

MANAGEMENT VOICE

Volume 9, Issue 3/ 2022

TMA INTERVIEWS

Shri Kochouseph Chittilappilly
Chairman-Emeritus of
V-Guard Industries

A BREAK FROM POLICY

Manappuram's MSME and
Other Verticals' Loans

ENTREPRENEURSHIP

Founders, Professionals and Stars –
Who Owns the Vision?

GOOD GOVERNANCE

Diversity – Awareness,
Acceptance and Appreciation

MUSINGS

May You Live in Interesting Times



www.esafbank.com
enquiry@esafbank.com

24x7 Toll Free:
1800-103-3723



OUR PRODUCTS



Savings Account



Fixed Deposit



Current Account



Personal Loan



Vehicle Loan



Home Loan



Business Loan



Agricultural Loan

- Easy documentation
- PMAY Credit subsidy for eligible customers*
- Quick processing
- Take over facility of loans*

Some loans are available in select branches only. For more details, please speak to our branch staff.

Kalathode
85890 01590

Mission Quarters
85899 09393

MG Road
85899 02791

Patturaikkal
85890 59812

Mannuthy
85890 01748



/ESAFSmallFinanceBank
@ESAFBank

Download our mobile app



Regd. & Corp. Office: ESAF Small Finance Bank, ESAF Bhavan, Mannuthy P.O., Thrissur, Kerala.

* Conditions apply. *Credit at the sole discretion of ESAF Small Finance Bank | ESFBG.3398.09.12.21

CHIEF PATRONS

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

Padmashri M.A. Yusuffali (Lulu Group)

EDITORIAL BOARD

Mr. Ranjan Sreedharan (Editor)

CA T R Anantharaman

Dr. P S Krishnamurthy

OFFICE BEARERS

President : Er. Vinod Manjila

Hon. Secretary : Er. Francis George

Treasurer : CA. Jeen Paul

Sr. Vice President : Mr. K Paul Thomas

Vice President: CA. Geo Job

Hon. Joint Secretary : CA. Manoj Kumar

CEO : Mr. Joy Joseph

Design & Layout : Yadhunath P.B.

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 Chief Editor: No let up in TMA's momentum 4
"In the meantime, there's no let up in momentum as TMA continues to power ahead with activities and programmes following one after the other."

President's Message: 6
"As we continue to script a new journey with goal TMA@50 (TMA in the year 2040), we need to refocus and bring about a logical conclusion to all the activities that we started off."

Secretary's Report: 8

Break from Policy: Manappuram's MSME and Other Verticals' Loans 13
"As an entrepreneur for over 30 years now, I've had occasion to see all its ups and downs. And yet, despite having 'seen it all', there is something extra about the satisfaction you get when you go out of your comfort zone to venture into new businesses with ideas of your own that appear to defy conventional wisdom."

Entrepreneurship: Founders, Professionals and Stars – Who Owns the Vision? 17
"Quality of life of a company is decided majorly by two factors: one, the vision and dedication of the founding fathers, promoters, and the purpose for which they are created. Two, how this vision is seamlessly passed over and shared by the professionals who run the company together with the founder or run it independently once the founder exits."

Good Governance: Diversity – Awareness, Acceptance and Appreciation 19
"When I think of Diversity, I would like to reflect on it using the principles of Awareness, Acceptance and Appreciation which I would like to coin as the "three A-s" of Diversity- vital for harmony in personal and professional settings all over the world."

TMA Interviews: Shri Kochouseph Chittilappilly 33
The renowned industrialist and philanthropist and Chairman-Emeritus of V-Guard Industries.

Musings: May You Live in Interesting Times 39
"It may seem like a curse to live in interesting times, because it is a time that will be filled with turmoil, distress and death. But it is in also these dark days that life finds a way to evolve and improve."

Going Retail: Evolution of Brick & Mortar (Malls) Post Pandemic – The Dubai Scenario 42
"The COVID-19 situation was never predicted and was not something retailers or landlords or consumers were ready to face. The only way to survive is to adapt and change fast."

Environment: What is Sustainability? 46
"Contrary to popular belief, sustainability is not only an environmental concept; it has three pillars which are environmental, economic, and social sustainability."

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



No let up in TMA's momentum

In keeping with our new design language, Management Voice is proud to feature the renowned industrialist and philanthropist, Shri Kochouseph Chittilappilly (Chairman-Emeritus of V-Guard Industries) on its cover page. In fact, the highlight of this issue is an extensive interview with Shri Chittilappilly where he draws attention to the imperative need for hard and dedicated work by all businesspersons, particularly in the initial stages while setting up new ventures. He firmly believes that there is no magic wand for success, and he assigns a minimal role to luck or destiny in the eventual success or failure of any venture. In this context, it may be recalled that earlier this year, Shri Kochouseph Chittilappilly was presented with the "TMA Manappuram Lifetime Achievement Award", a very well-deserved recognition for a truly multi-faceted personality.

In the meantime, there's no let up in momentum as TMA continues to power ahead with activities and programmes following one after the other. At Management Voice, it is our privilege to showcase TMA's many programmes as a glance through this issue will reveal.

More in this issue

Our regular "Policy" column takes a "Break from Policy" as Mr. V.P. Nandakumar, TMA's Past President and current MD & CEO of Manappuram Finance, changes tracks to write about how his company, known for its focus on gold loans, got into new businesses like loans to MSMEs and personal loans using its existing employees who had no prior experience in these areas. While naysayers were many, the fact is, a portfolio of Rs. 800 crore in MSME and personal segment loans was built up from scratch in just about three years.

"Founders, Professionals and Stars - Who Owns the Vision?" is the title of the article contributed by Mr. K.A. Babu, an Executive Vice President at Federal Bank who is also a life member of TMA. In the words of the author, just like biological persons, for companies also there is a quality of life. Quality of life of a company is decided by two factors: one, the vision and dedication of the founding fathers, promoters, and the purpose for which they are created. Two, how this vision is seamlessly passed around and shared by the professionals who run the company together with the founder, or run it independently once the founder exits.

Ms. Pushpa Warriar (Research Scholar at the Kerala University of Fisheries & Ocean Studies (KUFOS), Kochi and Assistant Professor at the Holy Grace Academy of Management Studies, Mala.) has the author of the article "Diversity - Awareness, Acceptance and Appreciation". She says that Cultural diversity helps us recognize and respect "ways of being" that are not necessarily our own. Respect means

acceptance of people for who they are, even when they're different from you or disagree with you. Respect in relationships builds feelings of trust, safety, and wellbeing.

In the Article "May You Live in Interesting Times", Mr. Ranjith Kollanur, a former Treasurer of TMA, explains that humanity has lived through many pandemics, wars, and an ice age. But we have all come through in the end.

Mr. Anoop Gopal has contributed an article titled "Evolution of Brick & Mortar (Malls) Post Pandemic – The Dubai Scenario" As explained by the author, the Pandemic change a lot of things and has made shopping malls evolve. Certain categories of business have shrunk because of E-Commerce platforms and certain categories had to revisit their business model.

"What is Sustainability?" is the title of the article contributed by Mr. Anirudh Kollara. The writer says that sustainability can easily be practiced in our everyday lives by inculcating small sustainable habits in our lifestyles, educating others around us about sustainability and supporting sustainable brands.

Finally, we have the usual complement of our President's message, a comprehensive Secretary's report, not to mention the advertisements by our sponsors which keep this magazine going.

Happy reading!

Ranjan Sreedharan,
Chief Editor

TOTAL DESIGN SOLUTIONS FOR YOUR HOME



FORMS-BUILDERS
DESIGNERS & CONSULTANTS

CREDAI
THRISSUR

St. Mary's Square, Nellikunnu, Thrissur - 5
✉ formsbuilders@gmail.com, 🌐 www.formsbuilders.com
☎ 75 588 588 99

MESSAGE FROM THE PRESIDENT



Er. Vinod Manjila

Words can inspire, thoughts can provoke, but only action brings you closer to your dreams....

Dear TMAians,

As we continue to script a new journey, with the goal TMA @50 (TMA in the year 2040), we need to refocus & bring about a logical conclusion to all the activities that we started off.

1. Repositioning of TMA

2. Let's chat sessions

3. Giving back to the society

We have conducted various activities under repositioning of TMA, we started off by having a relook at our vision & mission statement, the way our meetings were conducted to the new look of our management voice. We further moved on with activities for YLT (Young Leaders of Thrissur) & Women in Business conclave; thereby becoming relevant to society. If our results are to be measured in numbers, I would be happy if we could increase our women member strength to 15 & bring in at least 15 new YLT members to TMA. I am quite confident that Er. Meera & Mr. Seejo will achieve these numbers by the end of the TMA year.

2. Let's chat sessions

This innovative concept has taken a different dimension with CA Geo Job at its helm. Thanks to our Sr. Vice President Mr Paul Thomas, we could get our Hon. revenue minister Mr. K. Rajan to interact with us. So far, we have conducted four let's chat sessions. These fun-filled informal brainstorming sessions have become a TMA family affair. So happy to see that we could converge some of the thought processes of let's chat into actionable points.

3. Giving back to the society

Youth Empowerment

Our student chapter (SC) is doing an exemplary job under CMA Madhu P. With 20 chapters & 1350 members. This has become a great movement. We have created a lasting impact with these children through our various activities. We need to motivate these children to serve society through a blood & eye donations campaign. We should culminate the SC activities with a mega Students conclave.

-Waste management

This impressive project could take off only due to the perseverance of our PP Er M R Gopalakrishnan. Through this project, we could act as a catalyst and bring about a change in 3 panchayats -

Thalikulam, Nattika & Valapad. Already seven truckloads of waste have been removed. We are in the process of finding a permanent waste management solution for these panchayats by getting the Green Worms (a waste management startup) to collect waste in a scientific manner thereby giving employment to at least 30 women from these panchayats.

Industrial mentoring

The MSMEs were badly hit due to the pandemic. Through our various activities, we are trying to give a helping hand to these stressed units. If we could turn around one unit, it will give us an impetus to take this project into the future.

-Tourism - .

The various tourism projects that we plan to implement are an offshoot of our let's chat sessions. If we could finish the master plan of Vilangankunnu, do one farm tourism event at Pullazhi & implement QR code info system at the Sakthan palace, we can rate ourselves to be on the right track.

Friends, apart from the above mentioned projects, we have a passionate team working on various other activities of TMA. As we are at the last phase of the TMA year, let's work together **for its only actions that brings us closer to our dreams....**

Thank you,

Vinod Manjila

President, TMA



A PRODUCT FROM
star
PIPES



WORKS OF ART.
WONDERS OF
CRAFTSMANSHIP.

 **star**
BATHWARE

For enquiries, call: 8943066066

Star Pipes, Thrissur. Ph: 0487 2225900

Corp. Office: Star Pipes, Kanjany Road, Thrissur. Ph: 0487 2386762

www.starbathworld.com    

MINORINE

SECRETARY'S REPORT



Er. Francis George

Dear TMAins,

We made significant strides in the new three-pronged approach instituted by our dynamic president, Er. Vinod Manjila, and other fronts.

A. THE NEW THREE-PRONGED APPROACH

A1) Re-positioning TMA

Under re-positioning of TMA, the two noteworthy activities were the Women in Business Conclave (WIBC) that we conducted on the 12th March under the able leadership of Er. Meera Rajeevan, and the launch of TMA Youth Wing named Young Leaders of Thrissur (YLT) on the 25th of April under the able leadership of Mr. Seejo Ponnore.

We organized the first WIBC close on the heels of International Women's Day at Hyatt Regency, Thrissur. After the inauguration by Dr. R Bindu, the hon. minister for higher education and social justice for Kerala govt., an array of eminent speakers and panelists discussed a range of topics related to women empowerment, well-being, entrepreneurship, inclusion, equitable workspace, and much more. The eminent speakers included Ms. Rekha Sethi (Director General, AIMA), Surg V Adm Sheila Mathai (the topmost woman officer in Indian Navy), Ms. Sunita Cherian (Chief Culture Officer & Senior Vice President, Wipro), Ms Lakshmi Menon (Innovator & Social Entrepreneur), and many more. The theme of the conclave was "Break the Bias; Scale the Heights". The session was highly appreciated by all participants. TMA started getting membership requests from women participants following the event.

YLT was launched on the 25th of April after two successful contact meetings which were conducted on the 24th of February at Hotel Luciya Palace, and 5th of April at TMA House. Two guest speakers were invited for the launch; Mr. Saiprasad Sivadasan, Sr. Vice President of Manappuram Comptech & Consultants Ltd, shared his knowledge about improving business competence using cloud technology. Mr. Stephan M D, Managing Director of Nutricreams Pvt Ltd, spoke about his entrepreneurial journey building the Merilboy ice cream brand. The event had a special young vibe to it, and was very well received.

The following charter office bearers were chosen for TMA YLT.

- **Dr. Pavan Madhusudhan - President**
- **Mr. Vivin Raju - Vice President**
- **Mr. Steve Goerge - Hon. Secretary**
- **Ms. Jain Joy - Hon. Jt. Secretary**
- **CA. Harikrishnan - Treasurer**

Also, we undertook closing of account books for the financial year in a swift manner. Under the leadership of our honorary treasurer, CA. Jeen Paul, we managed to complete the audits and related formalities; the report is scheduled to be submitted by the 10th of May.

A2) Let's Chat

Under the leadership of Let's Chat convenor and TMA Vice President, CA. Geo Job, we conducted two more Let's Chat sessions – the first one was to Pullazhy kole fields on 27th of February, and the second one

was to Puthur Zoological Park on the 3rd of April. The session at Puthur Zoological Park was graced by the presence of the Hon. Minister, Adv. K Rajan, who gave a detailed account of how the vision of Jon Coe, the international zoo designer, was being implemented there. He also touched upon the overall plan, challenges faced, how the zoo will improve the economic activity of the area etc. Later we were given a tour of the zoo.

As a follow up to the first Let's Chat meeting organized at Vilangan hills in October last year, the TMA team headed by the president procured the permission of the District Collector in her capacity as the chair of District Tourism Promotion Council (DTPC) to develop a master plan for Vilangan hills against which all further developments there will be validated. Towards this, we are currently running a contest for the young civil engineers and architects of Thrissur to develop the master plan.

A3) Giving back to society

Industrial Mentoring

As part of its social commitment this year, TMA undertook mentoring of struggling industrial units. A TMA team comprising of experts in the food processing industry, management consulting, and cost accountancy did a detailed study of the operations, marketing, financials, and labour relationships of Foster Foods which was struggling to stay afloat the past few years. The team had identified weak areas that needed immediate attention of the Foster Foods executive management. In a virtual meeting on 25th of April, 2022, the TMA expert team made strategic and tactical recommendations to address those weak areas. CMA Madhu A P led the initiative from the TMA Side.

B. TMA GARDEN VARIETY

B1) Annual Management Convention

"Thriving On Uncertainty and Managing Change" was the theme for the 30th TMA Annual Management Convention, which was held at Hyatt Regency, Thrissur, and graced by three eminent speakers. Mr. C Jayaram, the non-executive director of Kotak Mahindra Bank, spoke about how the banks and finance companies are adjusting to the changing landscape of the financial sector. Mr. Murali Ramakrishnan, the MD & CEO of South Indian Bank, spoke about the qualities that set apart a leader from a manager, and how those qualities prove beneficial in managing crises caused by uncertainty. Mr. P Vijayan IPS, Police IG, spoke about how the administrative machinery of the state handled the sudden unforeseen crisis of covid pandemic.

At the event, the TMA Manappuram Lifetime Achievement Award was presented to Mr. Kochouseph Chittilappilly, Chairman Emeritus of V-Guard Industries.

B2) Membership and induction of new members

During the 3-month period ending 30th April, 2022 seven new life members joined TMA, and eight new YLT members. Five of the seven life members were women members who were motivated to join by the Women In Business Conclave (WIBC) conducted on 12th of March, 2022.

New TMA Life Members

Sl. No.	Name	Designation	Introduced By
1	Mr. Rahul Krishna N K	Manager, New Initiatives, Daya General Hospital	Adv. Mohamed Basheer
2	Mr. Haseeb Ahsan	Strategic Manager, Daya General Hospital	Adv. Mohamed Basheer
3	CA. Swapna Balasubramanian	Partner, CA Manoj Swapna & Sindhu Chartered Accountants	CA. M Manoj Kumar
4	Mrs. Milli Francis	Proprietrix, Crystal Vibes	Er. Francis George
5	Dr. Giselle George	Director-Indian Operations, Fyouture Technologies Ltd	Dr. Assisi Menachery
6	Mrs. Bindu Jeen	Partner, Bindu Jeen Associates	CA. Jeen Paul
7	Mrs. Jhimli Jose	Managing Director, Coco Palms Beach Villa	Mr. Jose Sebastian

New YLT Members

Sl. No.	Name / Type of Membership	Designation	Introduced By
1	Mr. Parasuram Hariharan	Business Head, Parasuram & Co., Parasuram & Co.	T P Rajaram
2	Mr. George Christo	Director, Hykon India	Er. Christo George
3	Mr. Tom Varghese	Managing Partner, TOM & GEO Enterprises	Mr. Seejo Ponnore
4	CA. Hariskrishnan V	Partner, R Rajan Associates	Mr. Seejo Ponnore
5	Er. Naveen Nair	Partner, Classic Furnishings, Thrissur	Mr. Seejo Ponnore
6	CA. Krishnaprasad C R	Partner, Krishna & Kaimal Chartered Accountants, Thrissur	Mr. Seejo Ponnore
7	Mr. Raj Krishnan Vijayakumar	Director, Elite Super Market	Er. Vinod Manjila
8	Mr. Harishankar Pyarelal	Partner, Bikash Babu Sweets, Thrissur	Mr. Seejo Ponnore

B3) Contests, Awards, and Scholarships

The following awards and scholarships were presented as part of the Awards Ceremony conducted by TMA on the 12th of March at Hyatt Regency, Thrissur after the Women's Conclave. The awardees were chosen by a committee headed by Mr. Prathap Varkey.

Sl. No.	Award / Scholarship	Recipient
1	TMA Leo Pharma Group Management Excellence Award	Er. Christo George CMD, Hykon India
2	TMA T R Raghavan Memorial Best Management Student Award	Ms. Swathi E Student - Nirmala College, Meloor, Chalakkudy
3	TMA P N K Unni Memorial Women Entrepreneur Award	Ms. Maria Kuriakose Founder, Thenga
4	TMA- Er. V.K. Radhamani memorial award for the Best Woman Managed Enterprise	Ms. Sumila Jayaraj CEO - Green Nut International
5	Dr. K Gopalan Memorial Alert Academy /TMA Award for Outstanding Contributions in the field of Education	Mr. Ajith Kumar Raja Principal & Director, Sakthan Thampuran College of Mathematics & Arts
6	TMA Best Women Manager Award	Ms. Mereena Paul Chairman & Managing Director ESAF Financial Holdings Honorary Secretary, ESAF Foundation
7	TMA-DLB Merit Cum Means Scholarship (1 of 2)	Ms. Varsha K V Elijah Institute of Management Studies
8	TMA-DLB Merit Cum Means Scholarship (2 of 2)	Ms. Sifa Sakeer Hussain Sahrdya Institute of Management Studies (SIMS)
9	TMA Scholarship sponsored by Mr. Ramaswamy	Ms. Dhvani S Nair Nehru School of Management

The 12th TMA-Hykon All-India Business Plan Contest (BPC) was launched on the 15th of January and was conducted in March / April. The convenor for the contest was Mr. Joy Joseph, the co-host was Naipunnya Institute of Management and Information Technology (NIMIT), and was supported by other TMA student chapters. 32 teams from all over India participated in the contest. An eminent panel of judges comprising Mr. R N Ramaswamy, Er. Anand Menon, and Er. M R Gopalakrishnan evaluated the business plans against a five-point criteria - the idea, commercialization potential, marketing, financial feasibility, and the quality of presentation - and chose the winners of the three prizes, and three consolation prizes totalling to Rs. 1

Lakh on the 12th of April. The first prize was won by Symbiosis Law School, Noida, second prize by Dr. John Matthai Centre, Thrissur, and third prize by Naipunnaya Business School, Koratty.

B4) Student Chapter Activities

We continued our unprecedented growth on the student chapter front, thanks to the efforts of the coordinator, CMA. Madhu A.P. Over and above the 18 student chapters reported at the end of last quarter, we added 2 more colleges – Nehru College of Management Studies, and John Matthai Centre, Thrissur. That takes the total to 1387 members in 20 student chapters!

During the 3-month period ending 30th April, 2022, the following were the noteworthy student chapter activities.

Event / Date	Venue	Details
Best Manager Contest and Treasure Hunt (9 th March)	Holy Grace Institute of Management Students	Prizes distributed on the 31 st of March to winners by the TMA team.
Industrial visit (24 th March)	Manjilas Food Technology Pvt. Ltd., Nenmara (manufacturer of Double Horse brand of food products)	Organized for the members of various student chapters.
Industrial visit (31 st March)	Aquastar Industries (manufacturer of rain water harvesting solutions)	Organized for the students of College of Cooperation Banking and Management (Kerala Agricultural University)
Case study (The month of March)	Christ College (Autonomous), Irinjalakuda	Case study done by the students on the Efficacy of Marketing via Ecommerce Platforms for Double Horse brand, for which the certificates were distributed on the 31st of March.
Signing of MOU for student internship	Christ College (Autonomous), Irinjalakuda	3 year MOU signed between the college and Frontline Polymers Pvt Ltd (manufacturer of Varsha Water Tanks)

B5) Guest Lectures and Webinars

Sl. No.	Date and Venue	Speaker	Topic / Details
1	1 st February (Virtual)	Mr. C K Ranganathan (Managing Director –Cavin Care and President - AIMA)	How to Build a Strong Enterprise (Joint webinar with all other Local Management Association based in Kerala)
2	4 th February (Virtual)	CA. Venugopal C Govind (Sr. Chartered Accountant, Kochi)	Union Budget Analysis: Budget and Economy – Macro-Economic Perspective (Joint webinar with Thrissur Branch of SIRC of ICAI)
3	4 th February (Virtual)	Prof. Dr. V K Vijayakumar (Investment Strategist, Geojit Financial Services Ltd)	Union Budget Analysis: Impact on Indian Economy (Joint webinar with Thrissur Branch of SIRC of ICAI)
5	4 th February (Virtual)	CA. Abhishek Murali (Partner, M/S. VICTOR GRACE & CO. Chartered Accountants)	Union Budget Analysis: Overview of Tax proposals (Joint webinar with Thrissur Branch of SIRC of ICAI)
6	18 th February (Virtual)	Mr. Ravi Teja Bommireddipalli (MD and CEO of Robosoft Technologies)"	Winning in the Experience Economy
7	26 th February (Virtual)	Er. Madhu S Nair (CMD - Cochin Shipyard Ltd)	Building of first indigenous aircraft carrier - INS Vikrant (Joint webinar with AEA and IEI)

Sl. No.	Date and Venue	Speaker	Topic / Details
8	28 th February (Hotel Merlin International)	Mr. E K Bharat Bhushan IAS (Retd) (Former Chief Secretary, Govt. of Kerala)	The changing face of Civil Service in India (TMA ALERT Merger Celebration)
9	22 nd March (ICAI Bhawan, Chiyaram)	Mr. Arun E A, Asst. General Manager, SEBI, & CS. Jackson David	Uncertainty: Friend or Foe for Investors? Investor Awareness Programme in association with Thrissur Branch of SIRC of ICAI, Thrissur Chapter of ICSI, and Thrissur Chapter of ICAI (CMA)
10	22 nd March (ICAI Bhawan, Chiyaram)	Mr. Abhin R Naik (Assistant Vice President & Business Head Kerala, SBI Mutual Fund)	Investing in Mutual Funds Investor Awareness Programme in association with Thrissur Branch of SIRC of ICAI, Thrissur Chapter of ICSI, and Thrissur Chapter of ICAI (CMA)
11	25 th March (Hotel Joys Palace)	Mr. C VR Rajendran (MD & CEO, CSB Bank)	Turnaround Strategies in the Banking Sector (Function for honouring Mr. Rajendran) Current Global Market Conditions – An Indian Perspective
12	26 th April (Hotel Joys Palace)	Mr. R K Gurumurthy (Treasury Head – Dhanlaxmi Bank)	Joint guest lecture with Dhanlaxmi Bank, Banker's Club, and Thrissur Branch of SIRC of ICAI

B6) Managing Committee Meetings

The TMA managing committee meetings during the Feb - Apr 2022 quarter were held in a virtual mode on second Wednesdays of the respective months - 9th of February, 9th of March, and 13th of April.

B7) Management Voice

The second issue of TMA quarterly magazine (TMA Management Voice) for the year 2021-22 was released as part of TMA Annual Management Convention on 13th of March, 2022 by Mr. Kochouseph Chittilappilly, Chairman Emeritus of V-Guard Industries, and the recipient of TMA-Manappuram Group Lifetime Achievement Award.

A. INTERALIA

C1) AIMA National Leadership Conclave

The TMA leadership team comprising Er. Vinod Manjila (President), Mr. Paul Thomas (Senior Vice President), CA. Geo Job (Vice President), Er. Francis George (Hon. Secretary), Mr. Joy Joseph (CEO), and CMA. Madhu A P (Student Chapter Coordinator) attended the 7th National Leadership Conclave conducted by the All India Management Association (AIMA) on the 12th of April at Hotel Taj Palace, New Delhi. The event provided a platform to interact with key persons from AIMA and other Local Management Associations across India. The eminent speakers at the event included the hon. minister Nitin Gadkari, The Chief Economic Advisor - V. Anantha Nageswaran, Chief of Indian Air Force - Air Chief Marshal Vivek Ram Chaudhari, founder of Vedanta - Anil Agarwal, CEO of Serum Institute - Adar Poonawala, Chairman of Bharti Enterprises - Sunil Bharati Mittal, Chairman of Hero Enterprises - Sunil Kanth Munjal.

A BREAK FROM POLICY

MANAPPURAM'S MSME AND OTHER VERTICALS' LOANS



By V.P. Nandakumar

A business of Rs.800 crore built from scratch in 3 years

For a long time, I've made use of this column to talk about issues affecting the economy, India's financial services sector, and the role of the non-banking financial companies or NBFCs including the gold loan NBFCs. For this issue, however, I'd like to take a break and talk about something more personal. I've been an entrepreneur for over 30 years now, and during these years I've had occasion to see all its ups and downs. And yet, despite having 'seen it all', there is something extra about the satisfaction you get when you go out of your comfort zone to venture into new businesses with ideas of your own that appear to defy conventional wisdom. In the beginning you may attract scepticism and outright criticism, in fact, lots of it. But then, with steady focus and persistence, the fruits become visible to all, and the critics stand silenced.

On 14 February 2022, Manappuram Finance Limited published its results for the 3rd quarter ending December 2021. The key takeaway was that despite the impact of the omicron variant (which was particularly severe in December), we achieved good growth in our business volumes. Our consolidated AUM stood at Rs.30,400 crore, registering a sequential (or quarter-on-quarter) growth of 7 per cent. In our core business of gold loans, the loan book crossed the Rs.20,000 crore landmark while our microfinance subsidiary's portfolio surged past the Rs.7,000 crore mark. There was good growth in vehicle and equipment finance division which contributed over

Rs.1,500 crore while our home loans subsidiary accounted for about Rs.800 crore in business.

These figures were extensively reported in the media and it is not my intention to talk more about it now. Indeed, for the purpose of this article, I would like to focus on another number that did not get the attention it deserved. That number, also Rs.800 crore, is the business achieved by what we refer to internally as our 'other verticals' which mainly includes MSME loans besides micro-home finance and personal loans. Within this Rs.800 crore, the largest chunk of about Rs.350 crore is contributed by MSME loans followed by micro home finance at about Rs.250 crore. At first sight, there is nothing remarkable about any line of business reaching a level of Rs.800 crore in a company where the total loan book is north of Rs.30,000 crore. But then, keep in mind that as late as three years ago, this business did not exist in our books. Yes, it was only in January 2019 that we kicked off this business with the first MSME loans disbursed to a small shop owner specializing in hardware at Angamaly, a small town close to where the Kochi airport is located.

The start

Having started MSME lending from a zero base in January 2019, we could easily see there was good demand for such loans. Accordingly, within a short period, we went ahead and scaled up the business to new geographies like Tamil Nadu, Karnataka,

Andhra Pradesh etc. Our initial focus remained on the southern states where we targeted the local 'Kirana' shops and small industrial establishments. We were careful to exercise due care when vetting the loan applications and in this we were helped by our pool of existing gold loan customers who gave us good leads about quality borrowers.

Interestingly, we started this new line of business without recruiting anyone from the market with prior experience in MSME lending. Instead, the employees were selected from our home-grown gold loan employees based on their connect with the relevant micro-markets, and after assessing their aptitude to handle this new line of business. We also chose to explore a different path by recruiting fresh youngsters as field sales representatives for the purpose of interfacing with quality MSME borrowers.

We were confident that MSME lending would be one of the major growth areas for us given that entrepreneurship at the grassroots is taking off in a big way. To serve a broader range of customers, we started to offer a wider range of loan products across different categories – health care industry loans, small scale industrial finance, food industry loans, restaurant finance etc. We disburse fully secured loans and only for business purpose. The maximum loan amount was limited to Rs. 15 lakhs for shops and establishments.

The pandemic setback

The onset of the Covid-19 pandemic from March 2020 onwards was a disaster for almost all sectors of the economy and the MSME sector was particularly hard hit. With rising uncertainty, the financial services sector went into a freeze and fresh lending slowed down to a trickle. The squeeze on working capital coupled with the disruption to their regular activities from the lockdowns played havoc with their cash flows and resulted in non-payment of loan EMIs. Many of the MSMEs were on the verge of downing their shutters. The pandemic disrupted our

disbursements and its negative impact on asset quality affected sentiments and morale. For a brief period, we had to stop fresh disbursements as we focused on collections instead. However, by June 2020 things began to look up, and we became active in the market once again to resume disbursement of loans. By this time, the Reserve Bank of India (RBI) had come out with its guidelines on the moratorium to be extended to borrowers affected by the pandemic. Accordingly, we too extended a moratorium to our eligible borrowers facing genuine challenges.

Against the backdrop of a sharp fall in business, most MSMEs were faced with an acute cash crunch at this point, and they needed immediate liquidity to tide over the situation. The disruptions gave us an excellent opportunity to serve these MSMEs by speedily catering to their urgent requirement of working capital. We seized the opportunity and expanded the business to the rest of India, adding states like Odisha, West Bengal, Uttar Pradesh, Chhattisgarh, Madhya Pradesh, Maharashtra, Gujarat, Rajasthan, Haryana etc.

Keeping NPAs in check

Perhaps the most important factor in any lending business is its asset quality, and how successful you are in holding down non-performing assets (NPAs). An important factor that enabled us to maintain good asset quality is our use of novel methods for loan appraisal. Before sanctioning any loan, we thoroughly analyse the repayment behaviour of the applicant. It helps us to assess the credibility and financial status of the borrower and that is taken to their credit score.

After the loan is disbursed, we provide our customer with user friendly online payment options like Google Pay, Paytm, PhonePe etc. so that loan repayments can be made easily, thus improving our collections. Further, we have established collection and customer relations team to exclusively cater to MSME

[Continued page 41]



Elite UROLOGY CENTRE

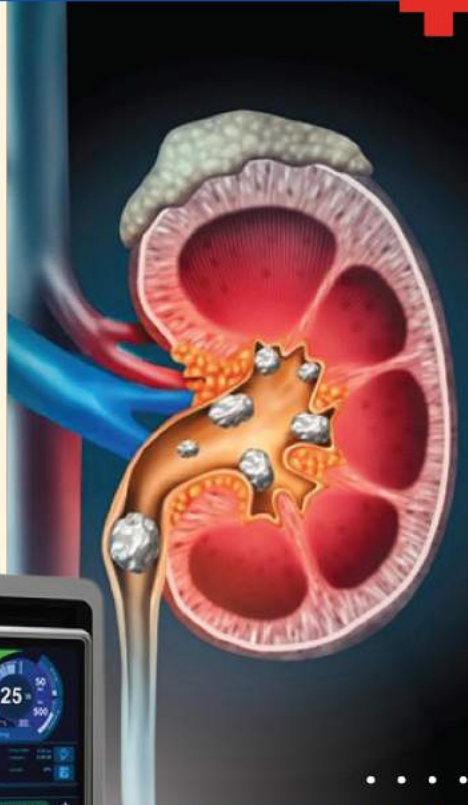
FIRST TIME IN KERALA

STATE OF THE ART QUANTA THULIUM FIBER DUST LASER

PIONEERS OF RIRS SURGERY IN KERALA

RIRS: Latest surgery for treating kidney stones

- No open wounds
- No stitches



Your health is our mission

Dr. K.K. Mohandas
(Med. Supt & Managing Partner)

Dr. K.C. Prakasan
(Managing Partner)



Elite MISSION HOSPITAL

Koorkkenchery, Thrissur-680007 | Ph: 0487 2436100, Fax: 0487 2436167



E-mail: info@elitemissionhospital.com | www.elitemissionhospital.com

സാമ്പത്തികാരോഗ്യത്തിന്
കെ എസ് എഫ് ഇ യുടെ വാക്സിൻ



KSFE ഭദ്രത സ്മാർട്ട് ചിട്ടികൾ 2021

പറഞ്ഞാൽ തീരാത്ത സമ്മാനങ്ങൾ, ആനുകൂല്യങ്ങൾ...



ഒന്നാം സമ്മാനം
അഥവാ **18 ലക്ഷം രൂപ**
ടാറ്റാ നെക്സോൺ EVXZ + LUX ഇലക്ട്രിക് കാർ

ശബരിമല സർവ്വീസ്



61 എണ്ണം

മേഖലാതല സമ്മാനങ്ങൾ

പിന്നെ ഇലക്ട്രിക് ബൈക്ക്

അഥവാ **50,000 രൂപ**



122 എണ്ണം

എസർ/എച്ച് പി ലാപ്ടോപ്പ്

അഥവാ **25,000 രൂപ**



ശാഖാതല സമ്മാനം

ഓരോ ചിട്ടിയിലും ഒരു ഗ്രാം മുതൽ രണ്ട് ഗ്രാം വരെ സ്വർണ്ണനാണയം ഉറച്ച്.

- കൂടാതെ ചിട്ടിയിൽ ചേർന്നവർക്ക് സ്വയയുടെ **50%** വരെ നിയമപരമായുള്ള സൗകര്യം
- ചിട്ടിയിൽ ചേർന്ന് വിജയിച്ചവരുടെതിന് ഭരണം ഓർഡറുപ്രകാരം മരണം സംഭവിച്ചാൽ **25 ലക്ഷം രൂപ** വരെയുള്ള ബാധ്യത കെ എസ് എഫ് ഇ വഹിക്കുന്ന തരത്തിലുള്ള അനുവദിത പരിരക്ഷാ പദ്ധതി



KSFE
(മുഖ്യ കേരള സർക്കാർ സ്ഥാപനം)
CIN: U69002KL1999BHC0002290

ദി കേരള സ്റ്റേറ്റ് ഫിനാൻഷ്യൽ എൻ്റർപ്രൈസസ് ലിമിറ്റഡ്
കോർപ്പറേറ്റ് ഓഫീസ്: 'ഭദ്രത' മധ്യസ്ഥിതം റോഡ്, പി.ബി. നമ്പർ: 810, തൃശ്ശൂർ 20.
Ph: 0487-2332255. Fax: 0487-2336232, mail: mail@ksfe.com

FOUNDERS, PROFESSIONALS AND STARS - WHO OWNS THE VISION?



By K.A. Babu

Biological persons are born and then die. This is the law of nature. According to Hindu mythology there are eight exceptions to this law – eight immortals: Ashwathama, Mahabali, Vyasa, Hanuman, Vibhishana, Kripacharya, Markandeya and Parashurama. They are called Chiranjeevi. There is another Chiranjeevi, a creation of law. This is a company registered under the Companies Act. There it is said, once a company is born, it has perpetual succession (but for a few exceptions like winding up and liquidation). Companies are known as corporate persons.

Immortal person – impeccable quality

Just like biological persons, for companies also there is a quality of life. Quality of life of a company is decided majorly by two factors: one, the vision and dedication of the founding fathers, promoters, and the purpose for which they are created. Two, how this vision is seamlessly passed over and shared by the professionals who run the company together with the founder or run it independently once the founder exits.

Professionals with Founders' mentality – a myth or reality?

A question that often crops up is this – how far the professionals will nourish and develop a company as it is envisioned by the founders? One school of thought that supports the view that the professionals would not be able to own the company as the founders do. Supporters of this thought believe that no one epitomizes a company quite like its founder. Founder is someone who starts or launches a business, and they

are deeply and emotionally connected to their business. They come up with the idea. They see the big picture. They give shape to the organisational culture and sow in the minds of the team the lessons of loyalty and ethics. Organisational culture is something that is sprouted from the founders. Professionals may not match these qualities and values.

Even when one tends to agree to all or many qualities attributed to the founder, it is relevant to ask, how far a founder will be able to take the company forward? How long a company can be run without professional support? While the founders' idea, passion and dedication are important and appreciated, are their abilities adequate to meet the complexities of running the company as it expands and stretches wings? Are they capable enough to scale up operations, technology and teams?

Here comes the relevance of a professional CEO. A CEO is someone who takes the company to scale. They work on day-to-day nitty-gritties and take the company to the next level. In this role, many believe, CEO should have the same traits of the founder – entrepreneurship, willing to work around the clock to achieve the set dream, strong network, courage to take calculated risks and timely decisions, ambitious, insatiable hunger for learning and updating, team management, good communication skill and most importantly, a good listener. Comprehensive knowledge, moral authority and total commitment to the long term will

make a professional CEO objectively suitable to take over from a founder. There are many good examples where the founders themselves proved good CEOs. Similarly, there are many examples where the professional CEOs dutifully and perfectly blended the roles of the founder and the professional.

More often than not, given their vast experience and managerial knowledge, professional CEO proved better skilled, equipped and more capable to run the show better. They are committed to corporate democracy, perhaps more than that of a founder, professionalizing the way the organization operates, giving better focus on corporate governance and have a wider business outlook. They exhibit commendable craftsmanship in fixing the problems and developing the business. It is not rare that the professional CEOs deliver stakeholder value better than the founders.

It does not mean that the professional CEOs are species with unblemished blessings. When a founder is the natural guardian of a company, a professional CEO is its foster father. Many a time they are concerned about short term profit and goals. They, sometimes, are seen tempted by greener pastures. In that way, sometimes professional CEOs are seen for want of loyalty factor at par with founders.

What does the Stars do?

Be it founder or professional CEO, they cannot run the organisation of their own. They need a team of dedicated and talented professionals with defined domain expertise. Here comes the need for hiring Star employees. It is strategic hiring. Star employees are forming part of the senior management who are responsible for sharing the Key Responsibilities of the founder or founder CEO or professional CEO. While hiring such Star employees, companies give focus on major factors like, right fit for the right job, experience and

network, maturity, mentoring opportunity, less chances for mistakes, more responsible, stable and confident, less likely to get involved in workplace politics and good work ethics. They are windows kept opened for new ideas and skills to flow into the company. Star employees are expected to raise the level of co-workers, increase productivity and profitability, shake up, grow and lead the business.

But there are some challenges that the companies face in hiring the Star employees. They come with higher salaries and perks. They expect special treatment. They may think that they are better than others, co-workers or even better than the company. Attitudes like "you're lucky to have me working here!" especially if they have previously worked at an organization with a higher market position or reputation may lead to resentment among the existing employees. Sometimes they are less versatile and flexible and difficult to manage. They may seem harder to fire because the company put credibility on the line and the hire. Companies are cursed to carry such Star employees even if they are proven not delivering the expected outcomes.

Continuity is seen a challenge with hiring of Star employees. It takes two to three years for a Star employee to settle themselves in the new company and be on expected track and speed. Besides paying hefty, companies invest substantially in them during these initial years. However, a study revealed that 45 to 47% of such Star employees failed to stay with the companies for five full years. Practically they end up as loss makers to the company. Either they are not properly onboarded into the organisational psyche and entwined into its culture, or they cannot just replicate their success that they have shown in the previous company. Wrong hiring policy or process may be another reason. Corporate world is witnessing switching of jobs and brands frequently. There is growing conviction that the

[Continued page 44]

GOOD GOVERNANCE

DIVERSITY - AWARENESS, ACCEPTANCE AND APPRECIATION



By Pushpa Warriar

Diversity, meaning “differences”, is all around us, yet we fail to give the concept the value it deserves. The word diversity comes from the Latin word “divertere”- meaning change. Diversity in English translates to “differences”. The ability to understand, accept and appreciate that people differ in various aspects such as nationality, gender, physical features, perceptions, thoughts and ideas is the essence of “inclusiveness”.

Learning about other cultures helps us understand different perspectives within the world in which we live. It helps dispel negative stereotypes and personal biases about different groups. Cultural diversity helps us recognize and respect “ways of being” that are not necessarily our own. Respect means acceptance of people for who they are, even when they're different from you or disagree with you. Respect in relationships builds feelings of trust, safety, and wellbeing.

When I think of Diversity, I would like to reflect on it using the principles of Awareness, Acceptance and Appreciation which I would like to coin as the “three A-s” of Diversity- vital for harmony in personal and professional settings all over the world. The awareness and acceptance that another person may not be identical or similar to us in different perspectives such as physical attributes, way of thinking and decision-making is the starting point of appreciating diversity.

•According to McKinsey's analysis,

companies with diverse executive boards enjoy significantly higher earnings and returns on equity.

- Research conducted at Harvard Business School found that having multicultural social networks increases creativity.
- A study of more than 500 organizations over the world has found that every 1% increase in gender and racial diversity is correlated with a 3% to 9% increase in sales revenue, respectively.

Diversity & Inclusion (D and I) is gradually becoming a part of the vision of some employers and includes various impact areas such as gender, Persons with Disabilities (PWD), Generations, Culture & Medical History. Multinational companies have been early adopters in this regard and organisations such as Deloitte, Ernst & Young and American Express have had D&I policies in place for many years now.

The National Education Policy (NEP) 2020 encourages the “Study in India” program. Professor Debashis Chatterjee- Director of the Indian Institute of Management (IIM-K)'s mission of “globalizing Indian thought”, has started offering MBA seats to global candidates for the first time last year.

GiftAble Innovations is a Social Enterprise, incubated at IIM Calcutta.

GiftAble is an organization that strives to create an ecosystem of like-minded individuals to collectively build an inclusive society. They aim to empower People with Disabilities across several aspects of their life

and support them in living with dignity. The GiftAble Foundation is 80G, 12A and FCRA certified.

Awareness of Initiatives such as the above will provide an opportunity for students to minimize exclusion on the basis of language and disability as well as sensitize students on human values such as tolerance, equality and inclusion. It will go a long way in empowering traditionally under privileged groups such as those with learning difficulties due to language barriers who are at the risk of educational exclusion.

Below is a narration of my personal experiences with diversity in thinking and practices during my personal and work life in India and the United States:

Musings from across Cultures

I was enjoying a day at work as a writer in a community newspaper at Fremont, California. Being, the only Indian there, I was happy when a Punjabi lady joined my department. She was comfortable speaking to me in Hindi and we used to communicate among ourselves in that language even while discussing work related issues. It was later that I realized that our American, Italian, Mexican, Chinese and Phillipino colleagues felt offended as they thought we were speaking behind their backs. My personal intention of making my Punjabi colleague comfortable in a foreign country was in conflict with my corporate responsibility of practicing equality in a global environment.

It was a bright day in summer. I had picked up my six-year-old son from school and we were enjoying our favorite Cappuccino at Starbucks in the Bay Area, California. I got a call from my husband to pick up our one-and-a-half-year-old daughter from daycare as she was dull throughout the day owing to high fever. I rushed to her day care and enquired why she was not given the normal Tylenol (paracetamol) for fever. The teacher in charge said that at the time of admission, I had not given written consent to do so. Though I had requested that she be given

medication immediately with my verbal consent, they had refused to do so in the absence of written consent. I had assumed that what works in India, was true in another country.

During my first day at work at the Department of Public Works-the City and County of San Francisco, my Chinese boss was explaining to me an important work process. Before she could complete, she abruptly looked at her watch and said, "Oh, its 4 pm, you have to leave. We will continue tomorrow." This was a pleasant revelation that working beyond office hours could be construed as harassment at the workplace on the other side of the Atlantic.

A few years later, back in Kerala, one of my mentees at an organization where I was working as a Business Skills Lead, walked into my cubicle to express a concern. He was the only team member whose mother tongue was Hindi. His team members in project were from Kerala who always spoke in Malayalam outside class. But this behaviour unfortunately, extended to the project work. As a result, my mentee was uncomfortable and could not contribute as much as he would have wanted to the project. Team members lacked the empathy to realize that a team member was from a different state and did not understand the local language. The team member adversely affected was not comfortable expressing his concern to his team. He chose to communicate his grievance to his mentor.

To be aware in all situations, to accept with an open mind and to appreciate cultural practices which may be different and at times, more well-intended than our own, would go a long way in making our societies and the globe a more interesting and resourceful place where uniqueness would be celebrated!

The writer is a Research Scholar at the Kerala University of Fisheries & Ocean Studies (KUFOS), Kochi and an Assistant Professor at the Holy Grace Academy of Management Studies, Mala

□



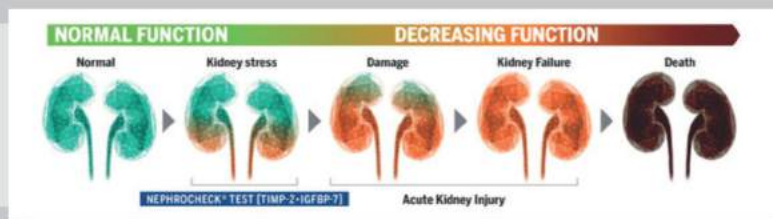
✉ spinner9001@yahoo.co.in

Think Irrigation Think Spinner



FIRST IN KERALA

NEW IMMUNOANALYZER
With Fully traceability & automation



- ✦ Over 100 tests in single test format
- ✦ Rapid Results (from 17 - 120 minutes)
- ✦ Renal Alarm System to prevent Acute Kidney Injury (AKI)
- ✦ Early Kidney Stress Detection with **NEPHROCHECK® TEST (TIMP-2-IGFBP-7)**

Consult your doctor to know more



S.T. Nagar, Kannamkulangara, Thrissur-680001
Kerala, India. Ph: 0487 - 2433101, Mob: 9847303000
Email: enquiry@trichurheart.com
Web: www.sunmedicalcentre.com

30th Annual Management Convention

Chief Guest: Mr. C. Jayaram Non-Executive Director Kotak Mahindra Bank
Theme/Topic: Thriving On Uncertainty and Managing Change, 13th March 2022



Welcome Address by Mr. K Paul Thomas (Chairman, TMA Annual Management Convention & Sr. Vice President, TMA)



Presidential Address by Er. Vinod Manjila



Mr. Alex P Thomas introducing Chief Guest Mr. C. Jayaram, Non-Executive Director, Kotak Mahindra Bank



Inaugural Address by Mr. C. Jayaram, Non-Executive Director, Kotak Mahindra Bank on the topic Thriving On Uncertainty and Managing Change



Keynote address by Mr. Murali Ramakrishnan (MD & CEO, The South Indian Bank)



P Vijayan IPS, Inspector General of Police, Coastal Security and Director Social Policing addressing TMA Members



Vote of Thanks by Er. Francis George (Hon. Secretary, TMA)



TMA Members with Chief guest

TMA Awards Ceremony

Chief Guest: Dr. B Sandhya, IPS (Director General Kerala F&RS, HG, CD)
Theme/Topic: Women Empowerment and Safety, 12th March 2022



Inaugural address by Dr B Sandhya, IPS
(Director General Kerala F&RS, HG, CD)



Presentation of TMA Manappuram Group Life Time Achievement
Award to: Mr. Kochouseph Chittilappilly
(Chairman Emeritus, V-Guard Industries)



Presentation of TMA Leo Pharma Group
Management Excellence Award
to Er. Christo George, CMD Hykon India



Presentation of TMA Best Women Manager
Award to Ms. Mereena Paul (ESAF Foundation)



Ms. Maria Kuzhakkal won TMA P.N.K. Unni Memorial Women Entrepreneur Award (Left)
TMA-Er. V.K. Radhakrishnan memorial award
for the Best Woman Managed Enterprise won by M/s Greenmud International (Right)



Dr. K. Gopalan Memorial Alert Academy/TMA Award for Outstanding
Contributions in the field of Education won by
Mr. Ajith Kumar Raja (Principal, Sakthian College, Thrissur)



Ms. Swathi E Winner of TMA
T.R. Raghavan Memorial Best Management Student Award



Presentation of TMA &
TMA-Dhanlaxmi Bank Merit cum Means Scholarship

TMA Women in Business Conclave

Theme/Topic: Break the Bias; Scale the Heights
Venue: Hyatt Regency, Thrissur, 12th March 2022



Ms Meera Rajeevan about WIB Conclave 2022:
Setting the context



Dr. R Bindu, Hon. Minister of Higher Education inaugurating
TMA Women in Business Conclave



Inaugural Address by Dr. R Bindu, Hon. Minister of Higher Education



Keynote Address by Mr. Murali Ramakrishnan
MD & CEO, The South Indian Bank



Keynote Address by Ms. Rekha Sethy (AIMA DGM)



Ms Lakshmi Menon (Innovator & Social Entrepreneur)



Building an Inclusive Organization by
Ms Sunita Cherian
(Chief Culture Officer & Senior
Vice President, Wipro)

Mrs Reshma Sebastian
(Engineer, Model, Influencer)
on the topic Building Personal Brand



Panel Discussion

TMA-ALERT Official Merger Celebration

Venue : Hotel Merlin International, Thrissur , Session Speaker: Mr. E K Bharat Bhushan IAS (Retd)
(Former Chief Secretary, Govt. of Kerala & Former Member, Central Administrative Tribunal)
Theme/Topic: The changing face of Civil Service in India



Presidential Address by Er. Vinod Manjila



Address by Mr. E K Bharat Bhushan IAS (Retd)
(Former Chief Secretary, Govt. of Kerala &
Former Member, Central Administrative Tribunal)



Mr. P K Vijayakumar IRS (Chairman ALERT Academy)
about ALERT Academy



Felicitation Speech by Dr. K R Rajan
(ALERT EC Member)



Felicitation Speech by Dr. V M Xaviour
Imm. Past President, TMA



Felicitation Speech by Dr. P K Krishnamoorthy
(Former Chairman ALERT)



Audience View



Vote of Thanks by TMA Secretary Er. Francis George

TMA Lets Chat Session

Theme/Topic: Tourism development
Chief Guest: Adv. K. Rajan (Minister for Revenue and Housing, Government of Kerala)
Venue: Zoological Park, Puthur, Thrissur, Date & Time: 3rd April 2022



Welcome Address by CA Geo Job



Adv. K. Rajan (Minister for Revenue and Housing, Government of Kerala) addressing members



Mr. K Paul Thomas About Lets Chat Session



Participants With Chief Guest

TMA-Young Leaders of Thrissur Launching Ceremony

Chief Guest 1 : Mr. Sai Prasad Sivadasan (Sr. Vice President, Manappuram Comptech & Consultants Ltd), Theme : Improving Business Competence Using Cloud
Chief Guest 2 : Mr. Stephan M D (Managing Director, Nutricreams Pvt Ltd), Theme : What's the Scoop - The Meriloboy Journey, Venue: Dass Regency, Kanimangalam, Date & Time: 25th April 2022, 7 PM



TMA-Young Leaders of Thrissur (YLT) Launching Ceremony



TMA-Young Leaders of Thrissur (YLT) office Bearers

(From Left : CA Harikrishnan - Treasurer, Mr. Steve George - Hon. Secretary, Dr. Pavan Madhusudan - President, & Mr. Vrin Raju - Vice President) & Mrs. Jain Joy - Hon. JI Secretary



Mr. Stephan M D (Managing Director, Nutricreams Pvt Ltd) on the topic 'What's the Scoop - The Meriloboy Journey'



Mr. Sai Prasad Sivadasan (Sr. Vice President, Manappuram Comptech & Consultants Ltd) on the topic 'Improving Business Competence Using Cloud'

Monthly Guest Lecture

Session Speaker: Mr. C VR Rajendran (MD & CEO, CSB Bank)
Theme/Topic: Turnaround Strategies in the Banking Sector
Venue : Hotel Joys Palace, Thrissur , Date & Time:25th March 2022



Welcome Address by CA T S Anantharaman
Past President TMA & Former Chairman CSB Bank Ltd



Presidential Address by Er. Vinod Manjila



Turnaround Strategies in the Banking Sector address
by Mr. C VR Rajendran (MD & CEO, CSB Bank)



Honouring Mr. C VR Rajendran (MD & CEO, CSB Bank)



Felicitation speech by Mr. J K Shivan
(MD & CEO, Dhanlaxmi Bank)



Felicitation speeches by Mr. Anto George T Senior General Manager
(HR & Admin), The South Indian Bank Ltd. & Mr. George John
Executive Vice President, ESAF Small Finance Bank



Vote of Thanks by Er. Francis George



TMA MC Members with Chief Guests



INDIA'S ^{SQUARE} **1ST** uPVC
RAIN GUTTERS

MULTIPLE SIZES
CORRUGATED DESIGN
PATENTED PRODUCTS
uPVC CLAMPS

9446001212 www.aquarain.in



aroorf
uPVC Roofing sheets

www.aroorf.in



A-Roof, one of the first
uPVC ASA Coated roofing
sheets in Kerala.



Stylish design



Remarkable heat insulation



Good sound insulation



Superior corrosion resistance



9446001212

As We Evolve, Our Homes Should Too.



EXCLUSIVITY OF

Showers | Wellness | Sanitary Wares | Tiles | Kitchens

AXOR

hansgrohe

Artize

Jaquar

DURAVIT

CATALANO

TOTO

GEBERIT

SCHELL

HAFELE

Nethaji Road, Thoppinmoola, Aranattukara P.O., Thrissur, Kerala - 680 618 ☎ +91 487 238 3677 - 78 ☎ 7909 1000 17
✉ office@bathandbeyond.in 🌐 www.bathandbeyond.in 📱 @official.bathandbeyond

BATH & BEYOND
Experience Life Style

LEGACY OF LEADERSHIP IN WAREHOUSING & DISTRIBUTION



AGELESS ASSOCIATION WITH OUR EMINENT CLIENTS

We are C&F Agents / Superstockists for all Kerala operations of about 20 companies, including



We undertake wholesale distribution of close to 150 pharma companies including



Other global brands we associate with



Leo Logistics Park, NH Bypass Junction, Kuttanellur, Thrissur, 680014
Tel: +91-9605068517; +91 487 2355333; +91 487 2427757, Email: sidharthram@leogroup.in; www.leogroup.in

**YOUR HOME
IS JUST A
LOAN AWAY.**

SIB Home Loan at attractive interest rate

- 🏠 For purchase of ready-to-occupy house/flat, flat/villa under construction, construction of house, purchase of land and construction of house
- 🏠 Attractive rate of interest
- 🏠 Affordable EMI options
- 🏠 Extended loan tenure up to 30 years
- 🏠 Takeover / Balance Transfer of existing home loan
- 🏠 Get a loan amount of 90% of the project cost
- 🏠 Balance Transfer + Top Up facility available

T&C apply

Toll Free (India): 1800-102-9408, 1800-425-1809 (BSNL), Email: customercare@sib.co.in, CIN: L65191KL1929PLC001017

www.southindianbank.com | [f /thesouthindianbank](https://www.facebook.com/southindianbank)

“STAUNCH BELIEVER IN DELEGATION OF AUTHORITY AS A MUST FOR SUCCESS. ALSO, NO SUBSTITUTE FOR HARD, DEDICATED WORK.”

Says Shri Kochouseph Chittilappilly,
Chairman-Emeritus, V-Guard.



Even though Kerala cannot boast of being an industrialized state, quite a few of its businessmen have not only succeeded in their ventures that involve manufacturing and marketing their products throughout the country, but also earned a reputation for themselves and for the companies founded by them. One such venture is V-Guard Industries in Ernakulam. Its electrical appliances like V-Guard stabilizers and geysers/industrial heaters, have become a household name not only in Kerala but also across the country. And its founder, Shri Kochouseph Chittilappilly, is a well-known name in Kerala not merely for his business acumen but also for his successful fight against social problems and his generous philanthropic activities.

TMA's 'Management Voice' (M.V., for short) wanted to know more about this enterprise founded by him over 45 years ago with a small capital of Rs. 1 lakh and 2 unskilled workers! How he achieved such outstanding success in Kerala is a billion-dollar question! With this question in mind, M.V. approached Shri Kochouseph Chittilappilly (K.C., for short), the founder cum Managing Director of this Group and presently its Chairman-Emeritus. With Covid still around, we interacted with him through a questionnaire-based interview conducted over e-mail. While he was extremely busy, his Office ensured that we would have all the answers we were looking for.

Briefly, Shri Kochouseph Chittilappilly, has highlighted the imperative need for hard and dedicated work by all businesspersons, particularly in the initial stages while setting

up new venture. There is no magic wand for success and he assigns a minimal role to luck or destiny in the eventual success or failure of any venture. He firmly advocates delegating power and authority to senior executives, giving them full responsibility, as he has then gets the time and energy to look into setting up new ventures like amusement parks or embarking on housing projects. Again, he is very much against some of the social problems plaguing the state like 'Nokkukooli' (payment of wages to unionised workers for merely looking on while work is done by others), frequent bandhs/hartals interrupting production in factories, and corruption at various levels. According to him, such evils can be successfully tackled but the authorities lack the 'will' to act and take firm decisions. As a leading voice promoting the donation of human organs, he has led from the front by donating one of his kidneys to a needy person, and he firmly believes that such practices should be encouraged.

EXCERPTS FROM INTERVIEW:

M.V.: From very humble beginnings of just Rs. 1 lakh of borrowed capital and 2 unskilled employees, V-Guard Industries and its products have, in a span of about 45 years, become a household name among Keralites and now the whole of India. Please explain to our readers the company's meteoric rise to fame as you are its founder and very closely associated with it having been at the helm of affairs till very recently.

K.C.: At the young age of 27, with a post-graduation in Physics and some work experience in an electrical firm, I ventured

into business setting up a small-scale stabilizer manufacturing enterprise. Yes, when starting, I had only a small capital of Rs.1 lakh borrowed from my father, late Shri C. O. Thomas, and two unskilled assistants for this venture which began in a one-room tenement in Kochi. The reason why I entered this line will also interest your readers. At that time in the late 70s, there was frequent power fluctuations and demand for stabilizers, for industrial as well as domestic use, was increasing. The then Electricity Minister used to discourage me saying that soon the State would turn out to be power surplus and this venture would fail. However, it is quite a different matter that even after several years, power fluctuations continue in the state and demand for stabilizers is increasing, not coming down.

Slowly, my unit expanded and it started manufacturing other domestic electrical appliances such as water heaters/ geysers, etc. A few years later, when there was some labour unrest, I decided to outsource the manufacture of a few electrical parts of stabilizers to private parties in Kerala. But then I insisted on one thing, that there should be no compromise on quality at any cost. The quality of the products and its after sales service had to be maintained as I was always insistent on providing prompt and efficient service. This attitude of no-compromise on quality has helped the company immensely over the years. Later on, as the firm grew, new factories were set up in different locations outside Kerala for manufacture of electrical and electronic appliances/products.

CHANGE OF GUARD:

M.V.: What made you effect a smooth transition in the management of the company by handing over reins to your son, Shri Mithun Chittilappilly, even when you were healthy and still in your prime? Please elucidate the circumstances which made you go for the transition even as several family-run businesses in the state are still going strong, run and managed by the old guard, with the youngsters dutifully serving as their deputies.

K.C.: Right from the beginning, I was a firm believer in identifying talented people and

grooming them for higher, more responsible positions, and delegating to them the full powers to discharge their duties effectively. By giving them a free hand in executing the job entrusted to them, I found them become more responsible and mature while handling difficult situations. I decided to hand-over the running of both V-Guard and the amusement park, Wonderla (which had come up by 2010) to my two sons, so as to focus more on my social and philanthropic projects.

With V-Guard's rapid growth over the years, I found my second son, Shri Mithun Chittilappilly, who holds an MBA degree from Australia and who exhibited keen interest in the electrical and electronics manufacturing line, was quite ready to step into my shoes. Without hesitation, I decided to delegate and handed over charge to him as I was confident that in a course of a few months he would rise to the occasion and run the company in a better way. Moreover, for any guidance, I was always available. Today, with him in charge, the company is on track to achieve greater heights.

This smooth transition has helped me find more time to pursue my interests such as the setting up of amusement parks, beginning with Wonderla in Kochi and later on in places like Bangalore, Hyderabad and Chennai, and also the establishment of Veegaland Developers, a housing project in Kochi in 2010. It was during this period, when I was relatively free from the burden of running the company, that I set up the K. Chittilappilly Foundation, a charitable institution to provide financial and other assistance to needy people. I devote and donate a major part of my time and annual earnings to this Foundation's activities. I ensure that all my donations and dealings are made in a very transparent manner. For instance, during the unprecedented floods in Kerala in 2018, the Foundation provided substantial aid to the poor who were rendered homeless by the rising waters.

RATIONALE FOR AMUSEMENT PARKS:

M.V.: Please tell us a little more about how you came to setting up amusement parks like Wonderla in different places as this was totally

unrelated to your core business.

K.C.: While actively involved in the affairs of V-Guard, I had travelled abroad extensively on several occasions. During some of these trips, my two sons used to accompany me and I would snatch some time and take them to places like Disneyland and other amusement parks in the U.S. After seeing those places, I got an idea that it would be a nice thing to try and set up such parks in India, where children could really play and enjoy, especially during holidays. Slowly, this idea developed and an occasion arose when, in the outskirts of Kochi, some 25 acres of land became available. I felt that this place would be suitable for the setting up of the amusement park and I bought the land. Of course, it took a few years to fructify and in the year 2000 or so, the country's first amusement park, Wonderla, came up in Kochi. As I believe in delegation of work, I gave the full responsibility for running the show to my son, Shri Arun Chittilappilly, who has an inclination and keen interest in such things. Over the years, this venture has expanded and parks have come up in Bangalore and Hyderabad. As for the future, Wonderla, now a listed company like V-Guard Industries, has plans of opening an amusement park in Chennai also.

ENTRY INTO REALTY BUSINESS:

M.V.: We also understand that you have entered the realty business and that you are connected with Veegaland Developers. What is the status and what prompted you to go into this line?

K.C.: Yes, I am in the realty business and connected with Veegaland Developers right from its inception in 2010 as I felt that there would be a steady demand for good quality homes in future. So, as in the case of V-Guard products, I emphasize on maintaining the quality of the product and providing good, after-sales service. I have insisted on using only good quality material like 'Porotherm' bricks for the construction of outer walls. This is to ensure that the walls can handle both the extreme heat of summer and the heavy rains in the monsoon season.

I have now ventured into building housing

projects. As a policy, we take up only a few projects at a time and only after their successful completion do we take up another project. The first few projects were in Kochi and later we completed a couple of projects in Thrissur. We have now entered the Trivandrum and Kozhikode markets with our projects. The most important point here is that we ensure good quality of construction and completion of the projects within the stipulated time. While our completed projects may not be many in terms of numbers, they are all of high quality.

VOICE AGAINST SOCIAL EVILS:

M.V.: You have also earned a formidable reputation as a leader in fighting for social causes like opposing frequent calls for hartal or bandh (brings production in plants to a grinding halt), 'Nokkukooli' or gawking wages that have to be paid to union workers for just 'looking on', etc. Despite court rulings against these nuisances, nothing much has changed and things merrily continue in the same fashion. What, according to you, are the reasons behind this? If you were at the helm of affairs, how would you have tried to solve these problems?

K.C.: I believe that social menaces like 'Nokkukooli', hartal and bandhs, and corruption at various levels in society have to be eradicated for the country's growth and wellbeing. With frequent calls for hartal or bandh, production is disrupted in factories, and many innocent workers lose their days' wages and this also upsets peace in society. In the case of 'Nokkukooli' or wages for just 'looking on', it is worse as businessmen are forced to pay union workers while getting the job of loading/unloading goods done by engaging other workers. I tried to reason with the workers and their unions in this matter but I did not succeed.

Later, I took up the matter in the courts and got favourable rulings from the top-most court (Supreme Court). Unfortunately, this menace continues to this day in one form or the other and that disturbs the peace in society and holds up production. I would say that all these evils continue only because the

authorities lack 'the will' to solve them. Actually, taking firm action against such workers has to be a political decision. However, it may result in the political parties losing their solid 'vote banks'. That is why, these evils continue unabated.

DONATION OF KIDNEY:

M.V.: Yet another matter where you have actually led from the front, is the donation of kidneys and other organs. Some years ago, you donated one of your kidneys to a needy person. Please explain how you came to take up this worthy cause and how you identified the needy person? We understand that the 'Chittilappilly Foundation is behind this noble cause. Please tell us more about it.

K.C.: In 2010, after my son Arun got married, I came to know that his mother-in-law was suffering from renal problems and was in need of a kidney transplant. That was when I was 60 years in age and I decided I should do something to help alleviate the suffering of such people. I was overcome by an urge to do something larger with my life. Around this time, I came to know through a priest—Father David Chiramel of Thrissur who himself had donated his kidney to a total stranger and founded the Kidney Federation in Kerala—that one could live reasonably well and remain healthy even with one kidney provided one had no other health issues. After some searches, Father Chiramel found a young truck driver in urgent need of a kidney donor. I was told that while his wife was ready to donate, it could not go through due to 'matching issues'. Meanwhile, after I underwent the necessary medical tests, doctors said that I was fit and healthy and could go ahead with the donation. Initially, my family was against the idea of me donating my kidney (they wanted me to help the patient with a substantial donation instead) but, in due course, they were reconciled to it. Later, my kidney also matched with his and there were no other health complications. After donating the kidney, I have had no health issues and am able to carry on my usual activities. As far as the truck driver who received my kidney is concerned, I understand

that he too is healthy.

In this regard, my philosophy is that "charity is not about giving accumulated wealth or goods, but giving rather 'what's ours'". My ambition was to start a kidney exchange or what I hoped would be the first link in a long chain of kidney donors. A member of the recipient's family had to agree to donate their kidney to someone else in need. The Kidney Federation of India, a non-profit organization, was started on the lines of the Kidney Foundation of India to promote organ donation in Kerala.

ACCOMPLISHMENTS IN WRITING BOOKS:

M.V.: Besides all that you have accomplished in business, social activities, and philanthropy, we understand that you have authored many books in Malayalam and English, even when you held charge of V-Guard. Please name some of the books that you would recommend to our readers. Also, how do you find time for writing in the midst of your busy schedule? Are there any more books in the pipeline?

K.C.: While I was at the helm of affairs in V-Guard Industries, at the instance of the HR Dept., I used to write a weekly column for the company's house magazine. The writings were mainly based on my everyday jottings about my experiences in business. This became very popular amongst the staff and my friends and I was urged to publish it in a book form. That is how I got into writing books. The publication of the first book, "Practical Wisdom 1", about my business experiences and some common-sense ideas, turned out to be quite popular. As I continued with my regular column for the house magazine, more and more business tips came to be recorded. Once again, I was urged by my friends to come out with a supplement to the first book and, in due course, the second book, "Practical Wisdom 2" was published. Both these books were written in English but were later translated into Malayalam as well.

Further, based on my childhood memories, I wrote another book, "Ormakilivathil" in Malayalam. This is a kind of autobiography which recounts my younger days when IT and

(Contd. on page 45)

Manufactured by



DAIRY DIVISION

Konikkara-680 320

VESTA

The Perfect Ice cream



Elite

GOOD FOR YOU

www.elitefoods.co.in

Goodness.
Perfectly
baked.

Elite Pudding Cake



Available in Banana, Dates, Carrot & Jackfruit variants

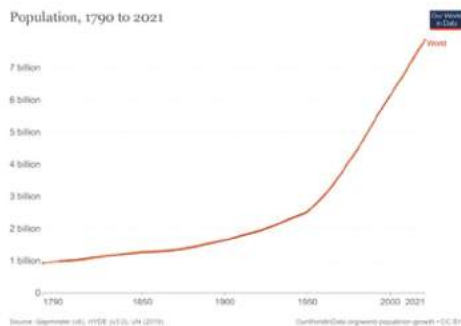
MUSINGS

MAY YOU LIVE IN INTERESTING TIMES



By Ranjith Kollanur

The first half of the 20th century was an interesting time. The period saw two wars that quickly spread across the world and a pandemic that spread even faster and perhaps killed more people than each of the wars. It was truly the worst of times for humanity.



But you will never realize that looking at how the population grew during the time period and later. We grew consistently during these interesting times and not long after the Second World War, our population took off like a rocket.

It may seem like a curse to live in interesting times, because it is a time that will be filled with turmoil, distress and death. But it is in also these dark days that life finds a way to evolve and improve. The second half of the 20th century benefitted and built on many of the discoveries from the first half of the century and earlier, like antibiotics and

chemotherapy.

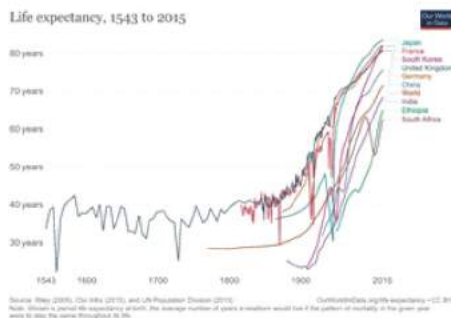
Like it or not, a century later we also appear to be heading to just such a turmoil that our ancestors had to go through. It won't be pretty, but it will test our resilience to survive and hopefully we will end up better for it, just like in the past.

Taking a leaf from the Dickens novel, let us visit the timeline, from the past to the present and the future and see the interesting times in store for us.

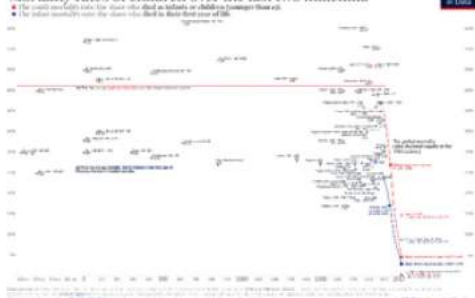
Ghost of the Past – Pestilence

Let's hope we are done with the pestilence for now. Life with SARS-Cov-2 so far hasn't been an easy one. But it is still a huge improvement than the H1N1 flu pandemic from a century ago. This is partly a reflection of how far we have come in the field of medicine and thankfully, as the past two years have shown, we still have a few aces up our sleeve in dealing with diseases.

Historically, diseases have been the biggest



Mortality rates of children over the last two millennia



killers humanity have had to face. But that all changed after Edward Jenner invented his smallpox vaccine in 1796. But it was in the difficult time of the first half of 20th century that penicillin was discovered (1928), although it was only in the 1940s that penicillin started getting mass produced. Another development in the 1940s was chemotherapy to treat cancer. We can attribute the sudden increase in life expectancy and sudden decrease in infant / child mortality rates to these amazing developments in the field of medicine.

Humanity excelled in the face of challenges and we continue to work on it. The fast pace with which a working vaccine for SARS-Cov-2 was developed is one of the many indications of this resilience. Beyond the many possibilities of mRNA to tackle diseases, we are also seeing advances in gene editing, including restoring vision to blind people and using spinal implants to help paralysed people walk again.

Ghost of the Present – War

War is in the news because of the ongoing tussle between Russia and Ukraine, but there are also other ongoing wars around the world in Ethiopia, Yemen, Syria and Iraq among other places. We have seen at least half a dozen coup in Africa the past two years.

War is in the news because of the ongoing tussle between Russia and Ukraine, but there are also other ongoing wars around

the world in Ethiopia, Yemen, Syria and Iraq among other places. We have seen at least half a dozen coup in Africa the past two years.

Perhaps, it is not surprising there is a belligerent atmosphere all around, because we appear to be heading for a new peak in global food prices. Historically, humans got around food scarcity either by migration or by war. Since there is no planet B, migration is unlikely for the time being.

The Russian invasion has upped the ante as far as war is concerned. Many European nations have already committed themselves to increasing levels of defence expenditure and the probability of a major war in the next few years has increased.

But as in the past, a period of heightened alert is also a time for scientific advancement. The development of computers and many of the medicines mentioned earlier happened due to the war economy. We can expect similar developments as nations try every trick in the book to advance beyond enemy lines.

Even the Cold War has produced remarkable advances in science. The space race allowed us go beyond our atmosphere and for people to land on the moon. Unfortunately, the fall of the Soviet Union has had a negative impact on the space race, but lately the competition has increased with China and many other nations entering the field. Mining a space asteroid may still be in the distant future, but we are at least seeing asteroid landings and returns these days.

Ghost of the Future – Climate Change

The grimmest of all the grim reapers for now is the climate. It is the most difficult to reverse as well, because we have to keep building things. Humanity has grown at such a pace that we have had to exploit more and more of earth's resources for even the most

basic food and shelter. Almost half of humanity is already feeling the impact of climate change and the conditions are expected to worsen a lot more, unless we correct our course.

But we are capable of corrective action as we did for the hole in the ozone layer and there is concentrated effort happening in reducing our carbon footprint as well. However, there is still a whole lot left to do, if we are to hand

over a liveable world to our next generation.

It is when faced with such adversity that life finds a way to overcome the odds. Humanity has lived through many pandemics, wars and an ice age. But we have all come through in the end.

Ranjith Kollannur is an independent consultant in Corporate Finance and a former Treasurer of TMA.

□

[Continued from page 14]

borrowers and they have played a crucial role in holding down our cheque bounce rate to below 4 per cent, and the NPA level to well below 5 per cent despite the severe challenges of the pandemic. It may also be mentioned that the NPA level for the total portfolio (i.e., MSME and other verticals put together) is less than 3 per cent.

As things stand today

Today, Manappuram's MSME and other verticals boast of customers from many states across India. Tamil Nadu contributes around one-fourth of the total business. We have more than 10,000 satisfied MSME customers and this portfolio generates a yield of about 21 per cent. The collection efficiency stands at more than 100 per cent including advance collections.

We take special pride in having built a hardcore MSME portfolio of over Rs. 350 crore from scratch in three years, even as the last two years saw major disruptions from the pandemic. We did not hire any senior managers from the market as the entire business is managed by employees from our gold loans side. When we set out to do this, many questions were raised about whether employees from gold loans would be competent enough to run the show given that they lacked experience in credit appraisal, cash-flow analysis, or the valuation of non-gold security. Today, we have been able to demonstrate that business can be done differently without having to adhere to the conventional path. We have proved that the market can be

wrong in many of its preconceived risk perceptions, such as the belief that when starting a new line of business you require people with industry experience, or that each business would require a separate HR, a distinct business culture etc.

We now expect that business from the MSME and other verticals will approach the Rs. 1,000 crore milestone by the end of this fiscal year, and thereafter cross Rs.5,000 crore within five years. In the post Covid environment, we have seen for ourselves the grim situation that small enterprises across India find themselves in due to the sudden fall in business. Unlike large and medium enterprises that have access to institutional finance, small enterprises depend on regular cash flows for their sheer survival. They face an acute cash crunch and need immediate liquidity to help them survive in these challenging circumstance. It highlights the need for policy action to ensure the survival of small enterprises. The government should continue with its measures in support and see to it that small enterprises have uninterrupted access to liquidity to keep their businesses running and generate jobs for our workforce. Manappuram's MSME business has made a strong start and we look forward to becoming a part of this process of keeping our small enterprises humming.

(Mr. V.P. Nandakumar is the MD & CEO of Manappuram Finance Ltd., a past president of TMA and a distinguished invitee to AIMA's Council of Management,)

□

EVOLUTION OF BRICK AND MORTAR (MALLS) POST-PANDEMIC : THE DUBAI SCENARIO



By Anoop Gopal

Introduction

The COVID pandemic have caused a lot of change in people's priorities and their shopping style. The new normal only started around the world from last quarter 2021. But Dubai where I live have been very successful to create a safe and normal life for residents from early 2021. The Expo 2020 event was a true success and have helped Dubai as a market and region to bounce back strongly.

The Pandemic did change a lot and had made shopping malls evolve. Certain category of business has shrunk because of E-Commerce platforms an certain categories had to revisit their business model and sizes they operate.

So, what has changed?

1. Entertainment Business (Movies/Family Entertainment centers) – The maximum affected category during Pandemic is Cinema and FEC destinations within Malls. They were the first to close down during Pandemic and the last to open post pandemic. Only recently in Dubai they started operating in full capacity. Because of how cinemas got affected; some of new Malls opened in 2021; had to cancel the cinema option and had to rethink to fill in with other concepts.
2. Food & Beverage (F&B) – 10 years ago the F&B allocation in terms of percentage was between 8 to 10% of the entire shopping center space. Now in 2022; the last project which got recently opened in Dubai called "The Dubai Hills" have allocated 25% of their leasable space for F&B. The F&B business as such have

changed a lot now post pandemic. The delivery business for fast food and food court shops have risen to 50% from 30%. The restaurants and dining concepts have also increased their delivery business to 30%. Hence the concept of opening large restaurant have reduced. Instead, the trend is to open fast casual restaurants of smaller space with limited menu and smaller seating space.

3. Fashion – one of the major categories that got affected during pandemic and post pandemic is fashion. Because the e-commerce platform became the trend for shopping; lot these fashion shops and retail companies were forced to also trade online. So, the overall fashion allocation within the malls have reduced from 60% to 40% and less. A lot of famous fashion brands did go bankrupt during pandemic.
4. Electronics Shops – Large electronic shops in malls have shrunk as their online platforms is flourishing and maintaining large footprints will be costly affair. The electronic store presence in malls have now shrunk to less than 7%.

New Trends and Retail Shift that has come in place

- Malls becoming online Traders – Malls especially big malls operators have started having their own mall online retail platform, where their shops will be linked to their online platform. Malls will adapt new loyalty programs and will link this online platform to stand-out and compete with other major online players like

Amazon/6th Street and so on. The online mall pick up is the next big trend.

- Malls to have online food portals – Malls may think of adapting a new online food delivery and pick up platform. All the F&B outlets within the malls will be asked to use this platform to boost their sales. Malls may start their own food delivery service; or they will have to toe up with third party delivery companies.
- Focus shift – The main focus of most of the retailers in the Middle East now will be to improve logistics and online platform. Hence opening of new store won't be their priority now. And consolidation of their existing stores will be their focus.
- In-house brands the next big thing – Major retail companies will focus more on the developing their in-house brands; rather than franchise brands; due to the flexibility in running and controlling their stock and operations.
- Value Fashion – Value fashion will flourish and will be the first to recover and is trending now. One of the major categories of fashion business got evolved is value fashion department stores. "Brands for Less" and "Brand Bazar" are concepts of fast fashion sold in heavy discounted price; is what really working now.
- Food hall the new trend – Major Malls in Dubai have now started bringing in food hall concept apart from the normal food court. Food hall is more of an upscale food court; where in there will be multiple kitchen; which serves certain cuisines, where the food standards will be like proper restaurants. Here you pick up food from various kitchens and sit in a common allocated dining space. Few famous Food Hall concepts open here in Dubai are "Depechika" in Nakheel Mall Palm Jumeirah and "Time out Market" in Dubai mall.
- Service categories like Pharmacy to Evolve in larger formats – one of the categories which has evolved and is trending is

pharmacy chains. Malls now have more than 6 to 8 pharmacies in each project. Also pharmacy chains are taking bigger size stores (Anchors) from 5000 to 10000 sq.ft ; to operate like superstore formats which will house health, wellness, beauty and pharmacy products.

- Health clubs / Gyms to take large space – Having Health clubs or Gyms and even specialized Yoga centers have become major Anchors or important destination categories within Malls. Chains like Fitness first / Golds Gym / Warehouse gym are now names you can see in major malls.
- Sports Halls & Indoor Sports clubs – Indoor football / Badminton/ squash/ Paddle tennis have now started becoming a concept for all the new major malls and community malls. Especially old malls use these concepts to fill in dead space and vacant spaces.
- Business centers / Virtual offices – Malls are now focusing to create spaces for offices and business centers within their development. Since the fashion and other categories have shrunk; these kinds of new categories have become a part. Offices will also help to bring in better businesses for F&B and other categories within the mall and will make the mall busy during the daytime and lunch time.

Conclusion

The COVID-19 situation was never predicted and was not something retailers or landlords or consumers were ready to face. The only way to survive is to adapt and change fast. People who don't take swift decisions; will be left behind and will end up going out of business. We humans are social animals and hence shopping and socializing is part of our culture. Brick and Mortar will survive and adapt to change; will flourish and are here to stay.

Mr. Anoop Gopal is the Director – Leasing at Nakheel PJSC. He is a son of TMA's past President, CA V. Venugopal. □

[Continued from 18]

commitment of the professionals is to the profession, not to the brand. Institution building is the job of somebody else. This may be one reason why companies sometimes find professionals ditch, not switch!

Hire to care

This is a puzzle that every growing company is destined to solve. While founders are filled with ideas and dreams, attachment and loyalty, deep stake and long-term plans, the professionals are with domain expertise, vast experience of operations, managing scale and leading teams. Stars when they form part of senior management need to share the vision along with the Founder or Professional CEO and must be willing to build the institution. The success of a company

depends upon how it succeeds in maintaining a perfect blend between the characteristics of a founder and a professional in their employees. This reiterates that the companies need to invest adequate time and put in insightful acumen while hiring experienced talents.

Founders are born, not hired. When founders hire, they hire professionals with their own characteristics – professionals with founders' mentality. That's why it is said founders hire founders only, not employees!

Mr. K.A. Babu is an Executive Vice President at Federal Bank and a life member of TMA. Views are personal.



MARUTI SUZUKI
Way of Life!

MARUTI SUZUKI
Preferred DEALER

Modernised Reliable Service
Call
0487 2339029
9995807141, 9746476525
24 Hrs Help Line
9746229999

Kanikkara	0487 - 2352242	Alathur	8943336100
Puthakkal	0487 - 2382112	Palakkad	0481 - 2562255
Kinjipalakkal	0567866305	Edappadi	9567866303
Karupadama	0486 - 2862999	Tirur	8943336187
Kolungallur	9645276999	Paravoor	0484 - 2449274
Chalakkudy	0486 - 2710081	Aluva	8589800666
Matika	0487 - 2402942	Karady	9746476532
Kozhikkad	9950607127	Kochukumpattukara	080603337
Chevalkad	0487 - 2502099	Koottanad	8589904906
Thangalpari	8554063999	Mala	8943336194
Kutsumukam	04895808015	Kodakara	9746476514
Vayakkode	04804 - 272233	Kakkad	9645938999
Ottapalam	8593945111		

BRD CAR WORLD LIMITED
BRD Complex, NH Dya Paas, Kottikkara, Thrissur.
Ph: 0487 - 2352242, 9746119999 www.brdcarworld.com

MARUTI 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, Kottikalal, Thrissur - 680021 www.brdcarworld.com
Sales Helpline 9072455555

Follow us on Facebook
www.facebook.com/brdcarworld

(Contd. from page 36)

digital facilities were not there and one had to rely more on memory. I wrote another book, "Ormakalikekku Oru Yatra", also in Malayalam. The latter book is about my experiences in V-Guard. These books have also been translated into English. More recently, based on my experiences when donating my kidney, I have authored a book in English called "The Gift". Its Malayalam translation, "Parithoshikam" also came out subsequently. As I write in the book, "I gave away a kidney and got richer at heart."

IMPORTANCE OF DELEGATION OF WORK:

M.V.: We presume that writing started as a hobby for you, but now it would be taking up much of your time. How do you strike a balance between work and leisure? Please tell us more about your hobbies, if any?

K.C.: From my younger days itself, I have been an early riser, say around 5.15 a.m. or so, every morning. Waking up my children for school was the initial motive but soon it became a practice. In the morning freshness, I could think clearly and jot down my ideas about what is to be done during the course of the day. This habit, now well-ingrained, has stood me in good stead when it comes to getting my work done. Again, I believe in delegating work and entrusting senior executives with full responsibility and authority in discharging the same. This gave me a lot of time for my work, which included among others, writing books. I also got time to concentrate on the larger issues at work.

M.V.: What would be your advice to the younger generation managerial aspirants and MBAs eager to enter business and start a career?

K.C.: My first and foremost advice to all young, managerial aspirants is that they should carry out a market study or survey of the prevailing conditions before venturing into any business as a career. This ensures that not too many competitors are there in the same line and whether there would be good demand and acceptance from the customers. Equally, the youngsters have to realize that all careers are equally challenging and therefore one has to be ready to meet challenges head on, and be

prepared for hard work, especially in the initial years. Also, I feel there is no such thing as a favourable time to enter into any new venture. For instance, I ventured into Veegaland Developers at a time when the industry was not doing well. However, now the business is doing fine.

I would further emphasize that success in business depends on some qualities which one must put into practice from the very beginning. Adherence to high quality standards and total transparency in all transactions and dealings matter. This helps to win customer confidence and increases their satisfaction. When customer satisfaction grows, the business will automatically thrive and flourish.

INDUSTRIAL FUTURE FOR KERALA?

M.V.: Finally, as a leading business leader in Kerala, what do you feel about the likelihood of our state emerging as an industrial or manufacturing state in the near future? What would be your suggestions to make this vision come true?

K.C.: According to me, Kerala is plagued by a host of social menaces which have to be patiently fought and overcome. The authorities have to realize that industrial progress cannot happen without a sincere, dedicated and totally committed effort on their part to solve, once and for all, social problems such as 'Nokkukooli', frequent calls for bandhs and hartals which upset industrial output, corruption, etc. The industrialists/businesspersons alone cannot do much to solve them. In fact, it is the lack of 'will' or guts by the political parties which comes in the way of tackling this menace. As trade unions and their affiliated workers are a big vote bank, authorities do not want to displease them. But unless they come down on the unions with a heavy hand, such menaces would only continue, upsetting industrial peace in the state. Till then, I believe Kerala's industrial progress is bound to be slow. ■

V. Raghuraman,

E-mail: vraghuraman9189@gmail.com

18th May, 2022.

ENVIRONMENT

WHAT IS SUSTAINABILITY?



By Anirudh Kollara

The word sustainability means meeting our present needs without compromising the ability of the next generations to meet their needs in the future. Contrary to popular belief, sustainability is not only an environmental concept; it has three pillars which are environmental, economic, and social sustainability. With global temperatures set to increase by 1.5 degrees Celsius by 2050, poverty expected to rise by 8.6% by the year 2030 and an additional 1.9 billion people to be added to the world by 2050, it is high time we all started including sustainable habits in our lifestyles. Here are a few easy sustainable habits you could follow in your daily life:

Sustainable habits

1) Eat less meat

The trend of becoming vegetarian or going vegan (avoiding animal-based products like meat, dairy, and leather) has started gaining popularity in the world today, especially amongst the youth. One of the main reasons for this trend is an awareness of the enormous amount of environmental pollution caused by the meat industry in the world.

Meat and dairy account for 14.5% of greenhouse gas emissions (GHG) in the world today, contributing to global warming. Apart from these GHG emissions, meat also requires more water in order to be produced. Beef cattle eat massive quantities of feed but are inefficient in converting that

feed to meat compared to chickens or pigs. More feed also means more water, so much so that beef has 8 times the water footprint compared to a vegetarian option. Giving up beef could be a bit trying for us Malayalis but we can surely try to reduce our beef consumption to once a week?

2) Practice the three R's- Reduce, Reuse and Recycle

Although we have all heard of these terms before, we cannot stress how important it is for everyone to practice these in their daily lives.

The first R stands for "Reduce". This mostly pertains to consuming responsibly, reducing your individual consumption as well as reducing the garbage that you throw away.

The second R, Reuse is the process whereby an article is used multiple times before being thrown away. Reusing also involves something called upcycling. Upcycling or creative reuse is a way to deal with things that are of no use anymore in their original form by transforming them into new materials or products by which they would be of greater quality or utility. For instance, turning a broken sink into a garden planter, or wine bottle corks into wall hangers.

The third R, Recycling involves breaking down waste into its constituent raw materials and building a new product out of the broken down material. Although this requires significant amounts of energy, it is the best option for dealing with plastic, glass, and metal waste. Some Kudumbashree units

in Thrissur collect recyclable articles from your home for a nominal fee per month. This is a small price to pay to keep your surrounding environment neat and clean, don't you think?

3) Use alternate modes of travel than flying

Airline travel has been steadily growing by 5% over the past decade because of the availability of cheaper flight options and the expansion of air travel routes. This increase is not very good for the planet as 2.5% of global carbon dioxide emissions in the world are emitted by commercial flights!

What we as consumers can do is to try to choose to take alternate modes of transport as much as possible. If this is not a feasible option for you, you could avail of other methods to compensate or offset the carbon emissions caused by your flight travel. Some airline companies offer this option when you are booking your flight. Otherwise, you could also consult other carbon offsetting companies that would offset your flight emissions for a small price.

4) Make sustainable swaps

Many non-ecofriendly things that we use in our everyday lives can be swapped with sustainable alternatives, for example, toothbrushes. Did you know that the average person uses 300 toothbrushes in their lifetime? Since plastic takes thousands of years to degrade, all these toothbrushes are probably still lying in a landfill somewhere or have been burnt to release carcinogenic gases. A sustainable swap for a plastic toothbrush would be a bamboo one. In the same way, you can switch out plastic straws, and plastic cutlery for sustainable alternatives. Another sustainable swap is to take a jute or cloth bag with you every time you visit the supermarket instead of accumulating more plastic bags!

5) Plant more trees

Trees remove carbon dioxide (CO₂) from the

atmosphere and lock the carbon within their trunks and branches. Although the carbon-storing potential varies between species, an average tree can store around 167 kg of CO₂ in a year. On the other hand, trees also provide shade and cool down your surrounding ecosystem.

We could all agree that we need more trees with the increasingly hot summers in Thrissur year after year! Whenever and wherever possible, try to plant as many tree saplings as possible. After planting, also ensure that the saplings are well-cared for, especially in the first year after planting to increase their survival rate.

6) Composting

Composting is an eco-friendly activity that anyone can practice in their homes on a small scale. Composting helps to convert kitchen waste into a more useful form that can be used by your garden plants. There are different methods of composting available today so you can opt for one that suits the size of your home and requirements. Within a month or so, you will be able to produce compost or "black gold" to apply as a natural fertilizer for your garden plants.

7) Workplace sustainability

Sustainable living should not only be practiced at home but also in your workplace.

You could start by taking small steps like ensuring that all computers are turned off every day after office hours. Machines left on during off-hours can emit up to 20 million tons of carbon dioxide in one year, which is roughly the equivalent impact of four million cars! Other sustainable practices in the workplace could include switching off lights while leaving a room, limiting your company's paper usage and going digital wherever possible, and reducing non-biodegradable packaging, or using biodegradable packaging instead.

8) Grow your own food

Growing your own food comes with multiple benefits. The most obvious one is that you can eat fresh organic fruits and vegetables. Apart from this, locally grown and consumed food also has other benefits from the sustainability point of view. The longer a product travels to reach its final place of consumption, the larger its transportation emissions are. Moreover, gardening is therapeutic and can give you and your family a great sense of pride and joy!

9) Make more conscious fashion choices

The fashion industry accounts for 4% of greenhouse gas emissions in the world, which is the same quantity of greenhouse gases emitted by France, Germany, and the United Kingdom, combined! The fashion industry is also responsible for 20-35% of the primary source of microplastics. Microplastics are small plastic pieces generated from large plastic debris that degrades into smaller and smaller pieces. These end up in the ocean, mountains, and the air which are then directly or indirectly ingested by us. Clothes made of synthetic fabric such as polyester and nylon give out microplastics as opposed to zero microplastics from natural fabrics such as cotton, wool, or linen.

Nowadays, consumers have become more aware of the impacts of fast fashion and synthetic fabric. This has been demonstrated

by the fact that the demand for “ethical clothing” increased by 20% in 2018 and has been steadily increasing ever since. One such ethical clothing brand which has its roots in Thrissur is Linen Trail. Linen Trail is a slow fashion brand that produces 100% sustainable, ready-to-wear linen apparel. At Linen Trail, we use 100% pure linen which is a natural fabric, and employ traditional manufacturing techniques like hand embroidery and hand block printing. Rather than mass-producing, we manufacture our clothes basis the demand. We have also transitioned to using fully biodegradable packaging for our orders. Natural fabrics like linen are also the perfect way to beat the heat this summer!

Conclusion

Going forward in the 21st century at such a critical moment for our planet, living has to become synonymous with sustainable living. Although sustainability is a complex concept, it can easily be practiced in our everyday lives by inculcating small sustainable habits in our lifestyles, educating others around us about sustainability, and supporting sustainable brands.

Anirudh Kollara, is a co-founder of 100% Pure Linen slow fashion label LinenTrail.com and is the son of Mr. Anil Kollara (Elite Group), a life member of TMA. □

Joint webinar with Kerala LMAs

Session Speaker: CK Ranganathan
(President, All India Management Association) & Chairman & Managing Director, M/s. CavinKare Pvt Ltd.)
Theme/Topic: How to Build a Strong Enterprise, Date & Time: 1st February 2022, 6.30 PM IST



Er. Vinod Manjila (President, TMA) Addressing Members



CK Ranganathan (President, All India Management Association) & Chairman & Managing Director, M/s. CavinKare Pvt Ltd on the topic How to Build a Strong Enterprise



TMA-College of Cooperation Bankings and Management Student Chapter Industrial Visit



Joint webinar with Thrissur Branch Of SIRC Of ICAI - Union Budget 2022 Analysis



Presentation of TMA-Mrs. Geetha Ravi Memorial Award for Best Mathematics Teacher in Thrissur District Recipient: Smt. Ambika G (HoD, Mathematics Dept. Chinmaya Vidyalaya)



Mr Ravi Teja Bommireddipalli (MD and CEO of Robosoft Technologies) on the topic Winning in the Experience Economy

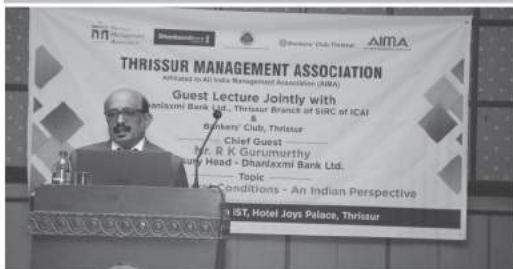


Signing of MoU between Christ College (Autonomous) and Frontline Polymers



Release of TMA Management Voice Volume 2

Guest Lecture Jointly with Dhanlaxmi Bank, Thrissur Branch of SIRC of ICAI & Bankers' Club, Thrissur
 Chief Guest : Mr. R K Gurumurthy (Treasury Head - Dhanlaxmi Bank)
 Theme : Current Global Market Conditions - An Indian Perspective
 Date & Time: 26th April 2022



Mr. R K Gurumurthy (Treasury Head - Dhanlaxmi Bank)
 addressing on the topic Current Global Market Conditions -
 An Indian Perspective

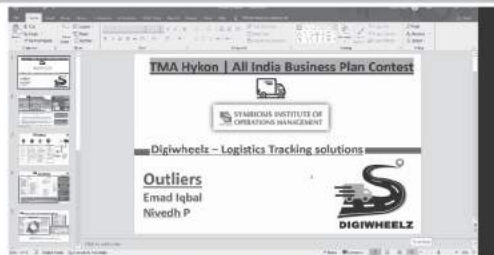


TMA Members with Chief Guest

12th TMA Hykon Business Plan Contest (Final Round - Virtual)
 Chief Guest: Er. Christo George (CMD, Hykon India), Date & Time: 3rd April 2022, 7.30 AM



Inaugural Address by Er. Christo George
 (CMD Hykon India & Past President, TMA)



12th TMA Hykon Business Plan Contest
 Presentation of Business Plans

TMA Lets Chat Session
 Venue : Pullazhy Kole Paadam, Thrissur , Theme/Topic: Kole Paadam (Rice paddy field) development
 Date & Time: 27th February 2022, 4.45 PM



Er. Vinod Manjila addressing the gathering



TMA Members on a tour of the kole fields at Pullazhi, Thrissur

TMA Maker Village Startup Award Ceremony & Industrial Visit for Students:
 Integrated Startup Facility of Maker Village and Kerala Startup Mission (KSUM)



TMA Maker Village Startup Award Ceremony :
 Rs. 1 Lakh was awarded to Zold Labs Pvt Ltd for the best startup



Industrial Visit for Students: Integrated Startup Facility of
 Maker Village and Kerala Startup Mission (KSUM)



NEVER BEFORE
NEVER AGAIN

1Kg packet now at
₹ 59 Only



www.manjilas.com

[f](#) [in](#) [t](#) [@](#) / DoubleHorse.Manjilas

Customer Care : +91 94464 43333

Namukku Cook Cheythaalo



Instant Loan @ doorstep WITHOUT BUREAU CHECK

“Ab hum karenge...
aapka intezaar”

- Enjoy Manappuram's service excellence, even as you stay safe at home!
- Saves you time and money, with the highest safety for your jewellery.
- We serve customers all over India
- Tell us more about your loan requirement by

downloading and installing our Mobile Application – Doorstep Gold Loan 

Are you looking for extra income ?

Join us as **Business Associate** and explore the opportunity to earn unlimited income throughout your life

*Terms & Conditions apply



**MANAPPURAM
FINANCE LIMITED**

Make Life Easy



Toll Free : 1800-420-22-33



manappuramfinanceitd www.manappuram.com

WASH YOUR HANDS WEAR A MASK KEEP DISTANCE

Printed In June 2022