

IMPACT

INNOVATIVE MANAGEMENT PRACTICES
AND CREATIVE THINKING

A JOURNAL FOR MANAGEMENT PEOPLE



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Define



Measure



Analyze



Improve



Control

Greetings from Impact



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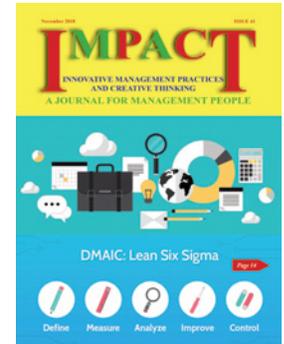
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Dear Readers,

The much awaited by the young and old-HAPPY FESTIVAL OF LIGHTS has come and gone! Something unique this year –people have become nature-pollution conscious all on a sudden including Judicature at the highest level!.

We don't grudge self imposing restrictions on Diwali day but it looks strange that Supreme Court of India thought it fit to say No Crackers, Fireworks beyond Morning 6 to 7 And Night 7 to 8! On its part State Government endorsed!

What fails us to convince is that pollution caused by the fast moving vehicles of the individuals running to crores pollute with petrol/ diesel than a day's joy of crackers/fireworks in the society. Why not the people so conscious of pollution take to walking to at least short distances or cycling? People can choose to go by public transports!

Any how it is for the society to take all possible steps to minimize air pollution, noise pollution and so on. More important pollution is MIND POLLUTION caused by serials in Televisions and Theatres. How are we to protect the generations to come-as the youngsters and house hold women folk today are glued to the idiot-boxes extensively?

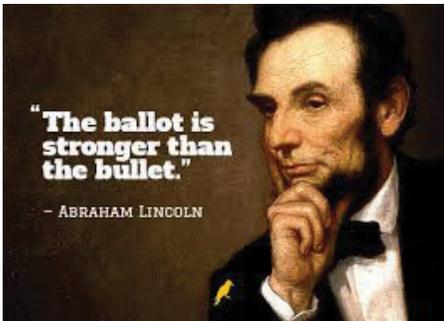
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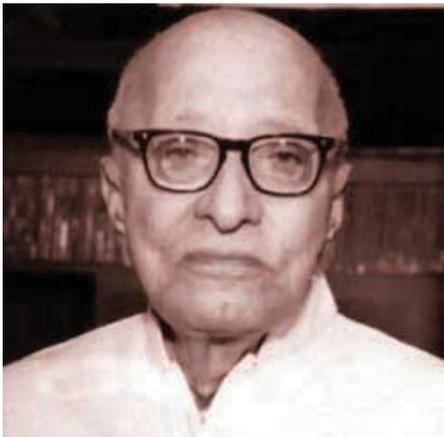


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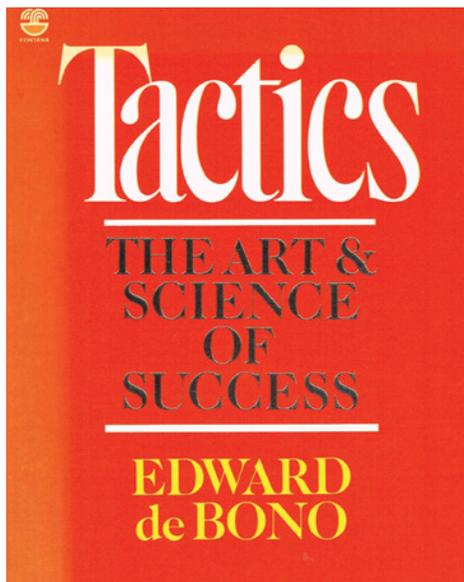


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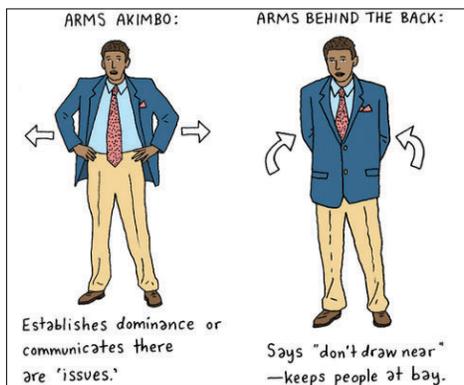
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Gautama Budhdha on Mind Control!

Sans mind control, none can make any IMPACT on others- in the society, in the office, in the family as it is the mind that brings success! Control of the mind is the first requisite for a manager existing or aspiring. That is why all religions, educational institutions, psychologists talk about mind control. In this week, we thought of giving inputs to our valuable and esteemed readers considered opinion of Gautama Buddha who has given wonderful quotes on the topic quite relevant to the modern management.

We have seen and noticed the chubby 'Buddha' statues that always look calm and smiling. It's because the lord has discovered the secret of life to gain peace of mind. He has taught us the art of keeping aside all the egos and enjoy the beauty of present moment. If you ever want to be calm and cool like him, we bring to you Buddha's secret for peace of mind. Here we go. A turbulent mind cannot concentrate on anything and never manage self and others.

- The mind is everything. What you think you become. YATH BHAVAM THAT BAVATI- says Vedas.
- The secret of health for both mind and body is not to mourn for the past, nor to worry about the future, but to live the present moment wisely and earnestly.
- Do not dwell in the past; do not dream of the future, concentrate the mind on the present moment.
- We are shaped by our thoughts; we become what we think. When the mind is pure, joy follows like a shadow that never leaves.
- Peace comes from within. Do not seek it without.
- Remembering a wrong is like carrying a burden on the mind.
- All wrong-doing arises is because of mind. If mind is transformed can wrong-doing remain?
- It is a man's own mind, not his enemy or foe that lures him to evil ways.
- To enjoy good health, to bring true happiness to one's family, to bring peace to all, one



must first discipline and control one's own mind. If a man can control his mind he can find the way to enlightenment, and all wisdom and virtue will naturally come to him.

- We are shaped by our thoughts; we become what we think. When the mind is pure, joy follows like a shadow that never leaves.

Well let us try to follow the quotes and try to control our mind and conquer the world!



N V Subbaraman

A bilingual poet, writer, trainer, translator, thinker and speaker from Chennai Mr. N. V. Subbaraman has written 36 books. His paper, "Valluvam inspired Mahatma Gandhi," was approved for presentation in the international Tirukkural Conference held in Washington, USA. His translated works include Thirukkural, Bharathiyar's Kuyilpattu and Ramana Maharishi's Aksharamananmalai. He was formerly the Deputy zonal Manager, LIC of India.

IL&FS: what went wrong?

This topic has been all over the news and of keen interest for many people. Somehow, such issues never did catch my attention to such an extent that I would want to write on the topic. Nevertheless, this time I thought of writing on something that is not in my comfort zone. The reasons are: just for a change and to increase my knowledge base by reading, researching, hearing, writing and sharing.

My first question to myself was what is IL&FS? Infrastructure Leasing and Financial Services is a core investment company and serves as a holding company of the IL&FS group. This company was founded by late MJ Pherwani in 1987. He took equity from Central Bank of India, Unit Trust of India and Housing Development Finance company to fund the infrastructure business.

IL&FS has institutional shareholders including SBI, LIC, ORIX Corporation of Japan and Abu Dhabi Investment Authority (ADIA). As on March 31, 2018, LIC and ORIX Corporation are the largest shareholders in IL&FS with their stake holding at 25.34 per cent and 23.54 per cent, respectively. Other prominent shareholders include ADIA (12.56 per cent), HDFC (9.02 per cent), CBI (7.67 per cent) and SBI (6.42 per cent). *(ET Online Updated: Oct 03, 2018, 11.37 AM IST)*

What went wrong?

IL&FS Financial Services, a group company, defaulted in payment obligations of bank loans (including interest), term and short-term deposits and failed to meet the commercial paper redemption obligations due on September 14. On September 15, the company reported that it received notices for defaulting some of the inter-corporate deposits that it had accepted. Then the rating agency ICRA downgraded its short term and long term borrowing programs. This had an adverse effect on hundreds of investors, banks and mutual funds. It sparked panic among equity investors also.

Further reading led me to the news that the world marked the 10th anniversary of the collapse of Lehmann Brothers which led to global financial crisis way back in September 2008. India's leading infrastructure finance company defaulted on payments in September



Mrs. Sandhya Rao

Is an independent Senior Innovation Consultant, holding a Master's in Psychology from Punjab University, Graduation from Government College for Women, Chandigarh with Economics, Psychology and English (Honours), Schooling from Carmel Convent, Chandigarh.





this year. September seems to me a jinxed month for the financial sector. IL&FS has at least 24 direct subsidiaries, 135 indirect, 6 joint ventures and 4 associate companies which are sitting on a 91,000 crore short and long term debt as on March 2018. Out of this about 60,000 crore of debt is towards water, power and road projects. It has a debt-equity ratio of 18.7. The debt-equity ratio has risen by 3.08 times as on March 2018.

The main problems that it faced are; land acquisition law of 2013 which made many of its projects unviable. Cost escalation that led to incomplete projects and lack of strategic planning and timely action. It has about 4500 employees who have to be paid salaries. The company has taken projects in India and abroad and has to fulfil many obligations to avoid legal action. To set right all these issues, it will take a long time.

What then is the future of this company? What is the way ahead?

The information that I have gathered from various sources like Economic Times, Zee news, Livemint news etc is the same. The first thing to note is that it is at the mercy of its shareholders who have yet to sign on the 4,500 crore rights sale share. It has identified at least 25 road and power projects for putting up for sale. They have about 14 offers for sale of projects. With the sale of assets the debt can be brought down by 30,000 crore.

The government has moved National Company Law Tribunal (NCLT) to supersede IL&FS board and change the company management. Government has proposed to appoint 10 nominee Directors who will report to NCLT for relevant plans. They plan to handle

this the way they handled the Satyam crisis. On 12th October the board has met for the second time (first meeting was on October 4, 2018) after the board was formed on October 1, 2018. It is being headed by the veteran banker Uday Kotak. **The meeting highlights were to have a comprehensive and objective roadmap by looking at all available options, to mull a roadmap for short term needs, to consider fund raising options and to evaluate strategic sales options.**

Talks of an IL&FS government bailout were necessitated following failed attempts by the company to raise 4,500 crore through a rights issue. In case the government bailout also falls through, the newly constituted IL&FS board will have to work on alternative plans to raise capital. "The board feels that IL&FS will need a repayment moratorium for at least a year from now, by when the asset monetization plan currently in the works will start showing results. One way of making repayments in the interim is to get existing IL&FS shareholders subscribe to fresh preference shares, proceeds from which can be used to make repayments." (Last Published: Mon, Oct 22, 2018. 10 58 AM IST)

To conclude my mini research, I would like to share what an interesting letter addressed to its employees by IL&FS which claims "It is our case that if concession authorities released our monies, which is around Rs16,000 crore of IL&FS group's liquidity and stuck in claims and termination payments, we would not be in the situation that we are in."

Attracting Investments for your Start Up

A company may like its business evaluated for many reasons including for the purpose of selling part or whole of its business, seeking investments or funds to fuel growth or manage its finances.

Valuation is simply the equilibrium price at which the seller / buyer (or investor / funder) of a company agree as equitable value of the business. A large host of factors are considered in the evaluation including promoters credibility and background, competence of the board, record of past business earnings, financial stability, ease of access to future financial needs, customer base and growth, competitive environment, market situation, growth potential of the company, location, general economic climate in the country etc. How desperate is the company to sell / seek external investment is yet another significant factor that will be considered by the buyer / investor / funder.

In case of existing companies, several rigorous tools such as Discounted Cash Flow, P/E ratios, Direct Capitalization Valuation Method etc have been formulated to make the evaluation process easier. In case of listed companies, stock market valuation is an additional tool that is employed.

But in the case of start-ups with little or no track record, arriving at this equilibrium price will be lot more complex and open to several levels of intense and frustrating rounds of negotiations. Evaluating a pre-revenue start-up business is really lot more complex involving a plethora of subjective, judgmental and instinctual projections of various aspects of the business. Thus there is more art than science in evaluation of a start-up!

It is easy to see that at the idea stage or even at the initial phases of operation, the value of a start-up is zero except may be for its physical assets. But then, how is it that aggregators like Uber or OYO manage to attract huge investments and funding despite having no assets



Dr. Satya Suresh

Has 10 years experience in Corporate Communications. She changed her career to teaching to bring forth work life balance, which became a passion in due course. With 15 years teaching experience in Management Schools she is planning to undertake projects which are of social significance like undertaking UN volunteering project on educating children in troubled areas.



Mr. Chandrasekaran

Is a senior management professional and has worked with major corporates in India in both public and private sector such as SAIL and RCOM. He currently runs his own consulting company whose clients include large corporates like TCS, LandT, Voltas and numerous SMEs. He also teaches management subjects in educational institutions such as Bhartiya Vidya Bhavan, Wellingkar's, IBMR-IBS, ICAI etc. In the field of education, he consults with RAK Medical University, UAE and has helped them set up their Performance Management Systems. He has presented papers on various management subjects in national and international conferences. He is on the board of several manufacturing companies in Bangalore.

if and when you go for the next round of funding. A general rule of thumb is that you would need to grow your business 18 times within 18 months to attract further funding. Can you deliver this performance?

You must also be alive to the following general practices adopted by the investors to value start-ups:

1. Investors generally look at a 3-5 years horizon before they exit subject to satisfactory returns.
2. If the incubation of your business requires a larger time frame, then that could be a dampener for the investors. In such a case, the investors tend to attach a larger weightage for the negative business factors and that could unreasonably affect the intrinsic value of your business.
3. For want of predictable data and information on cash flow, investors focus on revenues and equity earnings only and disregard other earnings for their decision-making

Once you have considered and answered these questions satisfactorily to yourself, then decide whether you will need the entire investment at one go or space it over a period.

1. If your plan is to grow as fast as possible, then seek maximum investment at the initial stage itself to take care of all your future needs at once



and spend it wisely. That is what Kevin Systrom did by offering 20% equity of Instagram for USD 500,000 (valuation USD 2.5 million).

2. If you plan to grow steadily, then raise only as much as you absolutely need and then spend as little as possible. A typical example is Dropbox. It offered 5% to Drew Houston's Y-Combinator for USD 20,000 (Valuation of Dropbox USD 400,000)

There is no one right strategy as you will notice that both companies today are worth over a billion dollars.

In any case, the **growth** of your business is what would retain you in the investment / funding landscape in the long term.

Fresher's Required for Digital Marketing

- * Fire to Achieve
- * Willing to Learn and Grow

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Gladiator Leadership

“Gladiator virtues” like bravery, integrity and vision can help your company rise from mediocre to extraordinary.

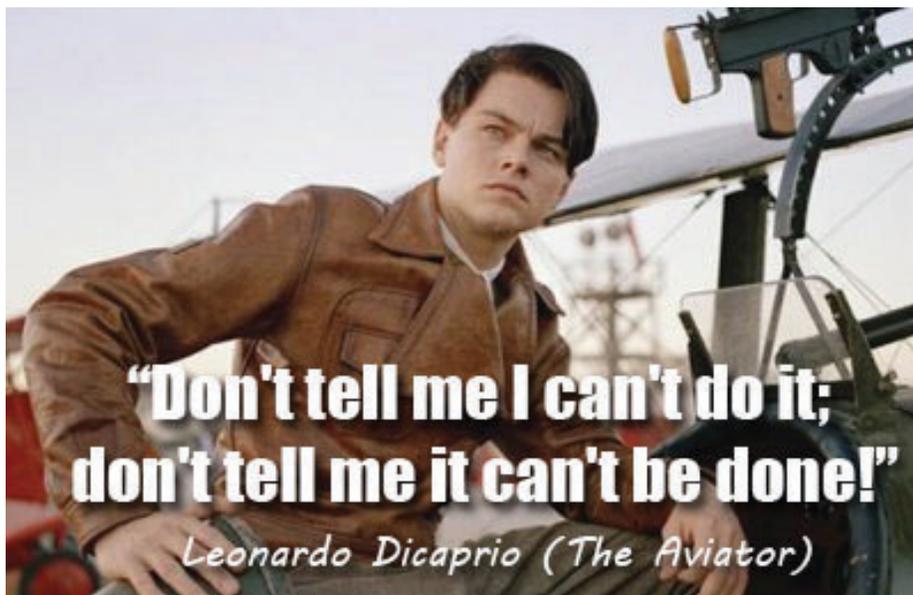
Remember the heart-pounding, soul-stirring message of the movie *Gladiator*? Remember how Maximus, the Russell Crowe character, rallied his men around him and led them to victory, even in the face of almost certain defeat? Remember his “envision the goal” technique for getting through the horrors of battle? Now, consider the leadership in your own company. Any gladiators in the ranks? Are you a gladiator?

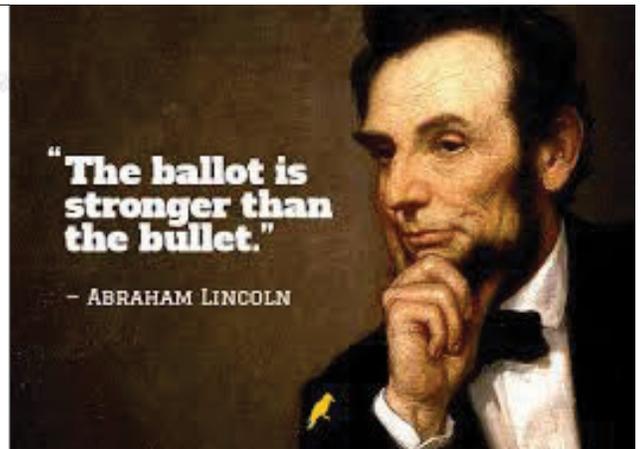
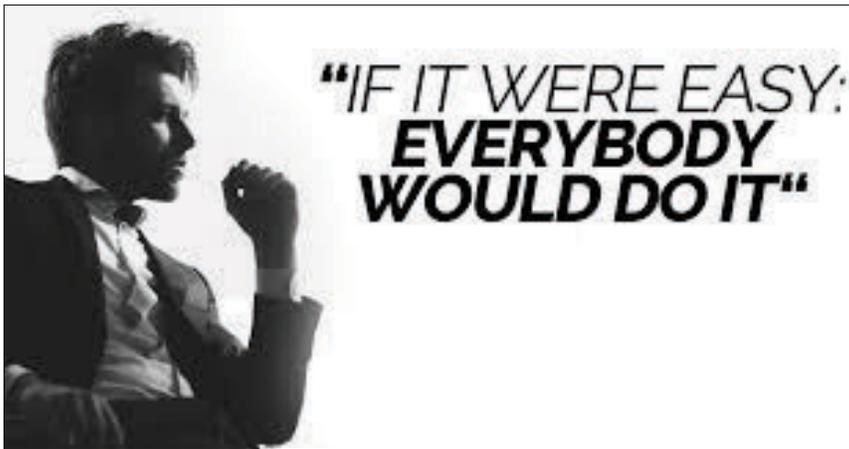
The time is right for a more heroic style of leadership. Desperate times lend themselves to the rise of gladiators. Instead of seeing today’s economy as a negative, executives should view it as an opportunity in disguise—a chance to position your organization for the inevitable economic upswing. Here are eight virtues of Gladiator Leadership.

1. Gladiators have a mission for which they feel real passion. Call it a purpose, an obsession, a calling: whatever the terminology, good leaders have a defining mission in their life. This mission, above all other traits, separates managers from leaders. In *Gladiator*, Maximus lived for the mission of killing the evil usurper Commodus and restoring Rome to the values that made her great.
2. Gladiators create a vision. Having and communicating a clear picture of a future goal will lead to its achievement. Dare to think great! Maximus helped his fellow gladiators see that they could overthrow their enemies and survive the horror of the battles they were forced to participate in. In business, a leader may create an “enemy”—the economy, the competition, inefficiency—to challenge the energies of his or her people and give them something to fight for.
3. Gladiators lead from the front—they don’t dictate from the back. In the movie, both when Maximus was a general and a gladiator, he fought up front where the firestorm was heaviest. So does a good business leader. Working “in the trenches” shows you’re not afraid to get your hands dirty, it helps you fully understand the issues your “soldiers” are facing, and inspires loyalty in your troops.
4. Gladiators know there is strength in teams. Where would Maximus have been if he had not trusted his men to fight with him and cover his back? Likewise, where would you be without your employees? While the gladiator leader has the skills to draw people together, he doesn’t hog the spotlight. He has care and compassion for his team and wants every member to be recognized for his or her efforts. This is especially important in a time when

the old style “command and control” structure is waning. Younger workers (Generations X and Y) tend to be loyal to their coworkers rather than the traditional “organization.”

5. Gladiators encourage risk-taking. In the Roman Empire, gladiators were expected to die with honor. Refusing to lie down and let one’s opponents win was bucking the status quo. (And certainly, killing the reigning emperor—however corrupt—simply was not done!) If a company does not examine its way of doing things, if it does not push out its boundaries, if it never makes mistakes, it may become road kill.





6. Gladiators keep their heads in a crisis. Maximus had to think on his feet and refuse to give into terror and panic. He faced the most formidable foes calmly and with focus. Business leaders must do the same. They must take a position and defend it when things go awry. Being graceful and brave under fire is the surest way to build credibility—a necessity for sound leadership. Gladiators don't retreat due to the slowing economy, but look for the opportunity under their feet.
7. Gladiators prepare for battle 24 hours a day. Essentially, a Roman gladiator was a fighting machine. To stay alive, his mind had to be constantly on the upcoming

battle. Business leaders, likewise, must be obsessed with training and developing their people in good times and bad. People need and want to hone their individual skills and “sharpen their swords.” Furthermore, good leaders must constantly learn what’s necessary to survive and unlearn the “old rules.” Just because a management style worked a decade ago does not mean it will work in today’s economy—good leaders evolve with the times.

8. Gladiators are teachers and mentors. Maximus taught his soldiers the lessons they would need to survive in their new role as gladiators. In today’s rapidly changing environment, leaders must also teach and

train those who may soon replace them. We are not necessarily talking about formal classroom training. We need leaders talking to people in the hallway, in the restaurant . . . everywhere. Everyone should be mentoring someone.

— *Authored by: Gregory P. Smith is a nationally recognized speaker, author, and business performance consultant.*

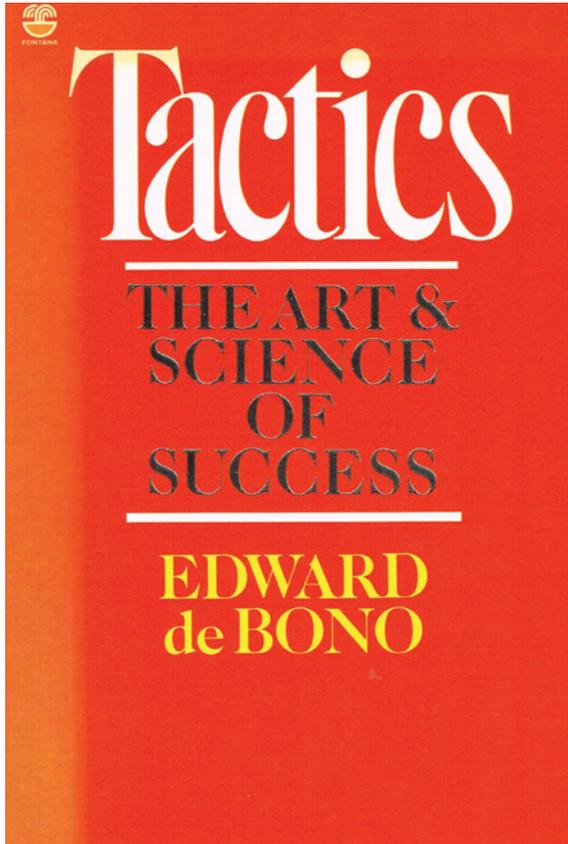
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TACTICS- THE ART & SCIENCE OF SUCCESS

By

EDWARD de BONO



R. Venugopal

Mr. Venugopal has served in LIC of India from 1968 to 2006 for 38 years and retired as an Executive Director.

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Edward de Bono coined the concept of Lateral Thinking, he is the author of 23 books, the Founder of the Edward de Bono School of Thinking in New York, Founder & Director of the Cognitive Research Trust in Cambridge and the Director of the Center for the Study of Thinking.

Part I of this book deals with:

Success- its styles- Creative Style, Management Style and the Entrepreneurial Style- & characteristics, energy, drive & direction, ego, confidence, stamina & hard work, efficiency, ruthlessness and ability to cope with failure.

Part II deals with the preparation of success- self-knowledge, strengths & weaknesses, self-awareness and correction. Also talks about the Choice of Field- does a Perfect Job exist? Be ready to change Tactics.

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Part III shows how to make it a Success:

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Are successful people Risk-takers?

Differences between Risk & Adventure.

How to choose the best people, how to construct a Balanced Team, Team Motivation and how to communicate Goals?

How to communicate?

For arriving at these ideas elaborately, Edward de Bono talked to 50 men & women who have been successful in their own Field.

These include:

- David Bailey
- Mark McCormack
- Robert Maxwell
- Sir Peter Parker
- Harold Evans
- Lord Robens
- Lord Forte
- Virginia Wade &
- Verity Lambest.

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Tools used in Six Sigma

A: SIMPLE TOOLS (PST)

A-1 Brainstorming

It is useful for generation of bunch of ideas

Applications

Problem listing, Problem selection, Identification of causes, Fixing solutions, foreseeing constraints in implementation makes it possible to overcome these problems.

A-2 Flow Diagram

It is useful for understanding and defining the problem.

Applications

Location of problem, Bottlenecks identification and identification of redundant activities/ processes

A-3 Data Collection

It is useful for taking decision based on facts.

Applications

Define problem, Workout baseline, verify theories and to evaluate benefits/ improvements.

A-4 Graphs

It is useful for Pictorial communication.

Applications

Comparison over a time between factors, trend detection and to identify major contributors

A-5 Pareto Analysis

It is useful for Prioritisation and Selection

Applications

Identify priority for defects of problem control and to identify areas for improvement.

A-6 Stratification

It is useful for Categories source of problems.

Applications

Obtain clues for solving problem and to locate factory sources for control



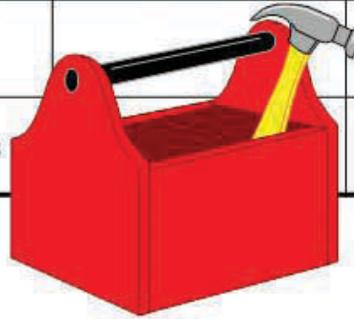
Jayprakash B. Zende

*Consultant in employee
involvement
& freelance trainer*



Six Sigma Is a Set of Powerful Tools

<u>Define</u>	<u>Measure</u>	<u>Analyze</u>	<u>Improve</u>	<u>Control</u>
Problem Definition	Process Mapping	Key Factors (x)	Selection Matrix	OCAP
Project Management	Cause & Effect Matrix	Basic Statistics	Prioritization chart	Standard Work
High Level Mapping	Fishbone Diagram	Regression	FMEA	Feedback Loops
Descriptive Statistics	Statistical Analysis	Hypothesis Testing	Simulation	Transition Plans
Pareto	Value Stream Map	ANOVA	Future State Process Map	Control Plans
Benchmarking	MSA	FMEA		SPC
Cost/Benefit Analysis	Capability	Proportions		Visual Control



7

A-7 Cause and Effect Diagram

It is useful for mapping of all possible causes responsible for the problem.

Applications

Understand totality of causes, narrow down the major ones for detailed study and education.

A-8 Histogram

It is useful for knowing process characteristics.

Applications

To know

- process level,
- know process variation,
- know whether process in control and
- know process capability.

A-9 Control Charts

It is useful for monitor process control.

Applications

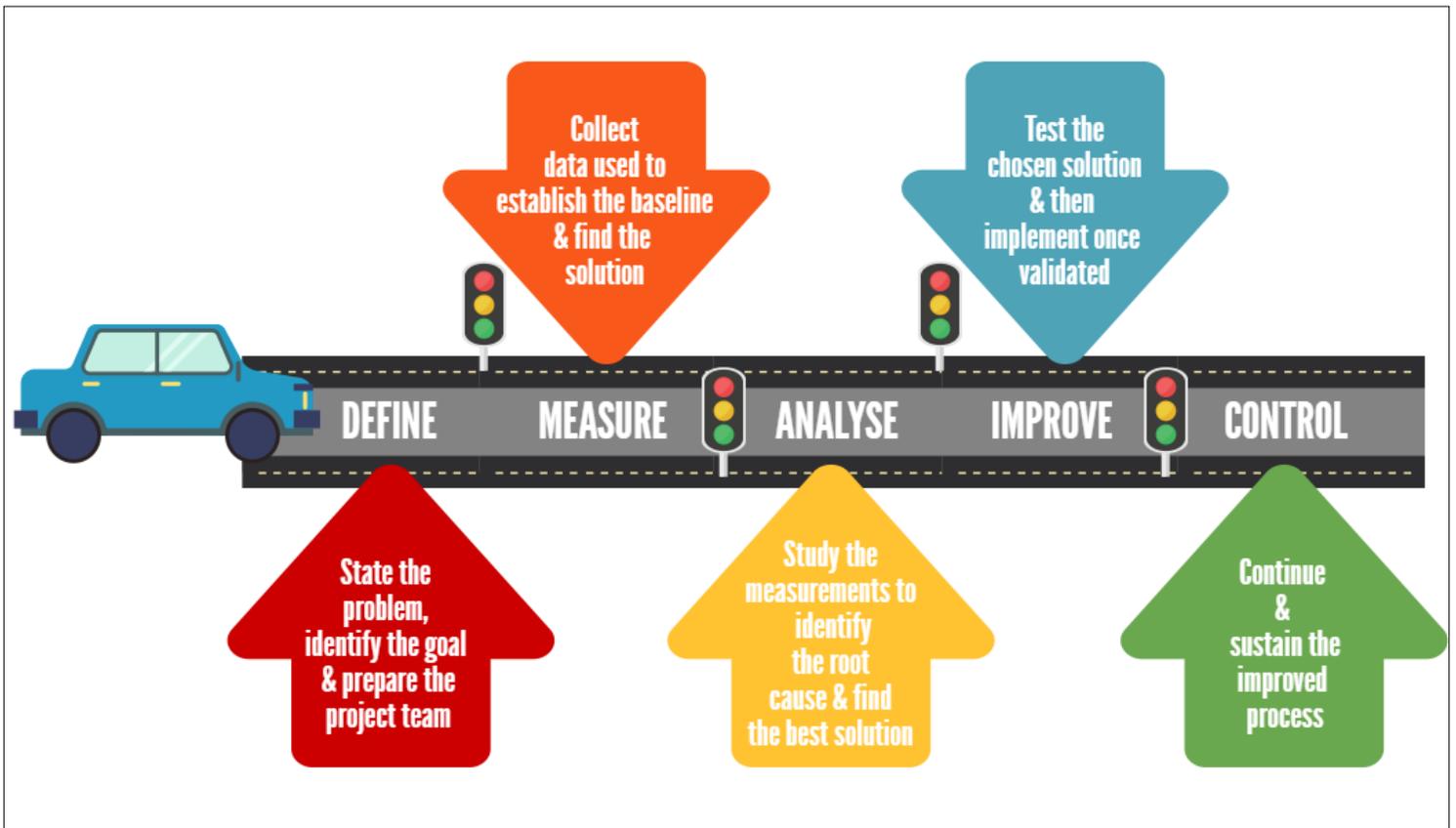
To know whether process is in control and to know when to intervene for correction of process.

A-10 Scatter Diagram

It is useful for discovering nature of relationship between variables/ factors

Applications

To discover nature and extend of relationship between process factors and product quality and to set specification limits.



B: Statistical Process Control (SPC)

B-1 Control Charts for Variables

It is useful for online control of processes when quality assessment is a measurement.

Applications

Control of processes and defects.

B-2 Control Charts for Attributes

It is useful for online control of processes when quality assessment is by attributes.

Applications

Control of processes and defects.

B-3 Process Capability Analysis

It is useful for examine process adequacy to meet customer's requirements

Applications

Set up control schemes. Compare processes. Measure gap between existing capabilities and world class quality & identify processes for breakthrough strategy.

C: VERBAL & ADVANCED TOOLS

C-1 Affinity Diagram

It is useful for organisation of language/verbal data into sub groups based on natural affinity between items and defined groups.

Applications

To get clear picture when information is intertwined, discover pattern in a complex problem. When large number of ideas is to be grouped & when break through is required.

C-2 Relations Diagram

It is useful for to clarify intertwined casual relationship in a complex problem.

Applications

To untangle and find logical relation among intertwined causes and effects

C-3 Tree Diagram

It is useful for map out full range of pathas and tasks to be done to achieve a primary goal and relate sub goals

Applications

Broad objective need to be broken down into specific implementation details and to identify the order in which key issues are to be taken up to identify sub factors of key issues and to determine sequential order of action

C-4 Matrix Diagram

It is useful for examine/discover relationship if any between any two sets of elements arranged in rows and columns

Applications

Quality function deployment (QFD) and allocating organisation task

C-5 Matrix Data Analysis

It is useful for qualification of Matrix Diagram relationship

Applications

Identification of significant variables of the problems, issues of interest.

C-6 Process Decision Programme Chart (PDPC)

It is useful for to map or plan each possible chain of events when the problem / goal is an unfamiliar one.

Applications

Task is new or unique implementation plan is complex, stakes of potential failures high and efficiency of implementation is critical

C-7 Arrow Diagram

It is useful for Planning and monitoring project schedules/costs

Applications

- Control of project duration and costs.
- Identification of critical activities in the project.
- Assess profitability of completion o target date

C-8 Design/process FMEA

It is useful for Identification of characteristics of product/process that are critical to safe and proper functioning

Applications

- Performance requirement,
- Functional requirement and
- Environment and safety regulations

C-9 Reliability Evaluation and Improvement

It is useful for to access gap between design and achieved reliability.

Applications

Application of reliability goals to sub systems, forecast reliability of equipment systems and to improve control during manufacture and design

C-10 Quality Function Deployment

It is useful for Quality planning.

Applications

Translating customers needs into product features / characteristics.

D: OPTIMISATION TECHNIQUES

D-1 Design of Experiments

It is useful for Identifying optimum process setting for improved quality and productivity

Applications

Process improvement for least costs, product quality improvement, improvement of process capability, for variance reduction and quality improvement

D-2 Correlation and Regression Analysis

It is useful for discovering relationship between process factor and product quality.

Applications

Listing of factors for control and work back specification of intermediate processes

D-3 Taguchi Methods

It is useful for designing robust product/processes

Applications

Identification of control factors settings that minimises sensitivity to noise, identification of signal factors settings to achieve the target and set tolerances for levels of control factors to minimise manufacture and life cycle cost.

Rajaji's Jail Diary

Rajaji was one of the first Freedom fighters from the South who courted imprisonment, during the British Raj. It would be interesting to know his mind during the days he was in prison. Here is a portion of what he wrote in his Diary in the year 1921, while he was in Trichy Jail, long before anyone dreamt India would be free.

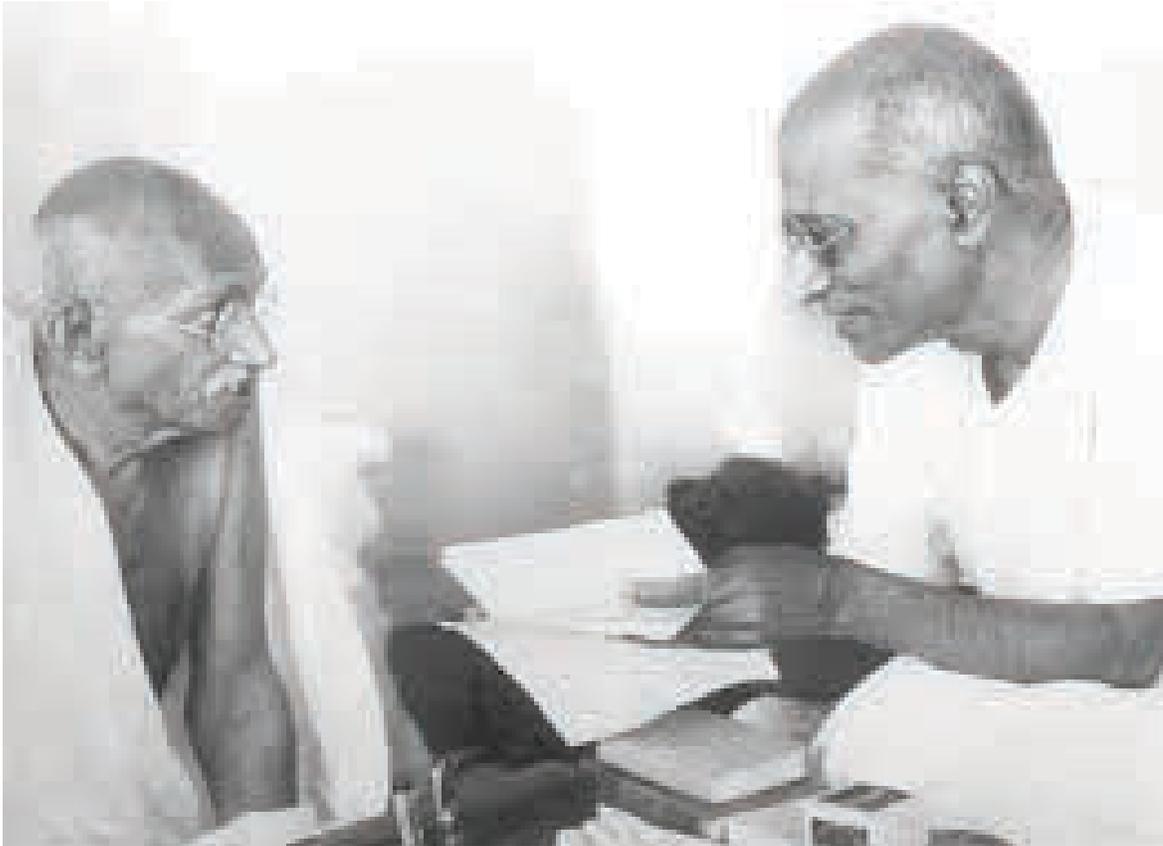


“We all ought to know that Swaraj will not be at once, or I think for a long time to come, be a better government or bring greater happiness for the people. Elections and their corruptions, injustice and the power and tyranny of wealth, and inefficiency of administration, will make a hell of life as soon as freedom is given to us. Many will look regretfully back to the old regime of comparative justice and efficient, peaceful more or less honest administration. The only thing gained will be that as a race, we will be saved from dishonour and subordination”.



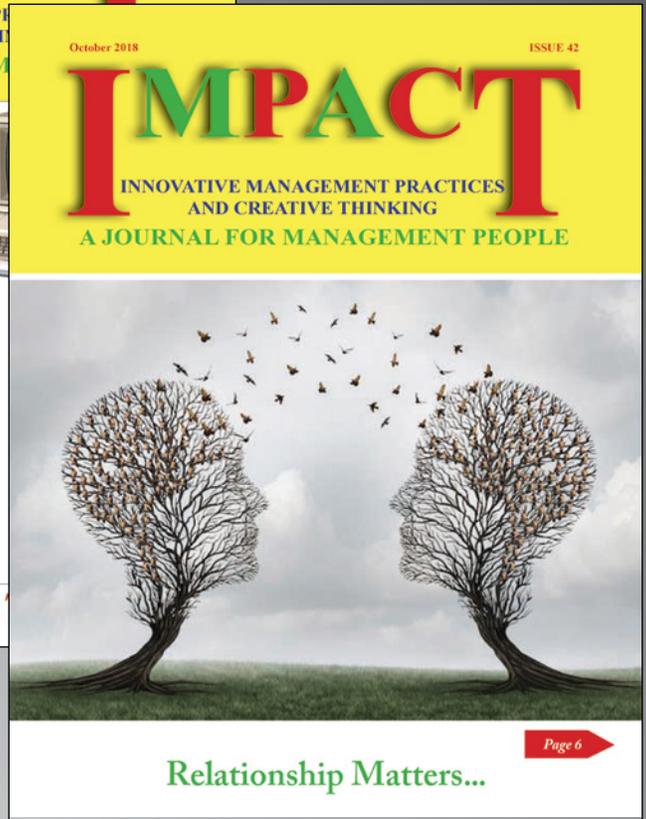
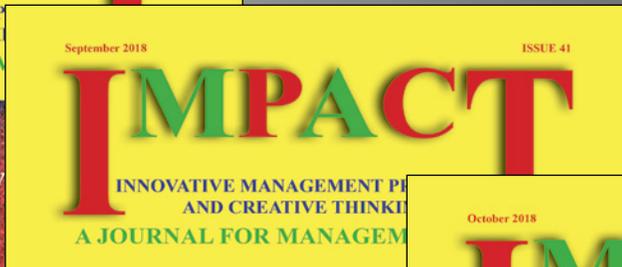
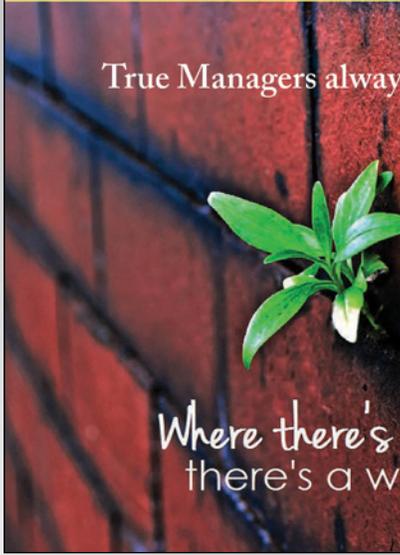
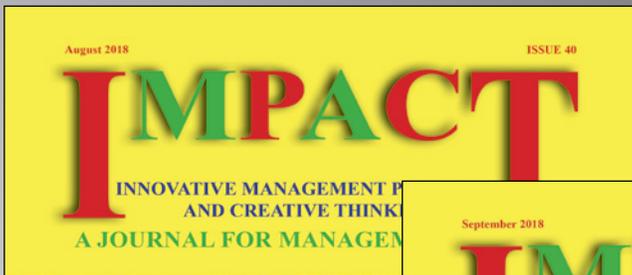
Dr.H.V. Hande

*Former Health Minister of
Government of Tamilnadu.
Founder & Director of
Hande Hospital.*



Dear friends, please give your verdict whether what Rajaji wrote in his 'Jail diary' was right or wrong.

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Read body language like an expert

We all know body language is important. Do we know that about 55% of what is conveyed when he /she speak comes from body language. In fact, when you're speaking about something emotional only about 7% of what the other person hears has to do with the words you use.

More often than not you can tell what a politician thinks about an issue just by watching their hands. Psychopaths can tell who would be a good victim just by watching them walk.

In five minutes you can often evaluate people with approximately 70% accuracy . . . but obviously we're wrong often, and that 30% can be very costly.

What signals can and should you trust when trying to get a “read” on someone? They need to be unconscious behaviors that are not easily controlled and convey a clear message.

In *Honest Signals: How They Shape Our World*, the authors point out three to keep your eye on:

- **Speech mimicry and behavioral mimicry:** Are they using the same words you use? Speaking at a similar speed and tone? Are they sitting the way you sit? Is a subtle, unconscious game of follow-the-leader going on? This is a sign the other person feels emotionally in sync with you. It can be faked but that's rare and difficult to pull off consistently across a conversation.
- **Activity level:** As a general rule, activity levels indicate interest and excitement. (Often when a woman is bouncing her foot during a date it means she's interested in the man she's with.)
- **Consistency of emphasis and timing:** This is a sign of focus and control. Someone who is less consistent is less sure of themselves and more open to influence.

Specifics to look for are: **Contextually vetted, baseline adjusted clusters are your best bet... but research has shown some specifics are often decent indicators.**



Syed Fazlullah Khan

Certified Project Manager (IPMA C) and MRICS with over 3 decades of qualitative experience in the Construction Industry. Currently working with ETA Properties & Investments Pvt.Ltd., Chennai as Head – Projects.





Crossed legs are a very bad sign during negotiations. In *How to Read a Person Like a Book*, authors Gerard I. Nierenberg and Henry H. Calero reported that the number of times settlements were reached increased greatly when both negotiators had uncrossed their legs. In fact, they found that out of two thousand videotaped transactions, not one resulted in a settlement when even one of the negotiators had his or her legs crossed.

There's a consistent cluster that has been seen among people who are trying to cheat you.

Again and again, it was a cluster of four cues: hand touching, face touching, crossing arms, and leaning away. None of these cues foretold deceit by itself, but together they transformed into a highly accurate signal. And the more often the participants used this particular cluster of gestures, the less trustworthy they were in the subsequent financial exchange.

Who should you trust? Look for people who are consistently emotionally expressive in their body language:

These results suggest that cooperators may be more emotionally expressive than non-cooperators. We speculate that emotional expressivity can be a more reliable signal of cooperativeness than the display of positive emotion alone.

And look at people's hands. Palm down gestures indicate power. Palm up shows submission.

Gestures of the Open Hand Prone or "palm down" family are used in contexts where something is being denied, negated, interrupted or stopped, whether explicitly or by implication. Open hand Supine (or "palm up") family gestures, on the other hand, are used in contexts where the speaker is offering, giving or showing something or requesting the reception of something . . .

Keep in mind that men and women differ in body language. For instance, they flirt differently:

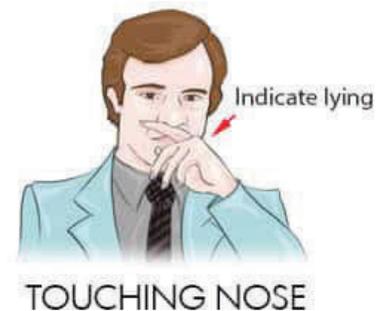
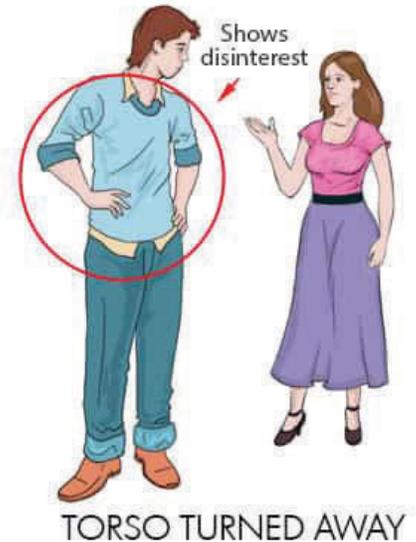
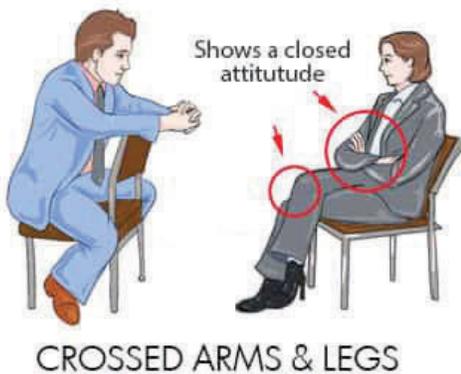
A female begins fascinating a male by smiling at him, raising her brows to make her eyes appear wider and more childlike, quickly lowering her lids while tucking her chin slightly down, in an effort to bring him closer. After averting her gaze to the side, she will, within moments and almost without exception, put her hands on or near her mouth and giggle, lick her lips, or thrust out her chest while gazing at the object of her intended affection.

And it's consistent, regardless of language, socioeconomic status, or religious upbringing. For men, says Rodgers, the fascination ritual is less submissive but no less standardized. He'll puff out his chest, jut his chin, arch his back, gesture with his hands and arms, and swagger in dominant motions to draw attention to his power...

How to get better at reading body language

First, pay attention. Sounds obvious but you're probably not doing it consistently throughout the conversation.

How to Read BODY LANGUAGE



Dynamics change, especially when you're dealing with someone who is actively trying to deceive you. Unless they're very good, inconsistencies will arise ("leakage") and you can get insight into how they really feel.

You'll improve dramatically by addressing the four weaknesses:

1. **Consider context:** *Should someone in this situation be acting like this?* Crossed arms don't mean as much if the room is cold or the chair they're sitting in doesn't have armrests. Everything has to pass the common sense test given the environment.
2. **Looking for clusters:** Look for clusters of actions, not isolated ones: *All three of those behaviors are associated with...?* One of the biggest errors people make is looking for one single tell. That's great in movies about poker players but in real life it's a consistent grouping of actions (sweating, touching the face, and stuttering together) that is really going to tell you something.
3. **Get a baseline:** *How do they normally act?* If someone is always jumpy, jumpiness doesn't tell

you anything. If someone is always jumpy and they suddenly stop moving — HELLO.

4. **Be Aware of your biases:** *Are you tempted to cut them slack and they haven't started speaking yet?* If you already like or dislike the person it's going to affect your judgment. And if people compliment you, are similar to you, are attractive... these can all sway you, unconsciously. I know, you don't fall for those tricks. Well, the biggest bias of all is thinking you're unbiased.

Your abilities will make a quantum leap if you realize that body language is part of a bigger context and a bigger cluster and you start monitoring the other facets of behavioral interaction: voice, appearance, clothing, etc which can help you evaluate the whole package (about clothing / shoes; Voice; Quick Glance / Face and when you should trust your gut.)

Brand Management

Brand Management – In a situation where you are selling your product or service to many customers, it's best to first connect all of them to a common platform, and then articulate clearly what's there for each of them. The goal should be to generate an engaging conversation which will allow you to change perceptions, diagnose expectations, and forge clarity in the dialogue.

That, in essence, is the moot point to develop a brand management strategy i.e. the foundation of your communication which builds true relationships between you and the audience. A brand strategy helps you to utilize your advertising, marketing, public relations and the social media, to accurately and consistently reinforce your product/service character.

What is brand management?

It's all about capturing the target market for your product or service, and generating a confidence in the minds of the present and prospective customers. The aim of branding is to vividly convey a message, raise customer loyalty, and persuade an individual to buy the product, thereby establishing an emotional connect with customers. It also builds customer perceptions about a product or service. Needless to say, the main aim of branding is creating differentiation.

A strong brand reduces the perceived safety, monetary, and social risks of the customer to buy a product or service. A customer can have a better perception of tangible goods with a brand name. A strong brand has a higher market share and should be given good support to sustain itself over the long run. It's important to manage all brands and build brand equity over time.

Here comes in the usefulness and importance of brand management. A good brand management plan helps to build a corporate image and the brand manager must oversee the overall brand performance. Successful brands are the result of a robust brand management system.

On a wider scale, brand management includes managing both the intangible and tangible characteristics of a brand. For product brands, the tangibles include the item itself, packaging, price etc. In case of services, tangibles comprise customer experience, whereas the intangibles include the emotional connect.

12 major brand management principles that can usher in business success.

Define your brand

It all begins with authenticity, the key purpose, mission, vision, position, character and value. Focus on what you can do best and then communicate your strengths with consistency. There have been several instances where companies

acquired other brands, only to sell them off later, because the acquisitions didn't fit into the parent company's brand architecture. Microsoft acquired Razorfish—a major internet and technological innovation company—when it bought aQuantive—a digital marketing service company—for about \$6 billion in 2007. But a couple of years later, Microsoft sold off Razorfish for about \$530 million.

Simply put, Razorfish wasn't a good fit for Microsoft's brand strategy.

The brand is your business model

Support and challenge your business for maximizing the potential of your brand. Think





of personal brands like Richard Branson, Martha Stewart or Barack Obama. These individuals almost built their businesses right atop their personal brand, and everything they offer are an extension of that brand promise.

Brand-Manager

Consistency, consistency, and consistency

If that wasn't enough, consistency in your message is always the key to differentiate. Own up to your position on all reference points for all that you do. Obama, for instance, focused on only one message during his 2008 presidential campaign: Change. Automobile major BMW has always been branded as the "ultimate driving machine".

Start inside out

All those working for your company can tell you what they feel and think of your brand. And that's the story you must place before your customers. Drive the impact beyond mere marketing walls. That's how online apparel store Zappos empowers its employees to bolster customer perception about the brand.

Connect at the emotional level

A brand is not just a logo, name, website, public relations exercise, or TV commercials. These are merely tools and not the brand. A brand is a much larger thing, a desirable idea manifested in products or services, places, people, and experience.

Coffee major Starbucks created a third space experience that was exclusive and desirable so that people preferred staying back and pay for the overpriced coffee.

Try selling something which satisfies not only the physical needs of people, but also their emotional needs. They will slowly start to identify with your brand.

Empower brand champions

Award those who love your brand and help to drive home a message, so that they can be a part of the brand building process. If your brand advocates stops telling you what you should do and what you shouldn't, it's about time you start evaluating the brand promise.

Brand Target

Go and speak to someone working at an Apple retail outlet, or an iPad owner and you'll see how passionate they are about the company. It's almost a culture and a lifestyle.

Stay flexible and relevant

A brand that's well managed should always remain open to adjustments. Remember, branding is not a race but a process. It's not an eventuality. So constantly tweak the message for your target group and refresh your company's image.

A successful brand will never cling to the traditional ways because that delivered results in the past. It has to adapt to the changing market conditions. It will always try to reinvent itself by being flexible. Companies embracing change in a positive way will be able to free themselves to become more creative and savvy.

Sample this: When the global economy went southwards in 2009, Hyundai Motors introduced an assurance program. It allowed buyers to return their cars if they suffered a job loss, with no outstanding financial obligation or damage to the owner's credit.

The result?

At the end of February 2010, only two buyers had returned their cars. But at the same time, Hyundai's sales saw a 14% year-on-year jump. Hyundai was one of the only two companies that was able to increase its revenue in those hard times of truncated business activity, while companies like Honda, saw sales plummeting by over 30%. The Korean automobile major again rebranded its image with another program, by guaranteeing an year's worth of free gasoline at \$1.49 per gallon across most models, when gas prices pushed higher during the peak summer travel months. It was less of clever marketing and more of a carefully devised rebranding strategy.

Align your tactics with strategy

Convey your brand statement on the most appropriate media platform using specific campaign objectives. Each day, consumers are bombarded with commercial messages. It often becomes an overkill. Many customers actively block commercials on the internet or switch channels on

TV. Invest your branding efforts on the correct platform which communicates it to the target audience.

While TV may be the most expensive, it also has a wider reach, and can come up with largely instant results. On the other hand, social media is much cheaper, but has a longer response time. The resources may not give a prompt outcome if that's what you want.

Measure the effectiveness

Focus on the return on investment (ROI), which is a key indicator to measure the effectiveness of your brand management strategies. It often depends on how well your company can be inspired to carry out these strategies. The effectiveness is also reflected in your brand valuation i.e. how the customers react to your product and price adjustments. Brand readjustments should ultimately lead to better sales and profits. But make sure not to focus solely on increasing sales, when you can achieve better margins by reducing expenses and overheads.

There are several options to test various marketing tactics. Just make sure they complement your brand authenticity and also align with the strategy you have taken.

Keep enemies closer

Even if you have one of the most highly desirable and innovative product or service, expect new competitors



with a better value proposition to enter the market, some days down the line. A market, regardless of the product or service, is never small enough to discourage new players from entering it and create competition. You'll always find another competitor delivering faster, better, and more importantly, cheaper products or services. Call it innovation economics or hyper-competition, peer challenge could be better for you, believe it or not. It urges you to raise your strategy and give more value.

For instance, look how the big three automobile manufacturers—Ford, General Motors (GM), and

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Chrysler—was crushed in the past decade by car makers from Japan and Germany. Not only the latter made better cars, they did that more efficiently and commanded a much better brand loyalty. Toyota, in 2008, beat GM, while Honda overtook Chrysler in the US market.

Cultivate your community

The community is an effective and powerful platform which can engage buyers and also create a loyalty towards the brand. In active communities, members feel an urge to connect to each other, regarding your brand's consumption.

All of us want to be an insider to something. It is usually exciting for us to tell others in our community that we have some exclusive knowledge about something.

In several ways, we take pride in our ego to be part of a professional group or say, a sports team. Guess which car the members of a Jaguar club would consider at the time of purchasing their next vehicle?

A brand community allows companies collaborate with customers across all sections of value creation via crowd sourcing like pricing strategy, product design, availability, and selling metrics.

Brand strategy thinking

CEO of IDEO, Tim Brown, calls design thinking as a “process for creating new choices.” It essentially means not to just settle for the available alternatives but to think outside the box, sans being limited. The concept, in effect, applies to the brand strategy creation process that experts

often term as brand strategy thinking. It's always easier to execute tactics, instead of introducing a new strategy because that could imply a possibility of failure. It's always much easier to copy what worked for the competitor than come up with something creative and original.

Brand-strategy

But the fact is, you can't do that because it violates the very basics of brand management. Branding is about creating the correct experience which involves all stakeholders to devise a better strategy.

Leveraging the ecosystem which includes your partners, employees, customers for helping you articulate the brand strategy so that they can sync together, could be a wonderful idea.

Note: Become a Brand Manager

Learn how to manage brands effectively. Develop effective marketing campaigns and plans. Provide direction and leadership to the marketing team.

Why matters?

Customers, both present and prospective, will identify your company, the product or service, and your status in the market, via your brand. An incredible brand is built via strong messages, advertisements, and images. But whether you realize or not, your company is carving out the goodwill and reputation with everything that you and your sales channel do. Thus, you must ensure that you continuously live up to your brand's promise every day.

Upholding your product or service's image is the most crucial part of brand management. A proper brand management strategy must ensure that all promotional pieces, touch points, and every use of your logo, name and message, support the company and its goals by reinforcing the brand in the planned way. This would enable you to continue strengthening the association you brand has on customers. Many reputed brands fell apart in the past for not being properly managed.

Most large companies hire a full-time brand manager for ensuring that the brand earns goodwill in the market, which at the same time, is not misused. Even with brand managers, producing top quality campaigns could be a challenge for a majority of the brand management companies.

Source: <https://www.educba.com>

Lean Management

Lean management concept and its growing popularity in the business world. But don't worry if you didn't. In the next few paragraphs, you will get familiar with Lean.

Actually, there is no surprise that Lean management is now widespread across industries. Thanks to its core values and positive impact on companies' overall performance, the Lean concept appears to be a universal management tool.

You can apply the concept of Lean in any business or production process, from manufacturing to marketing and software development.

The Lean methodology relies on 3 very simple ideas:

1. deliver value from your customer's perspective
2. eliminate waste (things that don't bring value to the end product)
3. continuous improvement

So now when you know the core idea, let's dig deeper and get to know the basic principles of Lean management and where it comes from.

What is Lean Management and How Did It Start?

Before you start with the basic Lean principles, you need to realize that the Lean methodology is about continuously improving work processes, purposes, and people.



Instead of trying to hold total control of work processes and keep the spotlight, Lean management encourages shared responsibility and shared leadership.

This is why the two main pillars of the Lean methodology are:

- Respect for people
- Continuous improvements

After all, a good idea or initiative can be born at any level of the hierarchy and Lean trusts the people who are doing the job to say how it should be done.

Currently, Lean management is a concept that is widely adopted across various industries. However, it has actually derived from the Toyota Production System, established around 70 years ago.

Back in late 1940's, when Toyota put the foundations of Lean



manufacturing, they aimed to reduce processes that don't bring value to the end product.

By doing so, they succeeded to achieve significant improvements in productivity, efficiency, cycle time and cost efficiency.

Thanks to this notable impact the Lean thinking has spread across many industries and evolved to 5 basic principles of Lean management as described by the Lean Management Institute.

Do not make mistake, Lean management was not created in a moment. It was and still is evolving gradually, thanks to many observations and the desire of people for continuous improvement.

So, let's get to the basic principles of Lean management.

The 5 Basic Lean Principles

1. Identify Value

What does every company strive to do? To offer a product/service that a customer is ready to pay for. To do so, a company needs to add value defined by its customers' needs.

The value lies in the problem you are trying to solve for the customer. More specifically in the part of the solution that your customer is actively willing to pay. Any other activity or process that doesn't bring value to the end product is considered waste.

So you first need to identify the value that you want to deliver and then proceed to the next step.

2. Value Stream Mapping

This is the point where you literally need to map the workflow of your company. It has to include all actions and people involved in the process of delivering the end product to the customer. By doing so, you will be able to identify what parts of the process bring no value.

Applying the Lean principle of value stream mapping will show you where a value is being generated and in what proportion different parts of the process do or do not produce value.

When you have your value stream mapped, it will be much easier for you to see which processes are owned by what teams and who is responsible for measuring, evaluating and improving that process. This big picture will enable you to detect the steps that don't bring value and eliminate them.

3. Create Continuous Workflow

After you mastered your value stream you need to make sure that the workflow of each team remains smooth. Have in mind that it may take a while.

Developing a product/service will often include a cross-functional teamwork. Bottlenecks and interruptions may appear at any time. However, by breaking up work into smaller batches and visualizing the workflow, you will be able to easily detect and remove process roadblocks.

4. Create a Pull System

Having a stable workflow is a guarantee that your teams can deliver work tasks much faster with less effort.



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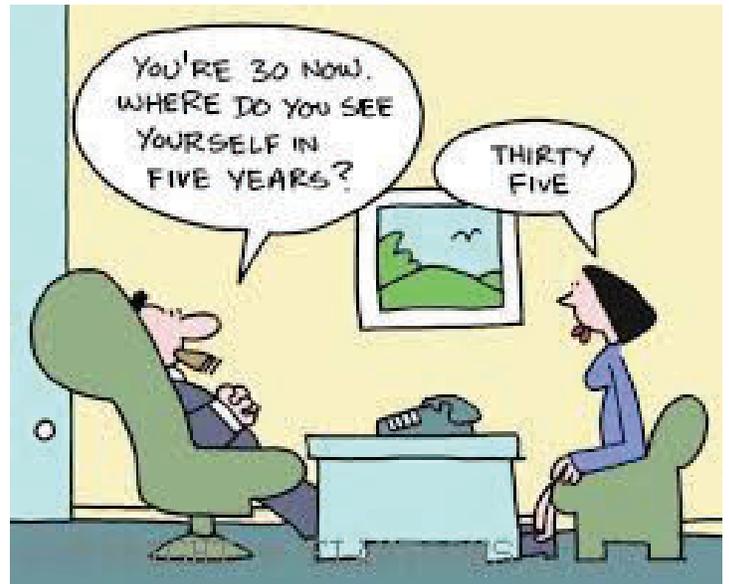
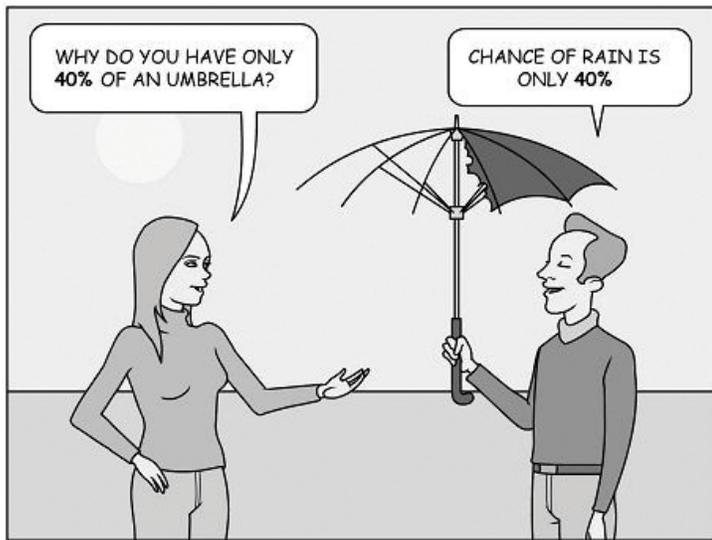
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