

# managementVoice

(A Thrissur Management Association Publication)



Mr. Elias George IAS, Managing Director, Kochi Metro Rail Ltd. inaugurates TMA's activities for 2017-18.



Joint Management Meet in Goa with GOA Management Association



Joint programme with Salim Ali Foundation, Thrissur



TMAs Grand Onam Celebrations



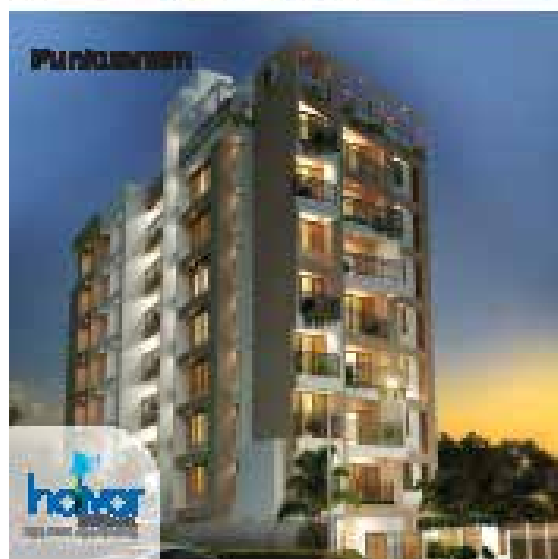
Release of Management Voice



**Thrissur Management Association**



(Only for private circulation)



0091 974 665 88 88 | 0091 9895 22 44 33



**VISHRAAM**  
Builders

[www.vishraam.com](http://www.vishraam.com)

New Post Office, Purthumam, Thrissur, Kerala - 680 002. Tel: 0091 487 8287188. Email: [mail@vishraam.com](mailto:mail@vishraam.com)

## CHIEF PATRONS

**Mr. V.P. Nandakumar**  
(Chairman, Manappuram Group)

**Padmashri M.A. Yusuffali** (Lulu Group)

## EDITORIAL BOARD

**Ranjan Sreedharan**  
(Chief Editor)

**Dr. Krishnamurthy P. S.**

**Dr. V. M. Manoharan**

**Ranjith Kollanur**

**Padmakumar C.**

## OFFICE BEARERS

**President: Er Christo George**

**Hon. Secretary: CA Geo Job**

**Hon. Treasurer: Mr. Ranjith Kollannur**

**Sr. Vice Pres.: Er. Verghese N I**

**Vice President: CA Sony C L**

**Hon. Jt. Secretary: Mr. Padmakumar C**

**CEO : Mr. P M Jose**

**Design & Layout: Sanmayan K. L.**

**Editorial Assistance: Subin Joseph**

### Regd. Office:

Reg No. 32/90,

Thrissur Management Association

7/344/19, Surya Gramam

Kizakkumpattukara Road

East fort, Thrissur, 680005

Phone: 9895760505

Email: tma.tcr@gmail.com

Web site : www.trichurmanagementassociation.com

(Opinions expressed in this journal are those of the authors and need not be endorsed by TMA.)

### From the Editor: Break ke baad ..... 4

*As usually happens after each change of guard at TMA, Management Voice goes on a long break and then comes back to you with hopefully the same verve as before.*

### President's Message: ..... 5

*It's a great honour to take charge as President of TMA from the 4th of July, 2017. Great honours comes with greater responsibilities. My predecessors had set a high standard and established TMA as a preeminent LMA among all the chapters of AIMA.*

### Secretary's Report: ..... 7

*Let me thank all the members of this great organization for the faith reposed on me to act as Secretary for the year 2017 - 18. I know that responsibility is huge as TMA has already set high standards of performance and professionalism.*

### Policy: In Israel, With A Ficci Delegation ..... 10

*Interestingly, I had made my own first trip to Israel exactly a month before the PM's trip (June 3- June 9, 2017) as the head of a FICCI Business Delegation to Israel focusing on water and agriculture technologies.*

### Economy Class: The forgotten history of banking in Thrissur ..... 15

*Even before we discuss the histories of these individual banks, we need to discuss the history of banking in Kerala. It is intriguing to unearth how financial intermediation has existed in this part of the world much before banks came into being.*

### TMA Interviews: Veda Bestin, M D, Jomsons Enterprises ..... 28

*Mrs. Veda Bestin is the Managing Director, Jomsons Enterprises, and winner of TMAs 'Best Woman Entrepreneur Award in 2015*

### Leadership: "Leave the crown in the garage": What I've learned from a decade of being PepsiCo's CEO..... 37

*I took the helm of PepsiCo in 2006 and I feel so privileged and humbled for the role I've had the chance to play [...] Though it would be impossible to name all the lessons I've learned, I've come up with seven critical lessons for running a Fortune 50 company in the 21st century.*

### Book Review: Barbarians at the Gate by Bryan Burrough and John Helyar ..... 42

*In 1988, an ownership battle ensued for the business conglomerate, RJR Nabisco. Weighing at 25 bn dollars by the end, it was by far the largest corporate takeover at that time.*

### Business Class: A Quiz on Management & Business ..... 45

**Note:** *Management Voice* solicits original articles (published/unpublished) from its members. Kindly email your contributions to The Honorary Secretary at tma.tcr@gmail.com with "Article for TMA Voice" in the subject line.



# From The Chief Editor



## “Break ke baad”

As usually happens after each change of guard at TMA, Management Voice goes on a long break and then comes back to you with (hopefully) the same verve as before. TMA has a new team of office bearers with Er. Christo George taking over as President from Er. P. Anand Menon and CA. Geo Job moving up from Treasurer to take on the mantle of Secretary (from CA. T.S. Anantharaman). The youthful Ranjith Kollannur is the new Treasurer of TMA. A big thank you to the earlier team for their outstanding efforts, and best wishes to the incoming team.

Every year, the incoming team is presented with the responsibility to gather a whole new series of advertisements so that this publication can continue to see the light of day. This year, the task has been accomplished with relative ease for which we owe a debt of gratitude to all our advertisers, big and small. And special thanks to Manappuram Finance Ltd., Sun Medical and Research Centre and Vishraam Builders for taking up the premium slots on the cover pages, which is where the bulk of the funding is derived from.

Some time back, the Mint carried an article that caught our eyes. It was titled “The forgotten history of banking in Thrissur” and authored by Amol Agarwal, a PhD student at IIM Bangalore. Given that the subject of the article is all about Thrissur and its history as a hub of banking, we did not have any second thoughts about reproducing it here. Incidentally, Amol begins by recalling how a chance encounter with the journalist Sidin Vadukut put him on track to writing this article. Now, many of you will recall that a year or two ago, Sidin Vadukut was the invited speaker at our guest lecture programme. Also in this issue is a post by Indra Nooyi, CEO of PepsiCo, that she had originally shared on LinkedIn, and which appears in place of our regular HBR Blog column. Indra Nooyi talks about the seven critical lessons for running a Fortune 500 company. There’s no rocket science here (fortunately) and her simple and direct style makes it worthy of reading.

### More in this issue

Moving on, in our lead article, our Past President, Mr. V.P. Nandakumar writes about his experience on a trip to Israel in June this year as the head of a FICCI delegation dealing with advanced water and agriculture technologies that preceded our Prime Minister’s trip to Israel. Mr. V. Raghuraman has contributed one more in his “TMA Interviews” series, this time he talks to Mrs. Veda Bestin, Managing Director, Jomsons Enterprises. You will recall that Mrs. Veda Bestin was a winner of TMA’s “Best Woman Entrepreneur” Award in 2015.

TMA’s Treasurer Mr. Ranjith Kollannur reviews the book “Barbarians at the Gate: The fall of RJR Nabisco” by Bryan Burrough and John Helyar dealing with the takeover battle for the business conglomerate RJR Nabisco that eventually led to its USD 25 billion leveraged buyout (LBO) in 1988. That takeover battle was widely reported by the media back then as it was the biggest such deal of its times.

With these articles taking up more space than usual, we had to unfortunately give the miss to some of our regular contributors. All the same, happy reading! □

**Ranjan Sreedharan,**  
Chief Editor

# Message From The President



It's a great honour to take charge as President of TMA from the 4th of July, 2017. Great honours comes with greater responsibilities. My predecessors had set a high standard and established TMA as a preeminent LMA among all the chapters of AIMA.

India is going through a tremendous phase of change – which needs professionals, industrialists to set global standards as benchmarks for their growth. TMA has a bigger role in setting these benchmarks by grooming young managers and students through excellent programmes.

My gratitude to all the members of TMA for their whole hearted support. With the young and dynamic team, TMA will play a greater role in making our society more green and harmonious.

## **Inauguration and address by Mr. Elias George**

After taking charge for the year 17-18 with the new team, the Inauguration of our activities was done by Mr. Elias George, MD of Kochi Metro Rail Ltd., on 25th July. The programme was attended by more than 200 members and TMA received good publicity. Most new papers had given wide coverage to the suggestion about extending the Metro line up to Thrissur. It was, in fact, the talk of the town. I thank Mr. Venugopal CA for arranging the Chief Guest for the programme. Congratulations to Mr. Padmakumar, who had done the PR of the event.

TMA has now decided to take this matter further along with Malayala Manorama. With this purpose, we have invited the Director of Rapid Rail Transport System Mr. Tomy Cyriac, for a discussion at TMA house. As per his suggestion TMA will take the lead from the Association side and Malayala Manorama will take the lead from the Media side to organize a programme in Thrissur inviting all stake holders including the Chief Minister and other concerned Ministers. We will also be meeting with the Central Minister with the proposal in Kochi during the first week of October when he will be on a visit to Kochi. During the last two months, TMA has also successfully organized many other events but these are covered in detail in the Secretary's report.

## **Successful Manager – Successful Family Man**

A family can be considered as a Micro organisation. A person who is successful in running a family can run an Organisation successfully. Successfully running family means that all stakeholders – wife, kids and parents - should feel happy. Nowadays you need all the management skills to run a family. If you are really good in running your family, then it will be much easier for you to run an organisation.

Many a times I have seen managers who act as tigers in office but become cats at home. At the same time, there are some other managers who are meek as a cat at office and who become tigers at home. For a manager to be successful, he or she should have a balance of the above traits by which he or she can gain respect, trust and happiness in both the family as well as at the workplace.

When we get more years of experience we should realise that it becomes difficult for us to change. What is more, as we are going through a disruptive era, a superficial change alone will not help us to lead an organisation successfully. One has to transform himself or herself fully to continue as a successful manager.

One solution is to delegate a young manager with authority and responsibility. Many times, the authority is not getting transferred. The reason behind it is the fear of losing the Power. So one who delivers without being overly concerned about designation and power will become a

successful manager as well as a successful family man. This will give him or her a happy Family and a happy Organisation.

Keeping this in mind, we are planning to assign duties to the younger TMA members as conveners of upcoming TMA events and programmes. All the events and programmes of TMA in the past three months were a great success. The results were highly appreciated by all the members of TMA.

As President of TMA, I congratulate all the conveners for their contribution.

1. Er. Sreeranj C – Convener for “ Run for Sustainable Development”
2. Mr. K.R. Raju – Convener for Joint Meeting at Goa with GMA
3. Adv. Basheer and Mrs. Jyothy Sukumaran – Convener for TMA Onam Celebration
4. Mr. P.M. Jose – The coordinator of Student Chapter Inauguration
5. Mr. Padmakumar C. – PRO for the events

Also congratulations to my team – CA Geo Job, Ranjith Kollannur, Mr. Padmakumar C, Er. N.I. Varghese, CA Sony CL – for their whole hearted support and cooperation. This will make TMA a younger organisation with the wisdom of stalwarts. This will surely make TMA an excellent association in the coming years.

Regards & best wishes

**Christo George**

## NOMINATED AS BOARD APPOINTEE TO LIONS CLUBS INTERNATIONAL BOARD OF DIRECTORS



Mr. V.P. Nandakumar, MD & CEO of Manappuram Finance Ltd., has been nominated to the prestigious position of Board Appointee to the Lions Clubs International Board of Directors for the year 2017-18.

The announcement was made on July 2, 2017, at the 100th convention of the Lions Clubs International convention held at Chicago, USA. Mr. Nandakumar took the oath of office subsequently on July 4.

Earlier, in the year 2016-17, Mr. Nandakumar had served as the Governor of Lions District 318D which administers clubs in the revenue districts of Thrissur, Palakkad and Malappuram. In May 2017, he was elected as the Chairman of Lions Clubs Multiple District 318, in which position he heads all the Lions Clubs in the state of Kerala.

The Lions Clubs International is the largest service organisation in the world with over 14 lakh members and 46,000 affiliated clubs in over 200 countries around the world. Mr. Nandakumar's nomination as Board Appointee is the first instance of a Lions Club member from Kerala being so honoured. The Chicago convention of the Lions Clubs International also saw the New Delhi based industrialist, Dr. Naresh Aggarwal, take over as the International President of Lions Clubs International. □

# Secretary's Report



**D**ear members,

Let me thank all the members of this great organization for the faith reposed on me to act as Secretary for the year 2017 - 18. I know that responsibility is huge as TMA has already set high standards of performance and professionalism. TMA has become what it is today, due to the efforts and hard work of each of one of you over the past 26 years. As a part of the present team, I wish to put my efforts to the fullest extent to propel TMA to further heights. With the guidance and support of our president, a true leader like Er. Christo George, and a galaxy of Past Presidents with solid experience and vibrant Managing Committee members, I am confident that I can sail through.

## **The various activities of TMA during the period from July 04 2017- 16 September 2017**

Our 27th AGM was held on 04th July 2017 at Hotel Joys Palace, Thrissur wherein 90 members took part. The new team of managing committee members for the year 2017-18 was elected at this AGM and the first Managing Committee meeting was held on the same venue. In the said meeting, the new office bearers were elected and they are as follows:

**President:** Er. Christo George

**Sr. Vice President:** Er. Verghese N I

**Vice President:** CA Sony C L

**Hon. Secretary:** CA Geo Job

**Hon. Treasurer:** Mr. Ranjith Kollannur

**Hon. Jt. Secretary:** Mr. Padmakumar C

**CEO : Mr. P M Jose**

Our next managing committee meeting was an out bound one and it was held on 08th July 2017 at Lords Resort(Eco-Gardens) Cheruthurthy, Thrissur. We also had MC meetings at our own management House on 01st August 2017 & 12th September 2017

All these MC meetings were so fruitful and result oriented. The committee discussed and decided on various programmes with a lot of vigor and enthusiasm.

## **Membership and Induction of New Members**

Our present membership includes 474 life members, 8 individual members, 17 institutional members and 13 student chapters.

The details of persons inducted to TMA during this period are:

- |                       |                    |
|-----------------------|--------------------|
| 1. Mr. Francis George | 2. Mr. Lijo George |
| 3. Mr. Tony Chacko    | 4. Mr. Tony O K    |

### **Individual Member:**

1. Mr. Sati Achath

### **Institutional Member:**

1. Maxvalue Credits and Investments Limited

## TMA Student Chapters

The Student Chapter Program of TMA is made up of students of colleges in Thrissur District. It provides students the opportunity to develop leadership skills and serves as a focal point for developing a feeling of professionalism through meeting industry representatives, professionals and management experts. Mr. P M Jose CEO of TMA, also acts as the Coordinator for Student Chapters.

### TMA Student Chapter -Managerial Development Programmes (MDP)

Inaugural event of TMA Student Chapter activities held on 16th August 2017. Dr. V S Sreelakshamy (IAS Rank Holder) inaugurated the event. Mr. Jyothis Mohan IRS, Deputy Commissioner of Income Tax address the students and Members.. 220 students from various affiliated colleges attended this event

Second Managerial development programme was held on 26th of August 2017at IMT Campus, Pottore Thrissur. Renowned columnist Mr. V K Adarsh lectured on the topic **'Kick-starting Entrepreneurs : ABC of Funding from Banks'**. 40 Students attended this programme

Third student chapter programme was held on September 15 2017 at Dr. John Matthai Centre, Thrissur. Ms. Pearly Jose (Freelance HRD Trainer) gave a special address on the topic **'Know Thyself'**

### TMA MONTHLY GUEST LECTURES

Inaugural event of TMA Activities for the year 2017-18 was held on July 25 2017. Mr. Elias George IAS (Managing Director, Kochi Metro Rail Ltd.) inaugurated the event. He also addressed TMA Members on the topic Redefining the Urban Transport Scenario in Kochi The Success Story of KMRL. The speech narrated how public transport system can wonderfully transform the socio economic development of a state. This guest lecture was altogether a new experience to participants. The programme was widely covered in media.

Second Monthly Guest Lecture was held on 28th August 2017. **Mr. C. VR. Rajendran (MD & CEO, Catholic Syrain Bank)** was the speaker of this event. The topic was **"There is Light at the end of Tunnel – Is the tunnel too long? "**. The speaker nicely figured out the future of Indian Economy. The lecture was so informative and thought provoking.

**'Smile, Money & Happiness'** book written by TMA member and renowned entrepreneur Mr. Boban Kollanur also released in this event.

### Joint Management Meet with GOA Management Association

The President of TMA along with other Managing Committee Members , had an interactive meeting with members of Goa Management Association on 18th August at Goa. Both the LMAs made presentations about the various activities conducted by them and shared ideas and management thoughts and also decided to have continued relationship between both the LMAs in terms of ideas and thoughts and programmes wherever possible.

### Joint Programme with Salim Ali Foundation (SAF)

TMA conducted a Mini Marathon and seminar on the topic **'Sustainable Development'** on August 05 2017. This programme conducted in association with Salim Ali Foundation, a leading NGO of the state of Kerala. Hon. Minister of education Prof. C Ravindranath inaugurated the event.

'Run for sustainable development' Mini Marathon conducted by Thrissur Management Association in association with Salim Ali Foundation inaugurated by Hon. Minister of Agriculture Mr. V S Sunilkumar. About 200 members and Students participated in the event. Managing Committee member Er. Sreeranj was the convener for the programme.

### TMA Onam Celebration

TMA Onam celebration was held on September 16 2017 at Hotel Casino Thrissur.

Thrissur City Police Commissioner Mr. Rahul R Nair was the chief guest and Ms. Gayathri Suresh (Cine Artist) was the celebrity guest. This was a true entertainment in which family members of TMA also actively participated. Various cultural events were arranged during this event. Adv. Mohamed Basheer and Mrs. Jyothy Sukumaran were the programme coordinators.

Looking forward to continued support and cooperation from each one of you.

Yours in Service,

CA Geo Job  
Honorary Secretary  
Thrissur Management Association

20 September 2017

## TMA'S OFFICE BEARERS (2017-18)



L to R: Mr. Ranjith Kollannur (Hon. Treasurer), CA Geo Job (Hon. Secretary), Er. Verghese N.I. (Sr. Vice Pres.), Er. Christo George (President), CA Sony C.L. (Vice President), Mr. Padmakumar C. (Hon. Jt. Secretary), Mr. P.M. Jose (CEO).



# IN ISRAEL, WITH A FICCI DELEGATION



By V.P. Nandakumar

It was a historic moment on July 4 when the Indian Prime Minister Narendra Modi landed at the Ben Gurion airport in Tel Aviv, Israel, for a three day trip. He became the first Indian PM ever to visit Israel. Underlining the importance given to it by the Israelis was the fact that their Prime Minister Benjamin Netanyahu broke protocol to personally receive our prime minister at the airport, along with all his cabinet colleagues. That was surely an unprecedented gesture.

Interestingly, I had made my own first trip to Israel exactly a month before the PM's trip (June 3- June 9, 2017) as the head of a FICCI Business Delegation to Israel focusing on water and agriculture technologies. Our programme was supported by the Embassy of Israel in India and Ministry of Industry, Trade and Labour, Government of Israel. During the course of the trip, our delegation was given a unique opportunity to interact with Israeli organizations instrumental in developing and commercializing AgTech and water innovations for the international market. The field visits we undertook exposed us to innovative technologies in areas such as water treatment (including water management systems, desalination, purification, reuse and recycling), drip irrigation, livestock and animal housing, and computerized systems for the modern dairy farm.

## First impressions of Tel Aviv

Tel Aviv is like any other modern city with all the trappings of prosperity. On the drive from the airport, you see smooth, new roads and palm trees dotting the landscape. Inside the city, shiny skyscrapers and high-rise luxury offices dominate

although there are parts of the city with decidedly run-down architecture too. It is not a big city as its population is less than half a million. Indeed, the entire population of Israel is only about 8.5 million, a little more than half the population of Bangalore. Surprisingly, the weather was cooler than it was in Kerala at this time although humidity levels were nearer to ours given the city's location on the Mediterranean sea coast. We had no engagements on the Saturday that we landed, so I took off in the evening to the beach. The Tel Aviv beach is beautiful, clean and meticulously maintained, and it stretches for miles along the whole western edge of the city. It is a good place to spend time in the cool evenings.

It was here that I was accosted by a couple of youngsters who wanted to know whether I was from India. It turned out they were from IIT Kharagpur who had come to Israel for their foreign internship and practical training programme. As

I got talking to them, I asked them why they had chosen to come to Israel when they could well have gone to the US or Europe. What they said in reply was to be my introduction to Israel's emergence on the world stage as a science and technology superpower. At IIT Kharagpur, Israel was a sought after destination for internship because there's a lot of cutting-

edge work happening in its labs and factories, and getting trained here was the best exposure a student could hope for. In the course of our conversation, they referred to the extraordinarily conducive atmosphere for scientific research in Israel and one of them even ventured to claim that the most mediocre university in Israel is better than our best IITs.

Israel Fact File (2016)	
Population	8.55 million
Per capita GDP	\$37,290
GDP Growth Rate	4%
GDP	\$318.7 billion
Sectoral breakup of GDP:	
<b>Agriculture</b>	2.1%
<b>Industry</b>	27.3%
<b>Services</b>	69%

## Water, water!

Our official engagements began on Sunday with field trips to water and waste water treatment facilities. Talking about water, Israel gets very scanty rainfall. With much of the country desert-like, there is little ground water either. Given these constraints, how Israel achieved sufficiency in water to the extent that it is the only country in the world that can get by without any rainfall, is a story worth telling. Indeed, it is a story that epitomises grit and the relentless pursuit of technology as a means to solve human problems.

Israel has essentially solved its water scarcity problems by desalinating Mediterranean seawater, recycling wastewater and getting the most crops out of the fewest drops. Water management in Israel begins with the fact that all sources of water in Israel are a shared resource, owned and centrally managed by the government. Israelis do not have the right to exploit the groundwater even in their own plots of land. Water is also subject to extreme rationing and everyone has to pay for it at rates that are never cheap. Not surprisingly, there is high level

Further, a lot of attention was paid to creation of an efficient infrastructure of water supply and conservation. A sophisticated network of over 250 storage tanks and large reservoirs has been built to store water for supply during the dry, hot summer months. All water is recycled and reused including waste water from toilets. The purification method is biological (not chemical) and the outcome is so good that the hotel I stayed at provided no bottled water in the rooms because its tap water was certified good to drink.

## Drip irrigation and farming

More than half of the land area is desert, and given the lack of water resources, high levels of salinity, and the fact that only 20% of the land area is naturally arable, Israel is not a friendly place for agriculture. Traditional irrigation methods are ineffective here. And yet, Israel has emerged as a major exporter of fresh produce and a world-leader in agricultural technologies.

In 1965, the country's agronomists created a system by which small quantities of water delivered to the root system resulted in maximum



of public awareness about the worth of every drop of water. The entire water flow grid of the country is centrally monitored and fully automated. In the event of a problem anywhere in the grid, human intervention is not usually required because it is equipped with GPS-guided robots to crawl through sewers and fix leaky pipes.

On the supply side, Israel has invested extensively in commissioning desalination plants. After a prolonged spell of drought (1998 to 2002) drastically depleted the Sea of Galilee (the only freshwater lake here) and the major underground aquifers, Israel launched a \$2 billion program to build five massive seawater desalination plants. Today, more than half of the fresh water used in this country comes from the sea.

efficiency in the use of water. To this day, it remains one of the most successful methods for growing plants in arid climates. Drip irrigation became the mainstay of Israeli agriculture and the technology has rapidly spread across the world.

On one of our field visits, we took in the irrigation and water management practices at Naandan Jain Irrigation Ltd., which is part of the Jalgaon (Maharashtra) based Indian company Jain Irrigation Systems that pioneered drip irrigation in India. Interestingly, the employees were almost all Israelis and they engage in cutting edge research into areas such as drip irrigation, solar energy irrigation, computerised irrigation systems, etc. We saw many hi-tech farms spread out over 500

to 1,000 acres growing a variety of crops under controlled conditions with minimum usage of water.

Recently, the Indian reported widely about a new fast-growing Israeli Crysanthumun flower that was named after Prime Minister Modi in a special gesture to mark his visit. Floriculture thrives in the country being a thrust area for Israel's agronomic sector ever since their first Prime Minister, David Ben Gurion, promised in 1948 that the new country would make the desert bloom. Indeed, the deserts in Israel have bloomed as almost 40 percent of the country's flowers are grown in the southern arid region which averages a mere 25 mm of rainfall a year. Today, Israel ranks second only to Holland in European flower sales. One of our field visits was to an agricultural company which produces flowers and herbs based on advanced hydroponic methods.

### **Dairy farming**

A hot and dry country like Israel also has the most productive dairy cows in the world. The average cow in Israel produces 12,000 litres of milk a year. It is double of what dairy cows in Australia (another country known for its dairy industry) produce. Israel's entire milk consumption originates from dairy farms within the country with most herds consisting of Israel-Holsteins, a high-yielding, disease-resistant breed.

The quest for greater productivity involves the use of precise sensors to understand the physiology of the cow. Milking systems include recording of milk yield, duration of milking, detection of udder infections, etc., while the pedometers record data regarding the oestrus cycle of the cow. Israel's dairy industry employs domestically developed advanced technologies that have changed the industry through automation and strict quality control. This eases the burden on human resources and ensures operations that meet prescribed standards.

At the dairy farm we visited, we saw large herds of cows managed by a handful of people. Milking is, as expected, done by robotic milking machines but what was surprising was that the cows here queue up to milk themselves. They move of their own accord to the milking station when they feel an uncomfortable pressure on their udders.

Israel has hot weather for much of the year, and the cows have to be kept cool. I saw this alternative cooling system for cows developed here that combines wetting and cooling the cows along the feeding line by means of low-pressure misters installed in front of fans. Tiny water droplets get placed on the skin surface of the cow and when the misting cycle turns off, the fans blow high velocity air over the cow thus evaporating the water and reducing the body temperature of the cow with minimal use of water. The cows don't feel the heat stress and milk production can be maintained during summer. As was the case with the robotic milking machines, cows that were bothered by the heat would move to the cooling station of their own accord.

### **Israel, Japan and life lessons**

Last year, I visited Japan for the first time to attend the 99th International Convention of the Lions Club at Fukuoka. At the end of my Israel trip, I was reminded of Japan. Of course, Israel and Japan are very different countries in terms of the people, culture and climate but they have one thing in common —they are both poor in natural resources. Notwithstanding this nature imposed handicap, the fact is that both countries have done very well for themselves.

Japan and Israel are a testament to the truth that humans make real progress not when good things happen to them but when they face adversity and learn how to overcome it. Because, that is when our innate human ingenuity is tested and developed. Those who pass the test with flying colours become leaders of the world. In the modern day knowledge economy, true wealth is not physical but what lies in the mind. It is the skills, the knowledge and the know-how that you possess. And the surest way to acquire useful skills is in the quest to overcome adverse circumstances. It is well said that necessity is the mother of invention. The examples of Israel and Japan further tell me that necessity is also the beginning of learning. □

*(V.P. Nandakumar is MD & CEO of Manappuram Finance Ltd., a past President of TMA and Board Appointee of Lions Clubs International Board of Directors.)*



# TODAY'S MYDAY

**Pulimoottil**  
SILKS

PALACEROAD, THRISSUR

Shop online

[www.pulimoottilonline.com](http://www.pulimoottilonline.com)

THRISSUR / KOTTAYAM / THODUPUZHA / KOLLAM



Have a Joyful Onam!

**ESAF**  
Small Value Finance Bank  
Joy of Banking

# EARN MORE & ENJOY MORE. FIXED DEPOSIT @



ADDITIONAL 0.5% FOR SENIOR CITIZENS.  
JOY OF DEPOSITS, NOW GIVES MORE FOR EVERYONE.

\*Conditions Apply

## FIXED DEPOSITS

Period	Rate	Period	Rate
7-45 days	5.75%	Above 1 year and up to 3 years	9.00%
46-179 days	6.75%	Above 3 years and up to 5 years	7.00%
180-365 days	7.50%	Above 5 years and up to 10 years	7.50%

## SAVING DEPOSITS

Account Balance	Rate
Up to ₹1 lakh	6.00%
Above ₹1 lakh and up to ₹10 lakh	6.50%
Above ₹10 lakh	7.00%

(Maximum rate is to be used when applicable)

Corp. Office: ESAF Centre, Maruthy HCL,  
Thiruvananthapuram, Kerala.

Email: [customerservice@esafbank.com](mailto:customerservice@esafbank.com) Pk: 0-457 2373013

24x7 Toll-free  
1-800-408-3728

[www.esafbank.com](http://www.esafbank.com)

Click on your  
device  
to learn more,  
scan the QR code



ESAF Small Value Finance Bank ESABank ESABank

www.esafbank.com

# The forgotten history of banking in Thrissur

By Amol Agarwal

*Not many are aware of Thrissur's immense contribution to India's banking history*

A few months ago, Mint on Sunday editor Sidin Vadukut wrote about a visit to his home town of Thrissur for his younger sister's wedding. He mentioned that he met a neighbour who was proud that his daughter had recently joined a bank.

This piqued my curiosity. I asked the author whether the woman had joined one of the Thrissur firms, as I knew the region is home to quite a few local banks. He responded by asking why I don't write about the same—and here we are.

Thrissur is home to three major banks—Catholic Syrian Bank, Dhanalakshmi Bank and South Indian Bank. These banks are currently classified as old private sector banks—they are among the few managed to survive in the private banking sector over the years. Their history is quite remarkable and needs to be discussed briefly.

Even before we discuss the histories of these individual banks, we need to discuss the history of banking in Kerala. It is intriguing to unearth how financial intermediation has existed in this part of the world much before banks came into being.

Edith Jemima Simcox (Primitive civilizations or Outlines of the history ownership in archaic communities, 1894), in a remarkable account on primitive civilizations, covers the region of Malabar along with other regions. She mentions that “the Dravidian kuri, or lottery, is said to have been handed down from very ancient times, and it is still commonly resorted to by anyone desiring to raise a sum of money for some special purpose, such as a daughter's marriage”. The second volume of the same book covers China, where she notes very similar arrangements were used to raise capital, prompting the author to add, “The resemblance to the Dravidian kuri, or lotteries, is obvious, and the

institution in China may easily be as ancient as the characteristic form of mortgage also shared with the people of Malabar.”

These kuris (more popularly known as chit funds today) evolved for over a thousand years and are perhaps the oldest forms of financial intermediation. They started as the Malabar region's engagement in the spice trade over the centuries lead to the monetization of the economy. A mechanism was needed to transfer funds to those who needed it—as alluded to by Simcox. This led to development of the kuri system, where members got funds on a rotation basis. In the absence of collateral, kuri was an interesting way to transfer funds from surplus units to deficit units, which is seen as a major role of financial system as well.

W.E. Preston, who was member of Royal Commission on Indian Currency and Finance (1926), noted “... It may be accepted that a system of banking that was eminently suited to India's then requirements was in force in that country many centuries before the science of banking became an accomplished fact in England.”

Coming back to our topic, we zoom into the early 20th century, when Indians were establishing joint stock banks in different parts of the country. Under British India, the state of Kerala as we know it today was divided into three parts: Malabar in the north, Cochin in the centre and Travancore in the south. Malabar came under the Madras Presidency and the other two were princely states.

Within these three regions, a large number of banks mushroomed, most of them offshoots of existing kuri funds. There are multiple sources telling us about the high banking concentration in these three regions:

- The Travancore Banking Enquiry Committee's report in 1930 noted that nearly 190 banks were found to be functioning in the state in that year! Of the 190 banks, just six had paid-up capital of Rs1 lakh or more. Out of the 184 banks with capital less than Rs1 lakh, there were 10 banks with paid-up capital less than Rs1,000. The largest bank was the Travancore National Bank with capital of Rs1.5 lakh and the smallest was Catholic Little Flower Bank, with paid up capital of just Rs280.

- The Madras Banking Enquiry Committee (1930) noted that there were around 66 banks in the entire Presidency, with 32 of them in the Malabar region. Again, most of these banks were small.

- There was no separate committee to study banking in Cochin. However, the report of the Travancore-Cochin Banking Enquiry Commission (1956) noted that the princely state had 155 banks in 1936, which declined to 109 in 1939 and to 68 in 1954. The commission reported an even larger numbers of banks in Travancore: 274 in 1932-33, which declined to 85 in 1954. Whatever the sources of data, one thing is clear: these regions

just had an amazingly high birth rate and death rate of banks.

Most of these banks turned out to be unstable and had to be closed. Kerala was home to two of the largest and most controversial banking failures in Indian history. The first was the Travancore and Quilon Bank in 1938 and the other was the Palai Central Bank. These banking shocks (along with other shocks like Partition) created enormous turbulence in Kerala's banks.

Out of the nearly 1,700 banks that closed in the country in the period between 1913 and 1970, nearly 370 banks were from the Kerala region. This excludes some of the Malabar banks, which were counted as banks that closed in the Madras Presidency.

At the time of bank nationalization in 1969, there were 72 banks that had managed to survive in India. Of these banks, nine were from Kerala. And of these nine, four were scheduled banks and the other five non-scheduled banks. More importantly, seven of the nine banks were from

## BANKS IN KERALA DURING BANK NATIONALISATION IN 1969

Scheduled Banks	Head-Office	Foundation Year	Part of which Kerala region	Status
Nedungadi Bank	Calicut	1913	Malabar	Merged with Punjab National Bank in 2003
Catholic Syrian Bank	Trichur	1920	Cochin	Existing as Old Private Sector Bank
South Indian Bank	Trichur	1929	Cochin	Existing as Old Private Sector Bank
State Bank of Travancore	Trivandrum	1945	Travancore	Merged with State Bank of India in 2017

Non-Scheduled Banks	Head-Office	Foundation Year	Part of which Kerala region	Status
Dhanalakshmi Bank	Trichur	1927	Cochin	Existing as Old Private Sector Bank
Bank of Cochin	Ernakulam	1928	Cochin	Acquired by State Bank of India in 1985
Parur Central Bank	Parur	1930	Cochin	Merged with Bank of India in 1986
Lord Krishna Bank	Cranganore (Trichur District)	1940	Cochin	Acquired by Centurion Bank of Punjab in 2007
Federal Bank	Alwaye	1945	Cochin	Existing as Old Private Sector Bank

**Hykon**<sup>®</sup>  
Powering the Nation

Powering the Nation

www.hykonindia.com



Most Preferred Brand Since 1991

National Award Winner for  
Quality Products

First Inverter Manufacturer

More Than 10 Lakhs Satisfied Customers

DSIR Approved R&D labs

16 Service Centres

250 Service Engineers

Own Factory with 150 Employees

Prompt Service

ISO 9001 - 2008 Certified

Number 60+ Power Electronics Company

Wide Range of Products

☎ 090 20 121 121 | 098 46 900 041

**Dealers Wanted**  
Hykon India (P) Ltd. [www.hykonindia.com](http://www.hykonindia.com) [ho@hykonindia.com](mailto:ho@hykonindia.com)



CUBE Inverter



Green UPS



Online UPS



Servo Stabiliser



Solar Power Plant



Solar Street Light



It's amazing where a Honda car can take you.

SPACE. EARTH. OCEAN.

WIN A MAGICAL TRIP TO USA



All New  
**WR-V**

**BR-V**

**CR-V**

The Great  
**Honda  
Fest**

**Brio**

**Jazz**

**Amaze**

**City**

SEP - OCT 2017

**Johns Honda**

Near Viyyur Church, Shornur Road, Thrissur

**Call : 99465 11111**

the erstwhile Cochin state and within these seven banks, four were from Trichur (the anglicized name for Thrissur; I will use both).

Out of the nine banks, just four remain today, with three of them from Trichur. A remarkable feat, considering the fact that there are only 12 old private sector banks in India now. The Catholic Syrian Bank is about to celebrate its 100th birthday in 2020 and the other two are about to enter their 90s.

The sheer longevity of these banks is quite significant and demands adequate research. They remained small banks serving the hinterlands of Kerala. In 1969, the nine Kerala banks comprised just 1.8% of total deposits mobilized by all banks. The next question is, why Trichur? The Cochin-Travancore Banking Commission's report noted that in Cochin "most of the banks were largely centred in Trichur, a commercial town with extensive rural areas lying all round which had also their banks".

In a rare study which looks at the history of one of the Thrissur banks—South Indian Bank—M.K. Das and Thomas E.M. (A Southern Odyssey: The Story of South Indian Bank, 2014) analyse some of the reasons for Trichur emerging as a banking centre. They say towns like Cochin or Mattancherry became important commercial centres due to favourable geography leading to trading opportunities in these towns. However, Trichur emerged as a trading town because of state patronage.

They highlight how Sakthan Thampuran, who was the king of Cochin between 1751 and 1805, shifted the capital from Mattancherry to Trichur. They cite the following reasons:

- Both the Dutch and British had bases at Mattancherry and were warring for supremacy. Sakthan did not want to take sides and shifted base to Thrissur.
- The other reason was the central location of Thrissur, which made governance easier in times where connectivity was poor.
- The third reason was strategic. Thrissur historically served as a gateway for enemy armies,

whether they were the Zamorins of Calicut or Hyder Ali/Tippu Sultan. By shifting the base, he revealed the military strategist in him.

With the shifting of the political base, economic activity too began to shift towards Thrissur. The king promoted state trading in commodities, taking a cue from European traders. He built a small fleet of ships which he rented to private players, a forerunner to today's coastal shipping activity. He also realized that many towns and villages of the state had product-specific markets. He ensured the prosperity of these markets by appointing officers to oversee the problems.

Given this policy push, Thrissur gradually evolved into a commercial centre. Thus, as joint stock banks started thronging the region, Thrissur became the default choice for most of promoters.

The earliest banks were mostly on community lines, which is in line with both the Indian and global experience. The Malayali Bank, promoted by Namboodiris, was the first such bank in 1919. This was followed by Chaldean Syrian Bank, named after Chaldean Christians of Thrissur. In 1921, C.R. Iyyunni, a lawyer and social activist, set up Catholic Syrian Bank. Tamil Brahmins of Thrissur formed their own Dhanalakshmi Bank in 1927.

South Indian Bank was an exception. The 42 businessmen who formed the bank did not want the bank to be affiliated to a community or religion. Thus, they chose the name "South Indian Bank" and registered it in 1929.

Thingalaya (Banks in the South: Past, Present and Their Future, 2009), in his exceptional work on India's banking history, says that there were about 38 banks in Thrissur alone. Most of these banks were on community lines as their names indicate (Cochin Nayar Bank, Mar Appraem Bank, Mar Thoma Syrian Bank, etc.), some were dedicated to Hindu gods (Lakshmi Prasad Bank, Sree Radhakrishna Bank, etc.) and others were more generic (Bharata Union Bank, Cochin Reserve Bank, etc.). From these 38 banks, we have three surviving banks, which makes their overall achievement even more impressive.

The next question: how did these banks help Thrissur and Kerala? One way to assess this is to see the branch network of these banks in Kerala. In

1970, Kerala had 642 bank branches out of which 60% were from Kerala-based banks. Within the 60%, Thrissur-based banks constituted 22% of the total branches. In terms of population per branch, Kerala had 33,251 people per branch, which was the third-lowest amidst states after Gujarat and Punjab. The national average was 60,859 people per branch.

In 1972, when first district-wise banking data was released, there were 70 banked centres in Thrissur district, the eighth-highest in the country. More importantly, most of these banked centres were small rural centres with branches of local Thrissur banks. There were 133 functioning offices in the district, which was 17th-highest among all the districts.

In terms of total deposits and credit volumes, the district does not fare as well, given the banks were mainly catering to the small depositor and borrower. However, in terms of number of deposit accounts and credit accounts, the tally is impressive. The number of credit accounts was 118,000, 10th-highest in the country (three districts from Kerala were in the top 10), whereas the number of deposit accounts was around 240,000, making it 36th-highest in the country. The number of accounts again highlights that Thrissur banks mainly catered to small customers.

Apart from these inclusion parameters, these banks also provided employment opportunities to local people. Most of them were community

banks as their names indicate, whose initial workforce mainly comprised members of their own communities.

After reading so much about banks in Thrissur, and poring over the data, one wonders just how many people know of its contribution to Indian banking history. And it's not just about banks. One of the better known NBFCs (non-banking finance companies)—Mannapuram Gold Loan—also started in Thrissur in 1949. Not to mention the fact that it has become a hub for several jewellery companies—such as Kalyan Jewellers—which are now beginning to expand their footprint across the country. Gold and banking are, in fact, intrinsically connected as most of these banks lent against gold as collateral. Moreover, it is not just about the past: One of the 10 small finance banks—ESAF—started its journey in Thrissur and is now headquartered in Chennai.

There is so much to learn and understand about Thrissur's emergence and sustenance as a financial hub over a small scale. I have barely scratched the surface and would be delighted to learn from those who know much more about banking in the region. There was a reason I asked Sidin the "which Thrissur bank" question.

*Amol Agrawal is a PhD student at IIM Bangalore working on Indian banking history. He writes a blog called Mostly Economics. This article is courtesy of Mint.*

## HONOUR FOR TMA'S IMMEDIATE PAST PRESIDENT



TMA's Immediate Past President, Er. P. Anand Menon, was honoured at the Golden Jubilee Celebrations of the Compound Feed Manufacturers Association of India (CLFMA), the national

association of feed manufacturers, feed additives & supplements, and machinery manufacturers.

Ten past chairmen were honoured by the Minister for Agriculture and Animal husbandry, Shri Radha Mohan Singh and the Chief Minister of Maharashtra, Shri Devendra Fadnavis. The function was held on 15 September 2017 at the J.W. Marriot Hotel, Mumbai.



*Bringing health to life!*

## Enjoy good food, everyday with Double Horse.

Double Horse. Bringing you food that's full of natural goodness and taste, yet easy to make! Our delightful range of food products are made from the choicest ingredients and processed using the latest technology to retain their natural taste, nutrition and freshness so that you can enjoy good food that tastes great, everyday!



### Our Range of Products

| Rice | Rice Flour | Instant Breakfast | Curry Powder | Ready to Cook | Pickle  
| Spice & Condiments | Vegetable in Brine | Wheat Products | Health & Herbal  
| Coconut Products | Sweet Dishes | Spice Masala paste | Ready to Eat

# Elite

GOOD FOR YOU



## Dreams choco cup cake



## മധുരമേകും കുസൃതി

Also Available in Butter & Strawberry Flavours

[www.eliteindia.com](http://www.eliteindia.com)  
Call : 1800 425 4305 (Toll Free)

## 27<sup>th</sup> TMA ANNUAL GENERAL MEETING

4 JULY 2017, Hotel Joys Palace, Thrissur



Releasing the latest issue of Management Voice



Managing Committee members in deliberations

## INAUGURAL EVENT OF TMA ACTIVITIES FOR THE YEAR 2017-18

REDEFINING THE URBAN TRANSPORT SCENARIO IN KOCHI: THE SUCCESS STORY OF KMRL

BY MR. ELIAS GEORGE IAS (MANAGING DIRECTOR, KOCHI METRO RAIL LTD.)

25th July 2017, Hotel Joys Palace, Thrissur



Mr. Elias George IAS, Managing Director, Kochi Metro Rail Ltd. lights the ceremonial lamp



Er. Christo George, President, TMA



**JOINT PROGRAMME WITH SALIM ALI FOUNDATION (SAF)**  
**'Run for Sustainable Development' Half Marathon and Seminar**  
 05th August 2017, Thekkinkad Maidan, Thrissur



Dr. Vijayan, Salim Ali Foundation



Er. Christo George, President, TMA

**INAUGURAL EVENT OF TMA STUDENT CHAPTER ACTIVITIES**

Chief Guest: Dr. V S Sreelakshmy (IAS)

Guest of honour: Mr. Jyothish Mohan IRS (Dy. Commissioner Income Tax, Mumbai)

16th August 2017, Hotel Joys Palace, Thrissur



Dr. V S Sreelakshmy (IAS Rank Holder)



Mr. P. M. Jose, CEO, TMA



## MANAGERIAL DEVELOPMENT PROGRAMME

Kick-starting Entrepreneurs: ABC of Funding from Banks'

By Mr. V K Adarsh, Renowned columnist

26th August 2017, IMT Campus, Pottore, Thrissur



Mr. V K Adarsh, Renowned columnist



## MONTHLY GUEST LECTURE

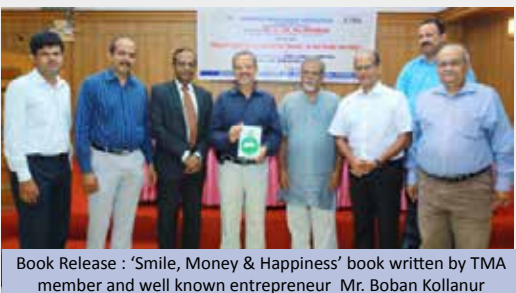
"There is Light at the end of Tunnel – Is the tunnel too long?"

By Mr. C. VR. Rajendran (MD & CEO, Catholic Syrain Bank)

28th August 2017, Hotel Pooram International, Thrissur



Mr. C. VR. Rajendran, MD & CEO, Catholic Syrain Bank



Book Release : 'Smile, Money & Happiness' book written by TMA member and well known entrepreneur Mr. Boban Kollanur



## STUDENT CHAPTER PROGRAMME

'Know Thyself'

Ms. Pearly Jose, Freelance HRD Trainer

15 September 2017, Dr. John Matthai Centre, Thrissur



Ms. Pearly Jose, Freelance HRD Trainer



## JOINT MANAGEMENT MEET WITH GOA MANAGEMENT ASSOCIATION

Country Inn Suites & Resorts, Candolim Beach, Goa on 18th August 2017



TMA President presents a memento to GMA.

## TM'S GRAND ONAM CELEBRATION

Chief guest: Mr. Rahul R Nair, Thrissur City Police Commissioner

Celebrity Guest: Ms. Gayathri Suresh, Cine Artist

16th September 2017, Hotel Casino, Thrissur



Mr. Rahul R Nair, Thrissur City Police Commissioner lights the ceremonial lamp



Ms. Gayathri Suresh, Cine Artist



[www.southindianbank.com](http://www.southindianbank.com)

[#SouthIndianBank](#)



# LOCK YOUR ACCOUNT BE SAFE

## DIGITAL -LOCK



**SB Mirror+**

Lock or unlock your account from  
anywhere, at the touch of a finger.  
Protect all your digital transactions.

Download from



Toll Free (toll): 1800-445-1800, 1800-445-1800 (TOLL),  
Email: [office@southindianbank.com](mailto:office@southindianbank.com), CIN : L15519DL3000PLC00017

## “Women Better in Multi-Tasking Activities”

says Veda Bestin, Managing Director, Jomsons Enterprises

Efficiently running and managing an enterprise is, indeed, a great achievement for any entrepreneur and more so when it is a woman. And, in these days of woman empowerment, this assumes greater significance. As for TMAs “Management Voice”, it has so far not featured any woman entrepreneur. Hence, when the name of Mrs. Veda Bestin, (VB for short) Managing Director, Jomsons Enterprises and winner of TMAs ‘Best Woman Entrepreneur Award in 2015 came up, “Management Voice” (MV for short), decided to take up and feature her story.

Notwithstanding her very tight schedule – travels as many as 4 days a week – she readily consented and spared some time for an interview.

Accordingly, when this Correspondent met her at her office in Chettiangady in Thrissur for over an hour the other day, she spoke eloquently of women problems in general and how difficult it is to manage an enterprise in Kerala. Unhesitatingly, she pointed out that her success has been mainly due to the unflinching support, especially from her father-in-law and husband. She recalls that her problems initially were more

as she was from Karnataka and had difficulty in mastering the language and adjusting to the different local custom and culture. She narrated of how Jomsons Enterprises grew up from its founding in 1985 manufacturing PVC pipes to the present-day creyon printing

of interior décor designs on PVC boards for use in house doors, walls, false ceilings kitchen cabinets, wardrobes, etc. Owing to advance in digital technology, the printing process has been so very rapid – prints up to 65 lakh sq. ft. a month – that the firm enjoys a monopoly in the field.

According to her, women in general have a flair for managing affairs in a better manner due to

their experience in managing households, including preparation of family budget. As at home, they deal with servants and related issues like leave, etc., while in office, are more adept in handling matters such as PR and HR. However, they should develop the right attitude and have the willingness to do the job and, if necessary, learn the same for succeeding.



**Veda Bestin,  
Managing Director, Jomsons Enterprises**

### Excerpts from the Interview:

**MV:** Congratulations to you, Madam, on your being elected as the National President of Ladies Circle, (LC for short) India. Could you please enlighten our readers on the activities of this organization and how you came to be associated with it as nothing much is known of this body?

**VB:** Thank you for your good wishes and encouraging support on my becoming the national President of Ladies Circle, India. Established in 1968 by the ladies of Coimbatore Round Table 9, as a social and charitable organization, it has, over the last nearly 50 years, become one of the leading champions of several awareness programmes all over the country. As of August 2017, Ladies Circle India has over 114 chartered active circles. National motto is: Friendship and Service.

The organization offers women an opportunity to serve the community, by fostering and strengthening friendships between like-minded ladies. The members are from different cities and professions, in the age group of 18-40 years. Further, it helps create a better understanding of our responsibilities and obligations to the society. The theme of LC has been to 'spread happiness in friendship and service. As human beings, we are all in pursuit of happiness and all our endeavours are directed towards that end. LC further strongly believes that the 'miracle of happiness lies in sharing – the more we share, the more we attract'. This institution is one dedicated to take action to create a happier and more caring world.

### Ladies Circle Projects

As part of its activities, LC has been engaged in several projects in different centres. However, I shall confine myself to a few projects recently carried out by LC Thrissur. In 2014, as the Chairperson of Thrissur Circle, and as a milestone project, we constructed/donated 4 classrooms, 2 toilet blocks and 1 smart classroom projector, an audio-visual system, classroom furniture, and RO water

purifier with dispenser at CMS LP School in Urakam, near Thrissur, at a cost of Rs. 27.30 lacs. Some of the other activities included were conducting of awareness camps, dental and health camps, distribution of school bags to children and distribution of basic essential grocery items like rice and sugar to the destitute women/ladies' inmates at Seva Sadanam. Incidentally, ours happened to be the only Circle to have made use of all the grants available from Ladies Circle India and Round Table India for such projects in that year. We also raised a record sum of Rs. 7.25 lacs from a 2-day Fundraiser Shoppers Caravan. Further, we arranged the first Inter-Area Fellowship trip to Palakkad – a ladies outing with past circlers and present members. Besides at the national level, LC India has donated 155 solar lanterns to basti (slum) dwellers at COB, Jaipur, worth some Rs. 3 lacs.

### TV Anchor in Bangalore

**MV:** Earlier, before joining Jomsons Enterprises, you were with Bangalore TV, working as TV Anchor. Could you kindly say something about some of the women-based TV shows run by you? Are you still associated with any of their shows/programmes?

**VB:** After graduating in civil engineering from Ramiah College of Engineering, Bangalore, I had an opportunity to work as TV anchor for the leading TV channels Udaya TV, Sun network and ETV. Initially, during the college days, it was part-time affair, later on I took it as full-time responsibility. At ETV, I was in-charge of conducting several women-based programmes and shows such as GALATI (Friend) involving in interviewing popular doctors, health advisors, legal advisors, cookery lessons with celebrities, beauty solutions and tips on interiors, etc., pertaining to women and children and lifestyle. The daily programmes were reportedly well received. During this period, I also served as a freelance consultant for Bangalore Development Authority (BDA) and Bangalore Mahanagar Palika (city's Corporation). As regards the Traffic Department in that city, I was responsible for bringing about some

improvements in the flow of traffic at many inter junctions and carrying out awareness programmes.

### **Customized Interior Digital Décor:**

**MV:** Kindly explain in detail all about Jomsons Enterprises, right from its founding and your role in it. Is the firm digital interior décor, enjoying a monopoly in the field? Or, does it have competition? Who are they?

**VB:** Jomsons Enterprises originally started as manufacturers of PVC pipes way back in 1985. However, keeping in line with the changing times and advance of digital technology in many fields, the firm has switched over to printing on PVC boards interior décor designs, very useful for homes. Creyon, incidentally, is revolutionizing the entire interior decoration by customized digital designs on doors, walls, false ceilings, floorings, furniture, kitchen cabinets, wardrobes, etc. at really affordable prices.

We imported the Creyon press (65 M long Plant) from Italy and this machine can print very fast, up to 65 lakh sq. ft. in a month, directly on materials like wood, MDF particle board, PVC foam board, aluminium composite panel glass, acrylic PVC fibre, etc. Known as 'Single Pass Digital Press', the machine is Asia's first press that can print Ultra High-Resolution Images with 3D feel. We had the Rs. 300 crore imported machine in 2014 and this has helped us significantly in transforming the printing process and business itself. Owing to its high speed and clarity of images, our designs don't face any competition. We would say that we are the pioneers and leaders in this field.

**MV:** Do the firm's customized products like bathroom doors and wall designs for the living and bed rooms have an export market? If so, which are those countries?

**VB:** As of now, we are not exporting our items. However, there is good scope for exports as some parties in countries like Malaysia, Singapore and Sri Lanka, have already expressed interest in them. There is thus a possibility that we might start exporting them.

TMA Award and other recognitions:

**MV:** You are in this business for some time now and, as a promising woman entrepreneur, also won the TMAs prestigious award of Best Woman Entrepreneur last year. What are your next plans? Or, how do you visualize your firm's growth in the next few years?

**VB:** Yes, since 2003, after my marriage, I came over to Thrissur and am in this business from that time. I should say that owing to the very strong family support and encouragement received particularly from my father-in-law and founder of the firm, Shri E.S. Joy, and my husband, Shri Bestin Joy, I could learn and grow up in this business. But for their steady encouragement, I am sure I would not have been in the position I am today. I consider it a real 'big achievement' for an outsider like me (as I hail from Karnataka) to come over to Kerala and succeed in running a business, with difference in language, custom and culture.

I am equally grateful to TMA for recognizing my talent and giving me the prestigious Best Woman Entrepreneur Award in 2015.

Coming to the growth prospects for the firm, when I joined, the business we were in was having a limited reach, within Kerala. As the business has very good prospects, I feel the turnover in a few years, could rapidly rise to Rs.300 crores. As of now, we have display showrooms mainly in Kerala and Tamil Nadu.

We are now heavily investing into futuristic Web & mobile Apps with facilities like VR (Virtual Reality) and AR (Augmented Reality) built in for promotions, especially for a target audience. In addition, we are promoting a new concept called Create your Own (Creyon) – custom designs for both commercial and residential spaces!

**MV:** In these days of women empowerment and gender equality, how do you see work pressure both at home and office? How are you managing the same?

**VB:** I consider that foremost one should have or cultivate an utmost and deep passion for

*With Best Compliments*



# **LEO Pharma Group**

**Leaders in Logistics**

**House of Leo**  
Pazhayanadakkavu  
Trichur - 680001  
Tel : 2427757  
Email : [haridas@leogroup.in](mailto:haridas@leogroup.in)  
Website : [www.leogroup.in](http://www.leogroup.in)

ESTD:1948

Tel: Lab/X-ray:0487: 331044,2331242

Office : 2339845

Br:Thelickimiyala Towers, M.C. Kavu : 2304167

San Tower, East Fort: 2420201

E-Mail : [poly1948@gmail.com](mailto:poly1948@gmail.com)

Website: [www.polyclinic.in](http://www.polyclinic.in) or [www.polyclinicthiruvur.com](http://www.polyclinicthiruvur.com)

# POLYCLINIC

PRIVATE LIMITED

(AUTOMATED LABORATORY & X-RAYS)

TOWN HALL ROAD, THIRUVUR - 680 020

(AN ISO 9001:2008 CERTIFIED COMPANY)



## AUTOMATION IN LABORATORY MEDICINE

- ◆ The latest, state-of-the-art, fully automated Biochemistry Analysers, Modular P800, Cobas 6000 and Dade Dimension.
- ◆ Latest in Immuno Assay Analysers:
  - a) Chemiluminiscence :Cobas E411 ARCHITECT IMMUNOASSAY 11000
  - b) Mini Vidas
- ◆ Huma Elisa Reader
- ◆ BIORAD D – 10 Glycosylated Hb Analyser, Considered to be the GOLD STANDARD.
- ◆ INTERLAB GENIOS ELECTROPHORESIS Autoanalyser – the first installation in Trichur
- ◆ Haematology too goes into the automation mode, with Siemens ADVIA & Sysmex XS 800i
- ◆ BN PROSPEC automated Nephelometer.
- ◆ Sample BAR CODING and interfacing

## NEW MILESTONES IN RADIOLOGY

- ◆ Computed Radiography (C.R) system.
- ◆ ORTHOPANTOMOGRAM (OPG)
- ◆ Routine Dental X-rays
- ◆ Enteroclysis (Small bowel enema).
- ◆ All types of diagnostic X-rays, including IVU, MCU, HSG etc.

## OTHER DIAGNOSTIC FACILITIES

- ◆ Ultra Sound Scan Black & white and Colour Doppler
- ◆ Histopathology
- ◆ E.C.G.

➤ 10% discount for Senior Citizens(60 and above)

## WORKING HOURS

LABORATORY : 7 AM TO 7PM

X-RAY : 8 AM TO 6PM

BRANCHES : 8 AM TO 5PM

doing some useful and constructive work. This is the 'driving force' for me as it helps me to find the time and energy for work. This passion energizes me like anything and I get fully absorbed in the work on hand, be it at office or home. I could be a workaholic for without enough work, I feel bored and this could even be telling on my health. I never consider any work pressure affecting me and hence have no difficulty in managing the same.

#### **Possessing Right Attitude:**

**MV:** According to you, what are the measures that could be taken so that more women enter business ventures in a big way? Have you any suggestions in this regard?

**VB:** In this context, I would like to begin quoting the 'Manusmriti' which says:

"Yatra Narestu Pujyante, ramantey tatra devata.

Yatra too na pujoyante, sarva tatrafla kriya". ('Manusmriti' 3-56).

"Even Gods like to be in those places where women are respected. We as women need only respect! Woman empowerment can make the society powerful."

If a lady is educated, the entire family gets education. Similarly, if a lady is empowered to earn a living, along with taking care of the family, she further empowers the whole society. I feel women empowerment is to allow them to freely live their lives with a sense of self-worth, respect and dignity, get equal opportunity for education, employment and entrepreneurship.

Quite early in life itself, women should either have or build the right attitude. This is nothing but keenness or willingness to do work and not have any reservations whatsoever about the same. But unfortunately, very few are nurtured! In case they do not know the job, they should be 'keen or eager' to learn. If women have these qualities, then as and when opportunities arise, they would rise to

the occasion and do the job successfully and perhaps, in a better manner than men. All we need is a bit of encouragement from the family & support to manage the new role!

I would further say that right attitude is one that would give an opportunity to enhance and develop one's tolerance, level of patience and understanding. More than anything else, I can say with confidence that I have learnt to develop the right attitude or approach to any problem from my teacher, philosopher and guide, My father.

#### **Women Better in Multi-Tasking Activities:**

**MV:** While women entrepreneurs have, perhaps, entered all lines of business, are you in favour of reserving a few fields exclusively for them?

**VB:** In my opinion, women, when given an opportunity, often are better at multi-tasking activities, i.e. managing more than one job at the same time. They are inherently good in public relations and HR matters. This is because at home as an Administrator and Leader of the Household, they take utmost care of all the needs of the family members and the household duties and at the same time manage outside affairs, assisting husbands who are away at work. Then again, women are very good in managing finance matters as at home they have good experience of managing the household family budgets. I also find women are more easily adaptable to change, whenever needed, both at home and in the work place than their men counterparts. This is, again, owing to the fact that they are first and foremost an able, efficient homemaker.

The woman performs the role of wife, partner, organizer, administrator, director, re-creator, disburser, economist, mother, disciplinarian, teacher, health officer, artist and queen at the same time. Apart from it, woman plays a key role in the socio-economic development of the society.

In view of the above, I feel they would really excel in any work given to them and there is

no special field where they would be more suitable. As it is, they are ready to compete with the men folk in all fields and really do well. Still, if one wants to identify, I would say they are more suited in jobs connected with public relations and HR matters. I would also add that women are emerging as the 'source of power and symbol of progress' in many fields.

**MV:** What are your hobbies? Do you find the time in the midst of your busy schedule to actively pursue them?

**VB:** I enjoy listening to Carnatic music, especially veena, which I love to play. Also, I love to devote time for reading books on management, self-improvement, psychology, etc. As for finding the time for pursuing the hobbies, I utilize the time while travelling. I often have to travel for business purposes and also for Circling especially this year— at least 4 days in a week – and this is the time I earmark for reading.

**MV:** What is your opinion of getting awards and recognitions from organizations like TMA? Do you think these awards will encourage/

influence you in your professional growth?



**VB:** Who doesn't like appreciation? Appreciation always works as a huge motivating factor and drives people to higher levels.





I believe in Bhagavad Gita's saying: "Karmanye Vadhikaraste Ma Phaleshu Kadachana". It is such a simple but profound saying meaning: Do your actions, don't be bothered about the results.

While TMA has given me awards, I do not consider that they are due to my efforts alone. It is all due to team effort or collective work. But for the inspiring support I have received from all -- my husband and colleagues and close family people -- I would not have got the awards. These recognitions and awards do inspire and influence me to do even better and I direct all my energies towards that end. In fact, I feel all these awards are meant to propel one to perform better. □

V.Raghuraman. E-mail: vraghuraman9189@gmail.com 8th August, 2017.


## Luxury Villas from the No.1 Villa Makers of Thrissur

## FORMS BUILDERS

St.Mary's Square, Thrissur-5, Call : 75 588 588 99  
email: formsbuilders@gmail.com, www.formsbuilders.com



ice cream  
**vesta**  
Fresh Milk Cream  
**ICE CREAM**

Exotic Flavours  
Exciting taste





## FRIENDLIER AND SMARTER THAN EVER BEFORE.

Experience the all-new FedMobile app with user-friendly features and smarter interface.

**Just register for FedMobile using your Net Banking or Debit Card credentials and experience easy and convenient navigation.**

- Fund Transfer – Intra Bank, IMPS, NEFT
- eFee – Pay school/college fee instantly
- Recharge – Mobile, Data Card & DTH
- Request for new Cheque Book
- Facility to block your Debit Card

**So download your FedMobile for smart and friendly banking.**

Download now!



The Federal Bank Limited, Regd. Office: Aluva. \*Conditions Apply

# “Leave the crown in the garage”: What I’ve learned from a decade of being PepsiCo’s CEO

By Indra Nooyi

I took the helm of PepsiCo in 2006 and I feel so privileged and humbled for the role I’ve had the chance to play. I’ve faced many challenges over the years – as we all do – but with inspiration from family, friends, colleagues and other sources of wisdom, I’ve learned many lessons along the way.

Though it would be impossible to name all the lessons I’ve learned, I’ve come up with seven critical lessons for running a Fortune 50 company in the 21st century. These lessons are not restricted to budding CEOs. If you’re a recent college graduate looking for career advice, or simply a student of life looking for inspiration, I hope you’ll find these lessons equally useful.

## 1) Everyone needs a vision

As it is written in the Book of Proverbs, “Where there is no vision, the people perish.” The same can be said of any institution.

When I came on as CEO, I didn’t want to completely change the direction of the company. But I also believed we needed to bring a new sense of meaning to the work we did every day. We called it, “Performance with Purpose.”

I knew that if we wanted to continue to be successful in the 21st century, we needed to adapt our business to consumers’ changing preferences and offer them healthier food and beverage options. If we wanted to lower our energy and packaging costs and get a license to operate in water-strained markets, we needed to be more environmentally sustainable. If we wanted to continue recruiting and retaining world-class talent, we needed to meet the changing expectations of a new generation of employees. It was a philosophy that also pointed to a larger

idea that’s fundamental to how I see the world – the idea that companies don’t exist in a vacuum. We should be responsive to the needs of the world around us. Performance with Purpose is our way of doing that.

So, that’s lesson number one: Come up with a vision that not only reflects the direction of a company, but moves people, inspires people to make it a reality.

## 2) Think hard about time

A while back, The New Yorker published a great cartoon. The caption read: “Yes, the planet got destroyed. But for a beautiful moment in time, we created a lot of value for shareholders.” It not only made me laugh, it made me think about how important it is to balance short-term and long-term interests. So, my second lesson is to think hard about your time horizon.

By embracing Performance with Purpose, we were, by necessity, focusing not just on the short-term, but the long-term. Not just on the level, but the duration of returns.

When you focus on the level of returns alone, you’re producing returns that, however high they may be in the short-run, are not sustainable.

At PepsiCo, we’ve adopted a different strategy, one that we believe balances both the level and duration of returns. As a result, we’ve delivered good returns that have grown consistently and sustainably over a long period of time.

## 3) Ensure that culture change sticks

The focus of my third lesson is the importance of

# ടാക് നിറയെ എഞ്ചോഴും വെള്ളം



Automatic Water Level Controller



- ടാങ്കിൽ വെള്ളം നിറയുമ്പോൾ മോട്ടോർ തനിയെ ഓഫാകുന്നു.
- ടാങ്കിൽ വെള്ളം കുറയുമ്പോൾ മോട്ടോർ തനിയെ പ്രവർത്തിച്ച് ടാങ്കിൽ വെള്ളം നിറയ്ക്കുന്നു.
- വെള്ളം പമ്പ് ചെയ്യാതെ വരുന്ന അവസ്ഥയിൽ മോട്ടോർ തനിയെ ഓഫാകുന്നു.
- ഹൈ/ലോ വോൾട്ടേജ് കട്ട് ഓഫ് സംവിധാനം ഉള്ളതുകൊണ്ട് മോട്ടോർ കത്തുന്നതിൽ നിന്ന് സംരക്ഷണം ലഭിക്കുന്നു.
- ഞങ്ങളുടെ വിദഗ്ദ്ധരായ ടെക്നീഷ്യൻസ് ഗ്യാരണ്ടിയോടുകൂടി ഫീറ്റ് ചെയ്ത് നൽകുന്നു

വൈദ്യുതിയും ജലവും ലാഭിക്കൂ...



## Videon Industries

Thrissur-5

Ph: 9847222268 9961666045



persuasion. Right after I announced Performance with Purpose, I paid a visit to the Frito team in Plano, Texas. They were my first recruits. I armed them and others at the company with the messages they needed to help persuade the rest of the organization to embrace Performance with Purpose.

Not every meeting was successful. In fact, I faced a lot of resistance. Critics told me to forget all this nutrition stuff and just focus on selling more chips and soda. It was tough hearing from them. But alongside these critics also emerged a community of supporters.

So we stuck with it and teamed up with others in the industry to create the Healthy Weight Commitment Foundation. And together, we removed 6.4 trillion calories from our food and beverage products, surpassing our pledge by more than 400% three years ahead of schedule.

Today, Performance with Purpose has become ingrained into our culture, which never would have happened without community support. It's crucial, not just to have a clear message, but to have a critical mass of supporters who can help you deliver it.

#### **4) Listen carefully**

My fourth lesson is about perhaps the most important part of persuasion: listening. There are always people with ideas for how we can do things differently – ideas we may not want to hear. But I've found that when I've been willing to listen, I've been better for it, as a CEO and a person.

We get feedback from our consumers and employees at PepsiCo, but I've also found that some of the best advice has come in moments I least expected it.

Once, I was taking ballroom dance lessons and my instructor was struggling with the lesson. "Why?" I asked. He replied, "Because you're trying to lead when you need to follow." Then he added, "If you learned to follow, you'd be a better leader. And it would make you a better dancer." What a profound lesson.

There's a reason we have two ears and one mouth. We should do more listening than talking. We should lead as CEOs. But we should also learn to follow, if needed. We should listen to the wisdom all around us.

#### **5) Be a student for life**

My fifth lesson is to keep learning. I've tried to be a lifelong student. That's especially important given the age we're living in. Data analytics, automation, and other new trends and technologies are transforming our industry and our world.

If we're serious about navigating all this change, we need to continually educate ourselves. That's why I recently took a course on Big Data. But being a CEO today requires more than just taking a course. It requires getting out of our offices and seeing things up close.

Everywhere I go, I talk to as many people as I can to try to get a full picture of our business. I talk to customers, field salespeople, and all our employees. I talk to elected officials and civic leaders. I take photos of how our products look on the shelf. I also attend industry conferences to stay on top of the larger trends that will disrupt or define our industry in the coming years.

I'm constantly trying to consume as much information as I can from as many sources as I can. I can't afford to stop learning. None of us can. CEOs need to be students for life, and all our employees do, too.

#### **6) People are everything**

That brings me to my sixth lesson, which is that people are everything. The success of an enterprise usually comes down to one thing: the team.

In the past, if you wanted the best talent, it was all about the job. In today's world, it goes beyond that. You need to appeal not only to your employees' heads, but to their hearts. When Steve Reinemund was CEO of PepsiCo, he was great at that. He'd send hand-written notes to employees thanking them for a job well done.

When I became CEO, I tried to do the same. But



**Worried about Hair Loss?  
We can help You.**



**Comprehensive Hair Loss Treatment**

**BEFORE**

**AFTER**

**Announcing the opening of an exclusive clinic for the  
comprehensive management of hair loss, at the  
Sushrutha Institute of Plastic, Reconstructive and Aesthetic Surgery**

**We offer Complete State of the Art Hair Loss Solutions  
for both Males and Females, including**

- ✶ Medical Management of Hair Loss
- ✶ Hair Growth Therapy
- ✶ Laser Treatment for Hair Growth
- ✶ Hair Transplantation Surgery using Conventional  
Strip Technique & Minimally Invasive FUE Technique

**SUSHRUTHA INSTITUTE OF PLASTIC,  
RECONSTRUCTIVE AND AESTHETIC SURGERY**



**Elite MISSION HOSPITAL**

**Koorkkandachery, Thrissur - 680 007 | Ph: 0487-2436118, 2436100**

the way I thought about all this changed completely in 2007 when I traveled to India to visit my mother for the first time after being named CEO. A steady stream of family and friends came into the house. They'd go right over to my mother and say, "Congratulations." Or "You did such a good job raising Indra."

Watching them, I realized I'd never done for our senior executives at PepsiCo what my mothers' family and friends were doing for her. So, as soon as I got back, I decided to send a letter thanking the parents of some of our executives. And since then, I've sent similar letters to spouses.

The impact of these letters has led to some of the most meaningful experiences I've had at PepsiCo. If I have one request for those of you reading this who lead people, try this. The reactions you get will move you more than you can know.

#### **7) "Leave the crown in the garage"**

None of us is just an employee. We're also mothers and fathers, wives and husbands, daughters and sons, trying to balance multiple roles. And that's what my seventh lesson is all about.

I'll never forget coming home after being named President of PepsiCo back in 2001. My mother was visiting at the time.

"I've got great news for you," I shouted. She replied, "It can wait. We need you to go out and get some milk."

So I go out and get milk. And when I come back, I'm hopping mad. I say, "I had great news for you. I've just been named President of PepsiCo. And all you want me to do is go out and get milk."

Then she says, "Let me explain something to you. You may be President of PepsiCo. But when you step into this house, you're a wife and mother first. Nobody can take that place. So leave that crown in the garage."

She was right, of course. No matter who we are, or what we do, nobody can take our place in our families. Now, I'll admit, I've found it's rarely possible to be the kind of mother, wife, employee, and person you want to be – all at the same time. Often, you need to make a choice, and that's especially true if you want to be CEO. There's no way around it.

And yet, for all the painful choices my husband and I have had to make, I also know our family has been incredibly fortunate. Many families in this country don't have extended family to help with childcare or jobs that give them the financial means to pay for additional support.

This is a challenge we need to take on urgently. We need to come together, as corporations and as a society to support workers who are caring for young children, aging parents, or both.

I'm proud to say we're trying to do our part at PepsiCo. This fall, we will begin offering onsite childcare at our headquarters in Purchase, New York and near-site childcare for employees in Plano, Texas. And we offer access to quality childcare for employees in certain markets around the world. That's just part of our larger effort to make sure we're supporting our working caregivers in every way we can and empowering people to build not just a career, but a life.

I'm learning new lessons every day. But these are the seven critical lessons I wanted to share with you. These seven lessons translate into the seven characteristics of a great leader: Vision. Persistence. Persuasion. Listening. Learning. Collaborating. Humility. Probably no single person embodies all these virtues. I know I don't. But anyone who can do these seven things, who possesses these seven qualities, will be a formidable leader.

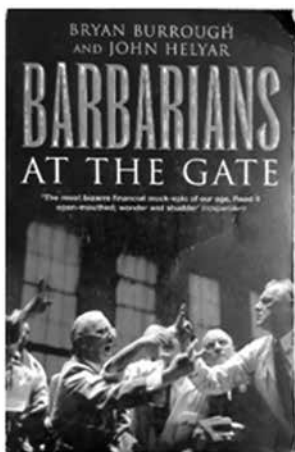
I'm not done learning—and I'd love to learn more from you. I hope you will comment below to share your own leadership lessons.

Courtesy: LinkedIn

## Barbarians at the Gate by Bryan Burrough and John Helyar

Reviewed by Ranjith Kollannur

Publisher – Penguin Random House; Year of Publication - 1990; Pages - 531; Cost at the time of purchase - Rs. 453



Have you felt Oreo lately?

Oreo is one of the most iconic brands of biscuits in the world. Introduced in 1912 by the National Biscuit Company (Nabisco) in New York, incidentally as a mimic to a popular competitor, it gained popularity in the US to become the largest selling biscuit in that country. In India, it made a rather late entry in 2011, making a splash under the wing of its new acquisition, Cadbury. However, its popularity in the world can best be judged by how its main competition copied the product and even its international advertisements well before they came to India.

Over the course of the past century, the Oreo brand has seen many owners. Among them were two tobacco giants - RJ Reynolds and Philip Morris and two food giants -

Kraft and Cadbury. While I do have affinity to the biscuit industry being the son of a former biscuit manufacturer, the book I am reviewing today is not about biscuits, but the ownership of the one of largest biscuit brands in the world.

In 1988, an ownership battle ensued for the business conglomerate, RJR Nabisco. Weighing at 25 bn dollars by the end, it was by far the largest corporate takeover at that time. It was initiated by its management, who bid for it at \$17.6 bn, but gradually other bidders came in and the bid reached \$25 bn. For perspective, Kraft bought Cadbury in 2010 for a paltry \$19.5 bn.

The manufacturer of Camel cigarettes, RJ Reynolds Tobacco Company, had bought Nabisco in 1985 in an effort to diversify and compete with the makers of Marlboro - Philip Morris. The company was reorganised as RJR Nabisco and the former CEO of Nabisco, F Ross Johnson became the CEO of the business combine. In late 1988, he launched a bid for the company at almost twice the prevailing market price of the company's shares.

In a richly researched and detailed book, Burrough and Heylar follow the timeline and the drama from the initial bid to the final takeover, with strict precision. All in all, the process took nearly a year, with two more (serious) bidders emerging and, of course as earlier mentioned, a two third

increase in the deal value. The authors spend time detailing the corporate history of the players in the deal; both RJ Reynolds Tobacco and Nabisco and the bidders; Johnson, KKR and Saloman Brothers / First Boston.

It is a book for MBA students, who wish to have a glance at the life of boardroom battles and how multi-billion deals are made. It is also a reminder about assignment deadlines. When the company asked the public to send in their bids, they set a deadline of 5:00 PM. KKR send it at 5:01 PM, a minute late. More importantly, First Boston send their bid late in the night. Both were shortlisted for the final round of bidding.

The deal came in an era epitomised by the Wall Street slogan of "Greed is good", when investment bankers in suits were buying out manufacturing companies they knew nothing about, built on the sweat of its employees. While they had no idea about running factories, they knew a lot

more about making a profit. The same was true for RJR Nabisco. Both KKR and Saloman Brothers were among the better investment houses in 1980s USA and the former was specialized in such takeovers. The original bidder, F Ross Johnson, got a \$53.8 mn golden parachute as he left the company after the deal in 1989.

The book also details the bidding process and the methods used to fund such a deal, looking back in the history of similar corporate takeovers. As journalists of the prestigious Wall Street Journal, they had access to a large pool of people in the know, of the behind the door battle of the largest corporate battle of the era. The wealth of information provided within these pages is certainly not to be missed. □

*The author is the Treasurer of Thrissur Management Association and runs a data analytics firm Unseen Ink and a distribution firm of food products.*

**MARUTSU SUZUKI**  
Way of Life

**MARUTSU SUZUKI**  
**Preferred DEALER**

**MARUTSU SUZUKI**  
Modernised Reliable Service  
Call 0487 2359029  
9995807141, 9746476525  
24 Hrs Help Line  
9746229999

Konikkara	0487 - 2352242	Alathur	8943306180
Puthukudi	0487 - 2382112	Palakkad	0491 - 2502235
Injalakuda	9567866302	Edappal	9567866303
Karupadana	0480 - 2862999	Tirur	8943306187
Kodungalur	9645270999	Paravoor	0436 - 2449274
Chalakudy	0480 - 2710081	Aluva	8509090656
Nattika	0487 - 2402042	Kalady	9766476532
Vadakkankad	9995807127	Kizhakkumpattakara	8096033337
Chavakkad	0487 - 2562999	Koottanad	8509094996
Thangalipadi	8594062999	Mulla	8943306194
Kannamkulam	0485606015	Kodakkara	9766476514
Vazhakkode	04864 - 272233	Kakkad	9649830999
Ottapalam	8593949111		

**BRD CAR WORLD LIMITED**  
BRD Complex, NH Bye Pass, Konikkara, Thrissur.  
Ph: 0487 - 2352242, 9746119999 www.brdcarworld.com

**MARUTSU SUZUKI**  
**NEXA**

**NEXA**  
A NEW DESTINATION.  
A NEW EXPERIENCE.  
NEW EXCLUSIVE AUTOMOTIVE EXPERIENCE

**THE ONE & ONLY  
NEXA  
DEALERSHIP IN THRISSUR**

**BRD CAR WORLD LIMITED**  
TKM Complex, Kakkalal, Thrissur - 680021 www.brdcarworld.com  
Sales Helpline 9072455555



# *Enjoy Life with Joys*

A Time Share From Joys

  
**JOYS MAGIC HOLIDAYS**  
Enjoy life with JOYS



Thrissur \* Munnar \* Poovar

- ☎ +91 487 2429999, +91 9387212999
- ✉ P.O. Box: 103, TB Road, Thrissur - 680 021, Kerala, India
- 🌐 [www.joyshotels.com](http://www.joyshotels.com), [www.joysmagicholidays.com](http://www.joysmagicholidays.com)
- ✉ [info.joyshotels.com](mailto:info.joyshotels.com),

BUSINESS CLASS:

# MANAGEMENT AND BUSINESS QUIZ

By: teambizquiz@tma

1. After the resignation of Arvind Panagariya, who has been appointed as the new Vice Chairman of NITI Aayog?
2. Who has taken over as the Secretary General at FICCI? (Hint: He was at one time the media advisor to then Prime Minister Dr. Manmohan Singh.)
3. In the first half of 2017, a new group has become the world's no 1 car manufacturer in terms of volume. Name the group.
4. Identify this businessman and his company which has made it to the Fortune Global 500 list



5. Which govt owned institution compiles the Housing Price Index popularly known as Residex ?
6. Identify the logo. It started operations recently



7. In which country is the income of all citizens is made public and this information is available online ?
8. RBI has made it mandatory to switch all magnetic swipe ATM cards to EMV chip cards by Dec 2018. Expand EMV.
9. Which Indian film has become the biggest grosser in China among non-Hollywood films ?
10. Which popular utility that was first introduced in 1985 by Microsoft in Windows is being withdrawn ?

## ANSWERS: Business & Management Quiz

- 1.Ans. Rajiv Kumar
- 2.Ans. Sanjaya Baru, author of the book "The Accidental Prime Minister;"
- 3.Ans. Renault-Nissan
- 4.Ans. Rajesh Mehta of Rajesh Exports
- 5.Ans. National Housing Bank (NHB)
- 6.Ans. FINO Payments Bank
- 7.Ans. Norway
- 8.Ans. Europay, Mastercard and Visa
- 9.Ans. Dargal
- 10.Ans. MS Paint



**P.O. Nattika Beach, Thrissur, Kerala, India. Pin : 680 566**  
 Tel/ Fax: 91 487-2394988/ 2397588, 3290534  
 e-mail: kadappuram@bsnl.in, info@kadappurambeachresorts.com.  
 Website: www.kadappurambeachresorts.com








- \* Ayurveda classic
- \* Special place to stay
- \* Kerala kitchen delicacies
- \* 100% pure village holidays
- \* Traditional eco friendly cottages

*An Eco-Sensitive place for Classic Ayurveda*



First NABH Accredited  
Hospital in Thrissur



Medical and Research Centre  
(A UNIT OF TRICHUR HEART HOSPITAL LTD.)

S.T. Nagar, Kammankulangara, Thrissur-680 001, Kerala, India.  
Phone: 0487-2433101, Fax: 91-487-2442025, E-mail: enquiry@trichurheart.com, www.sunmedicalcentre.com

ബുക്കിങ്ങിനും, അന്വേഷണങ്ങൾക്കും

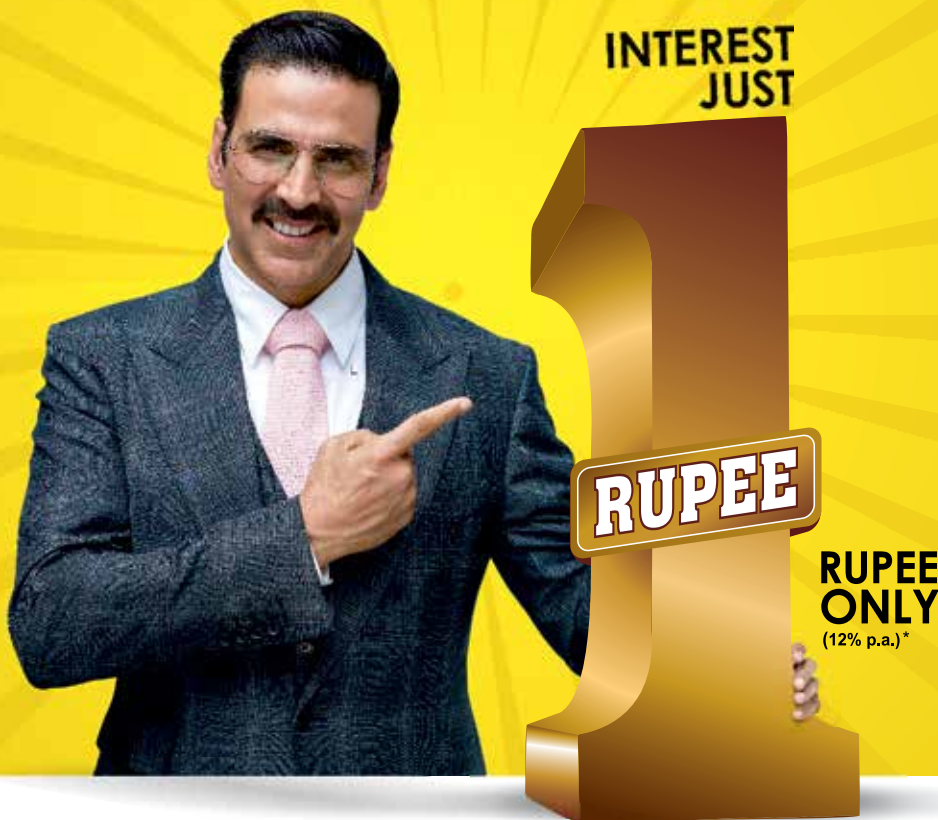
**0487 2433101**

**സേവന വിഭാഗങ്ങൾ**

- കാർഡിയോളജി
- ഇന്റീൻവെൻഷണൽ കാർഡിയോളജി വിഭാഗം
- കാർഡിയോ ത്യാഗാർത്തിക് സർജറി വിഭാഗം
- ന്യൂറോളജി വിഭാഗം
- ഇന്റീൻവെൻഷണൽ ന്യൂറോളജി വിഭാഗം
- ന്യൂറോ സർജറി വിഭാഗം
- ന്യൂറോതെറാപ്പ്യൂട്ടി വിഭാഗം
- സ്പ്രോട്ട്രാ ക്ലിനിക്കൽ വിഭാഗം
- ഇന്റീൻവെൻഷണൽ ഓഡിയോളജി വിഭാഗം
- ഇന്തൽ ഓഡിയോളജി വിഭാഗം
- ഇന്തൽ സർജറി & മാക്സിലോസെക്യൂട്ടീവ് സർജറി വിഭാഗം
- മനഃശാസ്ത്ര വിഭാഗം
- അൾട്ട്രാസൗണ്ട് വിഭാഗം
- കട്ടിക്ലിനിക്കൽ വിഭാഗം & യവജാലശിരസ്ത്ര വിഭാഗം
- മനഃനേക്കോളജി & കെ.എ. റിസർച്ച് കൗൺസിലറുകൾ
- ഇ.എൻ.ടി വിഭാഗം
- മ്യൂഷിക്കോ വിഭാഗം
- ഓഡിയോളജി
- ഫിസിയോതെറാപ്പി
- 24 ഘട്ട മെഡിറ്ററേനിയൻ
- 24 ഘട്ട പാർമിറ്ററിയൻ
- 24 ഘട്ട അക്യൂട്ടിയൽ വിഭാഗം
- ഓഡിയോളജി വിഭാഗം
- 24 ഘട്ട സി.ടി.സ്കാൻ
- 24 ഘട്ട എക്സ്-റേ
- അൾട്ട്രാ സൗണ്ട് സ്കാൻ 4D



**When you have Online Gold Loan (OGL),  
You can take a gold loan even  
from your home!**



- Interest @ 1% Per Month (Subject to monthly interest remittance)
- Maximum loan for your gold. Remit interest every month, get rebate\*.
- 6 months & 1 year loan tenure schemes also available.
- Take Loan & make repayments, from Home or Office.
- Visit your nearest Manappuram Finance Branch for further details.



OTHER SERVICES : MONEY TRANSFER | FOREX (AT SELECT BRANCHES) | HOME LOAN\* | VEHICLE LOAN | SME FINANCE | INSURANCE\* | Toll Free : 1800 420 22 33 [www.manappuram.com](http://www.manappuram.com)

#Subsidiaries of Manappuram Finance Limited

\*Terms & Conditions apply