implement inter-related domains, such as energy, industry, agriculture, water. Indian climate policy-making should 'mainstream' adaptation strategies into development planning to better

We need to advocate knowledge exchange, dissemination, capacity building and strengthening participatory governance. By making communities own and manage their own 'local resources', the most important socio-economic objective of 'Community Empowerment' was being achieved.
Program was based on four pillars of knowledge management, natural resource management, entrepreneurship development and good governance, with convergence as the underlying strategy. Economic growth was witnessed through Water Growth.22 missions out of which few were Mission Green enhanced towards sustainable green cover and Energy mission provided a shift from Hydroelectric reservoirs towards restoring natural water bodies and small multi-water reservoirs (MWRs) for drinking, irrigation & recreational purposes we focused how communities preserved the 'Intrinsic and pristine value of nature', to sustainably manage local ecosystem which resulted in environmental sustainability and improved climate resilience among the communities. Tangible outcomes were witnessed through market access, water & Hydro-electric power cooperation, building transportation corridor, enabling successful South-South cooperation. Bhutan, Nepal and Myanmar.

What Meghalaya and Sikkim achieved at a micro level was indeed a reality. Ranging from capacity building, institutional frameworks, good governance mechanisms, adopting green practices, moving towards climate neutral mechanisms. Today, Meghalaya's economy has doubled, entrepreneurship prospects has multiplied and recently is the first state to own a water policy. States can surely replicate such success models. Efforts at national and regional forums in changing perception of the people from treating water as a commodity to treat it as a basic need and exercise it as a right.

**Water as Enabler and Socio-Economic Connector**

We need to advocate knowledge exchange, dissemination, capacity building and strengthening participatory governance. By making communities own and manage their own 'local resources', the most important socio-economic objective of 'Community Empowerment' was being achieved. Priority must be laid on the allocation of resources, efficiency in water use and ensuring rejuvenation of the available water bodies. We need to undertake a fundamental strategic shift in the way our water bodies are managed. Water augmenting strategies such as harnessing water conservation and power generation through multi-purpose reservoirs through integrated water shed management must be enabled to use both water and energy in a sustainable manner.

India is not immune to the adverse impacts of global warming. Water must be considered an Enabler and Socio-Economic Connector to promote socio-economic and environmental inclusion in India, having holistic impact on the society covering inter related dimensions of livelihoods, environmental security and making Ambitious plans deliver into Actions.

Dr Arvind Kumar is President, India Water Foundation.
Under Section 80C and Section 80D of the Income Tax Act, the premium paid for life and medical insurance policies can be used to claim tax benefits. Now the question is, “Can the policyholders claim similar tax benefits for Goods and Service Tax (GST)?”

Before opting for any insurance policy, one must be aware and understand how much GST is applicable and whether the GST paid qualifies for getting tax benefits.

Moreover, one must take into account that, "Section 80C and Section 80D of Income Tax Act entitles specified taxpayers to claim deduction for the whole amount paid to the insurer for specified insurance schemes. GST (being an indirect tax) is charged or recovered by the supplier of services from the recipient with the actual value of service. Hence, a collective reading of income tax and GST laws would echo the paid amount to the insurer including applicable GST (that would be allowed as a deduction).”

For Health Insurance
As per the prevailing regulations, about 18% GST is charged on the premium paid for Health Insurance. Under Section 80D of the Income Tax Act, the tax benefit can be claimed for the payment made for health insurance policies.

For example, if Rajesh who is 30-years old and has opted for a Health Insurance Plan (Medi-classic Individual Insurance Policy) by Star Health Insurance with a sum insured of Rs. 10 lakh, he would have to pay a basic premium of around Rs.7800 along with GST of Rs.1,404. So the overall premium would go up to Rs.9,204.

Whereas, if his 48-years old friend Shankar has to opt for the same plan with the same sum insured he would have to pay Rs. 13600 as the basic premium with additional GST of Rs.2,448, so the overall premium would go around to Rs. 16,048.

In both the above cases, a substantial amount of GST (applicable to the basic premium) can be claimed for getting tax saving deduction benefit under Section 80D. Hence, both Rajesh and Shankar can claim the total premium amount of Rs. 9,204 and Rs. 16,048 respectively under Section 80D.

Note: The tax saving deduction amount is subjected to an investment limit available under the particular section.
In ULIPs, while calculating GST the investment portion is excluded from the gross premium. Hence, 18% GST is not applied on the whole premium, but it is levied on the various charges that an investor pays like fund management charges and mortality charges.

**Brief about different types of products and the GST % rates applied on each of them:**

1. **Health Insurance** – 18% (applied on basic insurance premium)
2. **Term Insurance** - 18% (applied on basic insurance premium)
3. **ULIPs** – 18% (charges like mortality charges and fund management charges)
4. **Traditional plan like endowment plan, Money back policy, whole life policies and pension products** – 4.5% (1st year insurance premium) and 2.25% (2nd year insurance premium)

For Life Insurance

The GST varies from person-to-person depending upon the product one has opted for. For instance, the term insurance comes with 18% GST on basic premium whereas the traditional endowment insurance plan comes with 4.5% GST for the first year and 2.25% from the second year.

### Quantum Computing: Microsoft and IIT Roorkee Collaborate

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### About Rakesh Goyal

Rakesh Goyal, Director, Probus Insurance Brokers Pvt. Ltd, is the man behind the company’s success.

An MBA degree with a diploma in International Trade, Goyal has been in the field of financial services since 1996 bringing utmost understanding of the market. His sharp thinking has been the reason behind the continuous growth and success of Probus. Excelled in the fields of general and life insurance distribution, channel management and relationship management Goyal has implemented pioneering strategies for distribution and has helped build corporate relationships and management skills.

With his cosmic background and an array of experiences with multinational companies he has worked in various utilities. His previous work experiences include several prestigious Brands; Bausch and Lomb (India), World Index Investment, International Foreign Currency Market & Gogia Capital Ltd.

### What to do if GST is not reflecting in the premium receipt?

For the purpose of tax-saving, the GST paid on the insurance premium can be claimed by the employee as a deduction from income, along with the premium amount. The taxpayer should keep premium payment-related documents showing the premium and GST paid as proof.

There could be cases wherein the employee may not find the GST amount separately in his or her premium receipt. In such a situation, then he or she can claim the GST amount in their tax return. In addition to this, they should keep the supporting documents (which are the annual statement of policy premium from the insurer) with them in case if authorities ask for the same.
In March 2018 the United States of America challenged India's Merchandise Exports from India Scheme (MEIS). Following this, the WTO set up an investigatory panel to look into the complaint in May 2018. The US challenged the scheme by citing their primary concern as the subsidies provided by the Indian government to exporters. They claimed that the enticing subsidy rates create an uneven playing field for the American workers with which they have to compete. The US, and now the WTO, believe that India cannot provide subsidies since it is no longer considered a low-income developing country. India is now required to phase out its current subsidy regime, especially in the textile sector, where it attained competitiveness in 2010.

So, do these allegations against India hold any weight? And if so, what will be the fate of the Indian export sector if MEIS is gone for good?

India's position
In its essence, subsidies are offered by governments to encourage production and consumption in specific industries. They help initiate development in economically weaker countries, especially during the initial stages. However, subsidies that are contingent on export performance have a trade-distorting effect and are therefore prohibited by the WTO laws. Therefore, in order to strike a balance, the WTO wrote Article 27 in the Agreement on Subsidies and Countervailing Measures (ASCM) which allows for the special and differential treatment of developing countries. It puts India, along with other developing countries, in the 'annex VII (b) countries' category.
Despite that the US’s actions against India may seem like a powerplay from afar, it may just be a blessing in disguise for Indian lawmakers. The ability to bring about alternate legislation that acknowledges India's steady economic growth and its willingness to provide various other incentives is an instrument that shows exporters as well as other competing markets that India is here to stay and grow.

These countries have been exempted from the general ban on offering subsidies as long as their gross national income (GNI) is less than $1000 per annum for three consecutive years. Further, if any Indian exports have a share in world trade of at least 3.25% for two consecutive years, subsidies for that product are to be gradually phased out over an eight-year period. In 2017 the WTO informed India that it had crossed the threshold in 2008 and also reached the end of its eight-year phase-out period, as per reports. The textile industry was the largest contributor to this growth.

The two paths

Therefore, India now has two paths to choose from. First, it can argue that since WTO notified India of its GNI crossing the threshold only in 2017, the eight-year phase-out period should have commenced then. This would allow India to not only continue with the current MEIS scheme intact but will also allow it to make a gradual and systematic change in its export policies. India can then introduce other incentives that help its export sector grow that do not fall under the definition of subsidies. The problem here lies with the fact that this claim has no basis in the ASCM text. There is no precedent, custom or rule that can support India's argument in this situation. Hence, the probability of India being allowed, by the WTO, to go down this path seems highly unlikely. Despite this India has chosen to make this argument in front of the WTO and has so far received no support.

The second path leads to India conceding to the charges levied by the US and the WTO by abolishing the current MEIS legislation and proposing an alternative scheme that is framed around the WTO rules and its limitations. This option seems ideal, considering that it will appease the WTO and not give any other country a chance to challenge India in the future. Not pushing the MEIS agenda is India's best interest, whether or not it seems like it at the moment.

Despite that the US's actions against India may seem like a powerplay from afar, it may just be a blessing in disguise for Indian lawmakers. The ability to bring about alternate legislation that acknowledges India's steady economic growth and its willingness to provide various other incentives is an instrument that shows exporters as well as other competing markets that India is here to stay and grow. Subsidization is not the only way to entice potential economic partners or exporters.

It is now time for the new government to device a contingency plan, by having discussions with members of the industry, academics, and the related ministries. An alternative scheme can also give India the much-needed push towards technology development, upgrading funds, research, and development, etc. – all of which can be included in the new scheme to promote export. India's subsidy-based export promotion has been a success so far however at this point its end is inevitable, both legally and practically. The best indicator of this is India's own lack of confidence in the current scheme. Asking for an eight-year period as well as simultaneously considering an alternative show that India is aware that this is the end of the current regime and a new era is inevitable. The question now is how long India will take to start drafting the alternative so that it doesn't seem unprepared in front of the WTO a second time around.

About The Authors

Harsh Bajpai

Harsh Bajpai works with The Dialogue as a Policy Analyst around tech policy. His other areas of interest include National Security, Traditional Knowledge and Countering Violent Extremism. He has done his Bachelors in Business Administration and Law from Symbiosis International University and a Masters in International and Comparative Law from George Washington University, where he was a Thomas Buergenthal Scholar. Has previously worked as a Policy Officer in Centre for Internet and Society and was a LAMP Fellow in the batch of 2017-18.

Maanya

Maanya is a Policy and Engagement Manager at The Dialogue and works on International Law, Trade Law and Foreign Policy. She completed her LLM from the University of Glasgow in International Law and International Security and did her BA LLB from Symbiosis International University. Her other areas of expertise include International Human Rights Law, International Refugee Law and International Security. Before working with The Dialogue she worked with Stanford University as an on-field researcher.
With a vision to make India a USD 5 trillion economy, the Modi 2 government in the centre, presented its maiden budget focusing on investing massively on building infrastructure to support India's long-term growth. The government intends to invest more than Rs.100 lakh crore in infrastructure sector in the next 5 years. This will contribute to the nation's economic growth and bring a positive sentiment to the construction and the real-estate industry.

Though, India is far ahead of many emerging economies, the government is leaving no stone unturned to boost the economy via investments mainly in infrastructure, which will have a multiplier benefits and also create jobs at various levels, bringing about improved productivity. The Rs. 100 lakh crore investments in infrastructure over the next five years is reflective of the importance placed on the GDP, nation building, employment along with a special emphasis on building last mile connectivity by the government.

The increased focus by the government on the development of railways, roads, aviation, ports, smart cities, power and intra-city connecting networks like metro rail, Udan will give a thrust to the infrastructure fabric of the country. These are important measures which will boost the recovery and further expansion of real estate in the country.

Massive Employment Opportunities

The government plans to mobilize Rs 50 lakh crore investments in the Railway Infrastructure Development by 2030. Budget allocation for the railways sector has been increased from Rs 53,060 crore to Rs 65,837 crore in line with announced investment in railways sector. For the Railways being one the largest employers in India, this expansion drive will create massive employment opportunities for the youth of the country.

The rail network expansion will help India Inc, to improve its last mile connectivity and enable better mobility infrastructure for passengers and goods, resulting in growth and expansion of business across the country.

Under the UDAN scheme, more than 100 airports are operating in India. The government will prepare blueprint for the regional airports to connect various towns and cities across India to improve connectivity.

Under roads, the government plans to launch Phase 2 of Bharatmala Pariyojana for providing seamless connectivity to the interior and backward areas and borders of the country. Pradhan Mantri Gram Sadak...
Geographical Interlinking

The Sagarmala Scheme will look into the development of Port and related infrastructure to reduce logistics cost for exports and domestic trade with minimal infrastructure investment, which will increase the efficiency of supply chain sector. The project will drastically reduce the logistics cost in India and our industries more competitive.

The Budget seeks to provide an impetus to Transit Oriented Development (TOD) model to spur commercial activities along corridors and the Multi-modal corridor will help in seamless geographical interlinking. To provide a thrust to 'Make In India' initiative, the government is exploring new modes of transport like inland waterways, developing, regional airports for remote connectivity and speeding the development of national highways. Such semi-urban and remote connectivity will set a level playing field to augment service sector resulting in migration workforce.

The Budget is high on vision and instills confidence about the future of India.

To accomplish the challenge, the finance minister has motivated more of public sector participation in infrastructure investment, which will re-invigorate private investment in the sector.

The announcements concerning the infrastructure sector are positive and realistic but it would be a gigantic task to translate the intentions into reality.

-Niranjan Hiranandani is President, NAREDCO.

ShakeDeal, one of India’s largest B2B e-commerce marketplace for Industrial goods & supplies, office & housekeeping supplies and corporate gifting, expands its corporate gifting vertical to include rewards management solutions focused to corporates. The company will soon start offering loyalty and performance-based e-gift card solutions to corporates which can be viewed under the corporate gifting vertical. The expansion envisages to cater to the vast and growing need for gifting by companies in India.

Akshay Hegde, Co-founder & MD, ShakeDeal, said, “India’s corporate gifting market has grown tremendously and we see a huge potential and opportunity for the company in the market. Corporate gifting has traditionally been a means to increase business reach and exposure by offering gifts and giveaways to clients and employees. Increasingly our customers have been asking for more varied solutions to offer their stakeholders. Keeping in line with our vision to be a one-stop-shop, we have now added rewards and recognition management to our gifting platform in the form of end-to-end physical and e-gift cards. With this introduction, we have managed to widen our corporate gifting catalog corporates and end customers will be able to purchase items that they like from other merchant websites through us. We at ShakeDeal strive to make corporate gifting easy for corporates.”

Corporate gifting has been on a rapid rise in the country as more companies recognize the need to reward their important clients, customers and associates for the hard work undertaken throughout the year. India has witnessed a transformational shift from giving physical traditional gifts such as sweet boxes and dry fruit boxes to digital gift cards. ShakeDeal’s corporate gifting platform helps corporates simplify the process of procuring gifts for their employees and clients. The company offers a comprehensive range of innovative, contemporary, and customizable gifting solutions in various categories like festive gifts, CXO gifts, premium gifts, promotional merchandise, and brand reminders.

In a short span of three years, ShakeDeal has delivered on an aggressive growth strategy. It has registered 600% year-on-year growth and is catering to 4,000 small, medium and large enterprises on a monthly basis. With an inventory of over 40+ product categories and over 3 lakh+ products to choose from.

About ShakeDeal

ShakeDeal, one of the successful B2B start-ups, helps its users to gain access to the wide database of suppliers and products on the open marketplace, but more importantly, helps to negotiate better rates on bulk orders by creating sourcing events of different types such as auctions and request for quotations (RFQs). They have a holistic approach in solving procurement related pain-points and have piloted multiple technology offerings which they are looking to double-down on this year. ShakeDeal was founded in Feb 2016 by Akshay Hegde, Akash Hegde and Santhosh Reddy.

ShakeDeal ensures cost savings, authentic products, PAN India delivery and a delightful customer experience, catering to almost 4000 small, medium and large enterprises on a monthly basis. They have suppliers in different categories such as hand tools, safety, power tools, pumps, cleaning, plumbing, bearings, welding, material handling, lighting, electrical, adhesives, office supplies, corporate gifting, etc.
Half of the year has passed by in a blink and there is no better time to reflect on the past and assess the future possibilities for Indian agriculture than this. The past few years have been distressful for Indian farmers – dwindling income, drought or consistent drought-like situations and resultant financial debt has posed considerable difficulty to the farming community. There were uncertainties around the elections too, but now that all doubts have been put to rest, it is time to set the right course for Indian farming community.

Developing Agri Startups for Better Use of Crops

Amid all the gloom, one good news is that the Indian agriculture has started attracting foreign investment firms – agri-focused accelerator and investor Pioneering Ventures has launched 'Rural India Impact Fund', a private equity fund with a targeted corpus of US$70 million, to provide growth capital exclusively to companies it has backed so far. This is one among the series of venture capitalists flocking to Indian agriculture, a trend that can give tremendous boost to the shaky supply chain management and credit facility to farmers. In fact, the farm-to-fork concept that comprises a growing number of start-ups in the domain will receive further fillip and in turn, the farmers will get a more reliable channel to mobilise their produce. With the new government with a huge mandate in place, we are likely to see more incubation happening for developmental- and early-stage start-ups even as mid-stage start-ups are likely to receive more funding. The government must focus on attend to the support infrastructure needs in each state and address key issues such as requirement for loans, availability of growth capital, taxation on angel investment, and applicability to mainstream government schemes, among others.

Tackling Climate Change and Developing Irrigation

Out from the Intergovernmental Panel on Climate Change (IPCC) report, climate change is as real as a raging fire. In many parts of India, this rapidly aggravating phenomenon has left hundreds of acres of arable land dry and barren. The drought and drought-like condition has forced several farmers in the western and central parts of the country to take adverse steps. Those who are alive are forced to watch standing crops adversely impacted. The changes in climate are a significant trend to watch out for this year. An effective climate risk mitigation strategy comprising better water management, including improving irrigation penetration and opting for drip and micro irrigation as well as investing in more serious research to develop crop variants that are resistant to rising temperatures and drought and will need less water are key. Effective climate mitigation is an effort for sensitizing the adoption of climate change measures to ensure countless benefits for farming and trading fraternity. The government is rolling out curated solutions for early warning system which is expected to
play a vital role in evaluating and reducing the risks of erratic climate changes. However, farmers may need some help with expertise in water management and optimum utilization of available water resources that should aim at reducing consumption of groundwater for farming.

**PMKSY can provide innovative solutions**

The water management and conservation initiatives such as watershed management and drip irrigation play an important role in solving the water problem of the Indian agricultural sector to a large extent. Storing rainwater, also known as rainwater harvesting, can become a reliable source of waters for farmers. The government agencies monitoring water usage to maintain national and international standards should empower the farming fraternity by providing the right kind of support to build the infrastructure. Besides, providing loan waivers and incentives to the farmers who use water judiciously should add an extra plus. Schemes like Pradhan Mantri Krishi Sichai Yojna (PMKSY) are a great move to bring in more area under irrigated agriculture: In 2017, nearly INR 1484 crores was sanctioned under the scheme, aiming to cover 39 lakh ha of land. The micro irrigation scheme under the PMKSY has added 6 lakh ha in the current year. This trend needs to continue as schemes like these are beneficial for small and marginal farmers and in geographies where limited water sources are available.

Apart from these, expansion of agri insurance coverage, effective claim management, controlling distress sale and the oversupply of agricultural commodities during the peak season and mitigate the agricultural losses in the near future are some of the concerns the government needs to address on an urgent basis to enable Indian agriculture flourish.

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**Box Mattress Are Here**

Box mattress is the result of advanced technology, and easily roll-pack the mattress into a box that is one-third of its normal size. SleepyCat which claims to be India's first box mattress company aims to simplify the entire process of buying a mattress.

Started by 29-year old, Kabir Siddiq in 2017, SleepyCat box mattress comes compressed, rolled, and shipped straight to your door in a box that is easy to handle and is a convenient solution to the overwhelming mattress shopping experience. The concept first originated in widely in America and is seen disrupting the traditional mattress industry all over the world now.

Kabir believed that the process of buying a mattress today has gotten extremely complicated, with a lot of fact and fiction confusing the buyer. SleepyCat, thereby, focuses on the four key factors that affect a person's sleep: comfort, support, temperature and durability, and simplifies the process of mattress buying.

**Sleepy Cat Mattress**

The SleepyCat mattress, which is available in all the standard sizes, has 1-inch of gel-memory foam and a 5-inch durable high-density base foam to provide support and bounce. It also comes with a zipper outer cover so it is easy to clean.

SleepyCat mattresses, which are sold exclusively on Amazon, are available with a 30-day trial period. The mattress is cost effective compared to other traditional mattress companies, cuts out all the middleman cost involved and the mattress is delivered straight from the factory to your doorstep.

The vision of SleepyCat is not only limited to selling mattress to their consumers but believes in contributing back to the society. SleepyCat has donated mattress in Baale Mane – Bangalore, Hope Foundation – Kolkata and RobinHood Army. SleepyCat has crossed a bench mark of donating 200 mattresses and hopes to give back even more in the coming years.

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**About Kabir Siddiq**

Kabir Siddiq is Founder & CEO of ‘SleepyCat’, India's only box mattress company. A graduate from the Indiana University, USA, with a double major in Economics and Telecommunications, Kabir started his career in Investment Banking in Mumbai. However, after 5 years, he was drawn towards entrepreneurship and he joined his family business which was related to the furniture industry, mainly large projects hotel and office furniture.

During the same period, he won the distributorship account for traditional mattresses in Eastern India. This gave him a window into the numerous steps involved from manufacturing the mattress to the moment it reaches the customer. The customer, he realised, was often confused by the variety and ended up buying mattresses that they hated.

Kabir started ‘SleepyCat’ with a vision to reduce the hassles of buying a mattress. “Innovative, Fun &Simple” were the key words of SleepyCat - The Mattress in a Box. He extensively researched the process of mattress manufacturing and consumer behaviour before delving into manufacturing SleepyCat.
The command-and-control approach to management has in recent years become less and less viable. Globalization, new technologies, and changes in how companies create value and interact with customers have sharply reduced the efficacy of a purely directive, top-down model of leadership.

Organizational Conversation

Both implicitly and explicitly, participants in our research mentioned their efforts to “have a conversation” with their people or their ambition to “advance the conversation” within their companies. Building upon the insights and examples gleaned from this research, we have developed a model of leadership that we call “organizational conversation.”

Smart leaders today, we have found, engage with employees in a way that resembles an ordinary person-to-person conversation more than it does a series of commands from on high. Furthermore, they initiate practices and foster cultural norms that instill a conversational sensibility throughout their organizations. Chief among the benefits of this approach is that it allows a large or growing company to function like a small one.

By talking with employees, rather than simply issuing orders, leaders can retain or recapture some of the qualities—operational flexibility, high levels of employee engagement, tight strategic alignment—that enable start-ups to outperform better-established rivals.

In developing our model, we have identified four elements of organizational conversation that reflect the essential attributes of interpersonal conversation: intimacy, interactivity, inclusion, and intentionality.

Leaders who power their organizations through conversation-based practices need not (so to speak) dot all four of these is. However, as we’ve discovered in our research, these elements tend to reinforce one another. In the end, they coalesce to form a single integrated process.

Intimacy: Getting Close

Personal conversation flourishes to the degree that the participants stay close to each other, figuratively as well as literally. Organizational conversation, similarly, requires leaders to minimize the distances—institutional, attitudinal, and sometimes spatial—that typically separate them from their employees.

Where conversational intimacy
prevails, those with decision-making authority seek and earn the trust (and hence the careful attention) of those who work under that authority. They do so by cultivating the art of listening to people at all levels of the organization and by learning to speak with employees directly and authentically.

Physical proximity between leaders and employees isn’t always feasible. Nor is it essential. What is essential is mental or emotional proximity. Conversationally adept leaders step down from their corporate perches and then step up to the challenge of communicating personally and transparently with their people.

This intimacy distinguishes organizational conversation from long-standard forms of corporate communication. It shifts the focus from a top-down distribution of information to a bottom-up exchange of ideas. It’s less corporate in tone and more casual. And it’s less about issuing and taking orders than about asking and answering questions.

Conversational intimacy can become manifest in various ways—among them gaining trust, listening well, and getting personal.

Gaining trust. Where there is no trust, there can be no intimacy. For all practical purposes, the reverse is true as well.

No one will dive into a heartfelt exchange of views with someone who seems to have a hidden agenda or a hostile manner, and any discussion that does unfold between two people will be rewarding and substantive only to the extent that each person can take the other at face value.

But trust is hard to achieve. In organizations it has become especially difficult for employees to put trust in their leaders, who will earn it only if they are authentic and straightforward. That may mean addressing topics that feel off-limits, such as sensitive financial data.

Athenahealth, a medical-records technology provider, has gone as far as to treat every last one of its employees as an “insider” under the strict legal meaning of the term. Insiders are defined as employees entrusted with strategic and financial information that could materially affect the company’s business prospects and hence its stock price—a status typically accorded only to top-tier officers.

Opening the books to such a degree was a risky move, discouraged by the company’s underwriters and frowned upon by the SEC. But Athenahealth’s leaders wanted employees to become insiders in more than just the regulatory sense; they wanted them to be thoroughly involved in the business.

Listening well. Leaders who take organizational conversation seriously know when to stop talking and start listening. Few behaviors enhance conversational intimacy as much as attending to what people say.

True attentiveness signals respect for people of all ranks and roles, a sense of curiosity, and even a degree of humility.

Duke Energy’s president and CEO, James E. Rogers, instituted a series of what he called “listening sessions” when he was the CEO and chairman of Cinergy (which later merged with Duke).

Meeting with groups of 90 to 100 managers in three-hour sessions, he invited participants to raise any pressing issues.

Through these discussions he gleaned information that might otherwise have escaped his attention. At one session, for example, he heard from a group of supervisors about a problem related to uneven compensation. “You know how long it would have taken for that to bubble up in the organization?” he asks.

Having heard directly from those affected by the problem, he could instruct his HR department to find a solution right away.

Getting personal. Rogers not only invited people to raise concerns about the company but also solicited feedback on his own performance. He asked employees at one session to grade him on a scale of A to F. The grades were generally good, but less than half of employees were willing to give him an A. He took the feedback seriously and began to conduct the exercise regularly. He also began asking open-ended questions about his performance.

Somewhat ironically, he found that “internal communication” was the area in which the highest number of participants believed he had room for improvement. Even as Rogers sought
to get close to employees by way of organizational conversation, a fifth of his people were urging him to get closer still.

True listening involves taking the bad with the good, absorbing criticism even when it is direct and personal—and even when those delivering it work for you.

At Exelon, an energy provider headquartered in Chicago, a deeply personal form of organizational conversation emerged from a project aimed at bringing the company's corporate values alive for its employees. Values statements typically do little to instill intimacy; they're generally dismissed as just talk.

So Exelon experimented in its communication about diversity, a core value: It used a series of short video clips—no fuss, no pretense, no high production values—of top leaders speaking unscripted, very personally, about what diversity meant to them. They talked about race, sexual orientation, and other issues that rarely go on the table in a corporation.

Ian McLean, then an Exelon finance executive, spoke of growing up in Manchester, England, the son of a working-class family, and feeling the sting of class prejudice.

Responding to a question about a time when he felt “different,” he described going to work in a bank where most of his colleagues had upper-class backgrounds: “My accent was different....I wasn't included, I wasn't invited, and I was made to think I wasn't quite as smart as they were....I never want anyone else to feel that [way] around me.” Such unadorned stories make a strong impression on employees.

Interactivity: Promoting Dialogue

A personal conversation, by definition, involves an exchange of comments and questions between two or more people. The sound of one person talking is not, obviously, a conversation. The same applies to organizational conversation, in which leaders talk with employees and not just to them.

This interactivity makes the conversation open and fluid rather than closed and directive. It entails shunning the simplicity of monologue and embracing the unpredictable vitality of dialogue.

The pursuit of interactivity reinforces, and builds upon, intimacy: Efforts to close gaps between employees and their leaders will founder if employees don't have both the tools and the institutional support they need to speak up and (where appropriate) talk back.

Use of Communication Channels

In part, a shift towards greater interactivity reflects a shift in the use of communication channels. For decades, technology made it difficult or impossible to support interaction within organizations of any appreciable size.

The media that companies used to achieve scale and efficiency in their communications—print and broadcast, in particular—operated in one direction only. But new channels have disrupted that one-way structure. Social technology gives leaders and their employees the ability to invest an organizational setting with the style and spirit of personal conversation.

Yet interactivity isn't just a matter of finding and deploying the right technology. Equally if not more important is the need to buttress social media with social thinking.

Too often, an organization's prevailing culture works against any attempt to transform corporate communication into a two-way affair.

For many executives and managers, the temptation to treat every medium at their disposal as if it were a megaphone has proved hard to resist. In some companies, however, leaders have fostered a genuinely interactive culture—values, norms, and behaviors that create a welcoming space for dialogue.

To see how interactivity works, consider Cisco Systems. As it happens, Cisco makes and sells various products that fall under the social technology umbrella. In using them internally, its people have explored the benefits of enabling high-quality back-and-forth communication.

One such product, TelePresence, simulates an in-person meeting by beaming video feeds between locations. Multiple large screens create a wraparound effect, and specially designed meeting tables (in an ideal configuration) mirror one

TelePresence is a sophisticated technology tool, but what it enables is the recovery of immediate, spontaneous give-and-take. Randy Pond, Cisco’s executive vice president of operations, processes, and systems, thinks this type of interaction offers the benefit of the “whole” conversation—a concept he illustrated for us with an anecdote.
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another so that users feel as if they were seated at the same piece of furniture.

In one sense this is a more robust version of a web-based video chat, with none of the delays or hiccups that typically mar online video. More important, it masters the critical issue of visual scale.

Tele-Presence

When Cisco engineers studied remote interactions, they found that if the on-screen image of a person is less than 80% of his or her true size, those who see the image are less engaged in talking with that person. TelePresence participants appear life-size and can look one another in the eye.

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Sitting at his desk for a video conference one day, he could see video feeds of several colleagues on his computer screen when he made a comment to the group and a participant “just put his head in his hands”—presumably in dismay, and presumably not considering that Pond could see him. “I said, ‘I can see you,’” Pond told us. “‘If you disagree, tell me.’”

Pond was then able to engage with his skeptical colleague to get the “whole story.” A less interactive form of communication might have produced such information eventually—but far less efficiently.

At the crux of Cisco’s communication culture is its CEO, John Chambers, who holds various forums to keep in touch with employees.

About every other month, for instance, he leads a “birthday chat,” open to any Cisco employee whose birthday falls in the relevant two-month period. Senior managers aren’t invited, lest their presence keep attendees from speaking openly. Chambers also records a video blog about once a month—a brief, improvisational message delivered by e-mail to all employees.

The use of video allows him to speak to his people directly, informally, and without a script; it suggests immediacy and builds trust. And despite the inherently one-way nature of a video blog, Chambers and his team have made it interactive by inviting video messages as well as text comments from employees.

Inclusion: Expanding Employees’ Roles

At its best, personal conversation is an equal-opportunity endeavor. It enables participants to share ownership of the substance of their discussion. As a consequence, they can put their own ideas—and, indeed, their hearts and souls—into the conversational arena.

Organizational conversation, by the same token, calls on employees to participate in generating the content that makes up a company’s story. Inclusive leaders, by counting employees among a company’s official or quasi-official communicators, turn those employees into full-fledged conversation partners. In the process, such leaders raise the level of emotional engagement that employees bring to company life in general.

Inclusion adds a critical dimension to the elements of intimacy and interactivity. Whereas intimacy involves the efforts of leaders to get closer to employees, inclusion focuses on the role that employees play in that process. It also extends the practice of interactivity by enabling employees to provide their own ideas—often on official company channels—rather than simply parrying the ideas that others present. It enables them to serve as frontline content providers.

In the standard corporate communication model, top executives and professional communicators monopolize the creation of content and keep a tight rein on what people write or say on official company channels. But when a spirit of inclusion takes hold, engaged employees can adopt important new roles, creating content themselves and acting as brand ambassadors, thought leaders, and storytellers.

Brand ambassadors. When employees feel passionate about their company’s products and services, they become living representatives of the brand. This can and does happen organically—lots of people love what they do for a living and will talk it up on their own time. But some companies actively promote that kind of behavior.

Coca-Cola, for instance, has created a formal ambassadorship program, aimed at encouraging employees to promote the Coke image and product line in speech and in practice. The Coke intranet provides resources such as a tool that connects employees to company-sponsored volunteer activities. The centerpiece of the program is a list of nine ambassadorial behaviors, which include helping the company “win at the point of sale” (by taking it on themselves to tidy store displays in retail outlets, for example), relaying sales leads, and reporting instances in which a retailer has run out of a Coke product.

Thought leaders. To achieve market leadership in a knowledge-based field, companies may rely on
consultants or in-house professionals to draft speeches, articles, white papers, and the like.

But often the most innovative thinking occurs deep within an organization, where people develop and test new products and services. Empowering those people to create and promote thought-leadership material can be a smart, quick way to bolster a company’s reputation among key industry players.

In recent years Juniper Networks has sponsored initiatives to get potential thought leaders out of their labs and offices and into public venues where industry experts and customers can watch them strut their intellectual stuff. The company’s engineers are working on the next wave of systems silicon and hardware and can offer keen insights into trends.

To communicate their perspective to relevant audiences, Juniper dispatches them to national and international technology conferences and arranges for them to meet with customers at company-run briefing centers.

**Story tellers.** People are accustomed to hearing corporate communication professionals tell stories about a company, but there’s nothing like hearing a story direct from the front lines.

When employees speak from their own experience, unedited, the message comes to life.

The computer storage giant EMC actively elicits stories from its people. Leaders look to them for ideas on how to improve business performance and for thoughts about the company itself.

The point is to instill the notion that ideas are welcome from all corners.

As just one example, in 2009 the company published *The Working Mother Experience*—a 250-page coffee-table book written by and for EMCers on the topic of being both a successful EMC employee and a parent.

The project, initiated at the front lines, was championed by Frank Hauck, then the executive vice president of global marketing and customer quality. It’s not unusual for a big company like EMC to produce such a book as a vanity project, but this was no corporate communication effort; it was a peer-driven endeavor, led by employees.

Several dozen EMCers also write blogs, many on public sites, expressing their unfiltered thoughts about life at the company and sharing their ideas about technology.

Of course, inclusion means that executives cede a fair amount of control over how the company is represented to the world. But the fact is that cultural and technological changes have eroded that control anyway.

Whether you like it or not, anybody can tarnish (or polish) your company’s reputation right from her cube, merely by e-mailing an internal document to a reporter, a blogger, or even a group of friends—or by posting her thoughts in an online forum.

Thus inclusive leaders are making a virtue out of necessity. Scott Huennekens, the CEO of Volcano Corporation, suggests that a looser approach to communication has made organizational life less stifling and more productive than it used to be. The free flow of information creates a freer spirit.

Some companies do try to set some basic expectations. Infosys, for instance, acknowledging its lack of control over employees’ participation in social networks, tells employees that they may disagree but asks them not to be disagreeable.

And quite often, leaders have discovered, a system of self-regulation by employees fills the void left by top-down control.

Somebody comes out with an outrageous statement, the community responds, and the overall sentiment swings back to the middle.

**Intentionality: Pursuing an Agenda**

A personal conversation, if it’s truly rich and rewarding, will be open but not aimless; the participants will have some sense of what they hope to achieve. They might seek to entertain each other, or to persuade each other, or to learn from each other. In the absence of such intent, a conversation will either meander or run into a blind alley. Intent confers order and meaning on even the loosest and most digressive forms of chatter.

A personal conversation, if it’s truly rich and rewarding, will be open but not aimless; the participants will have some sense of what they hope to achieve. They might seek to entertain each other, or to persuade each other, or to learn from each other. In the absence of such intent, a conversation will either meander or run into a blind alley. Intent confers order and meaning on even the loosest and most digressive forms of chatter. That principle applies to organizational conversation, too.

Over time, the many voices that contribute to the process of communication within a company must converge on a single vision of what that communication is for. To put it another way:

The conversation that unfolds within
a company should reflect a shared agenda that aligns with the company's strategic objectives.

Intentionality differs from the other three elements - intimacy, interactivity, inclusion, of organizational conversation in one key respect.

While intimacy, interactivity, and inclusion all serve to open up the flow of information and ideas within a company, intentionality brings a measure of closure to that process: It enables leaders and employees to derive strategically relevant action from the push and pull of discussion and debate.

Be Conversant

Conversational intentionality requires leaders to convey strategic principles not just by asserting them but by explaining them - by generating consent rather than commanding assent. In this new model, leaders speak extensively and explicitly with employees about the vision and the logic that underlie executive decision making.

As a result, people at every level gain a big-picture view of where their company stands within its competitive environment. In short, they become conversant in matters of organizational strategy.

One way to help employees understand the company's governing strategy is to let them have a part in creating it.

The leadership team at Infosys has taken to including a broad range of employees in the company's annual strategy-development process.

In late 2009, as Infosys leaders began to build an organizational strategy for the 2011 fiscal year, they invited people from every rank and division of the company to join in. In particular, explains Kris Gopalakrishnan, a cofounder and executive cochairman, they asked employees to submit ideas on "the significant transformational trends that we see affecting our customers. Using those ideas, strategic planners at Infosys came up with a list of 17 trends, ranging from the growth of emerging markets to the increasing emphasis on environmental sustainability.

They then created a series of online forums in which employees could suggest how to match each trend with various customer solutions that the company might offer. Technology and social networks enabled bottom-up participation across the company.

In 2008 Kingfisher plc, the world's third-largest home improvement retailer began pursuing a new strategy to transform a group of historically discrete business units into "one team," in part through intentional organizational conversation.

To launch the effort, company leaders held a three-day event in Barcelona for retail executives. On the second day everyone participated in a 90-minute session called Share at the Marketplace, which was intended to emulate a classic Mediterranean or Middle Eastern bazaar.

One group of participants, called "suppliers," donned aprons, and each person stood at one of 22 stalls, ready to give a spiel about a business practice developed by people in his or her part of the Kingfisher organization. Essentially they were purveyors of ideas.

Another group - executive committee members - served as facilitators, ambling through the aisles and providing words of encouragement. The third and largest group acted as buyers, moving from one stall to the next, examining the "merchandise," and occasionally "purchasing" one of the ideas.

Using special checkbooks issued for this purpose, buyers could draft up to five checks each to pay for suppliers' wares. Such transactions had no force beyond the confines of the session, but they conveyed a strong message to the suppliers: What you're telling me is impressive.

The essence of the marketplace was the peer-to-peer sharing of best practices in an informal, messy, and noisy environment. But the idea was also to treat conversation as a means to an end - to use it to achieve strategic alignment across a diverse group of participants.

Conversation goes on in every company, whether you recognize it or not.

That has always been the case, but today the conversation has the potential to spread well beyond your walls, and it's largely out of your control.

Smart leaders find ways to use conversation—to manage the flow of information in an honest, open fashion.

One-way broadcast messaging is a relic, and slick marketing materials have as little effect on employees as they do on customers.

But people will listen to communication that is intimate, interactive, inclusive, and intentional.

Let's share our learning's now

-K S Ahluwalia, Executive Coach and Mentor-Excalibre, E-mail: ks.ahluwalia@yahoo.com
India, on the other hand, continues to fair poorly when it comes to organ donation, with thousands of people dying annually on the organ waitlist. According to estimates of the Ministry of Health the annual requirement for kidneys in India ranges between 1-2 lakh. However, a paltry 5,000 transplants actually happen. A majority of these are from live donors rather than cadaver donors.

According to a paper published in the Journal of Medical Sciences, India's need for liver transplantation is estimated to be around 20/million population or 25,000 per year. However, just around 1200 and 1400 liver transplants have been performed in India in 2013 and 2014, respectively.

Low rate of cadaver donors
As often discussed, poor rate of cadaver donors has been a major challenge to India's organ donation program. According to estimates the deceased organ donor rate in India stands at around 0.34 per million which is much lower than developed countries. An overwhelming majority of organ donors in India are live donors who are either related to the patient or are a part of an organ swap arrangement. Lack of awareness about brain death, socio cultural factors, religious beliefs and lack of organizational support including enough transplant centers, well trained transplant

England is the latest country to adopt this approach. As a country struggling to bridge the disparity between demand and supply of organs, India must also consider the 'opt out' system of organ donation to improve the rate of deceased donors.
People are unaware of the concept of brain death in which a person suffers from irreversible brain damage because of head injury or stroke but other organs are functioning with or without support. In India, around 1.5 lakh people suffer from fatal road accidents annually, many of whom end up brain dead and are ideal candidates for organ harvesting. Even if half the number of these brain deaths translates into organ donation, many lives can be saved. However, with the heart still beating, it becomes difficult to convince the family to donate the body for organ retrieval.

Not only is there a dire need to initiate campaigns to educate people about the concept of brain death and how it is an irreversible phenomenon, there is also need to have more trained transplant coordinators, counselors and facilities to harvest these possibilities. One organ donor and lack of awareness, India might not yet be ready for shifting to an 'opt out' system. This argument does hold ground, especially given the fact that religious beliefs are also associated with the dead. Religious beliefs of some communities consider even a post mortem as a desecration of the human body. There are also myths associated with organ donation. And some communities believe it is against their religious beliefs.

To be fair, no such initiative can succeed unless accompanied by adequate awareness among the masses. It is important to involve influential people such as popular celebrities, sportspersons as well as religious leaders as part of awareness campaigns.

India has already adopted the practice of providing the option of pledging your organs on the driving license. In 2018, the government mandated a change in format of driving license to display whether the individual has pledged his/her organs in case of brain death.

For people who have never heard or known about organ donation, the option asking for their consent on a driving license can prompt them to inquire about the possibility of organ donation and agree to the noble act. This has been a welcome move. However, this also needs to be accompanied by awareness drives to educate and encourage people to pledge their organs.

-Dr Dharminder Nagar is Managing Director, Paras Healthcare.
Mistakes that Entrepreneurs Make

Factors to Watch for Upcoming Entrepreneurs

More than success, an entrepreneur's journey is marked and remembered for their mistakes. Most entrepreneurs are known to do things differently. A closer look will indicate that all of them have a similar DNA when it comes to achieving things. The appetite to take risks, to go against the tide, the extra edge to dare and push themselves and those around them to excel are some hallmarks of how entrepreneurs work.

On the contrary, several entrepreneurs possess certain distinct characteristics that sometimes prove fatal to their hard-earned businesses:

1. **Lack of resilience and persistence.** There are good times and bad times for a business or an organization. If a business leader runs away from a bad patch, then that's a poor display of character in a time of crisis. Whatever the nature of the adversity, a good leader must exhibit resilience and persistence in order to inspire the employees through the tough times.

2. **Complacency.** The stellar thing about success is that there is no room for complacency or inaction. Once an entrepreneur reaches the top, they must look for newer ways to surpass their own expectations. Overconfidence will only lead to disappointment. Additionally, there are go-getters always waiting to grab opportunity when it strikes.

3. **Mindlessness.** An entrepreneur can strike gold and win big for the business but reckless display of emotions can burn bridges and resources. A lot of balance and calm is expected from business leaders because they are considered to be the anchor of the business. The workforce looks up to them to forge new relations for growth. Hence, any wild display of detrimental behavior or action is simply unbecoming of them and directly affects their organisation.

4. **Mediocrity.** An entrepreneur cannot make compromises and settle for an ordinary run-of-the-mill performance. They must keep...
Pushing their workforce to think out of the box and not settle for the mundane or monotonous. Change is constant in order to accelerate creativity. Hiring average resources and assets for the organization due to lack of availability of better ones is not an option. If an entrepreneur or their organization succumbs to average talent, the output will also be scarily average. While it may ease short term bottlenecks, a long term decline in quality standards will be inevitable.

5. Negative Outlook. If an entrepreneur abandons their hunger for more and indulges in continuous cribbing and complaining, be prepared for the mother-ship to start rotting and rusting. It’s a very slow consuming process where before long, the best talent will have migrated to happier work spaces to build on their skills, productivity and quality. The loss is tremendous and the work environment can get very toxic and depressing.

6. Lack of values. However successful a business maybe, if an entrepreneur does not care for honest values and judgment, it brings a host of trust issues. Stakeholders will question the very ethics and foundation of the business and the slow assassination of character, integrity and reputation is a bigger price we’d have never bargained for.

7. Bad relationships. The death knell of steady good businesses is the toxic relationships their owners or founders are tied to. A toxic relationship, be it with an employee or a client, is an unending spiral of negativity and a sure shot energy drainer which contributes to muddled thinking without any sense of direction. Hence, an entrepreneur must always ensure a cordial, if not great, relationship with their working associates.

8. Careless Expenditure. An entrepreneur must be careful not to indulge in extravagant expenditure or wasteful hiring for the sake of it. Keeping a firm check on budgets, urgency of demands and business needs is beneficial when taking a call on how to spend time, energy, resources and assets. Mindless spending will only lead to disorganization and plenty of miscellaneous clutter which will eventually result in unnecessary consumption of funds.

9. Arrogance. Successful entrepreneurs desist from flaunting their milestones and success stories, even for the sake of self-promotion; they remain humble about their achievements and focus on constructive feedback on the same. Constant learning is their mantra. But for those who allow their achievements get to their head, the world of learning shrinks and they lose out on a considerable amount of wisdom.

10. Indecisiveness. Indecisiveness has cost many a business owners vital opportunities and associations. Risks and opportunities do not come with second chances, so hesitation is nothing but a vice in the world of entrepreneurship. There is no room for fear and doubt. Hence, it is important for an entrepreneur to be able to take swift decisions in case a situation arises.

There are so many things that an entrepreneur must do right for the business, and equally important are the things that an entrepreneur must evade for the same. A sensible entrepreneur takes care of both aspects.

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**About ASCENT Foundation**

ASCENT is a not-for-profit expression of Harsh Mariwala (Chairman, Marico Ltd.) and his passion to identify high-potential growth-ready entrepreneurs and enable them to grow their enterprise. ASCENT is designed as powerful peer-to-peer platforms that leverages the 'power of collective' through self-facilitated Trust Groups, and enables entrepreneurs to share and exchange experiences, ideas, insights, and create a healthy ecosystem to learn from each other. Since its launch in 2012, ASCENT has selected over 485 entrepreneurs as members who are part of 40 operational Trust Groups. The composition of these members is quite diverse with a 47:53 split between Manufacturing and Services Industries; 44% Family Businesses; 10% Women Entrepreneurs and in all about 65+ diverse industries represented. The aggregate annual revenue of the ASCENT members is more than Rs. 22,000 crores with individual member turnover ranging from Rs. 1 crore to Rs. 2000+.

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**About Nikunj Jhaveri**

Nikunj Jhaveri is Founder, Systems Plus Group & Member, ASCENT Foundation. He founded the Systems Plus group in 1987. The group specializes in IT services such as Strategic IT Consulting, Business Process Re-engineering, Custom Software Development and ERP Implementation. For over 30 years, Nikunj has guided the company through its growth and is currently responsible for formulating business strategy and building/acquiring new business for the group. The group has clients in 20+ countries serviced by offices in India (Mumbai, Pune and Bangalore) US and UK and Europe.
The recent liquidity crunch has caused the real estate industry to approach the government with a request for viable solutions to increase demand in the market through the creation of a stress fund. The stipulated allocation of INR 10,000 crores by the government has been conveyed by Finance Minister, Nirmala Sitharaman, and will benefit the real estate sector. This fund will help in completing stalled projects, fuel demand, and generate more positivity in the industry.

**Reviving sentiments**

Sentiments in Indian Real Estate have started to revive as transaction volumes are picking up in most of the Indian cities. Viable property prices, a well-regulated & transparent market, and optimistic economic outlook are attracting home buyers, especially those looking for end-use. In cities such as Pune, Quarter-on-Quarter transactions have risen by 40%, as per the research by 360 Realtors. Other IT-driven markets such as Hyderabad & Bangalore are also witnessing a steady rise in transaction numbers. In big markets such as Delhi-NCR & Mumbai, the growth numbers are little more conservative.

Despite the sentiments gaining positive momentum, the market still suffers from huge piles of unsold inventories, mainly backlog from the past. Though in the budget, the government has taken commendable steps to recapitalize the NBFCs, the upside will take some time to materialize. Until and unless the problems of unsold inventories are not addressed, they will continue to weigh adversely on growth.

In the Delhi-NCR alone, there are around 30,000 units which are stuck due to lack of funds. Likewise, in the Mumbai region, unsold units are hovering north of 50,000.

**Pressing Need for Stress Fund**

Since some time, the Real Estate industry in India has been asking for a stimulus package to spur liquidity in the market and help complete stalled projects. It is likely that the center will soon float a stress-fund somewhere to the tune of INR 10,000 Crores. This can be real force-multiplier in a time, where already a lot of green shoots are visible. Not only will it help to turn around the existing inventories but also will be a great relief for home-buyers whose monies are stuck. Through sustained efforts, the govt. can complete all the stalled projects in the next 4-5 years.

Apart from bringing relief to homeowners through the introduction of a stress fund, there are numerous other financial measures that the Govt. can take to supplement the remedial steps. Among them, the lowering of interest rates on home loans and the withdrawal of restrictions on subvention schemes (that were recently announced by the NHB) will serve as a potential catalyst. In conjunction, these steps can together trigger more demand among end-users as well as attract potential investors.

-Ankit Kansal is Founder and MD of 360 Realtors.
Paul Dunn, chair of the International Hologram Manufacturers Association, showcases holography's new role in thwarting levels of pollution in Asia.

Against a global backdrop, holograms are finding new commercial outlets as effective weapons in the battle against counterfeiting and anti-tampering, offering product authentication benefits to governments and those responsible for law enforcement.

However, the technology's capacity to re-invent itself, driven on through innovation and imaginative thinking, is enabling commercial holography to spread its international appeal and capacity to open-up new avenues of opportunity in places like India, where it's finding a new role stuck on the windscreens of the country's millions of vehicles.

Tackling Fuel Pollution

The Indian Ministry of Road Transport and Highways (MoRTH) has looked to the flexibility of holograms in a new move to tackle the issue of vehicle fuel pollution in dozens of states across the country. People are being urged to ensure that they comply with a Supreme Court directive to use colour-coded hologram stickers to identify the type of fuel used in their vehicles.

The initiative started in 2018 when the court instructed the Indian government to start issuing colour-coded holograms/stickers to all vehicles to restrict the movement of vehicles, preventing them from emitting choking fumes in areas that had already been deemed heavily polluted, either on a temporary or a permanent basis. The programme, which started in Delhi-NCR in October 2018, is currently being rolled out across all states.

The directive sees diesel vehicles bearing a hologram sticker with an orange-coloured background, while cars running on petrol and compressed natural gas (CNG) will use another sticker with a light blue background. For all other vehicles, the background will be grey.

The hologram sticker, which includes the registration number, the registering authority, a laser branded PIN, and engine and chassis numbers, is essentially acting as a third registration plate attached to the inside of the bottom-left side of the windshield.

The capacity for holography to incorporate various data forms and recognition information continues to grow in importance but for now; it's clear the versatility of the technology demonstrates a canny knack to add value as it seeks out an ever-expanding range of applications.

With further advancements coupled with creative thinking, there's no reason why the technology shouldn't be able to secure other ways to help governments and authorities tackle the whole raft of environmental issues.
Club Factory opened its Sellers Recruitment Program for pan-India sellers offering products in the lifestyle, fashion, accessories, gadgets & electronics and home categories. The program is helping sellers avail marketing fee waiver and zero commission to achieve 20-30% cost saving as compared to selling on other platforms, the benefits of which are passed on to the consumer. Club Factory is also conducting training and offers support for sellers on the platform. Currently, the registration process is open for any company with a qualified license to sell.

Club Factory aims to build an adequate e-commerce infrastructure and has partnered with some local top-tier logistics players for fulfilment and last-mile logistics space and to provide a faster delivery in India. It uses its proprietary big data and AI technology to empower small sellers without capability to analyze market trend effectively. Club Factory boasts of a great selection of modern, trendy and unique products across a range of categories.

P. Udayakumar, Director (P&M), NSIC celebrating the 73rd Independence Day at NSIC-led Saplings Plantation initiative at NSIC premises in the presence of employees in the NSIC Campus. Speaking on this Occasion, Udayakumar stated that trees provide us with many benefits necessary for survival, including clean air, filtered water, shade, and food. “They also give us hope and insight, and courage to persevere – even in the harshest conditions. Trees teach us to stay rooted while soaring to great heights and we must inculcate a habit of taking utmost care of them in our daily life.”
IIT Kharagpur has been selected for the SATHI Centre initiative of the Department of Science and Technology (DST), Govt. of India. This facility named as Sophisticated Analytical and Technical Help Institute (SATHI) Centre will be developed as a state of the art shared, professionally managed Science and Technology infrastructure facility. The primary objective of the centre is to extend help to the neighbouring academic Institutes, research establishments and the industries, particularly the start-ups and manufacturing units for using the state of the art sophisticated instruments, which do not exist anywhere else, in a few selected areas.

The SATHI Centre at IIT Kharagpur will comprise 5 strongly interconnected verticals: (1) Nano Scale Imaging and Spectroscopy Facility; (2) Ultra-High Temperature Structural Material Characterization Facility; (3) Biological and Soft Materials Analysis Facility; (4) Quantum Opto-Electronics Measurement Facility and (5) High Frequency Electronic Measurement Facility. The equipment and facilities proposed to be acquired for this Centre will cater to the ever increasing and diverse need of scientists and technologists of the country.

An amount of Rs 125 crore is earmarked for the centre for coming three financial years starting from 2019-20. “The Institute is geared up to take this activity forward. We have already identified the requisite physical infrastructure for setting up this facility and we expect to start the activities for this Centre soon,” confirmed Officiating Director Prof. Sriman Kumar Bhattacharyya.
STAYFIT, founded in 1996, has been helping defence sector, elite educational institutions/universities, hotels, resorts, clubs and gyms with the supply of gym equipment with a proven track record.

With well over 2 decades of excellence in the fitness industry, by forging collaborations with leading fitness companies across the world, the company has brought to India the best of fitness equipment.

With a multi-city presence, known to be the best in class fitness stores, a wide range of fitness products and reliable service backup, Stayfit has become the most preferred fitness brand for the Health-conscious clients. Empowering people with a personal touch for a better quality of life is our business in the fitness industry.

The company specialize in top-of-the-line commercial and home fitness equipment with the most innovative technologies for enhancing the quality of our esteemed customers consistently.

Better know as 'Stayfit Reddy, Dr. Gurukulam Ganapathy Reddy, Founder, Chairman & Managing Director, Stayfit Health and Fitness World India Pvt. Ltd. in an interview observes that “to participate in life, you need energy. Health cannot be bought; you can buy health only by building it.”
Dr. Reddy answers:

These days more and more youngsters are turning fitness conscious whereas medical opinion lays more emphasis on the concept 'You are what you eat'. Please comment.

Fitness seekers look for burning calories, when you exercise you burn out lot of calories, you naturally sweat a lot and you need good energy, it's hard to start exercising for anyone, but once you start, it's hard to stop. Such being the case if you get used to it, your body will know what is the required intake viz water, many people do not drink sufficient water after gym. When you are exercising more, your body gets tuned accordingly; your body will know what is required. The exerciser will be very conscious about the food they will take; they will know what it will take to burn the calories.

Gym culture is gaining ground and is unaffordable for the majority since costly protein supplements are recommended. What is correlation between fitness and health?

It's a completely wrong perception that Gym is expensive, the most cheapest thing today is Gym. If you go to KFC and have a good meal, you will be spending minimum Rs 1000, whereas a good gym admission will cost Rs 10000 for the entire year, some gym memberships are also offered for Rs 5000 per annum. For Rs 15000 one can avail service of world class gym. The Gym owners would have invested a few crores whereas they charge Rs 12000- Rs 15000 per year, and it works out to Rs 33 per day, which is much lesser than having food in a fast food joint. Moreover, food supplements are not mandatory, natural food is good enough to support, vegetables, egg, protein are good enough.

Since Stayfit is also in education; what kind of education you provide to people in general?

In our school we are focusing more on sports, we have all sports activities in our campus like badminton, volleyball etc. It is called, Gurukulam Global Residential School, in place near Hosur. Besides curriculum what we give students is the education which is essential for life, we provide value-based education, we teach students how to be successful when they face challenges in life.

What was your inspiration behind starting a fitness equipment company as early as 1996?

I was in NCC during my college days and in NCC fitness was given lot of importance, I had to do all the drills with heavy boots, I realized at that age that fitness is very essential in one's life, I have seen people how they struggle when they are not fit and they were unable to undertake many tasks due to lack of fitness. To participate in life, you need energy. Health cannot be bought; you can buy health only by building it.

What were the challenges you faced when you started and how you overcame them?

I had to face lot of challenges on the personal front, I was a school dropout, but I was not willing to give up, from business point of view the challenge was lack of awareness about health and fitness, I was working in a direct marketing
company dealing in Health & fitness, I realized how tough it is to do door to door selling. That experience helped me when we opened a store where customers would walk in to see the demonstration and buy the fitness equipment, our store was a hit from Day 1.

**Market is flooded with lots of fitness apps, videos etc, what is really the market potential for fitness equipment?**

This has increased the awareness among the customers to be fit, when awareness is there, people will eventually buy fitness equipment, the gadgets will only help in the initial stages, but for the body to be fit, they need to exercise.

**Today the whole business ecosystem makes professional facing all kinds of stress. How can fitness help de-stress?**

Fitness definitely helps in de-stress as it helps in burning calories, increases the energy levels which in turn helps to overcome stress.

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We have coined the term BHIM, Buidling Healthy India Mission, which is a Buzzword now due to UPI, but we coined this acronym 20 yrs. ago. We have set up Stay fit academy to train and certify the trainers. Many trainers have got training in informal ways and we are going to formalize them. Our aim is to train 1 lakh entrepreneurs in the next 5 years.

We are also creating “Stayfit Hub” of 10000 sq. ft size in the vicinity of corporates, which will provide variety of fitness offerings in set up similar to gym. We want to Open 100 such hubs in the next 4 yrs.

We are also adding a range of Food & Beverages to achieve our aim of BHIM, we have come up an alkaline based health drink called ORS Fit which will be useful for rehydration and will be available in tetra packs and shall be useful for working women, school going children, corporate employees. We will also be coming with Granola bars and also fitness apparels.

We are making IOT based fitness equipment, wherein every treadmill will contain an Android based tablet, we will be providing customized fitness solutions to each user.

Tradition plus Innovation is what will keep us in the market.

**What is your advice for future entrepreneurs and start ups in Health and fitness?**

They are most welcome as this is a great opportunity. This area requires lots of innovation, more player will create more awareness and provide scope for more people to be healthy and fit.

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**About Dr. Gurukulam Ganapathy Reddy**

Dr. Gurukulam Ganapathy Reddy is Founder, Chairman & Managing Director, Stayfit Health and Fitness world India Pvt. Ltd. Better known as ‘Stayfit Reddy’ for his two decades of dedicated service of providing fitness solutions across India. He was instrumental in bringing the best of Global Fitness brands to India in collaboration with world’s largest fitness company ICON Health & Fitness Inc USA.

He is the recipient of the Global Fitness Award for his outstanding contribution for expanding fitness business in India. Long before the acronym BHIM became a buzzword, Dr Reddy had already coined the word BHIM – Building Healthy India Mission, as his mission for a Fit India.

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**About The Author**

R. Visvesvaran is a Post Graduate in Transportation & Logistics Management from IISWBM, Kolkata. He is having over 13 years of experience in SCM various sectors like retail, telecom, fashion etc.
P. Udayakumar, Director (P&M), NSIC was conferred with RASHTRIYA ICON AWARD on 30th August 2019 in recognition of his services rendered in the growth of Indian MSMEs sector. The award was conferred by Gen.(Retd) V.K. Singh, Union Minister of State Road Transport and Highways, Government of India in the presence of Dr. Satyapal Singh, Member of Parliament & former Union Minister.
The rural economy itself is undergoing a transformation as disposable incomes are rising with commodities being replaced by brands, and entry level goods being replaced by more expensive goods. Inflow of investment for rural development programs from government have revitalized the rural economy and forced marketers to deliver unique, targeted products and communications for the rural markets. Since conventional marketing methodologies do not apply in rural markets, marketers are constantly innovating novel mechanisms of customer acquisitions and promotions.

The Challenges

Despite positive growth indicators, the rural market is fraught with challenges. Consecutive weak monsoons, agrarian distress can all derail demand in the rural economy. Other challenges like lack of a structured distribution network, limited partner capabilities, and long payment cycles can upset rural marketing forecasts. In addition to this, factors like farm distress, demonetization and GST have been cited as impediments in the rural market growth story.

A survey conducted by Accenture cited “high cost to serve the rural markets” as the number one challenge listed by marketers in rural marketing. These costs were discovered to be “higher logistics costs in rural areas, recruiting and selecting channel partners” and so on. To overcome some of these challenges, companies have adopted a hybrid approach - and not just the typical hub and spoke model, examples of which we will see in the next section.

One of the biggest challenges is rural customer acquisition and retention - the socio-cultural milieu along with the demographic and economic parameters render profiling quite challenging. Hyper localization with local language communication, reconfiguring as per local conventions, all these strategies are considerably different from the high-octane marketing programs for the urban consumers.

Marketing Strategies

There has been considerable marketing innovation in rural marketing. Brands have evolved from the traditional hub and spoke model approach to innovative approaches such as onboarding rural influencers, communication in vernacular language, conducting micro-promotional events in fairs, traditional rural celebrations, haats,
The problem of rural healthcare is manifold: the lack of contextualized local healthcare communication, limited availability of healthcare infrastructure and staff, and lack of quality healthcare facilities.

Rural Marketing in Healthcare

So what strategies have worked for rural marketing in the healthcare industry? Before we answer that question, let’s have a look at the accessibility and availability of healthcare in rural India. 80% of people living in rural areas have to travel 60 kilometers for consultation with a doctor. As reported in the *Lancet*, nearly 600 million people in India, most of them located in rural areas, have little or no access to health care.

The problem of rural healthcare is manifold: the lack of contextualized local healthcare communication, limited availability of healthcare infrastructure and staff, and lack of quality healthcare facilities. A study carried out by researchers from the Indian Institute of Public Health (IIPH), Gurugram cited that though 71% of the country being predominantly rural, a very dismal proportion of doctors and nurses exist in rural areas - around 34% and 33%, respectively.

So from a marketing perspective, how do marketers adapt to rural healthcare marketing?

The first problem is communication - poor health literacy prevents rural patients from comprehending both health information and the instructions given by healthcare providers. This drastically affects both awareness and compliance. In this case, it is an opportunity for healthcare marketers to develop local vernacular language content for disseminating health information. Translation of healthcare providers advice can increase chances of prescription adherence. For marketers, consumer health vocabulary research and development is an important precursor for improved, consumer-centric health communication. This will also help improve the rural patient - physician communication dynamic. Apart from this workshops and training to intensify rural prescription adherence can drastically improve baseline healthcare. These implications for marketers if executed correctly can have far-ranging ramifications.

Cloud-based healthcare

Moving onto the problem of availability of quality care, it is known that access and availability to quality healthcare facilities remains a challenge in rural areas. These areas might not even have the best of healthcare staff to provide care to patients. To circumvent this problem, few start-ups are offering cloud-based, point of care diagnostic equipment and telemedicine solutions that enable remote health care delivery. Access to such healthcare kiosks in rural areas can have a multiplier effect on the quality of care and costs for rural patients. Through kiosks and remote assistance, patients now have the chance to access clinicians that otherwise they might never be able to reach out to.

Finally, to make healthcare available to the widest possible population organizations have experimented with various models in healthcare such as remote patient monitoring (RPM), mobile health communication (mHealth), rural ambulances, mobile check up vans, and the use of telemedicine. Unique concepts such as digital dispensaries provide consultation, confirmatory tests, and medicines from a single point leveraging the full benefits of technology.

The way forward

Rural marketing is fraught with challenges - access, availability and activation are variables which perhaps marketers can resolve only gradually over time. As rural markets mature, some reconfiguration of urban marketing can also be adapted to aid in customer acquisition and retention.

Administering quality care for rural areas is a challenge - the way forward for marketers is to ensure that the available technologies are fully deployed to maximize the benefits generated from technologies to ensure that the benefits of healthcare truly reach the maximum possible patients in need.

About Sumedha Chatterjee

Sumedha Chatterjee is Head, Marketing at BMJ leading the marketing responsibilities, including product marketing, market development, events, social and brand management for the B2B & B2C audience segments for 8 countries in South Asia. She has been a speaker at multiple marketing conferences such as National Marketing Conference at FIIB in 2017, Social Media & Implications for Intellectual Property Rights conference organized by SSDPA and the Marketing Analytics Summit in 2018 organized by Inventicon.
The age of innocence is evolving rapidly over the years. The toy industry has been changing due to reforms in technology and conceptualisation which have been revolutionising the way children see their toys nowadays.

Role of Smart Tech Play in Toy Industry & How it is Beneficial for Indian Parenting

We can look back to the days when each of us had one doll or an action hero as our companion. However, the advent of new technologies and the Internet have swamped these ideas with a whole new world of toys and gaming apps. Other factors such as style, safety, play value, manufacturing and cost have also undergone a transformation with evolved designs and technologies.

Today the designers are more of educators and with upgradation of technologies they now need to think like a kid and an adult at the same time.

The importance of toys have remained constant over the years, but how we inspire kids to play and engage with these toys as their companions plays an important role. The strong influence of internet and technology has impacted the choices of children across the globe due to shift from their interest shift from physical to technology-based toys which has reshaped our lives.

Era of toy-based toys. Smart toys, using voice recognition and machine learning to interact with users incorporated into many learning, remote control, and app-integrated toys.

Smart technology allows children to engage with products and characters in a way that it creates an interactive and physical play. Imagine your child creating toys rather than going to the local toy store to buy one. It may sound a bit impractical but it is likely that children will be making their own creations using technology in the near future.

The notion that you can customise toys liberates future toymaker into a vast, uncharted territory. With Artificial Intelligence, Virtual Reality into our everyday routines, it won't be unusual to see children interact with robots and smart toys more frequently in future. Toy companies target consumers with the same thought process while there are serious ethical, developmental and safety considerations of having tech-infused toys as your child's companion, it is inevitable that technology will continue to permeate into our everyday lives and the toy industry is no exception.

Creative Entrepreneurship

Since the decline in the business failure rate is quite obvious, the millennial with urban mindset are approaching the DIY methods of earning their bread and butter. As opposed to the previous generations depending on jobs for survival, the millennial are trying their luck in entrepreneurship by coming up with new and creative ideas. It is mainly based on the idea of building...
experience from your home ground. You get to connect with people, not in an inflexible mode of communication but in a healthy way. DIY is the most productive way for entrepreneurs to intertwine their business ideas with their dreams and unleash a whole new level of creativity and uniqueness to itself. So, just as the DIY culture holds potential for the new markets, the start-up culture is ready to embrace the DIY tsunami. Is the technical world ready to tap into a dynamic dimension of unprecedented resourcing? When we're discussing DIYing in relation to the start-up culture, both intersect at some of the common touch points that define the overall objective and motive of the business – with a pinch of flexibility. The key lies in propagating a vibrant work culture where communication is transparent and fluid.

But while physical toys certainly have their own appeal, swapping screens for connected toys doesn't necessarily mean better experiences for children. Pure play with a side effect of learning is key to creating balance in life, authentic play experiences with technology are possible if the technology is designed properly.

It makes sense for toys to use voice interfaces. It saves space and allows toy designers to focus on delivering a fun experience, rather than coming up with simple user interfaces that, invariably, will compromise the design of the product.

**Goodbye traditions; Welcome creativity**

The days of toys and games that set the rules and told kids what to do are long gone. Now there is a new wave of smart, high-tech toys, games and apps that children can program themselves and be the controllers. The aim is to help kids get a head start at learning and liking STEM, which stands for science, technology, engineering and mathematics. Letting the child be the producer and the programmer rather than when we were young just sitting there passively and learning theories would say active children learn more than passive children. We should start accepting the point that skills developed around these kinds of mobile games and toys are going to be a lot more common and essential as these kids grow up.

Novel ideas and innovation are the key features of a DIY startup. For a business to flourish and grow biggest obstacle in implementing new ideas into your business is the thought process being stuck. It's just as simple as this: old doors won't lead to new ways. Refusing to make changes renders your success stagnant, and ultimately missing the opportunity to grow and thrive. A change is a change, no matter how small or big. It could do wonders for your business's prospect.

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**About Tushar A Amin and Smartivity**

Tushar A Amin is Co-founder, CMO/CSO/CCO, Smartivity is B.Tech (Chemical Engg.) has a PG Degree in Communication and Journalism. He was Product Head, worldoo.com, Editor (Special Issues), GQ India; Editor, FHM (For Him Magazine) India, Editor (Multimedia) and New Media Strategy Consultant, FILMFARE (World Wide Media) besides Creative and Programming Head, B4U Television Networks and Channel Head, indiainfo.com, Project Head, kisan.com.

His write-ups have been published in a wide range of publications including Forbes India and India Today. He was the founding member and project head of www.kisan.com, India's first website dedicated to agricultural community, and www.indiainfo.com. He is the author of Bollywood Themes (Brijbasi Art Press) and was involved in the writing of film-based books, The Making of Asoka (Santosh Sivan, Shah Rukh Khan) and Devdas - The Indian Hamlet (Sanjay Leela Bhansali, Shah Rukh Khan). He has also worked as screenwriter and director's assistant on indie film projects. Tushar's last assignment before founding Smartivity was the Head of Product at worldoo.com, a digital platform for children.

**Smartivity,** pioneers of Augmented Reality activities for children and designers of the most unique, cool and world-class S.T.E.M. learning based educational D.I.Y. Toys for children 3 to 14. Smartivity Labs is driven by the mission to make learning "smarter" for children. Smartivity is all about - Learning-based, Engagement-driven toys and activities at the juncture of Physical and Digital worlds, designed to make children smarter.

Founded in 2015 by Tushar, Rajat Jain, Apoorv Gupta and Ashwini Kumar, the company has presence in 24 countries. Since its inception, the company has shipped over 1.5 Mn products and has grown from revenue of over INR 65,000 in 2015-16 to registering INR 20 crores in 2018-19.

The company has strong 65-member team comprising product designers, technologists, graphic designers, 3D artists, and other professionals working in its studio. Besides, its manufacturing operations are managed by a team of over 105 employees at its 20K sq. ft. factory. In India, the company plans to launch 18 new STEM educational construction toys along with a subscription-based service this financial year.
With every puff of cigarette, a smoker inhales 7000 chemicals of which up to 70 are known carcinogens. When these dangerous chemicals enter the bloodstream, they have the potential to alter the DNA and expose the smoker to a heightened risk of multiple types of cancers.

Apart from being responsible for almost nine of every 10 cases of lung cancer, tobacco can cause cancer almost anywhere in the body. According to estimates, up to 16 types of cancers can be directly attributed to tobacco consumption (smoke + chewable). World Health Organization estimates that tobacco kills more than 7 million people each year – up to half of its users.

According to data of the Indian Council of Medical Research (ICMR), cancer incidence doubled in India over the past 26 years, with breast, cervical, oral cancer, and lung cancers together constitutes 41 per cent of the cancer burden. Tobacco smoking causes cancers of the lung esophagus, larynx, mouth, throat, kidney, bladder, pancreas, stomach and cervix. Oral tobacco causes oral, esophageal and pancreatic cancers. Tobacco is the also single most known and preventable cause of cardio-vascular deaths.

The good news is that tobacco which constitutes a major risk factor for cancer is a completely preventable risk factor. Bad news is that despite a series of campaigns and introduction of pictorial warnings on tobacco products, tobacco consumption remains rampant in India. Almost a third of Indians – 57% of all men and 11% of all women -- consume some form of tobacco and many also use more than one type of tobacco product.

Pictorial warnings and Public smoking ban

Over the past 10 years, India has taken a series of welcome measures to curb the use of tobacco. These include a ban on tobacco related advertisements, a ban on smoking in public places as well as making sale of tobacco products to minors an offence. Similarly, despite protests by artists and film makers, it was made mandatory for scenes depicting smoking in movies to tag along a disclaimer about its harmful impact.

One of the most significant interventions has been the introduction of 85% pictorial warnings on the packaging of tobacco products. A report released recently by the Canadian Cancer Society which documents global.
progress on tobacco package warnings, ranks India 5th in the global list of countries that have pictorial health warning on tobacco products. Graphic pictorial warnings are known to have an impact on the minds of tobacco users, especially those who are illiterate and cannot read the written health warning. Studies carried out in Brazil, Canada, Singapore and Thailand has provided clear evidence that pictorial warnings significantly increase people's awareness of the harms of tobacco. Graphic pack warnings also discourage children from beginning smoking.

While the introduction of all these measures in the face of protests by the tobacco industry underline the government's commitment to curb tobacco consumption, much more needs to be done in India which houses the world's second largest population of tobacco users after China.

Scale up tobacco taxes

Tobacco taxes have been an area of much debate and discussion. High taxes on tobacco products are a cost-effective way to reduce tobacco use, especially among young and poor people. A tax increase that raises tobacco price by 10% decreases tobacco consumption by about 4% in high-income countries and about 5% in low- and middle-income countries. Studies of price elasticity in India find that a 10% increase in tobacco prices is estimated to reduce bidi consumption by 9.1% and cigarette consumption by 2.6%. Since tobacco is an addictive product, taxes should be high enough to raise the retail price by a large margin. WHO recommends that the taxes should be at least 70% of the retail price. However, despite their inclusion in the GST demerit list of highest tax slab, taxes on tobacco products are still much below the WHO recommendation. Bidis which constitute the most common tobacco product used in India continue to remain affordable. The government must fight off pressure from influential tobacco lobbies to impose a high tax rate on all tobacco products – cigarettes, bidis, and gutka – to discourage consumers from purchasing them.

Offer institutional help in quitting

Recently, India became the first country in the SAARC region to start printing a Quit-Line number on tobacco products. A highly welcome step, this complements the pictorial warnings by offering help to people who want to quit. However, it is not enough. Since tobacco is an addiction, its users require help to kick the habit. We must provide greater institutional support to help users kick the butt. This must include ‘Quit Tobacco’ centres at colleges, hospitals as well as offices to provide professional help and advice to people seeking to quit tobacco use. Involving primary healthcare physicians in this endeavor can help reach out to a large number of tobacco users.

Smoking Is NOT COOL campaigns

Mass media campaigns are effective in reducing tobacco consumption and influencing youth to stop using tobacco. The government must rope in influential youth icons – cricket and Bollywood stars – to act as influencers in its campaign to cut tobacco use. At the same time, tobacco campaigns must focus on informing the youth that smoking is not cool and is hardly a sign of machismo, often perceived by them.

-Dr Dharminder Nagar is Managing Director, Paras Healthcare.
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