

IMPACT

INNOVATIVE MANAGEMENT PRACTICES
AND CREATIVE THINKING

A JOURNAL FOR MANAGEMENT PROFESSIONALS



Greetings from **IMPACT**



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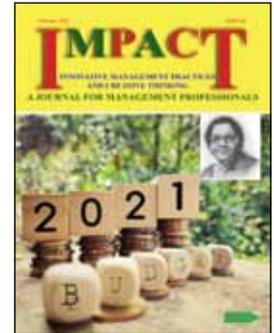
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Dear Readers,

The much awaited Budget 2021-22 has been presented in the Parliament by the first woman Finance Minister of India.

As usual the ruling party and its allies welcomed this budget and the opposition party and its allies criticized!

Present Indian Media depending on its footing, highlighted and bombarded through their channel VIPs.

As usual middle class salaried workers and senior citizens were left high and dry.

Covid syndrome came handy for the ruling party and the supportive economists.

As usual all the Big, Medium, Small forums discussed at length by their respective Star Analysts.

As usual citizens of India will all wait, watch and debate, about the GDP and inflation till the next budget is presented.

We will also wait and watch the effects of Covid Vaccines on Indians.

Editorial Team

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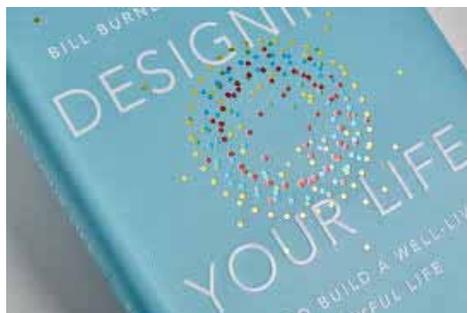
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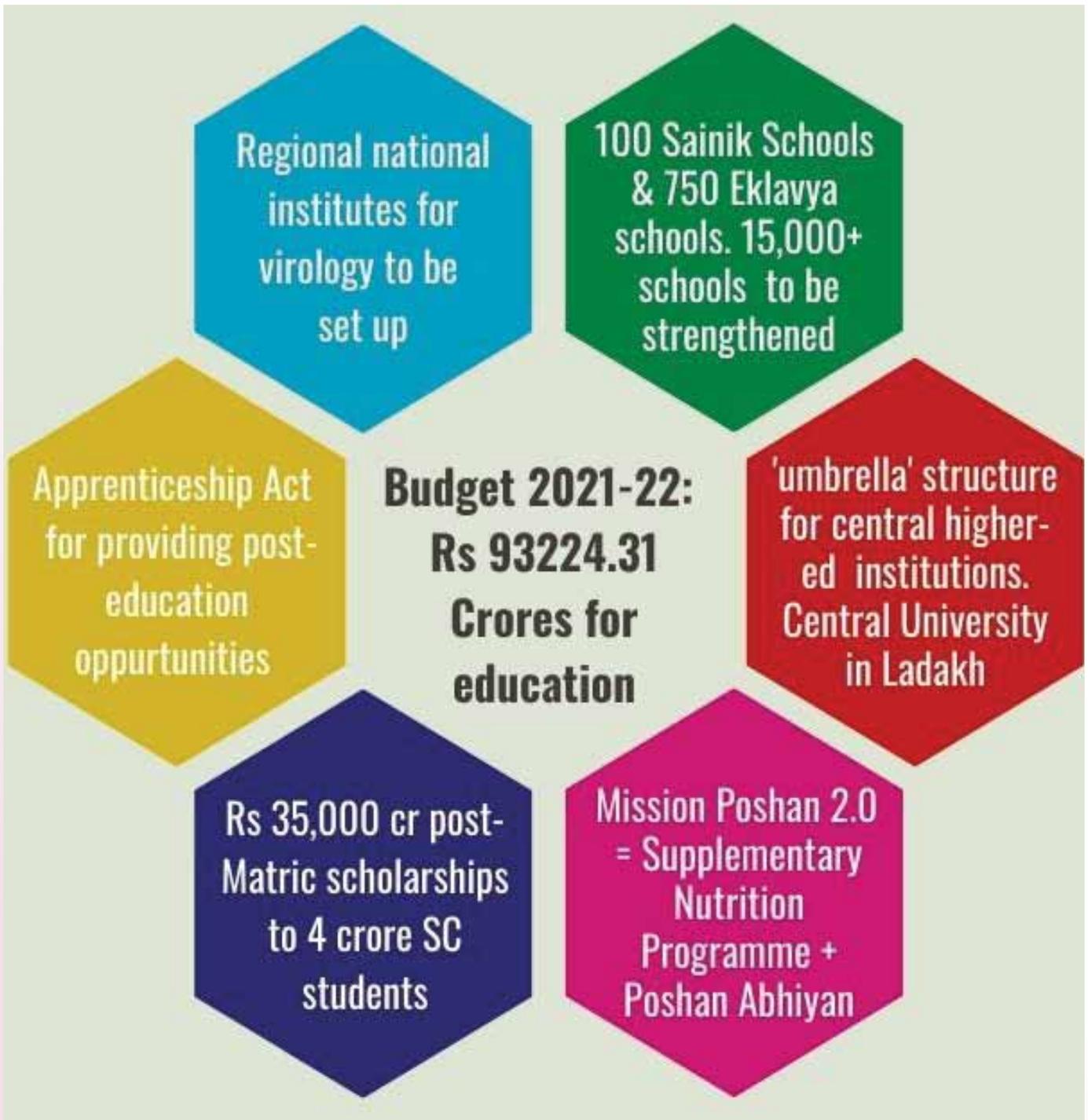
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	Nov		Aug		May		Feb		Nov		Aug		May	
1	8	15	22	29	Mon	Tue	Wed	Thu	Fri	Sat	Sun			
2	9	16	23	30	Tue	Wed	Thu	Fri	Sat	Sun	Mon			
3	10	17	24	31	Wed	Thu	Fri	Sat	Sun	Mon	Tue			
4	11	18	25		Thu	Fri	Sat	Sun	Mon	Tue	Wed			
5	12	19	26		Fri	Sat	Sun	Mon	Tue	Wed	Thu			
6	13	20	27		Sat	Sun	Mon	Tue	Wed	Thu	Fri			
7	14	21	28		Sun	Mon	Tue	Wed	Thu	Fri	Sat			

Budget 2021





Ministry		2019-20 <u>AE</u>	2020-21 <u>BE</u>	2020-21 <u>RE</u>	2021-22 <u>BE</u>
Ministry of Social Justice and Empowerment	Department of Social Justice and Empowerment	8,712.61	10,103.57	8,207.56	10,517.62
	Department of Empowerment of people with disabilities	1,012.33	1,325.39	900.00	1,171.77
Ministry of Tribal Affairs		7,327.577	7,411.00	5,508.00	7,524.87
Ministry of Women and Child Development		23,164.673	30,007.10	21,008.31	24,435.00
Ministry of Minority Affairs		4,431.65	5,029.00	4,005.004	4,810.77

in the Union Budget '21-22

The highlights from finance minister Nirmala Sitharaman's budget that sought to get India back on the road to recovery after the Covid-19 challenge while not taking the foot off the growth accelerator

HEALTH, WELL-BEING

₹2,23,846cr

Spends planned for health and well-being, including for water and sanitation schemes. This is up 137% from last fiscal (₹94,452 crore)

₹35,000 cr Of this has been set aside for Covid-19 vaccines alone, which can buy over billion doses



NOMINAL GDP GROWTH

14.4%

Projected rate of growth for India's nominal gross domestic product (GDP) for the next financial year for budget calculations compared to the 15.4% projected by the Economic Survey tabled in Parliament on Friday

The GDP growth projection for the 2021-22 fiscal is among the most important figures and it is the reflection of the speed at which the government expects the economy to recover



BORROWING FROM MARKET

₹9,67,708cr

The amount government has said it will borrow from the market through G-Sec and treasury bills to fund its deficit in the 2021-22 fiscal. Market borrowings for the current financial year was raised to ₹12,73,788 crore as against the Budget Estimate of ₹5,35,870 crore — this is an increase of 137%



FISCAL DEFICIT

6.8%

The proportion of the GDP the government estimates will be the fiscal deficit in FY22

9.5%

The fiscal deficit estimated for FY21, because of the rise in expenditure on account of the Covid-19 pandemic and moderation in revenue during this fiscal year



FDI IN INSURANCE

74%

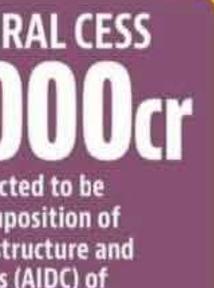
The government's proposal to increase foreign direct investment (FDI) limit in the insurance sector and allow foreign ownership and control with safeguards. This was earlier capped at 49%. Experts said this would attract greater capital inflow from abroad to help enhance insurance penetration in the country



AGRICULTURAL CESS

₹30,000cr

The amount expected to be raised through imposition of Agriculture Infrastructure and Development Cess (AIDC) of ₹2.5 per litre on petrol and ₹4 per litre on diesel. However, this hike is likely not to add any burden on to the consumer because the 2021-22 Union Budget has also proposed the reduction of basic customs duty on these items

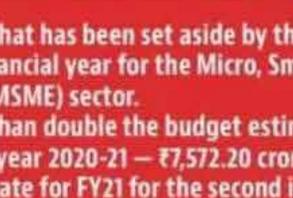


MSMEs SECTOR

₹15,700 cr

The amount that has been set aside by the government for the upcoming financial year for the Micro, Small and Medium Enterprises (MSME) sector.

This is more than double the budget estimated allocation in the financial year 2020-21 — ₹7,572.20 crore. Meanwhile, the revised estimate for FY21 for the second is ₹5,664.22 crore



INCOME TAX ASSESSMENT

GROSS INCOME

**8
LAKH**

**10.5
LAKH**

**25
LAKH**

DEDUCTIONS

SEC 80C	1,50,000	1,50,000	1,50,000
STANDARD DEDUCTIONS	50,000	50,000	50,000
NPS INVESTMENT	50,000	50,000	50,000
SEC 80 D HEALTH INSURANCE	50,000	50,000	50,000
SEC 24 B	0	2,00,000	2,00,000
LTA	0	50,000	50,000
DEDUCTIBLES POSSIBLE	3,00,000	5,50,000	5,50,000
NET TAXABLE INCOME	5,00,000	5,00,000	1,95,000
TAX PAYABLE (OLD)	0	0	3,97,500

TAX PAYABLE (NEW)

4,50,00

85,000

4,87,500

NO DEDUCTIBLES ALLOWED

OLD VS NEW: ONE COUNTRY, TWO SYSTEMS

INCOME	EXISTING TAX RATE	RATE UNDER NEW OPTIONAL TAX REGIME
Up to 2.5L	Nil	Nil
2.5L -5L	Nil	Nil
5L-7.5L	20.80%	10.40%
7.5L -10L	20.80%	15.60%
10L-12.5L	31.20%	20.80%
12.5L-15L	31.20%	26.00%
15L-50L	31.20%	31.20%
50L-1cr	34.32%	34.32%
1cr-2cr	35.88%	35.88%
2cr-5cr	39.00%	39.00%
Above 5cr	42.74%	42.74%



If you're the saving kind, stick to old regime

INCOME	TAX YOU PAY		SAVING	INVESTMENT AT WHICH OLD REGIME IS BETTER*
	...in old regime	...in new regime		
5L	Nil	Nil	Nil	Nil
6L	33,800	23,400	10,400	50,000
7.5L	65,000	39,000	26,000	1,25,000
10L	1,17,000	78,000	39,000	1,87,500
12.5L	1,95,000	1,30,000	65,000	2,08,333
15L	2,73,000	1,95,000	78,000	2,50,000
50L	12,87,000	13,65,000	78,000	2,50,000
1cr	32,17,500	31,31,700	85,800	2,50,000

Under the new tax regime, no deductions or exemption allowed

- ₹12,500 rebate for income up to ₹5 lakh
- 4% health and education cess applies to all slabs

INCOME	50L-1cr	1cr-2cr	2cr-5cr	>5cr
SURCHARGE	10%	15%	25%	37%

*Includes standard deduction in old regime

Figures in ₹

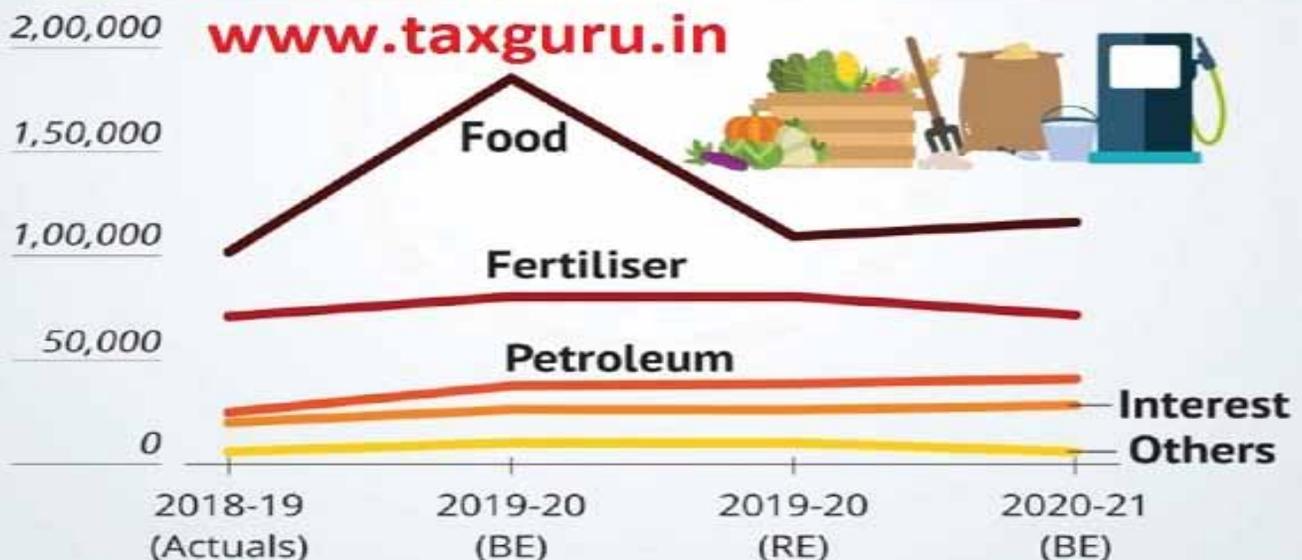


SUBSIDIES

(in ₹ crore)

Grand Total

2018-19 (Actuals)	2019-20 (BE)	2019-20 (RE)	2020-21 (BE)
2,22,953.75	3,38,153.67	2,63,557.33	2,62,108.76



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Role of Human Resource Development in Employee Empowerment

Introduction

Human Resources Development and Employee Empowerment, both these words have become buzz words in Indian Industries. Human resources is an important resource for any organisation as all other assets can be converted into utility only through this resource. Effective conversion of available asset is possible only if the converter (the human resource) has required flexibility to do the job. This is nothing but empowerment.

A close look at successful companies reveals that they relied not only on technology, strategic positions or industrial propriety rights but also on how they managed their people. Thus, they converted their human resources into a competitive advantage.

In the book 'Competing against Time' George Stable suggested that market share, profits and costs

are all related to the speed with which companies can accomplish things and that depends a great deal on people.

In fact investment in specialised or more sophisticated equipment is not a substitute for investment in managing the work force. Actually, this makes people even more important. It means more training, refresher courses, new ways of motivating the workers.

Good quality human resource is in great demand and competition among employees for the talented and result oriented amongst us is going to grow.

Role of HRD

Human Resource Development (HRD) is concerned with the development of human resource in an organisation. Development means improving the existing capabilities of the human resources in the organisation and helping them to acquire new capabilities required for the achievement of the Corporate as well as Individual goals.

Basic Philosophy of HRD

HRD believes that individuals in an organisation have unlimited potential which can be developed and multiplied through appropriate and systematic efforts. Given the opportunities and by providing the right type of climate in the organisation, individuals can be helped to give full expression of



Empowering employees

empowerment: giving employees the means by which they can exercise power over their working lives.

Empowerment can be achieved through informal systems or through the more formal system of autonomous work groups. It involves:

- recognising that workers are capable of doing more
- making workers feel trusted and confident to carry out jobs and make decisions without supervision
- recognising workers' achievements
- creating an environment where workers wish to contribute and to be involved

What are the likely benefits for a firm of empowering its workers? What are the possible drawbacks?

their potentials, contributing to the achievement of the goals of the organisation and thereby ensuring optimisation of human resource. Investment in Human beings is another underlying Concept of human resource system. The organisation accepts that the development of human resource involves investment of time and concern for growth.

The aim of HRD

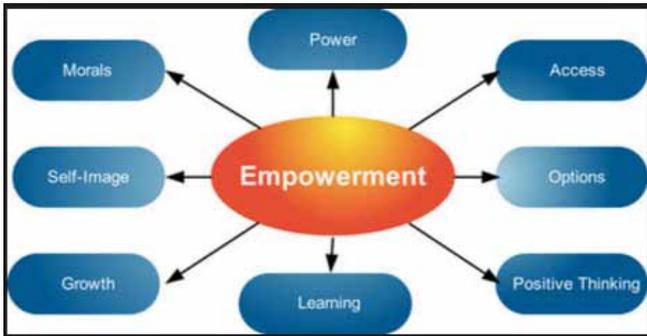
HRD focuses attention on the growth of the individuals in the organisation, integration of the goals of individuals with organisational goals, improving performance of individuals and the effectiveness of groups. HRD encourages creativity. It aims at providing opportunities for individuals for full expression of their latent potential. It works for the creation of values and culture conducive to individual growth. In an organisational context, HRD is concerned more with the process of

performance of job by individuals, committees groups etc. In short, it works for the creation of an 'enabling' organisation, through:

- Emotional and psychological approach to issues that relate to people
- Continuous individual growth with a view to narrowing down the gap between the individual and the organisational goals through a process of integration.
- Its commitment to the philosophy of development for the achievement of this integration.

Human Approach

The focus of attention of HRD is the individual in organisation. HRD is basically concerned with improving the overall quality of life and not just the improvements in work. A great degree of emphasis



in HRD is laid on processes. It is a process approach to personnel needs of an organisation that takes into account fears, frustrations, hopes, aspirations, ambitions and apprehensions that guide the actions of an individual. It also endeavors to look at the motives and objectives of the individual at work. When employees take up jobs and find themselves reasonably secure, they seek growth, satisfaction and self-realisation through their jobs. It is, therefore, the responsibility of the organisation to consciously build up an environment, in which individuals while working, find satisfaction, joy and achieve their emotional aspiration in the process. Effective contribution is possible only if the individual is in a constant process of development and growth. Individuals urge, willingness and motivation are crucial to his development. The thrust must come from within.

Empowerment

Empowerment means developing new relationship with people; the organisation developing a partnership between employee and the employer. By empowerment, everyone feels responsibility not only for the job but feels some sense of ownership of the whole process. The work team does not just react to demands; it is also an initiator of action. The employee becomes a part of the decision making process of the work team and not a mere follower.

Characteristics of Empowerment:

- Enhancing the content of the work.
- Enhancing the skills
- Tapping creativity and innovations

- Greater control over decisions about work.
- Completing the whole task rather than just a part Of it
- Customer delight.

For meaningful empowerment of people, organisation's structure needs change from Pyra-mid to Circle. Employees must work together as a team. Its goals are two fold. First, organisational needs must be fulfilled. Second, the team must find the time to Step back at how they are reaching their goals. This action will set a process of continuous improvement in an organisation.

Empowerment is not an external event but an internal one. It is not something that is done to someone; but something that they decide to do for themselves'.

An employee's point of view

As an employee I am willing to learn new 'Thinking' and 'Doing skills' if the following conditions exist.

1. I see that I will be better off by learning and,
2. I perceive that non-punitive pathway is available to me.





If these conditions do not exist I will resist taking the necessary actions to learn and apply new skills on the job. To change my behavior, I use the following steps as a guide.

- Make a commitment to myself and others to find ways of changing my behavior
- Learn any new thinking and doing skill
- Test the new behavior and talk about the initial result with my supervisor.
- Request information feedback and coaching from other people.
- Apply the feedback and coaching by trying again.
- Make adjustments until I can produce the results I want.

How can Manager help?

A manager's role shifts from delegating responsibilities to supporting and coaching empowerment skills. He can achieve this by:

- Believing in employee's ability to be successful
- Being patient and giving employee the time to learn

CHARACTERISTICS OF EMPOWERMENT

- Employees feel empowered and respected
- Process of personal development
- Different from delegation of authority
- Employees are trusted and valued
- Open and responsive culture
- Employee assumes managerial and staff responsibility
- Empowering not means someone else to loose it.





The Tao of Employee Empowerment

Balancing Receiving and Giving

"He who has power over others, can't empower himself." – Tao Te Ching

The real employee empowerment is not about sharing your power, it is about unleashing their power.



- Providing employee with direction and structure.
- Teaching employees new skills in small incremental steps.
- Asking employees questions that challenge them to think in new ways.
- Sharing information
- Timely & understandable feedback and encouragement during learning process
- Suggesting alternative ways of doing things
- Showing sense of humor and 'share and care' culture.

Ways of Empowering Employees

Human Resource Development approach believes in creating an environment for unfolding and releasing the resources of the organisational members. These include creative ability and

capacity for self directed behavior. The approach provides number of mechanisms, methodologies and systems for translating the above philosophy of managing people.

Let us look at some forums through which Human Resource of an organisation can be developed and empowered for meaningful contribution.

1. Suggestion Scheme

Suggestion Scheme is one of the most popular scheme to obtain employee involvement in management process. The emphasis of the Scheme is obtaining employee's meaningful contribution in improving organisation. The Scheme provides an opportunity for employees to express their creative talent. Employee's efforts are appropriately recognised to give them satisfaction and happiness.

Objectives

- Create a climate that allows the creativity; of individuals to flourish, i.e. to encourage ideas to be generated, and so publicized them and to give recognition to the suggestions through suitable rewards.
- Improve Quality of Work life through Employee participation by giving them an opportunity of self-expression and increasing the sense of belonging to the organisation.
- Providing a well-defined procedure for receiving and evaluating employee's ideas.
- Achieving cost reduction and improving productivity through creative ideas given by employees.

2. Kaizen

KAIZEN literally means change for better. In practice, it means change for better through continuous improvement involving everyone - manager and workmen alike. This is based on the philosophy that everyone in an organisation can contribute to its development. Employees have

po-tential for improving further whatever they are doing. It is only necessary to create in them a 'will' to contribute and feeling of empowerment to contribute.

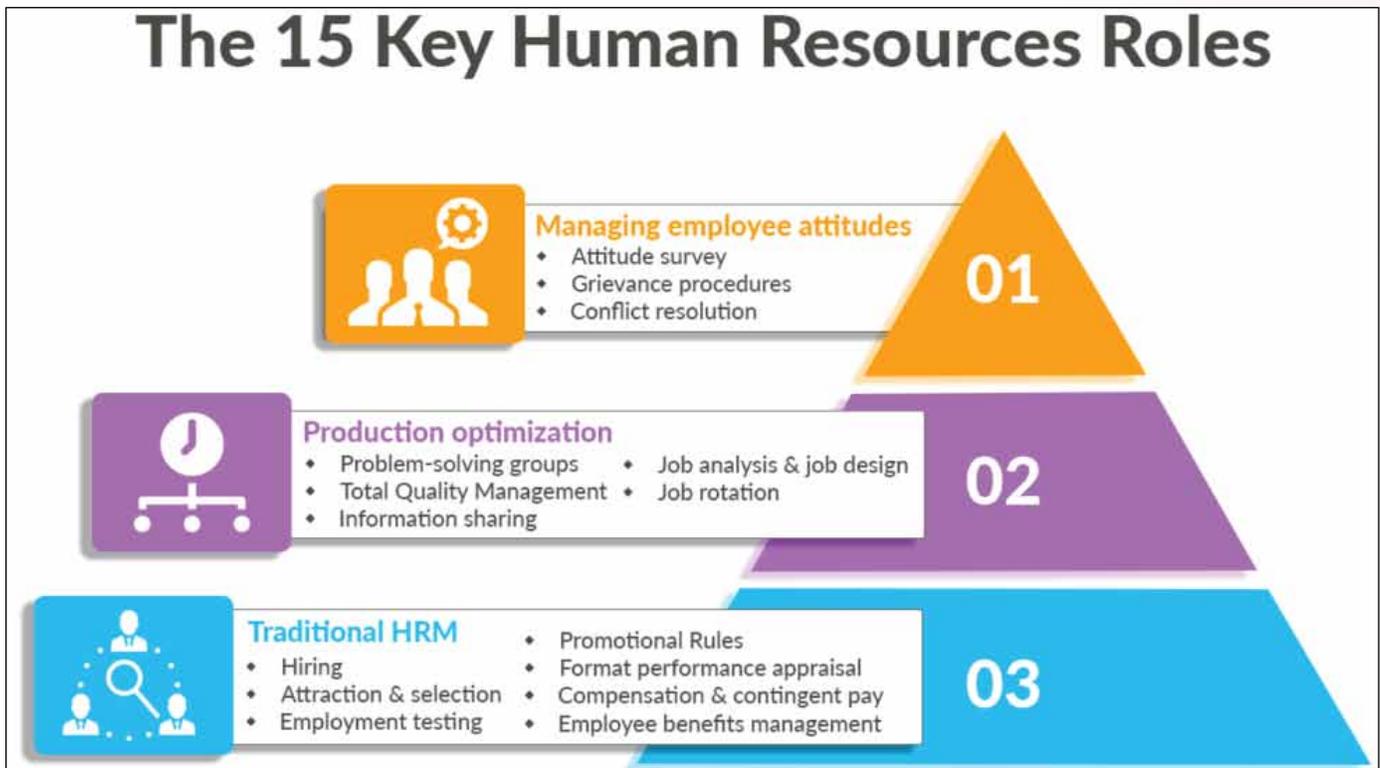
KAIZEN believes that perfection is not a small thing but small things make perfection.

Objectives

- Active involvement of employees.
- Foster culture of Continuous Improvement.
- Providing satisfaction for contribution.

3. Quality Circle

Quality Circle has a philosophy which is akin to the HRD philosophy. The philosophy represents the worker's intellectual capabilities and their need to engage in a meaningful activity. It further believes that given the right conditions, the employees will choose to contribute more of their abilities and experience for making positive contributions to the organisation. Therefore, an organisation has to employ a person into to, not his hands alone but his



Essential's for Empowerment



head and heart also. This means that people cannot be treated as appendages to their machines or desks but as human beings engaged in meaningful activities and exploring their full potential.

Quality Circles pay richly to the members in terms of an enhanced quality of work life and to organisation in terms of better productivity.

Definition

A Quality Circle is small group of 8 to 12 employees in the same work area (doing similar work) who voluntarily meet together on a regular basis to identify and implement improvements in their respective work areas using proven techniques for analysing and solving work related problems coming in the way of achieving and sustaining excellence leading to mutual upliftment of employees as well as the organisation.

Objectives

- Self Development
- Change in attitudes
- Development of Team Spirit
- Improved Organisational Culture.

Conclusion

Through mutual trust and co-operation of employees, a lot can be done. If we desire to prosper, we must tap the latent capacity of human resource. Excellence prevails where there is enthusiasm, commitment and a cohesiveness providing synergistic collective wisdom and action. Various Schemes like Suggestion Scheme, KAIZEN and quality Circle can be used to empower employees and to develop Human Resource for making organisations more efficient, effective and competitive.

gives better output only when there is already a willingness to perform better otherwise it is ineffective.

Hence the focus is on the effective utilisation of human resources and makes employees empower and excel in their jobs for the benefit of the organisation. The only way to do is involve them and let them excel in their area of work, in turn benefit the organisation.

Jayprakash B. Zende

*Consultant in employee
involvement & freelance trainer*



Why you should care about data privacy even if you have “nothing to hide”

Yes, your data is used to sell you shoes. But it also may be used to sell you an ideology.

When I tell people I write about data privacy, I usually get something along the lines of these two responses:

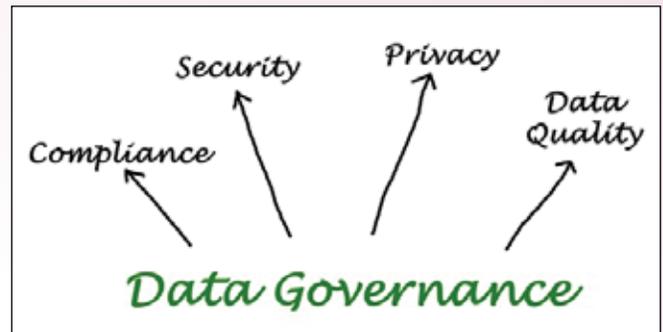
“Is Facebook listening to me? I got an ad for parrot food, and the only possible explanation is that Facebook heard my friend tell me about his new pet parrot, because he mentioned that exact brand, which I never even heard of before.”

(No, Facebook isn’t.)

Here’s the other:

“I’m sure that’s important to someone, but I don’t have anything to hide. Why should I care about data privacy?”

A ton of personal and granular data is collected about us every day through our phones, computers, cars,

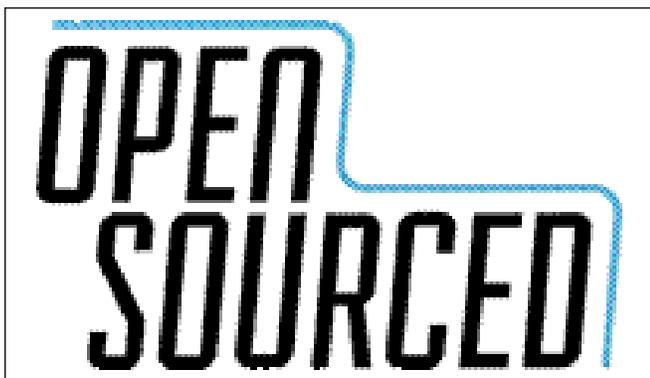


homes, televisions, smart speakers — anything that’s connected to the internet, basically, as well as things that aren’t, like credit card purchases and even the information on your driver’s license. We don’t have a lot of control over much of this data collection, and we often don’t realize when or how it’s used. That includes how it may be used to influence us.

Maybe that takes the form of an ad to buy parrot food. But it may also take the form of a recommendation to watch a YouTube video about how globalist world leaders and Hollywood stars are running a pedophile ring that only President Trump can stop.

“Internet platforms like YouTube use AI that deliver personalized recommendations based on thousands of data points they collect about us,” Brandi Geurkink, a senior campaigner at Mozilla Foundation who is researching YouTube’s recommendation engine, told Recode.

Among those data points is your behavior across YouTube parent company Google’s other products,





like your Chrome browsing habits. And it's your behavior on YouTube itself: where you scroll down a page, which videos you click on, what's in those videos, how much of them you watch. That's all logged and used to inform increasingly personalized recommendations to you, which may be served up through autoplay (activated by default) before you can click away.

She added: "This AI is optimized to keep you on the platform so that you keep watching ads and YouTube keeps making money. It's not designed to optimize for your well-being or 'satisfaction,' despite what YouTube claims. As a result, research has demonstrated how this system can give people their own private, addictive experience that can easily become filled with conspiracy theories, health misinformation, and political disinformation."

The real-world harm this can cause became pretty clear on January 6, when hundreds of people stormed the Capitol building to try to overturn the certification of an election they were convinced, baselessly, that Trump won. This mass delusion was fed by websites that, research has shown, promote and amplify conspiracy theories and election misinformation.

"If personal data is being used to promote division, consumers have a right to know."

"The algorithmic amplification and recommendation systems that platforms employ spread content that's evocative over what's true," Rep. Anna Eshoo

(D-CA) said in a recent statement. "The horrific damage to our democracy wrought on January 6th demonstrated how these social media platforms played a role in radicalizing and emboldening terrorists to attack our Capitol. These American companies must fundamentally rethink algorithmic systems that are at odds with democracy."

For years, Facebook, Twitter, YouTube, and other platforms have pushed content on their users that their algorithms tell them those users will want to see, based on the data they have about their users. The videos you watch, the Facebook posts and people you interact with, the tweets you respond to, your location — these help build a profile of you, which these platforms' algorithms then use to serve up even more videos, posts, and tweets to interact with, channels to subscribe to, groups to join, and topics to follow. You're not looking for that content; it's looking for you.

This is good for users when it helps them find harmless content they're already interested in, and for platforms because those users then spend more time on them. It's not good for users who get radicalized by harmful content, but that's still good for platforms because those users spend more time on them. It's their business model, it's been a very profitable one, and they have no desire to change it — nor are they required to.

"Digital platforms should not be forums to sow chaos and spread misinformation," Sen. Amy Klobuchar (D-MN), a frequent critic of Big Tech, told Recode. "Studies have shown how social media algorithms push users toward polarized content,





allowing companies to capitalize on divisiveness. If personal data is being used to promote division, consumers have a right to know.”

But that right is not a legal one. There is no federal data privacy law, and platforms are notoriously opaque about how their recommendation algorithms work, even as they’ve become increasingly transparent about what user data they collect and have given users some control over it. But these companies have also fought attempts to stop tracking when it’s not on their own terms, or haven’t acted on their own policies forbidding it.

Over the years, lawmakers have introduced bills that address recommendation algorithms, none of which have gone anywhere. Rep. Louis Gohmert (R-TX) tried to remove Section 230 protections from social media companies that used algorithms to recommend (or suppress) content with his “Biased Algorithm Deterrence Act.” A bipartisan group of senators came up with the “Filter Bubble Transparency Act,” which would force platforms to give users “the option to engage with a platform without being manipulated by algorithms driven by user-specific data.” Meanwhile, Reps. Eshoo and Tom Malinowski (D-NJ) plan to reintroduce their “Protecting Americans from Dangerous

Readers are requested to send their management related questions.

IMPACT will get replies from management experts.

Send your questions to:

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Algorithms Act,” which would remove Section 230 protections from platforms that amplify hateful or extremist content.

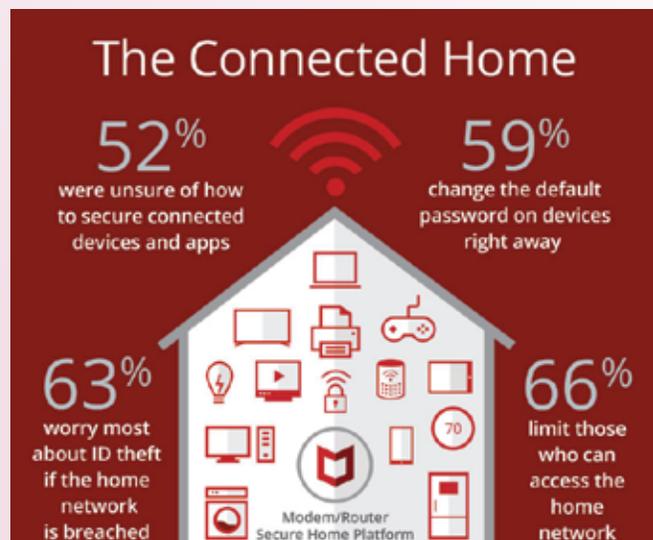
For their part, platforms have made efforts to curb some extremist content and misinformation. But these only came after years of allowing it largely unchecked — and profiting from it — and with mixed results. These measures are also reactive and limited; they do nothing to stop or curb any developing conspiracy theories or misinformation campaigns. Algorithms apparently aren’t as good at rooting out harmful content as they are at spreading it. (Facebook and YouTube did not respond to request for comment.)

It’s pretty much impossible to stop companies from collecting data about you — even if you don’t use their services, they still have their ways. But you can at least limit how algorithms use it against you. Twitter and Facebook give you reverse

chronological options, where tweets and posts from people you follow show up in the order they’re added, rather than giving priority to the content and people they think you’re most interested in. YouTube has an “incognito mode” that it says won’t use your search and watch history to recommend videos. There are also more private browsers to limit data collection and prevent sites from linking you to your past visits or data. Or you can just stop using those services entirely.

And, even in algorithms, there is agency. Just because a conspiracy theory or misinformation makes its way into your timeline or suggested videos doesn’t mean you have to read or watch, or that you’ll automatically and immediately believe them if you do. The conspiracies might be much easier to find (even when you weren’t looking for them); you still choose whether or not to go down the path they show you. But that path isn’t always obvious. You might think QAnon is stupid, but you will share #SaveTheChildren content. You might not believe in QAnon, but you’ll vote for a Congress member who does. You might not fall down the rabbit hole, but your friends and family will.

Or maybe an algorithm will recommend the wrong thing when you’re at your most desperate and susceptible. Will you never, ever be so vulnerable? Facebook and YouTube know the answer to that better than you do, and they’re willing and able to exploit it. You may have more to hide than you think.



By Sara Morrison

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

Forewarned is to be Forearmed

I went through recently an article entitled “ How I did it? “ in the January- February 2021 issue of the Harvard Business Review. This piece is by Ms Deanna Mulligan, former CEO of the Guardian Insurance Company, USA. She was its CEO till December 31 2020. This article is about the strategies adopted by her in tackling the corona pandemic crisis. These steps are worth emulating by each insurance company.

The Essential Steps

I shall narrate them briefly for the benefit of every insurance person.

Ms Deanna took a leaf from her company’s actions undertaken in October 2012 when Hurricane Sandy hit the Mid Atlantic Coast. Thousands of the Guardian employees were living at New Jersey and New York, while the Company HQ was at Manhattan. She contacted each and every employee and saw to it they were protected and

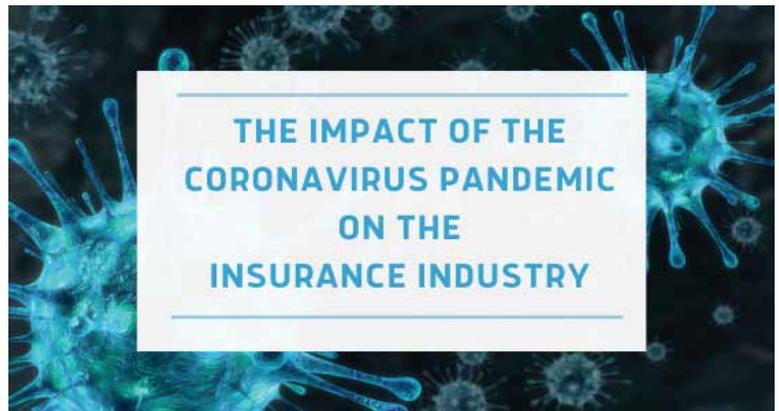
lived in some comfort, because unless this was done, no employee could give his best. Working from Home started right from this date. Actually in 2016 itself, 30 to 40 percent of the staff were under the WFH Mode.

Similarly now the Executive and the Actuarial Teams of the Guardian began closely monitoring the WHO Reports even from December 2019 when the Wuhan Virus news started coming out.

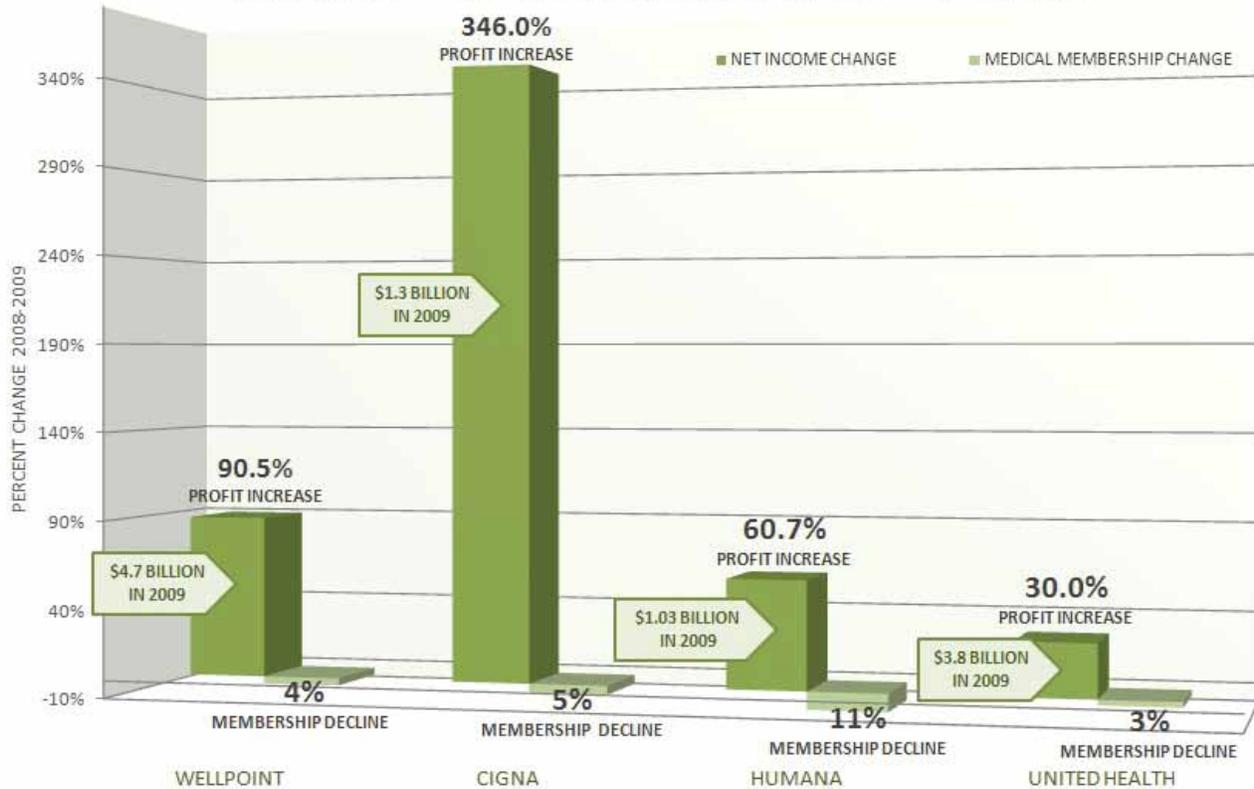
Looked at the actions taken during the 1918 Flu pandemic and commenced banning meetings of certain size, imposing travel restrictions etc.

By mid February 2020, the Company was mapping out a full WFH Strategy, before many other companies had even thought about the same.

Early March 2020 the Guardian did a test run with all the employees at home, apart from a skeleton facilities and security crew.



HEALTH INSURANCE INDUSTRY PROFITS SOAR EVEN AS THEY LOSE MILLIONS OF MEMBERS



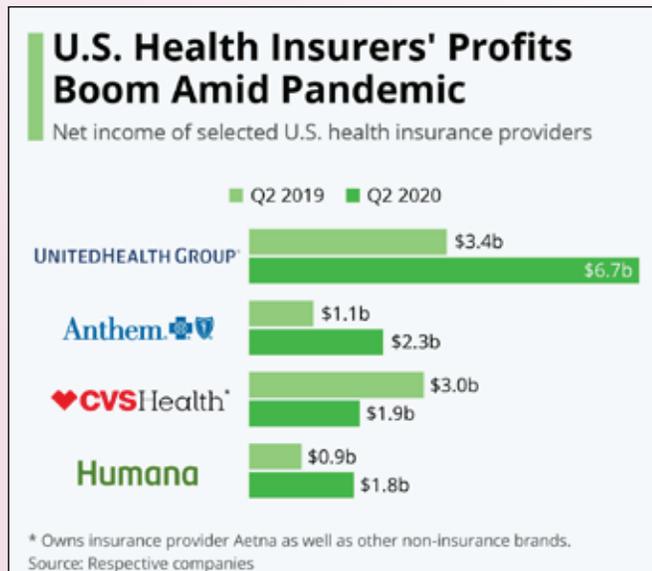
In the era of social distancing the sales people were trained in digital tools and were successfully piloted into an entirely digital sales process from prospecting to meeting and handling policy applications.

Leveraged customers' electronic health records for underwriting purposes.

The Basic Foundation

In the midst of a technology revolution, sustained low interest rates, globalisation and shifting customer expectations, when the entire insurance industry is facing considerable headwinds, Guardian Insurance is positioned, not only to meet these challenges but also seize new opportunities under entrepreneurial data and under focused and values driven leadership.

This is possible because Guardian has the following three central values;
 We do the right thing;
 People count and
 We hold ourselves to very high standards.



INSURANCE: THREE WAVES OF IMPACT

1 Reduction in demand

Driver

Financial difficulties are triggered by loss of personal/business income

Lines impacted

- Most lines of business
- Reduction in new business growth and increase in policy cancellations (or lower renewals)

2 Increase in claims

Driver

Insurable events are triggered, unemployment rises

Lines impacted

- Event cancellation
- Trade/credit /surety
- Income protection
- Life insurance

3 Increase in latent demand

Driver

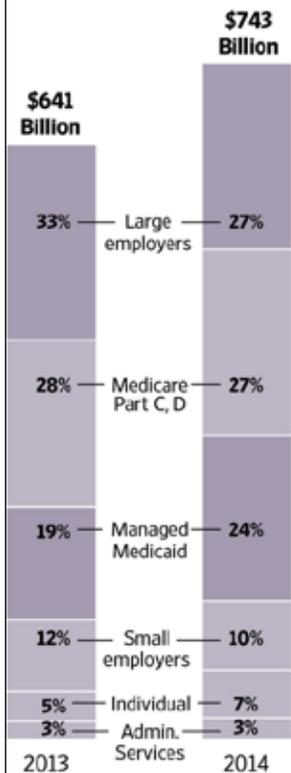
Consumer risk aversion, financial advisor/distributor outreach, and government action

Lines impacted

- Health
- Life insurance

Premium Revenues

The Affordable Care Act has helped expand health insurers' revenue ...



... but many lost money in the individual market in 2014, after the law reshaped it.

Operating gains and losses among individual insurers



Note: Figures don't include the effect of the ACA's risk corridor program.

For Introspection

The above actions taken by Guardian made me wonder whether our Indian insurance companies including the Monolith Life Insurance Corporation of India anticipated the situation due to the corona virus and took any preventive step. Did any Actuarial team have any research on the outcome of the pandemic and make any projection, especially the General Insurance company, as it is dealing with the Health Insurance mainly? I shall be delighted to get an honest feedback in this regard directly or through the Editor of this magazine.

R. Venugopal

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



How to Build a Life

There Are Two Kinds of Happy People.

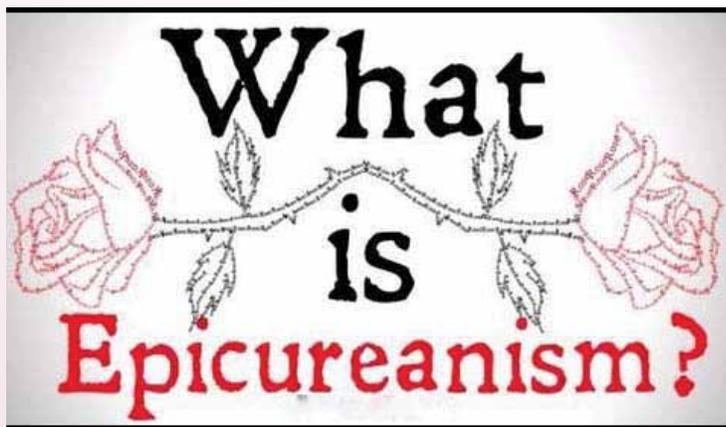
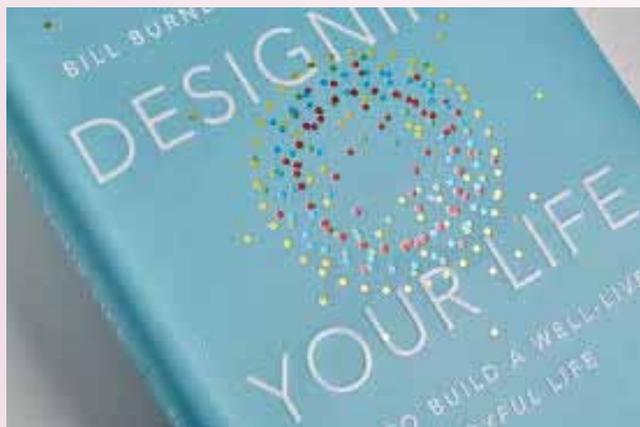
Some of us strive for a virtuous life. Others strive for a pleasant one. We could all use a better balance.

These days, we are offered a dizzying variety of secrets to happiness. Some are ways of life: Give to others; practice gratitude. Others are minor hacks: Eat kale; play a board game. Some are simply an effort to make a buck.

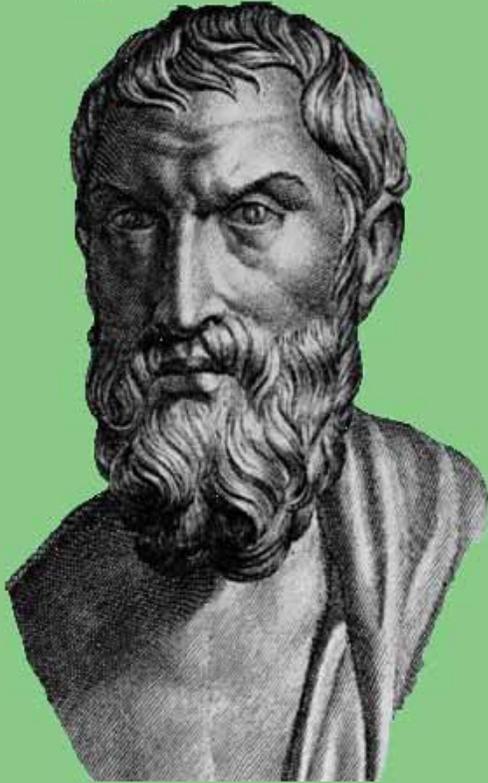
I have found that most of the serious approaches to happiness can be mapped onto two ancient traditions, promoted by the Greek philosophers Epicurus and Epictetus. In a nutshell, they focus on enjoyment and virtue, respectively. Individuals typically gravitate toward one style or the other, and many major philosophies have followed one path or the other for about two millennia. Understanding where you sit between the two can tell you a lot about yourself—including your happiness weak points—and help you create strategies for a more balanced approach to life.

Epicurus (341–270 B.C.) led an eponymous school of thought—Epicureanism—that believed a happy life requires two things: ataraxia (freedom from mental disturbance) and aponia (the absence of physical pain). His philosophy might be characterized as “If it is scary or painful, work to avoid it.” Epicureans see discomfort as generally negative, and thus the elimination of threats and problems as the key to a happier life. Don’t get the impression that I am saying they are lazy or unmotivated—quite the contrary, in many cases. But they don’t see enduring fear and pain as inherently necessary or beneficial, and they focus instead on enjoying life.

Epictetus (c. 50–c. 135 A.D.) was one of the most prominent Stoic philosophers, who believed happiness comes from finding life’s purpose, accepting one’s fate, and behaving morally regardless of the personal cost. His philosophy could be summarized as, “Grow a spine and do your duty.” People who follow a Stoic style see happiness as something earned through a good deal of sacrifice. Not surprisingly, Stoics are generally



Is Epicurean Philosophy Cultish?



I am not pressuring any of you into testifying thoughtlessly and unreflectively in favour of those who say “this is true” for I have not laid down the law on anything, not even on matters concerning the gods, unless together with reasoning.

One thing only I ask of you, as I did also just now: do not, even if you should be somewhat indifferent and listless, be like passers-by in your approach to the writings, consulting each of them in a patchy fashion and omitting to read everything.

- Diogenes of Oinoanda (Martin Ferguson Smith)
Fragment 30.

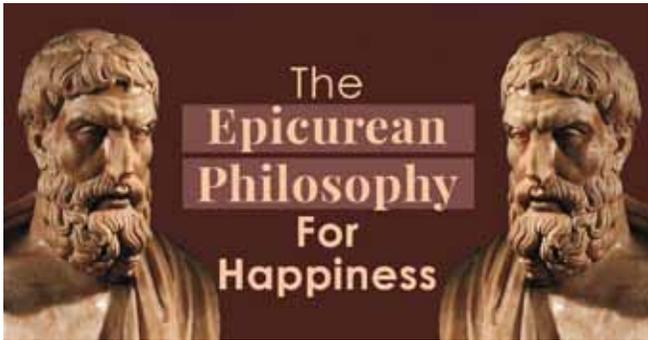
hard workers who live for the future and are willing to incur substantial personal cost to meet their life’s purpose (as they see it) without much complaining. They see the key to happiness as working through pain and fear, not actively avoiding them.

Sit with your negative emotions, don’t push them away

Epicureans and Stoics can coexist, and even cohabit (my wife and I have such a mixed marriage). But in my experience, Stoics and Epicureans tend to look down on one another, and appear to have been doing so for about as long as both philosophies have existed. The 3rd-century biographer Diogenes Laërtius wrote that “Epictetus calls [Epicurus a] preacher of effeminacy and showers abuse on him.” While there’s no historical record of it, I can easily imagine Epicurus responding to Epictetus, “You totally need to chill out.”

For roughly 2,000 years, philosophers have asked which approach leads to greater happiness and a better life. My purpose here is different. Both views have virtues and weaknesses. I want to know what each of us, given our natural tendency toward one of the approaches, can learn and adopt from the other.

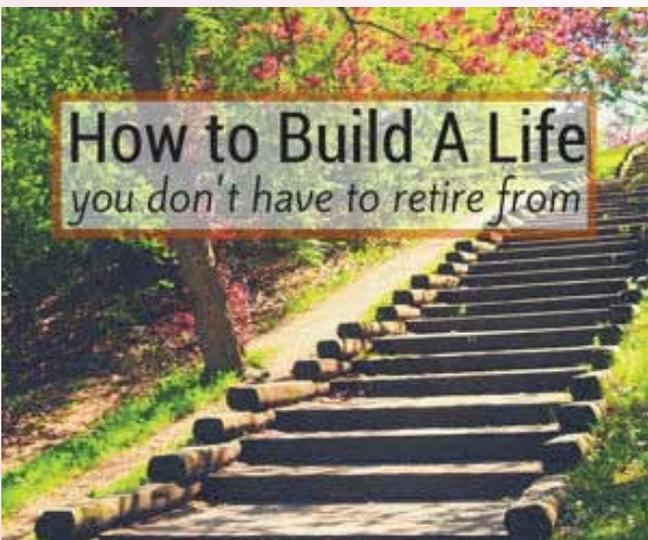
For Epicurus, unhappiness came from negative thoughts, including needless guilt, fear of things we can’t control, and a focus on the inevitable unpleasant parts of life. The solution was to banish them from the mind. To this end, he proposed a “four-part cure”: Don’t fear God; don’t worry about death; what is good is easy to get (by lowering our expectations for what we need to be happy); what is terrible is easy to endure (by concentrating on pleasant things even in the midst of suffering). This is made all the easier when we surround ourselves with friendly people in a peaceful environment.



Epicurus promoted hedonia, from which we derive the word hedonism. However, he would not have recognized our current usage of the term. The secret to banishing negative thoughts, according to Epicurus, is not mindless debauchery—despite the baseless rumors that he led wild parties and orgies, he taught that thoughtlessly grabbing easy worldly pleasures is a mistake, because ultimately they don't satisfy. Instead, reason was Epicurus's best weapon against the blues. For example, here is the mantra he suggests we tell ourselves when the fear of death strikes: "Death does not concern us, because as long as we exist, death is not here. And when it does come, we no longer exist."

Preparing your mind for uncertain times

In contrast to hedonia, the Stoic approach is known as eudaimonia, which might be defined as a life devoted to our greatest potential in service of our highest ideals. Stoicism is characterized by the principles of naturalism and moralism—changing



the things we can to make life better while also accepting the things we can't change. (The "Serenity Prayer" is very Stoic.) "Don't demand that things happen as you wish," Epictetus wrote in *The Enchiridion*, "but wish that they happen as they do happen, and you will go on well."

Moralism is the principle that moral virtue is to be defined and followed for its own sake. "Tell yourself, first of all, what kind of man you want to be," Epictetus wrote in his *Discourses*, "and then go ahead with what you are doing." In other words, create a code of virtuous conduct for yourself and live by it, with no loopholes for convenience.

Epicureans and Stoics are encouraged to focus their attention on different aspects of life—and death. Epicurus's philosophy suggested that we should think intently about happiness, while for Stoics, the paradox of happiness is that to attain it, we must forget about it; with luck, happiness will come as we pursue life's purpose. Meanwhile, Epicurus encourages us to disregard death while we are alive, and Epictetus insists that we confront it and ponder it regularly, much like the maranasati meditation in Buddhism, in which monks contemplate their own deaths and stages of decay.

What good is thinking about death?

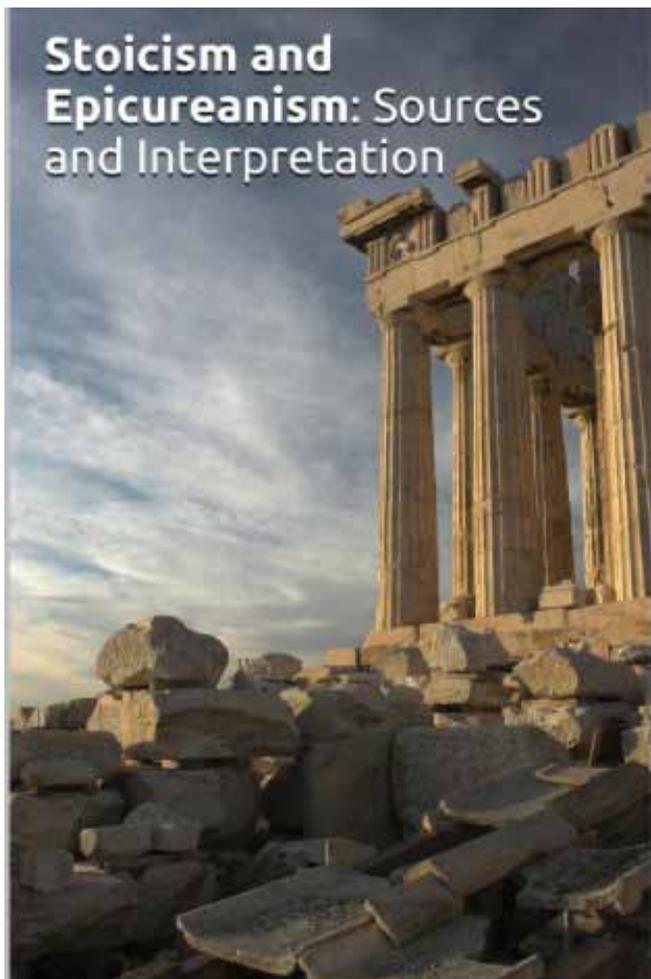
No research to date asks why some people are naturally more Epicurean and others more Stoic. No doubt there is a genetic component, given the large percentage of personality that sits encoded somewhere in our DNA. But nurture likely also plays a role: In one study, a scholar found that parents who modeled and endorsed eudaimonia had kids who engaged in eudaimonic pursuits. Meanwhile, parents who role-modeled hedonia had kids who grew up to derive pleasure primarily from this model. The implication is pretty clear: If you want children who principally pursue duty and honor, do so yourself. If instead you strive to achieve happiness by minimizing pain, your kids probably will too.

People have argued for centuries about which approach is better for happiness, but they largely talk past one another. In truth, each pursues different aspects of happiness: Epicurus’s style brings pleasure and enjoyment; Epictetus’s method delivers meaning and purpose. As happiness scholars note, a good blend of these things is likeliest to deliver a truly happy life. Too much of one—a life of trivial enjoyment or one of grim determination—will not produce a life well lived, as most of us see it.

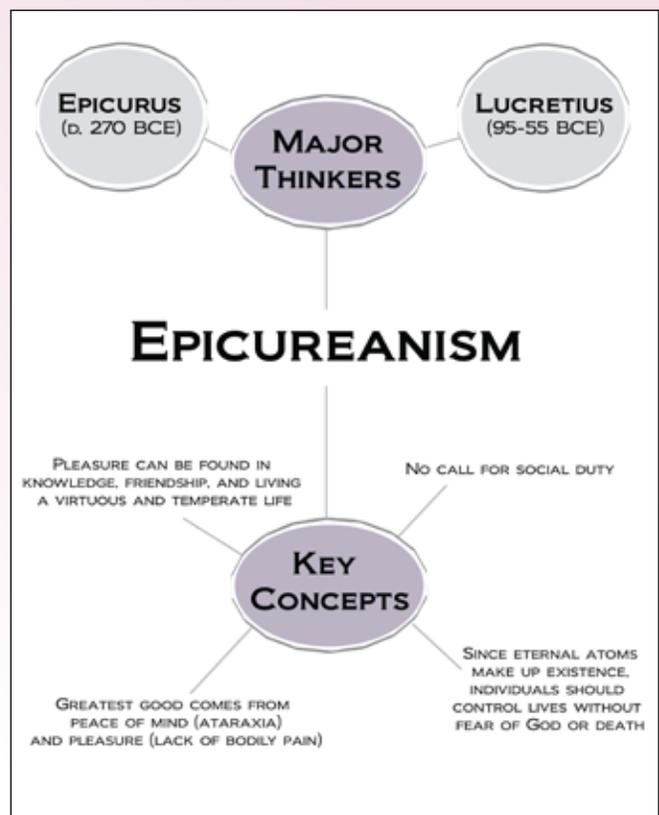
The big question is, therefore, how people can manufacture a good blend in their lives between the two approaches. Here are three ideas.

1. Know thyself.

This expression is one of the Delphic maxims, carved into the pronaos of the Temple of Apollo

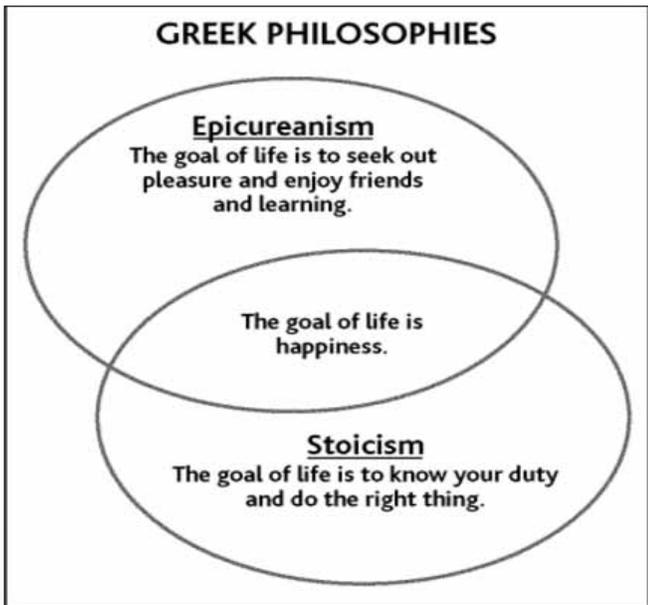


Stoicism and Epicureanism: Sources and Interpretation



at Delphi in ancient Greece. It acknowledges the fundamental truth that we can’t make forward progress in life if we don’t know where we are situated right now. Answering the question thus starts with an informal but honest answer to this question: When my mood is low, do I naturally look to increase my level of pleasure and enjoyment, or do I focus on meaning and purpose in my life? The former is a sign that you tend toward being an Epicurean, the latter that you are more of a Stoic.

More scientifically, several research-based tools to judge Epicurean or Stoic tendencies have been developed. For example, scholars fielded a survey in the Proceedings of the National Academy of Sciences that helps uncover hedonistic tendencies. The “Meaning in Life Questionnaire” from the University of Pennsylvania’s Authentic Happiness Questionnaire Center arguably measures eudaimonic tendencies quite well. (On this test, I learned that I am near the top of the population in my efforts to search for meaning in life, but below average in having found it.)



2. Beef up the other side.

The key to blending enjoyment and meaning is not to suppress what you have, but to bolster what you lack. Once you have situated yourself on the spectrum, you can formulate a strategy to strengthen the discipline you are missing (assuming that you're not in the middle already).

At the end of each day, you might examine the events you experienced, and ask yourself harmonizing questions. For example:

- Did this event bring me enjoyment? Did it also bring me meaning?
- Did this make me feel afraid? Did I learn something from this fear that will lead to less fear in the future?
- Did this serve my interests? Did it serve the interest of others?

Make resolutions that attempt to achieve yes-yes combinations to these questions.

Fear can make you a better person

You can also engage in concrete exercises that remediate your weakness. Stoics, for example, might program regular weekends away with friends, leaving

all work at home. Meanwhile, Epicureans might do something difficult and strenuous like training for a marathon. Stoics should read this column about happiness and discuss it during their weekends away. Epicureans should spend their running time pondering the reality and meaning of death.

3. Build a happiness portfolio that uses both approaches.

Finally, it is important to pursue life goals in which each happiness approach reinforces the other. That portfolio is simple, and I have written about it before: Make sure your life includes faith, family, friendship, and work in which you earn your success and serve others. Each of these elements flexes both the Stoic and the Epicurean muscles: All four require that we be fully present in an Epicurean sense and that we also work hard and adhere to strong commitments in a Stoic sense.

The deeper point in all this is an ancient one: A balanced approach to happiness in life is best. In his essay "The Natural History of Intellect," Ralph Waldo Emerson put it concisely: "Characters and talents are complementary and supplementary. The world stands by balanced antagonisms."

Read: The three equations for a happy life, even during a pandemic

That's easier said than done, of course. Whether Epicurean or Stoic, we always want to double down on what comes naturally to us. But that is the road to excess, which ultimately leads us away from well-being. "All work and no play makes Jack a dull boy," goes the old proverb. In 1825, the novelist Maria Edgeworth added a second line: "All play and no work makes Jack a mere toy." Just so.

So to all you Stoics: Take the night off. And to all you Epicureans: Time to get back to work.

Author: Arthur C. Brooks

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

Why You Should Never ‘Unsubscribe’ From Illicit Spam Emails and Texts

Some of us can be a little too diligent when dealing with email or text spam—because whatever you do, you shouldn’t click “unsubscribe” links or text “stop” in reply, as they literally mean “subscribe” and “please, go on” to illicit spammers.

Any interaction with spammers is bad

There’s a difference between illicit spam sending you malware links and selling fake insurance rates, versus that newsletter you signed up for and may no longer want, and in this case we’re referring to the former. As these spammers blast out millions of texts or emails every day, they aren’t actually targeting you specifically—in fact, they might not know if your email or phone number is even valid. They are looking for signs of an active account, however, as a valid email address or phone number



is valuable for conducting further scams. By toggling “unsubscribe” or replying in any way, you validate your contact information and risk inviting even more spam.

What to do with spam

The easy part is that you basically do nothing. When you get a spam email, mark it as spam and delete the email before opening it. Likewise, with texts, you can simply delete them without replying and block the number. That said, the FTC recommends reporting spam messages by forwarding them to the number 7726 (SPAM)—however, if you’re not tech savvy, fiddling with a spam text can increase the chance of accidentally clicking on a malware link



somewhere in the message (and you should never click on unsolicited links). If you're not comfortable forwarding texts, don't sweat it—just delete, block, and ignore. Otherwise, you can forward spam texts using these steps, for either your Android or iPhone.

How to avoid spam

Spam is a part of life, but as the FTC recommends, there are some simple, useful tips that can help you prevent it:

- Avoid displaying your email address in public. Spammers scrape blog posts, chat

- rooms, social networking sites, and forums—so the less of you that's out there, the better.
- Use two email addresses—one for personal messages and one for everything else. Ideally, this second public-facing email address should be one you are willing to delete one day, if needed. Personally, I use a second pseudonymous email address which I call my “junk email,” and I use to sign up for promotions or newsletters. Looking at it now, it has twice the number of spam emails compared to my regular address.
- Use a truly original address that's unlikely to be created by spammers. Spammers send out millions of messages to probable name combinations at large ISPs and email services, hoping to find a valid address. That means common first name/last name email addresses are more likely to attract spam (and as the first Mike Winters on Hotmail, I can wearily confirm that this is true).

Author: Mike Winters

Source courtesy: <https://twocents.lifehacker.com/>

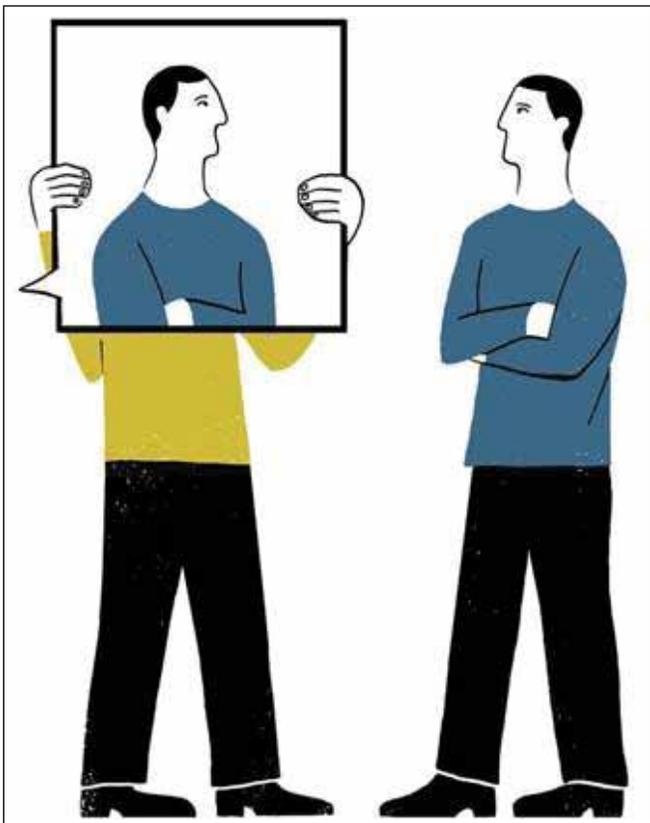
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6	13	20	27		Sat	Sun	Mon	Tue	Wed	Thu	Fri
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Jose.

The Science of Reasoning With Unreasonable People

Don't try to change someone else's mind. Instead, help them find their own motivation to change.

A few years ago, I made the mistake of having an argument with the most stubborn person I know. R., whose initial I'm using to protect his privacy, is a longtime friend, and when his family came to visit, he mentioned that his children had never been vaccinated — and never would be.



Credit...Hanna Barczyk

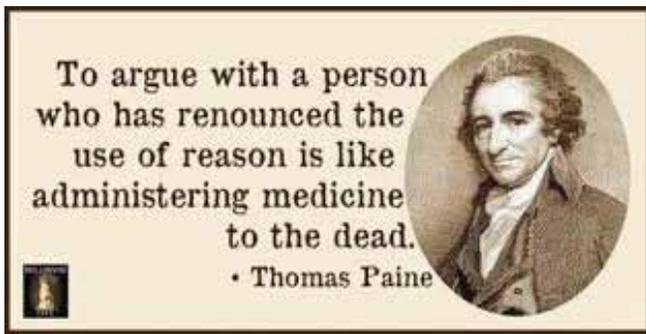
I'm no proponent of blindly giving every vaccination to every newborn, but I was concerned for his children's safety, so I started debunking some common vaccine myths. After days of debate, I was exhausted and exasperated. Determined to preserve our friendship, I vowed never to talk with him about vaccines again.

Then came 2020. Fear of the vaccine may be the greatest barrier to stopping Covid-19. It stretches far beyond the so-called anti-vaxxer community: About half of Americans harbor questions about the safety of the Covid-19 vaccines; 39 percent say they definitely or probably won't get one.

I decided to see if I could open R.'s mind to the possibility. What I didn't realize was that my mind would be opened as well.

As an organizational psychologist, I've spent the past few years studying how to motivate people to think again. I've run experiments that led proponents of gun rights and gun safety to abandon some of their mutual animosity, and I even got Yankees fans to let go of their grudges against Red Sox supporters. But I don't always practice what I teach.

When someone seems closed-minded, my instinct is to argue the polar opposite of their position. But when I go on the attack, my opponents either shut down or fight back harder. On more than one occasion, I've been called a "logic bully."



When we try to change a person's mind, our first impulse is to preach about why we're right and prosecute them for being wrong. Yet experiments show that preaching and prosecuting typically backfire — and what doesn't sway people may strengthen their beliefs. Much as a vaccine inoculates the physical immune system against a virus, the act of resistance fortifies the psychological immune system. Refuting a point of view produces antibodies against future attempts at influence, making people more certain of their own opinions and more ready to rebut alternatives.

That's what happened with my friend. If I wanted him to rethink his blanket resistance to vaccines, I had to rethink my approach.

Several decades ago, when treating substance abuse problems, psychologists developed a technique called motivational interviewing. The central premise: Instead of trying to force other people to change, you're better off helping them find their own intrinsic motivation to change. You do that by interviewing them — asking open-ended questions and listening carefully — and holding up a mirror so they can see their own thoughts more clearly.



If they express a desire to change, you guide them toward a plan.

Say you're a student at Hogwarts, and you want to help your uncle reject Voldemort. You might start like this:

You: I'd love to better understand your feelings about He-Who-Must-Not-Be-Named.

Uncle: Well, he's the most powerful wizard alive. Also, his followers promised me a fancy title.

You: Interesting. Is there anything you dislike about him?

Uncle: Hmm. I'm not crazy about all the murdering.

You: Well, nobody's perfect. What's stopped you from abandoning him?

Uncle: I'm afraid he might direct the murdering toward me.

You: That's a reasonable fear — I've felt it too. Are there any principles that matter so deeply to you that you'd be willing to take that risk?

In controlled trials, motivational interviewing has helped people to stop smoking, abusing drugs and alcohol, and gambling; to improve their diets and exercise; to overcome eating disorders; and to lose weight. The approach has also motivated students to get a good night's sleep; voters to reconsider their prejudices; and divorcing parents to reach settlements.

Recently, thanks to a vaccine whisperer, it has been applied to immunization. Arnaud Gagneur is a pediatrician in Quebec who encourages reluctant parents to immunize their children. In his experiments, a motivational interview in the maternity ward after birth increased the number of mothers willing to vaccinate their children from 72 percent to 87 percent; the number of children



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**DON'T TRY TO
REASON WITH
SOMEONE WHO
ENJOYS BEING
UNREASONABLE.**

who were fully vaccinated two years later rose by 9 percent. A single conversation was enough to change behavior over the next 24 months.

I set up a conversation between Dr. Gagneur and my friend. After 90 minutes, it was clear to me that R.'s vaccination stance had not changed.

"I have tried to apply all the principles of motivational interviewing, but I have had the unpleasant feeling of not doing so well," Dr. Gagneur wrote to me in email. "R. is very knowledgeable and always ends up finding arguments that support his decision."

Strangely, I didn't feel defeated or irritated. I wanted to learn how my friend's views could evolve.

The pioneers of motivational interviewing, William Miller and Stephen Rollnick, have long warned against using the technique to manipulate people. It requires a genuine desire to understand people's motivations and help them reach their goals. Although R. and I both want to keep his children healthy, I realized I had never tried to understand his perspective on vaccines before. So the next morning, I called him.

In our past debates, R. had focused only on the potential downsides of vaccinations. With Dr. Gagneur, though, he acknowledged that vaccines could be good for some but not necessarily for others. If he lived in a country experiencing an outbreak of, say, malaria, would he consider immunization? "You weigh the pros and cons," he said.

Psychologists find that when we listen carefully and call attention to the nuances in people's own thinking, they become less extreme and more open in their views. I wondered how my friend's ambivalence applied to Covid, and I knew that the kinds of questions I asked would matter. Social scientists have found that asking people how their preferred political policies might work in practice, rather than asking why they favor those approaches, was more effective in opening their minds. As people struggled to explain their ideal tax legislation or health care plan, they grasped the complexity of the problem and recognized gaps in their knowledge.

So for my second attempt, instead of asking R. why he was opposed to Covid vaccines, I asked him how he would stop the pandemic. He said we couldn't put all our eggs in one basket — we needed a stronger focus on prevention and treatment. When I asked whether vaccines would be part of his strategy, he said yes — for some people.

I was eager to learn what might lead R. to decide that he is one of those people. In motivational interviewing, there's a distinction between sustain talk and change talk. Sustain talk is commentary about maintaining the status quo. Change talk is referencing a desire, ability or commitment to making a shift. A skilled motivational interviewer listens for change talk and asks people to elaborate on it. This was my third step.

I asked R. what the odds were that he would get a Covid vaccine. He said they were "pretty low for many different reasons." I told him it was fascinating to me that he didn't say zero.



“When it comes to unreasonable behaviour, make the problem ‘before you’, not ‘between you’ so it does not become ‘him against you’. This also eliminates the risk of multiplying the problem!”

Azim Jamal,
Corporate Sufi

“This is not a black-and-white issue,” R. said. “I don’t know, because my views change.” I laughed: “This is a milestone — the most stubborn person I know admits that he’s willing to change his mind?” He laughed too: “No, I’m still the most stubborn person you know! But at different stages of our lives, we have different things that are important to us, right?”

I don’t expect R. or his children to be vaccinated any time soon, but it felt like progress that he agreed to keep an open mind. The real breakthrough, though, was mine. I became open to a new mode of conversation, with no points to score and no debate to win. The only victory I declared was against my own prosecutor tendencies. I had prevailed over my inner logic bully.

Many people believe that to stop a deadly pandemic, the end justifies whatever means are necessary. It’s

worth remembering that the means are a measure of our character. If we succeed in opening minds, the question is not only whether we’re proud of what we’ve achieved. We should also ask whether we’re proud of how we’ve achieved it.

I no longer believe it’s my place to change anyone’s mind. All I can do is try to understand their thinking and ask if they’re open to some rethinking. The rest is up to them.



Author - Adam Grant is an organizational psychologist at the Wharton School

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

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