

managementVoice

(A Thrissur Management Association Publication)



Inauguration of TMA Activities, 2019-20 by Shri P.K. Hormis Tharakan, Former Chief, R&AW



29th Annual General Meeting of TMA, 12 July 2019



Reception to felicitate Shri V.P. Nandakumar, Past President of TMA, on becoming International Director, Lions Clubs International



Mr. S Shanavas IAS (District Collector, Thrissur) inaugurates the Reception accorded to Shri V.P. Nandakumar



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

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Note: Management Voice solicits original articles (published/unpublished) from its members.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



A new innings

This is the first issue of TMA's Management Voice under the Presidentship of CA Sony C.L. and his team, and given the need to renew the commitments of all our advertisers, it took some time to get off the ground. Here is what we have compiled in this issue.

In his inaugural message, President CA Sony C.L. points out that TMA has been constantly updating its activities, both in terms of quality and spread, to adequately respond to the emerging needs of its members. And he offers this assurance to members "I understand the highest office of the TMA brings along a big responsibility, to which I can only sincerely promise to do justice at this stage." Here is wishing the new team of office bearers the best of luck!

The Secretary's Report by Mr. Seejo Ponnore is an exhaustive catalogue of the many programs and activities successfully undertaken by TMA during the past few months, an indication that the new team has hit the ground running.

In his regular "Policy" column, TMA's Past President Mr. V.P. Nandakumar argues that if policy makers respond to the IL&FS default by excessively tightening regulations governing the NBFC sector, the outcome will be counterproductive as it will stifle their ability to innovate and drive growth in the economy.

Why are we Indians so low on civility? That is the question TMA's CEO, Er. Francis George sets out to answer in his very first contribution to this journal. He believes it has much to do with a general lack of empathy or the inability to feel what others feel in their frame of reference. He says this arises mainly because our value system is deeply rooted in the "scarcity mentality" which perhaps explains why we Indians also exhibit a "hoarding mentality".

In his "Jest Saying" series, our regular contributor, Mr. Arvind Nair writes about the unerring applicability of Murphy's Law – if anything can go wrong, it will — in every day life, for which he has real-life examples to talk about.

In our pick of articles from the HBR blog, this week we have Gianpiero Petriglieri making the case that it is not technology (or smartphones) that is undermining our humanity, but that we ourselves are to blame.

TMA's Past Secretary CA. T.R. Anantharaman has contributed an informative article about the different limits that apply to different kinds of cash transactions in India. It is worth reading because there is no point in getting caught on the wrong side of the law in these matters.

Finally, we also have group contribution by members of TMA's student chapter at John Mathai Centre. Their article is about the negative impact of digital distractions on the young generation and there is no denying the central message that "less scrolling = more living."

Happy reading! ☐

Ranjan Sreedharan,
Chief Editor

Message From The President



Esteemed Members,

Chinese philosopher Confucius had once said, “The journey of a thousand miles begins with a single step.” As I take my first step as the President of the Thrissur Management Association, I wish to express my sincere gratitude to all for reposing your trust and confidence by electing me as the President of the TMA during 2019-20.

I am particularly grateful to our immediate past President Er. N. I. Verghese, whose able leadership and guidance has influenced me greatly. Let me also take this opportunity to congratulate our outgoing team - Er. N. I. Verghese (President), Hon. Secretary Mr.Padmakumar C, Hon Treasurer Mr. Hamsa M Ali for their excellent performance during last year and elevating TMA to a coveted position.

Thrissur Management Association has been able to influence the way business is done in Thrissur and beyond. A platform to pool managerial thoughts, share insights and cultivate business ethics. Today we are facing a new set of business challenges, perhaps unprecedented. From Globalisation to protectionism, shadow financial institutions, start-up’s challenging multinationals, disruptions of proven business models due to the impact of technology etc. TMA has been constantly updating its activities, both in terms of quality and spread, to adequately respond to the emerging needs of its members. I understand the highest office of the TMA brings along a big responsibility, to which I can only sincerely promise to do justice at this stage.

I have always believed in what John F. Kennedy had once told his citizens: ask not what your country can do for you- ask what you can do for your country what together we can do for the freedom of man. Let us show what we can do together for the uplift of the Thrissur Management Association (TMA) and the image of the TMA.

I would also like to take this opportunity to congratulate Prof. Dr. V.M. Xaviour on his election as the Senior Vice President, Er. Vinod Manjila as Vice President, Mr. Seejo Ponnore as Hon. Secretary, Mr. Pratap Varkey as Joint Secretary and CA. Manoj Kumar M. as Treasurer of TMA. I am sure, Professionalism, competence and experience of the team will undoubtedly accelerate our endeavors and, particularly, help in carrying out my responsibilities. ☐

Thank You,

With Warm Regards,

CA SONY C.L
President
Thrissur Management Association

Secretary's Report



Dear Member

At the outset, let me express my sincere gratitude to each one of you for reposing the faith on me to be the Honorary Secretary of Thrissur Management Association. I humbly request and look forward to your support.

I am delighted to present before you the **various activities of TMA during the period from July 12 2019 to September 2019**

Membership and Induction of New Members

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

Life members

1. **Dr. Ranjith Kumar**
2. **CA. Tony M P**
3. **CA. Vipin K K**

29th Annual General Meeting of TMA

29th Annual General Meeting of TMA was held on July 12th at Hotel Elite International Thrissur. The new team of Managing Committee Members for the year 2019-20 was elected at this AGM & the first Managing Committee Meeting was held on the same venue. In the said meeting, the new office bearers were elected and they are as follows

President: CA Sony C L

Sr. Vice President: Dr. V M Xaviour

Vice President: Er. Vinod Manjila

Hon. Secretary: Seejo Ponnore

Hon. Jt. Secretary: Mr. Pratap Varkey

Hon. Treasurer: CA. Manoj Kumar M

Our Next managing Committee meeting held on 23rd July 2019 at TMA Management House. The committee selected Er. Francis George as CEO, CA. Shaji P J as Student Chapter Convener & Mr. Ranjan Sreedharan as Chief editor of TMA Management Voice for the year 2019-20.

Next Committee meeting was an outbound one and it was held on 30th July 2019 at Kunnathur Mana Heritage, Althara, Punnayurkulam, Thrissur.

We also had MC Meetings at our own Management House during this period. The committee had brain

storming sessions in each meeting and various points were discussed to improve the activities of TMA.

Inauguration of TMA Activities 2019-20

Inauguration of TMA Activities was held on 06th August 2019 at Hotel Joys Palace, Thrissur. Former Research & Analysis Wing Chief and Former Kerala DGP.Mr. HormisTharakan Inaugurated by lighting the lamp.

Guest Lecture Programme

Mr. P K Hormis Tharakan (Former Chief RA&W) addressed TMA Members on the topic 'Management Challenges in Recent Times' on 6th August 2019.

TMA has conducted a guest lecture programme on the topic Why is it Time for "Everywhere Banking"? on 24th September 2019 at Hotel Joys Palace, Thrissur. Mr. Hari Sivan (CEO & Founder, SOCASH PTE Ltd. Singapore) was the speaker of the event.

Inauguration of TMA Management Student Chapters

Inauguration of TMA-JMC Management Student Chapter was held on August 02 2019 at Dr. John Matthai Centre Campus, Thrissur.CA. T S Anantharaman (TMA Past President and Former Chairman CSB Bank Ltd.) Inaugurated the chapter.

Managerial Development Programme (MDP)

TMA has conducted two Managerial development sessions for TMA-JMC Management Student chapter on August 02, 2019. CA. T S Anantharaman (TMA Past President and Former Chairman CSB Bank) addressed the students on the topic Challenges in Management Education in the Disruptive World.

In the second session TMA Committee Member and Former SP Mr. T Chandran IPS (Retd) addressed on the topic Police Administration with in the Perspective of Business Administration

73rd Independence day Celebrations

TMA Celebrated 73rd Independence day on 15th August 2019 at Management house in a colorful manner. TMA President CA. Sony C L hoisted the flag and delivered Independence Day message to members.

TMA Onam Celebration 2019

TMA has conducted Onam celebration on 20th September 2019 at Hotel Casino, Thrissur. CA Sony C L President TMA delivered onam message. TMA members performed various cultural programmes. Around 80 members were participated in this programme.

Mentoring of Malappuram Management Association

TMA is assisting the Management Professional of Malappuram District in the State of Kerala for the formation of a Local Management Association Namely Malappuram Management Association. A meeting of the Members of Malappuram District was held on 20th July 2019, Program Title: "Thought Interaction and Deliberations" for the Formation of Malappuram Management Association.

I look forward to writing you soon with more updates in the next issue of our prestigious journal
With warm Regards,

Seejo Ponnore

**Hon. Secretary
TMA**

TIGHTENING THE LEASH

Excessive NBFC regulations will stifle innovation



By V.P. Nandakumar

After the IL&FS debacle, NBFCs have come under the microscope of regulators, investors, analysts and the wider public. Predictably, there are calls for further tightening of regulations in the belief that it will somehow improve matters.

To get to the crux of the issue, let's begin by asking, why do NBFCs exist? After all, it should theoretically be possible for banks to take over this space. But then, the banking system's coverage has well-known gaps that exclude large sections, precisely the failing that has allowed non-banks to thrive.

A case in point is loans against second-hand trucks, by logic a troublesome asset to finance. It depreciates rapidly and you cannot pinpoint the location of the asset for sure. A regulator evaluating this business would see red flags everywhere. And yet, Shriram Transport Finance plunged headlong and triumphed by learning the nitty-gritty of the trade and building an entire eco-system around it.

Regulations are a product of rational thought, whereas innovations emerge from out-of-the-box thinking. Innovations cannot thrive under a heavy hand; they require a higher tolerance for failure.

In banking, failures come at a high cost, and so there is a need for rigorous regulations to prevent downsides. That's why NBFCs have been at the forefront of innovations in financial services, which banks go on to adopt later. Any attempt to prevent downside risks by tighter regulations will stifle innovation.

Besides, regulators also have a fiduciary

responsibility to facilitate NBFC growth. After all, NBFCs have led the way in innovations. Lending against gold was for long ignored by banks, pushing borrowers to moneylenders and pawnbrokers. The entry of NBFCs redefined the category with innovations that brought millions into the ambit of institutional credit.

Regulations must evolve with the times. For example, in the era of digital lending, making gold-loan NBFCs seek prior approval before opening new branches serves little purpose. There's a need to strike a balance between preventing downside risks and allowing businesses to grow to their potential. Surely, the time is right for introducing risk-weighted capital requirements for NBFCs at par with banks.

Existing rules prescribe a uniform 100 per cent risk-weight across all assets irrespective of the tenor. If lenders taking on excessive risk is the worry, risk-based capital norms are the way to go. Only those who understand the risks and have the capital to bear the consequences will remain in the fray.

Likewise, moving away from blanket caps on loan-to-value (LTV) ratios towards risk-weighted capital will catalyse innovations in the risk underwriting process. As loans go further above a base LTV, regulators may prescribe higher capital. The current LTV cap of 75 per cent on gold loan amounts to a one-size-fits-all approach. It pushes small borrowers back towards informal sources and constricts product innovations by withdrawing the lender's incentive. Also, it is an anomaly that one can borrow any amount without security under personal loans, but not when furnishing liquid security.

Does the case against tighter regulations and for greater tolerance of failure mean we should resign ourselves to more fiascos like IL&FS? Not necessarily. IL&FS had drastic repercussions because India's financial markets are still a work-in-progress and there's a dearth of alternatives to bank funding, especially for the long term.

Our bond markets are still undeveloped, compelling NBFCs to borrow more from the

banking system. Therefore, a good start will be to have on-tap public issue of bonds directly to investors, enabling NBFCs to raise funds regularly at lower issuance cost. □

(V.P. Nandakumar is MD & CEO Manappuram Finance Ltd. and a Past President of TMA. This article was published in Hindu Business Line on Nov. 11, 2019)

Management Lesson: The genie in the bottle

There were these four guys, a Russian, a German, an American and a French, who found this small genie bottle. When they rubbed the bottle, a genie appeared. Thankful that the 4 guys had released him out of the bottle, He said, "Next to you all are four swimming pools, I will give each of you a wish. When you run towards the pool and jump, you shout what you want the pool of water to become, and then your wish will come true."

The French wanted to start. He ran towards the pool, jumped and shouted, "WINE". The pool immediately changed into a pool of wine. The Frenchman was so happy swimming and drinking from the pool. The Russian was next. He did the same and shouted, "VODKA" and immersed himself into a pool of vodka.

The German jumped and shouted, "BEER". He was very pleased with his beer pool.

The American was the last. He was running towards the pool when suddenly he stepped on a banana peel. He slipped towards the pool and exclaimed, SHIT....,

MORAL OF THE STORY : "THINK TWICE BEFORE YOU SAY SOMETHING, BECAUSE ACCIDENTS DO HAPPEN"

Management Lesson: The genie in the bottle

Standing in front of a shredder with a piece of paper in his hand, "Listen," said the CEO, "this is a very sensitive and important document, and my secretary has left. Can you make this thing work?"

"Certainly," said the young executive. He turned the machine on, inserted the paper, and pressed the start button.

"Excellent, excellent!" said the CEO as his paper disappeared inside the shredder machine. "I just need one copy."

MORAL OF THE STORY: "NEVER ASSUME THAT YOUR BOSS KNOWS EVERYTHING"

HOW TO SPEND MONEY

PSYCHOLOGICAL TRICKS FOR WORRY-FREE SPENDING

by Nick Maggiulli

I want to teach you how to spend money. You may think that statement sounds ridiculous and say to yourself, “Nick, I don’t need help with spending money. I’m an expert at that!” But I’m not talking about how to spend money extravagantly. I’m talking about how to use your hard-earned cash in a worry-free way.

There have been thousands of personal finance articles written on how to spend money. Some of these articles emphasize frugality and reducing your expenses, while others focus on growing your income so you don’t have to worry about expenses at all. But, the problem with many of these approaches is that they are based upon one thing—guilt.

Between Suzie Orman telling you that buying coffee is equivalent to “peeing away \$1 million” and Gary Vaynerchuk asking you whether you are working hard enough, mainstream financial advice is built upon sowing doubt around your decision-making. Should you buy that car? How about those fancy clothes? What about a daily latte? Guilt. Guilt. Guilt.

This kind of advice forces you to constantly second guess yourself and creates anxiety around spending money. And having more money doesn’t necessarily solve this problem either. A 2017 survey by Spectrem Group found that 20% of investors worth between \$5 million and \$25 million were concerned about having enough money to make it through retirement.

But this is no way to live your life. Yes, money is important, but it shouldn’t alarm you anytime you see a price tag. If you have ever debated whether you could afford something even when you had

sufficient funds, then the problem isn’t you, but the framework that you are using to think about your spending.

What you need is a new way of thinking about how to spend money so that you can make financial decisions without worry. To do this I recommend two different tips that, when combined, will allow you to spend your money 100% guilt-free.

The 2x Rule

The first tip is what I call “The 2x Rule.” The 2x Rule works like this: Anytime I want to splurge on something, I have to take the same amount of money and invest it as well. So if I wanted to buy a \$400 pair of dress shoes, I would also have to buy \$400 worth of equities. This makes me re-evaluate how much I really want something because if I am not willing to save 2x for it, then I don’t buy it.

I like this rule because it removes the psychological guilt associated with binge purchases. Since I know that my splurging will be accompanied by an equal-sized investment in income-producing assets, I never worry about whether I am spending too much.

And you don’t have to invest the money for The 2x Rule to work effectively either. For example, you could donate the other half to a charity and have the same guilt-free effect. Every “extravagant” dollar you spend on yourself could be matched with a “charity” dollar that goes to a worthy cause. Not only does this allow you to help others, but you won’t feel bad when you spoil yourself.

No matter how you decide to use The 2x Rule, this is one simple tip that can help free you from the

prison of purchase guilt.

Maximizing Happiness or Fulfillment?

The second tip I use to spend my money worry-free is to focus on maximizing my long-term fulfillment. Note that I said “fulfillment” and not happiness. The difference is important. For example, running a marathon is probably a fulfilling experience though it may not necessarily be a happy one. The exertion and effort required to complete a marathon does not typically create a sense of moment-to-moment happiness, but it can create a deep sense of accomplishment and fulfillment once the event is over.

This is not to say that happiness doesn't matter. Of course it does. The authors of [Happy Money: The Science of Happier Spending](#) found that spending money in the following ways was most likely to increase your overall happiness:

- Buying experiences
- Treating yourself (on occasion)
- Buying extra time
- Paying upfront (i.e. all-inclusive vacations)
- Spending on others

However, even these great tips are no panacea. You can buy the absolute best experiences and allow yourself all the free time in the world, but this does not guarantee that you will be fulfilled. So what can increase fulfillment?

This isn't an easy question to answer, but the framework proposed by Daniel H. Pink in [Drive](#) for understanding human motivation is a great start. In the book, Pink discusses how autonomy (being self-directed), mastery (improving your skills), and purpose (connecting to something bigger than yourself) are the key components to human motivation and satisfaction. These same categories are also useful filters for deciding how to spend your money.

For example, buying a daily latte may seem unnecessary, unless that latte allows you to perform at your best while at work. In this instance, the daily latte is enhancing your occupational mastery and would be money well spent. You can use the same logic to justify purchases that would increase

your autonomy or sense of purpose as well.

Ultimately, your money should be used as a tool to create the life that you want. That's the point. The suggestions in this article were merely meant to reduce your anxiety around money, not to tell you where to use it. **The hard part, therefore, isn't spending your money, but figuring out what you truly want out of life.**

What kind of things do you care about?

What scenarios would you prefer to avoid?

What values do you want to promote in the world?

Unfortunately, I cannot answer these questions for you, as I am still trying to figure them out myself...

Mathematical Reality

I understand the privilege I have to write about buying \$400 shoes while [40% of Americans can't find \\$400 for an emergency without borrowing](#). I understand that it is easy to talk about following “The 2x Rule” when you have the ability to do so. For those without such means, I apologize that this advice hasn't been useful...yet.

I know that most of the people who are struggling to make ends meet are not struggling because they have a spending problem, but because they have an income problem. How do I know this? Because, [as the data clearly shows](#), the poor spend most of their money on basic necessities and have little leftover to save. This is a mathematical reality that cannot be escaped with simple “tips and tricks” though the mainstream financial media would like you to believe otherwise.

Of course, increasing your income isn't easy to do either. While I recommend learning new skills and finding ways to earn other forms of income, this is far easier said than done. Either way, when you eventually get there, I only hope you can spend your money without worry. ☐

Thank you for reading!

Courtesy: ofdollarsanddata.com

Hero

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Thrissur Management Association, affiliated to the All India Management Association, New Delhi, is the only professional body in Thrissur, Kerala, established in the year 1990 with an objective of promoting professionalism in management.

At frequent intervals TMA regularly organizes workshops, conferences, lecture programmes, management development programmes, industrial visits, Management Conventions etc... for the benefit of its members and management students in Thrissur district.

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We look forward to your support

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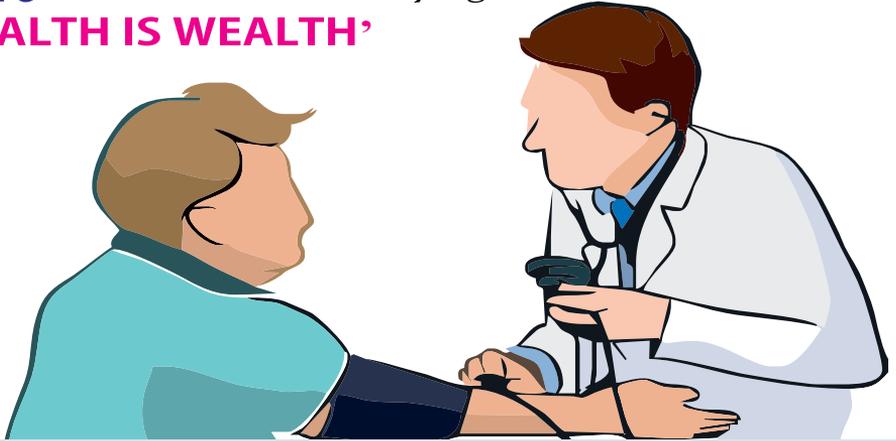
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THE ASCENT OF MONEY: A FINANCIAL HISTORY OF THE WORLD

by Niall Ferguson

Niall Ferguson is not your typical economic commentator. He's not an economist, or journalist, or even a guy with an MBA. He's a historian; a historian with a largely business oriented interest and research, but a historian nonetheless.

In 2008 he wrote a book called *The Ascent of Money*. Here's the basic premise of the book. It's not a book about currency, but basically a history of borrowing money. When did we start loaning money to each other? Why did we do this? What are the advantages? Disadvantages?

These are questions he will answer. To give the reader a tasted of the context of the book, here are some of the things one can learn from it.

Modern finance was born in Italy. Because so much commerce took place there in the 15th century, the need arose for people with ideas or the guts to sail to the other side of the world to use someone else's money to do it. Initially, Christians could not participate in the loaning of money. The Bible forbids what is called "usury," or charging interest. The Jewish population interpreted this differently to mean they could not charge interest to family. This is one of the beginnings of the association of Jewish people with money. A Christian by the name of Giovanni de' Medici exploited a workaround. They would advance money to a merchant and charge a fee. If they merchant needed the money for a longer period of time, the fee was greater. Clearly, this was no different from interest. Indeed, it may well be the closest thing to mankind's first accounting trick. Eventually, Christians got over the usury thing and banking exploded.

Did you know that explorers of the new world

were looking for gold? Of course you did. Well the Spanish found some in South America, they found a lot. They would mine this gold (and silver) and send it back home which made Spain a very wealthy country. Anytime they needed more money they would just mine more gold and ship it home to be spent. This is not far from "printing" money the way we do today. Eventually, there was so much gold in the market that it became less valuable (depreciating value of the dollar) and the Spaniards spent themselves into financial ruin. Scotland ministers invented insurance funds in the early 1700s. They didn't like what would happen to widows and orphans of their fellow ministers when the ministers would die. They started a fund where the ministers paid premiums and those premiums were invested for profits. Profits were paid out to those paying premiums when someone died. The key to the success of this first insurance fund was the mathematical precision needed to calculate how much money would need to be paid out every year. As a testament to this first insurance fund's success, it still exists today as Scottish Widows.

The author may seem to be speaking to a general audience, given that he has taken his title from "The Ascent of Man", Jacob Bronowksi's book and television series of the seventies which analysed the contribution of science to civilisation. Yet readers will be baffled by passages that breezily toss around ideas like "sterilisation"—the issue of bonds by a government to mop up the inflation-inducing money it prints to buy foreign currency. And they may also be put off by Ferguson's attempt to be jolly. After two and half pages on the mathematics of bond yields, for example, comes this quip: "So how did this 'Mr Bond' become so much more powerful than the Mr. Bond created by Ian Fleming? Why, indeed, do both kinds of bond

have a licence to kill?"

It is possible to go on and on about the little snippets of information you get to learn from this book. But this is enough to whet your appetite. Now, for a more critical view.

For those who hate long books, this book is way too long for the information it contains. It's perfectly written for the author's colleagues at Harvard, NYU, and Oxford. If you are not one of his colleagues, there are times when you literally fall asleep reading the book. The content is fantastic, but the author goes into way too much detail.

Second, this book is not a financial history of the world as the subtitle claims. It is in fact a cherry-picking of interesting events that were shaped by finance in western cultures only. For example, after France helped the colonies defeat the British in the American Independence War, they found that they were out of money, setting the stage

for the events that eventually lead to the French Revolution. Irony is entertaining. However a financial history of the world this is not.

So, are these criticisms of the book enough reason to say you shouldn't read it? Not exactly. Niall Ferguson has also made a 4-part documentary that is entertaining, thought provoking, and not boring. Make it a point to see the documentary first; if you like it, then go ahead and read the book.

Niall Ferguson is Laurence A. Tisch professor of history at Harvard University, senior research fellow of Jesus College, Oxford University, and a senior fellow of the Hoover Institution, Stanford University. His books include *Paper and Iron*, *The House of Rothschild*, *The Pity of War*, *The Cash Nexus*, *Empire*, *Colossus* and *The War of the World*.

(This book review was published in the February 2012 edition of Management Voice)

MANAGEMENT HUMOUR

A man in a hot air balloon realized he was lost. He reduced altitude and spotted a woman below. He descended a bit more and shouted, "Excuse me, can you help me? I promised a friend I would meet him an hour ago, but I don't know where I am."

The woman below replied, "You're in a hot air balloon hovering approximately 30 feet above the ground. You're between 40 and 41 degrees north latitude and between 59 and 60 degrees west longitude."

"You must be in Information Technology," said the balloonist.

"I am," replied the woman, "how did you know?"

"Well," answered the balloonist, "everything you told me is probably technically correct, but I've no idea what to make of your information and the fact is, I'm still lost. Frankly, you've not been much help at all. If anything, you've delayed my trip."

The woman below responded, "You must be in Management."

"I am," replied the balloonist, "but how did you know?"

"Well," said the woman, "you don't know where you are or where you're going. You have risen to where you are, due to a large quantity of hot air. You made a promise, which you've no idea how to keep, and you expect people beneath you to solve your problems. The fact is you are in exactly the same position you were in before we met, but now, somehow, it is my fault."

FRANKLY SPEAKING:

WHY ARE WE LOW ON CIVILITY?



by Francis George

Interacting with the youth and discussing various aspects of life is a very refreshing activity. I occasionally conduct interactive sessions with college students to share my experience of working in different countries in different geographical locations, and what I learned from those experiences. I learn quite a bit from the students in the process as well.

During a recent talk to the students of a reputed Engineering College in Thrissur, Kerala, I casually and briefly touched upon the topic of civility and civic sense. *(The remainder of this article uses the term civility to broadly include civility and civic sense. Also, although the article refers to Indians, much of it is equally relevant to other South Asian countries).* It mostly hovered around the importance of civility, and a few examples of lack of civility manifested in certain circumstances. During the course of my talk, I shared my personal observation that we Indians relatively fare below par when it comes to civility, especially in anonymous situations. As soon as I mentioned that, the students broke into an applause. Quite to my surprise, the notion of relatively low civility manifested by Indians struck the right chord with the students. The students seemed to be very much aware of the civility problem, and felt an urge deep within to know more about it and address the problem.

Quite by coincidence, close on the heels of my talk, an Indian tourist family in Bali tucked the accessories provided in the hotel room into their baggage upon check out, and were later confronted by the hotel staff under camera surveillance. The tourists initially denied any knowledge of the missing items or wrongdoing, and even expressed indignation at the treatment meted out to them,

but soon turned around and started profusely apologizing upon the hotel staff unpacking the accessories one by one from their luggage. The video of the incident went viral on social media and invoked a plethora of reprehensions using a rather broad spectrum of diction, and emotions.

These two incidents set me off deliberating and exploring - Why do we exhibit low levels of civility?

Some people disagree with my take that Indians are low on the civility front. And my opening remarks for the ensuing protracted debate always comprise of the stark contrast between the Indian suburbs and the rest of the city in developed countries. I can quote numerous examples – Devon in Chicago, Richmond Hill in New York, East Ham in London, Little India in Singapore, Laudium in Pretoria, and so on and so forth. All these places have dirty streets and over-crowded shopping centres while the remainder of the city is relatively clean and pleasant.

I promptly follow up my opening remarks with more examples where we are habituated to compromising others' time, safety, well-being, or convenience for our own little gains. Why do we litter so much even where provisions for litter disposal are available? Why do we not form or respect queues? Why do we not give way to somebody from a side-road to cut across slowly inching traffic to get to the other side? Why do we take pride in violating traffic rules? Why do we hesitate to help an accident victim? Why do we not raise our voice against public injustice? The list could go on and on.

The answer to all these questions lies in a lack of empathy, i.e., a feeling for others in their frame

of reference. There are several social, economic, cultural, and anthropological reasons for low levels of empathy.

The primary reason is that our value system is deeply rooted in what psychologists call “scarcity mentality”. Right from childhood, we are told about and/or experience scarcity at various levels in the society. At the unfortunate end of the economic spectrum, people struggle for their daily bread and even clean drinking water. Moving up the spectrum a little, people struggle for the availability of basic amenities like sanitation, health, and educational facilities. Moving further up the spectrum, people struggle for the quality of all aforesaid amenities – sanitation, health, and education. Right from getting into a good school to securing a well-paid job pose challenges in life, among myriad other hardships. To top it all off, regardless of economic status, we can see struggles for justice in a society where privilege of belonging to a class or community, or having the right connections govern the ease and comfort of life rather than basic human considerations. All these various struggles and hardships create an attitude of looking after one’s own needs first, and pushing down others’ needs to a lower priority or even sheer oblivion.

Another reason is our diversity, coupled with high population. Large urban regions in India are a melting pot of diverse cultures, languages, dialects, religions, castes and creeds. Under such crowded diversity which is very unique to India, the innate psychological inclination of humans to associate with one’s own kind naturally comes into play. That affects not only the civility in behaviour, but also the ability to work together effectively as a team for any purpose.

There may be several other intertwined factors (like integrity and respect, for example), but I think addressing the primary factors mentioned above will constitute the first big step.

The question then becomes - how do we address these factors to effect a change in the value system?

Changing the value system of any society is always a long term exercise which begins with pre-school and primary school education. All developed countries, be it in the west or the east, lay a lot of emphasis on rendering the right values in early childhood through classroom education. For example, in the US, kids are taught to assume responsibility for their own individual actions; the students are given the school handbook of do’s and don’ts and the consequences of violating them are explained. In Singapore, tourism is central to the economy and the city country’s identity; so young children are taught to always respect diversity and behave courteously.

Studies have shown that values imbibed in early childhood stay with individuals throughout life. Moreover, such early values stand higher chances of ingraining in the subconscious mind and driving further changes along the same lines through repetition and reinforcement.

Thanks to social media, awareness campaigns and celebrity endorsements aimed at sensitizing citizens to the need for civility, there is heightened awareness of the menace of low civility among today’s youth. Notwithstanding the same, a shift in focus is required to reach out more to the future generations through effective early education. Parents, academicians, psychologists, bureaucrats, NGOs and various other experts need to put their brains together to develop a comprehensive plan for addressing the menace of low civility.

Can organizations like TMA take the lead on this front?

About the author: The author has lived in multiple countries, starting with Saudi Arabia in his childhood since his father worked there, and later in South Africa, USA, and Singapore as an Information Technology specialist at global banks.

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Mr. Hamsa M. Ali, outgoing Hon. Treasurer



Mr. Padmakumar C., outgoing Hon. Secretary, TMA



CA. T S Anantharaman (Former Chairman, CSB Ltd, & Past President – TMA).



Mr. Seejo Ponnore, Hon. Secretary, TMA



FORMATION MEETING OF MALAPPURAM MANAGEMENT ASSOCIATION

ON 20 JULY 2019



TMA's Immediate Past President Er. N I Verghese



CA Sony C.L, President, TMA address the members of Malappuram Management Association



Mr. Abdul Salam elected as President of Malappuram Management Association and Dr. Umesh Neelakantan elected as Hon. Secretary



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HELD AT CASINO HOTELS, THRISSUR
ON 20 SEPTEMBER 2019



CA Sony C.L, President, TMA



“MANAGEMENT CHALLENGES IN RECENT TIMES”

SHRI P K HORMIS THARAKAN (FORMER CHIEF, R&AW)
& INAUGURATION OF TMA ACTIVITIES 2019-20
CASINO HOTELS LTD, THRISSUR ON 6 AUGUST 2019



Programme inaugurated by Mr. P K HORMIS THARAKAN (Former Chief, Research and Analysis Wing (R&AW) & Former DGP Kerala)



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Dr. V. M. Xaviour



“MANAGEMENT CHALLENGES IN RECENT TIMES”

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Dr. Ranjith Kumar Life Member



CA Tony M P Life Member



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A memento is presented to the distinguished guest



Shri K. Paul Thomas, MD & CEO, ESAF Small Finance Bank, felicitates



Mr. Seejo Ponnore, Hon. Secretary, TMA



Members of TM's Managing Committee pose with the distinguished invitees

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TMA's Senior Vice President Dr. V.M. Xaviour



A memento for the distinguished speaker, Mr. Hari Sivan, who addressed the audience on the topic Why is it Time for "Everywhere Banking".



Interaction with a member of the audience

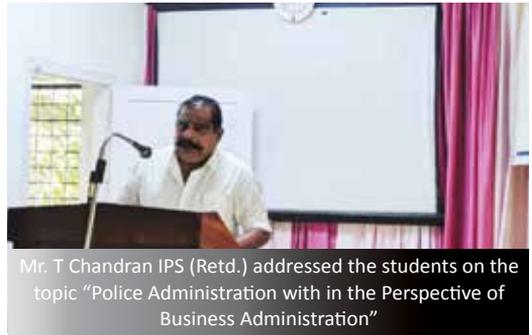


The distinguished dignitaries pose with members of the Students Chapter of TMA

**TMA-JMC MANAGEMENT STUDENTS CHAPTER HELD AT SCHOOL OF MANAGEMENT STUDIES, Dr. JOHN MATTHAI CENTRE, THRISSUR
ON 2nd AUGUST 2019**



CA Sony C.L, President, TMA



Mr. T Chandran IPS (Retd.) addressed the students on the topic "Police Administration with in the Perspective of Business Administration"



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Students Chapter Certificate of Registration handed over by CA. Sony C.L., President of TMA.



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CA Sony C.L, President, TMA



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HBR BLOG:

TECHNOLOGY IS NOT THREATENING OUR HUMANITY — WE ARE

By *Gianpiero Petriglieri*

One early evening a few weeks ago I went for a walk in the streets of Vienna. I was there for a gathering of Human Resources executives, the third conference I have attended this autumn in which a central theme was the “technological revolution” and its implications for employment, education, and lifestyles.

An hour earlier, while on a panel, I had answered some audience members’ tweets — sparking a minor controversy among attendees. Did reading from that tablet on stage enhance or diminish my humanity? Did it make me more connected or disconnected? I was still mulling over it when a row of benches on a side street distracted me.

I turned down it, pulled by a feeling of *déjà vu* that I could not make sense of, until the street delivered me to the entrance of a conservatory’s student residence. Then all of a sudden a memory of another autumn evening on that same street emerged intact.

I had stood there almost 25 years before, while on a rite of passage for many European teenagers of my generation — *interrailing*. We used the brand name of the monthly open train ticket for under-26s as a verb, because *Interrail* was, like Google today, not something you used. It was something you did.

Those cheap train rides were a social technology. They took young people on a journey into adulthood as Europeans, a journey towards each other and away from provincial upbringings and old conflicts that still cast their shadow on the continent.

For many a middle-aged man and woman, like me, the European ideal, first born out of the trauma of war and the promise of peace and prosperity,

became a European identity over long nights in packed second-class carriages rolling to Paris, Munich, Madrid, Stockholm, or Amsterdam.

Standing on that Viennese street a quarter century spent living and working across Europe later, it occurred to me that those trains were one of the most humanizing technologies I have experienced in my lifetime.

What made them such was not the efficiency of railways’ engineering or the success of one pricing strategy. It was the freedom and connections they afforded us. *Interrailing* expanded who you were and where you belonged. It turned people unlike you into people like you. Grasping those trains’ significance, in other words, requires looking at them through both instrumental and humanistic lenses — picturing their geographical and cultural destinations, contemplating what they did and what they meant to us.

Those two lenses are necessary to grasp the significance of any technology. These days, unfortunately, we privilege the instrumental one. Where will new technologies take us? What will they do to and for us? Less often do we consider who we are becoming as we use them.

Consider popular sentiments about the rise of information technology: a mixture of hope and anxiety. We once reserved such feelings for our more charismatic leaders, but technology and leadership are associated ever more closely. Think of electric cars, computing devices, online retailing, search engines, and social media platforms to name just a few hi-tech enterprises whose expansion, and iconic leaders, provoke as much enthusiasm as suspicion nowadays.

Hope and anxiety about leaders deploying the

latest technologies are not new. The controversy on the treatment of users' data by companies and governments, for example, is the 21st century installment of a timeless concern — the risk posed by leaders equipped with more technology than humanity.

What is new is that the risk now concerns most of us, whether we are leading countries or our own lives.

And so we discuss how to ensure that we control our machines, rather than the other way around. Meanwhile, we acquiesce to an imbalance equally risky as that between people and machines. That is, the imbalance of humanism and instrumentality in designing and using technology. While concerns for freedom, connections, and culture populate our rhetoric, it is concern for impact, returns, and efficiency that usually motivate our choices.

A technology cannot be called revolutionary, however, simply because it gives leaders more impact and reach. There is nothing revolutionary about leaders using new tools to expand their power. Technology can only be called revolutionary if it changes the way power is experienced, understood and distributed. And even then, the question remains open as to who benefits from that redistribution and what they do next.

Similarly, a technology cannot be called humanizing simply because it lets people broadcast their stories. There is nothing humanizing about using new tools to protect and assert our stories. Technology can only be called humanizing if it frees us up to revisit and broaden those stories, and if it helps us to better understand others'.

While technology often augments leaders' power, and occasionally gives new leaders power, in short, it is humanity that keeps power in check. This is why the most productive relationship between instrumentalism and humanism is a conflict of equals. Subordinating one to the other does us harm. We might control technology and still kill humanism, with the excuse that it is too costly, inefficient, or passé.

Consider a fabled corporate creation myth, that of one college dropout's stint in a calligraphy class. That passage of Steve Jobs' life is often re-told to suggest that a background in the humanities, a refined taste, a meandering intellect are valuable because they help build a great company. Not

because they will make one a more interesting and decent person. The subtle, devastating message is that humanism is a strategy for, rather than the counterbalance of, instrumental aims.

It is this attitude that dehumanizes us, before it is inscribed into technology through the intent of designers and habits of users. How can we be expected to build and use technology to liberate and connect people, if such attitude binds and isolates us?

Before we point our fingers at smartphones yet again, then, we would do well to revisit a fierce debate that shaped one of the most widespread technologies of the last century—management. The most influential advocate for its instrumental function, Frederick Taylor, argued that the function of managers was to increase efficiency and maximize their enterprises' returns. Peter Drucker soon challenged those theories. He presented a humanistic view of managers' function in the enterprise that cast both as vehicles for people's expression and growth.

Many of the advances business has brought about in the past century can be seen as a result of the tension between those two visions of how to organize labor, enhance productivity, and define success. That tension will stop producing much progress if all we are left with is Taylorism in Druckerian clothes. Once all we care about is efficiency, and humanism is reduced to a matter of style, the real threat comes from the smart machines that we have become, not from those we will build.

Much like those old trains, we might not control the speed of technological advance, but we can still make plenty of choices about where we're going. There is no going back, which makes it all the more important to consider what it means to move forward, rather than simply applauding or lamenting how fast we go.

Gianpiero Petriglieri is Associate Professor of Organisational Behaviour at INSEAD, where he directs the Management Acceleration Programme, the school's flagship executive programme for emerging leaders. He also has a Medical Doctorate and a specialization in psychiatry.

Link: <https://hbr.org/2015/10/technology-is-not-threatening-our-humanity-we-are>

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CASH TRANSACTIONS LIMITS IN INDIA



By CA Anantharaman.T.R, FCA, MBA

Introduction:

In our country, cash plays a major role in the financial transactions. Unlike in developed nations where more than 50% transactions happen through “non cash” methods, in India, only 5-10% transactions happen through “non cash” methods.

This has far reaching impacts like proliferation of black money, funding for illegal activities, corruption, terrorist funding etc. Hence, successive governments, over the years have taken steps to reduce cash transactions in the country.

Let us take a look on the restrictions applicable on cash transactions in our country.

Section 269ST of the Income Tax Act – Limit on cash receipts:

In simple terms, as per the above section, any CASH receipt by a person, exceeding Rs 2 lacs per transaction is prohibited. Exemptions to the above are withdrawal from bank and post offices.

Do note that, the above restriction is applicable only to CASH receipts and not receipts through proper banking channels like Cheque, DD, bank transfer etc.

If a person violates the above section, Income Tax Department can impose a penalty of 100% of the amount received by that person.

Hence readers are advised to act with caution while receiving cash when selling immovable properties, running businesses etc.

Section 269SS of the Income Tax Act – Limit on taking cash loans:

The above section 269SS limits the amount that can be borrowed as loan by a person in CASH to Rs

20,000/-. If a person wants to borrow beyond this limit, then he has to borrow using proper banking channels like account payee cheque, DD, bank transfer etc.

Do note that, the limit of Rs 20,000/- is on the total outstanding loan amount. For eg: If a person wants to borrow Rs 15,000/- from a single person, he can borrow the same in cash. But if he wants to borrow say Rs 25,000/-, he will have to use proper banking channels, since the outstanding loan amount will be in excess of Rs 20,000/-.

This limit on borrowings is applicable to all persons, irrespective of whether they are doing business or not.

If the above section is violated, the income tax department can impose 100% of the amount borrowed in cash as penalty upon the borrower.

Section 269T of the Income Tax Act – Limit on repaying loans in cash:

Section 269T limits the amount that can be repaid towards a loan borrowed by a person in CASH. It states that, if the outstanding loan amount exceeds Rs 20,000/-, the repayment of the loan has to be done using proper banking channels like account payee cheque, DD, bank transfer etc.

Do note that, the limit of Rs 20,000/- is on the total outstanding loan amount. For eg: If a person wants to repay a loan taken from a friend of Rs 25,000/-, he can first pay Rs 6,000/- by an account payee cheque. His outstanding balance then becomes Rs 19,000/-. Any further repayments can be done in cash, if needed, as the outstanding loan amount is less than the limit of Rs 20,000/- now.

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Do note that, this repayment limit in cash is not applicable when the loan has been taken from financial institutions like banks, NBFCs etc.

This section is applicable to all persons, irrespective of whether they are doing business or not.

If the above section is violated, the income tax department can impose 100% of the amount paid in cash as penalty upon the borrower.

Section 40A(3) of the Income Tax Act – Limit on meeting expenditures in cash:

Section 40A(3) is mainly applicable to persons running a business or engaged in a profession.

This section states that, if any revenue expenditure of such a person exceeds Rs 10,000/- per expense per day, it has to be paid by proper banking channels. In other words, such a person can pay only upto Rs 10,000/- in cash to meet expenses of the business or profession. Otherwise, such expenses would be disallowed while computing the income of the said person.

Hence, its important for all taxpayers to make any payment for expense over Rs.10,000 through banking channels like debit card, account transfer,

cheque or demand draft.

Section 43 of Income Tax Act – Limit of acquiring assets in cash:

Section 43 of the Income Tax Act states that, if a payment of more than Rs.10,000 is made by a taxpayer for acquisition of an asset by cash, the expenditure would be ignored for the purposes of determination of actual cost of the asset.

Hence, its important for taxpayers acquiring assets to make payments to the seller through proper banking channels.

Conclusion:

It is necessary for all citizens of our country to be aware of the above cash transaction limits prevalent in India and to adhere to the same, so that, no adverse action can be initiated by the government. This is even more relevant to persons running a business or profession, who need to take extra care to follow the rules in this regard.

*The views expressed herein are of the author
CA Anantharaman.T.R who can be contacted at
vivektr@gmail.com*



“Money can’t buy happiness. You also need high-yield stocks, prime real estate, and a solid credit rating!”

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ON 20 SEPTEMBER 2019**



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CA Anil Kumar O M, Individual Member



Mr. Bagyanath Menon, Life Member



CA Vipin K K, Life Member



JEST SAYING:

IF SOMETHING HAS TO GO WRONG...



By Arvind Nair

It's said that single women tend to be slimmer than their married counterparts. Do you know why? One reason is said to be that when single women come home, they see what's in the fridge and go to bed ... But, when married women come home they see what's on the bed and go to the fridge.

This may have been said as a joke but researchers over the years have found that flying solo can have an impact on your health. And, there's some substance in the belief that married people, whether men or women, gain weight easily. A not so recent study in the journal *Health Psychology* shows happily married couples tend to gain weight in four years after getting hitched. One reason, according to the authors, is that "without the pressure to attract a new mate newlyweds can get complacent about their appearance."

An Australian study in the journal *Body Image* showed that women who feel pressured to slim down before their wedding gained more weight within the following six months. Married men were more likely to be overweight or obese compared to their peers who were single, in relationships, or engaged, according to a University of Minnesota study of young adults.

"Many single women and men care about their health and their well-being," one study found. "They exercise, eat right and live overall healthy lifestyles." In a 2004 study from the University of Maryland, for example, unmarried adults exercised more than married ones, including those without kids. A British survey conducted in 2011 echoed these results, finding that 76% of married men and 63% of married women failed to meet the

recommended 150 minutes of physical activity a week. Only 24 and 33% of single men and women, respectively, missed the mark.

Various studies have established this trend of being slimmer when one is single. But, I seem to be, as almost always, an exception to the rule! I seem to gain weight whether my wife is around or when I am a grass widower, like it is right now. I have always wanted to shed a kilo or two and to sport a flat tummy like what models flaunt. I have always dreamt of a figure so that my pouch does not bulge through my tees and kurtas in photographs. Hence I have always welcomed the phases of time when my wife takes flight following a sudden urge to see her grandson. The period could range from a week to a couple of months. Instead of losing a few centimetres of flesh around my midriff, I seem to be adding not centimetres but inches to my waistline when I manage my own kitchen. I can put forth a number of excuses for this but end of this day, they are all just that: excuses.

Why, how does it happen? However "little" rice I cook, there will always be a couple of spoons extra left in the pot. The quantity is such that it is not sufficient to make another meal of it! And by nature, I just can't bring myself to dump any food into the bin. There's only one place where I can put it: into my mouth and down my throat!

The same is the case even when I have food delivered. There's always a wee bit more than I usually consume. But since I am unable to waste it, I dispose it the only way I know: through my lips, ending up adding unnecessary calories to my girth. Not just that. Time spent on cooking my own meals invariably cuts into my exercise regimen too.

Or, just the mere thought that I need to prepare food often dissuades me from stepping on to the treadmill. Did I hear someone muttering “excuses, excuses”? They are, aren’t they?

On the other hand, when my wife is at home, initially I eat just the right amount. Then I add a little more and a bit more when it tastes fine. Often times, there is a variety of left over vegetables, in addition to the day’s. You take a bit of everything, making it too much for a meal. Sometimes, she

puts a little more onto my plate with the instruction that “eat it, or else, it will have to be wasted”. The result: whether you do 10,000 steps or as many sit-ups as you can, the calories get settled down at all the wrong places!

It’s not for nothing Murphy’s Law has become such a popular adage. I am convinced that “if anything can possibly go wrong it will”. Edward Murphy must have had me in mind when he wrote this maxim eons ago. □

Investments and Financial Planning



“You’re confused. That means I explained it properly.”

STUDENT'S CORNER:

IMPACT OF DIGITAL DISTRACTIONS AMONG YOUNGSTERS

Niranjana K B, Anjana P K, Haritha K S
Aswani Pavithran, Safwa, Nayanthara

In this 21st century, digital technologies play an important role in our life. 21st century also known as digital era, where the influence of digital equipments can be seen in everyone's life. Nowadays irrespective of age everyone has access to digital technological systems such as smart phones, lap tops etc.. The low price of smart phones and easy availability of internet made the digital technology admissible. Our greatest strength can also be our greatest weakness and our human relationship with technology is a classic testament to that. It has both profound positive and negative effects.

On the profound positive side digital technology made it possible that, we will get all information in finger tip. The other benefit is that, digital media facilitates social interaction and empowers people. It made things easier, that we can talk to anybody, miles apart, over a small piece of device. With the advent of social media app like facebook, whatsapp, instagram, twitter, people can easily socialize. And they create new networks. Digital technology has a huge impact in our day to day life, and it has made a remarkable position in our lives that, we depend on google and Smartphone for each and everything. From getting information about anything and everything to diagnosis of a disease can be done by this. Our generation became digitally dependent that, they can't think about a life without them.

Now coming into its negatives, without doubt we can say that, smart phones and other digital mechanisms are dumping down students. Smart phones are undermining students ability to work things out for themselves. A current study shows the smart phones and digital distraction has become major challenge for teaching. Schools and colleges are supposed to be the places where the academic, physical, and creative up bring of

students should take place. But nowadays,

Rather than having an engaging conversation, we can see a group of silent youngsters sitting with the glare of phone lighting their faces as they withdraw online worlds. Another thing is their urge to be available always. Even if while studying a pop up notification can make them easily distracted and it badly affects their studying. Instead of doing one thing well, they are doing three or four things poorly. Smart phones have a negative impact on the thinking capacity of students, as it exhausted their brains.

These days we can see a bunch of people who are self conscious and anxious equally. They are in that fear that they might be missing out something. So they are constantly checking their phones.

Studies and report shows that 50% and more people are ready to give up their hunger, physical activity, family life, face to face interaction etc.. just to check their phone. It is pretty frightening where we are right now, and how out of control our behavior around technology. We are abandoning the present moment where we can discover the wellbeing, peace and nourishment that can make up a good life. Our lives got smaller, we give up interacts and real social interaction. It became harder for the new generation to find happiness and never are they living in the present. They are always thinking about getting the next hit in social media. It's high time that we should do something to get over this digital fever and let's spread the awareness that, "less scrolling = more living". □

The writers are students at DR. John Matthai Centre, Thrissur.

POINTS TO PONDER:

MEDITATE TO BE A BETTER PERSON



By Robin Sharma

The French mathematician Blaise Pascal wrote, "All man's miseries derive from not being able to sit quietly in a room alone." We have become experts at filling our lives with noise and activities. We wake up to the sound of the radio blaring and dress while the television news is on. We drive to work listening to the latest traffic report and spend the next eight hours in a bustling office. When we come home, at the day's end, we delve into the evening's activities against the background sound of the television, ringing phones and humming computers. Pascal was right: most of our miseries do stem from the fact that we have lost sight of the importance of being silent, for even a short period, every day of our lives.

Without the ability to concentrate, a full and complete life is not possible. If you lack the mental focus to stay with one activity for any length of time, you will never be able to achieve your goals, build your dreams or enjoy life's process. Without a disciplined mind, trivial thoughts and worries will nag at you and you will never have the capacity to immerse yourself in more meaningful pursuits. Without deep concentration, your mind will be your master rather than your servant.

My own life changed the day I learned to meditate. Meditation is not some New Age practice reserved for monks sitting atop mountains. On the contrary, meditation is an age-old technique that was developed by some of the world's wisest people to gain full control of the mind and, in doing so, to manifest its enormous potential for worthy pursuits. Meditation is a method to train your mind to function the way it was designed to function.

And here's the key benefit: the peace and tranquility you will feel after twenty minutes

of daily meditation will infuse every remaining minute of your day. You will be more patient in your relationships, more serene at the office and more happy when you are alone. Meditation will make you a far better parent, life partner, businessperson and friend. You cannot afford not to discover the power of this five-thousand year-old mind training discipline.

Living Funeral

When I was doing research for *The Monk Who Sold His Ferrari*, I came across the story of an Indian maharaja who would engage in a bizarre morning ritual: every day, immediately after waking up, he would celebrate his own funeral, complete with music and flowers. All the while, he would chant, "I have lived fully, I have lived fully, I have lived fully." When I first read this, I could not understand the purpose of this man's ritual. So I asked my father for some guidance. His reply was this: "Son, what this maharaja is doing is connecting to his mortality every day of his life so he will live each day as if it were his last. His ritual is a very wise one and reminds him of the fact that time slips through our hands like grains of sand and the time to live life greatly is not tomorrow but today."

One's sense of mortality is a great source of wisdom. While on his deathbed, Plato was asked by a friend to summarize his great life's work, *The Dialogues*. After much reflection, he replied in only two words: "Practice dying."

The ancient thinkers had a saying that captured the point Plato made in other terms: "Death ought to be right there before the eyes of those who are young just as much as before the eyes of those who are very old. Every day, therefore, should be

regulated as if it were the one that brings up the rear, the one that rounds out and completes our lives.”

Having a living funeral will reconnect you to the fact that time is a priceless commodity and the best time to live a richer, wiser and more fulfilling

life is now. ☐

Extracted from the book “Who will cry when you die”, the third book in the series “The Monk who sold his Ferrari” by Robin Sharma. Courtesy: www.speakingtree.in

Management Lesson: Oriental wisdom

An American and a Japanese were sitting on the plane on the way to LA when the American turned to the Japanese and asked, “What kind of -ese are you?” Confused, the Japanese replied, “Sorry but I don’t understand what you mean.”

The American repeated, “What kind of -ese are you?” Again, the Japanese was confused over the question. The American, now irritated, then yelled, “What kind of -ese are you ... Are you a Chinese, Japanese, Vietnamese! Etc.....???”

The Japanese then replied, “Oh, I am Japanese.” A while later the Japanese turned to the American and asked what kind of ‘key’ was he.

The American, frustrated, yelled, “What do you mean what kind of -kee’ am I?!”

The Japanese said, “Are you a Yankee, donkey, or monkey?”

MORAL OF THE STORY : “NEVER INSULT ANYONE”



BUSINESS CLASS:

MANAGEMENT AND BUSINESS QUIZ

By: teambizquiz@tma

1. Who has been selected as the Chairman of Indian Oil Corporation?
2. Which is the largest fish producing state in India?
3. Who has taken over as the Chairman of NSE?
4. Which UK based Public Relations firm has Shashi Tharoor joined as a Strategic Advisor?
5. PVR, India's largest multiplex chain has set up its first overseas multiplex. Where has this come up?
6. Which Indian business leader has been awarded the prestigious Deming Prize by the Japanese Union of Scientists and Engineers (JUSE) for his role in disseminating TQM?
7. Which bank that started life as a development financial institution where Project Finance was its mainstay, has decided to close down its Project Finance Division?
8. Which FMCG co that markets Pril, Exo and Henko says it has beaten the slowdown by introducing smaller packs at lower price points and visiting the dealers more often from once a month to once a week?
9. After Viral Acharya left RBI there was a vacancy in the Dy Governor post. Who has been appointed as Dy Governor in charge for Monetary Policy matters for 3 years ?
10. Recently, an interesting Credit rating report for Kamal Haasan as a Film Producer has come out in public domain. What rating has CRISIL assigned to him for long term debt upto Rs 25 crores ?

ANSWERS: Business & Management Quiz

1. Shrikant Vaidya
 2. Ans. Andhra Pradesh
 3. Ans. Girish Chandra Chaturvedi
 4. Ans. CTD Advisors
 5. Ans. Sri Lanka
 6. Ans. Venu Srinivasan
 7. Ans. ICICI Bank
 8. Ans. Jyothy Laboratories
 9. Ans. Michael Patra
 10. Ans, B+
-

Management Lesson: The wonder lamp

A junior manager, a senior manager and their boss are on their way to a meeting. On their way through a park, they come across a wonder lamp. They rub the lamp and a ghost appears. The ghost says, "Normally, one is granted three wishes but as you are three, I will allow one wish each"

So the eager senior manager shouted, "I want the first wish. I want to be in the Bahamas , on a fast boat and have no worries." PfuFFFF... And he was gone.

Now the junior manager could not keep quiet and shouted "I want to be In Florida with beautiful girls, plenty of food and cocktails." PfuFFFF... And he was also gone.

The boss calmly said, "I want these two idiots back in the office after lunch at 12.35pm."

MORAL OF THE STORY: "ALWAYS ALLOW THE BOSS TO SPEAK FIRST"

Management & Leadership Quotes

Management is doing things right; leadership is doing the right things – Peter Drucker

If your actions inspire others to dream more, learn more, do more and become more, you are a leader–
John Quincy Adams

Innovation distinguishes between a leader and a follower – Steve Jobs

People ask the difference between a leader and a boss. The leader leads, and the boss drives – Theodore Roosevelt

Leadership is unlocking people’s potential to become better – Bill Bradley

The function of leadership is to produce more leaders, not more followers – Ralph Nader

Leadership is the ability to get extraordinary achievement from ordinary people – Brian Tracy

Never tell people how to do things. Tell them what to do, and they will surprise you with their ingenuity
– George S. Patton



“Expectation from Management is to develop and deploy the solution ASAP, perhaps end of today.”

Past Experience

From	To	Designation	Organization and Job Details

Membership of other Professional Bodies :

Whether AIMA / LMA Member : Yes / No, If yes. Membership No.

Declaration of the applicant

I declare that the statement made throughout this application are correct to the best of my knowledge and belief and that I agree to be governed by the bye-laws of the Trichur Management Associations they now exist and hereafter of there be altered. I further undertake that I will promote the objects of the TMA as far as may be in my power. If at any time fall to comply with the requirement of the TMA with regard to the membership, I undertake to return the certificate of membership and forfeit the privileges associated with this membership, I also undertake to abide by the TMA code for the Professional Managers that the council may frame from time to time.

Date :

Introduced By :

Applicant's Signature

NOTES : Photocopies (1) proof of age, (2) Academic Professional Qualifications (3) Organization chart showing your present position and span of control must be attached with this application form attestation by an employer as per the details given below:

The details given above in this application are true to the best of our knowledge and records.

To be filled by applicant	
Payment particulars	
Draft No.	Amount Rs.
Issuing Bank	Date of Issue

Signature with Office Seal
(To be signed by immediate Superior)

P.S. Please forward this application along with a photocopy of this form to TMA together with crossed for Demand Draft for amount as applicable.

Membership Fees:

Category	Entrance Fee (Rs)	Subscription Fee (Rs)	GST @ 18% (Rs)	KFC @ 1% (Rs)	Total Fees (Rs)
Life Membership (Onetime fee)	Nil	Rs. 25,000.00 (includes donation of Rs. 10,000/- to the Corpus Fund)	4,500.00	250.00	29,750.00
Individual Membership	Rs 100	Rs 5,000.00 (per annum)	918.00	51.00	6,069.00
Institutional Membership	Rs. 100	Rs 10,000.00 (per annum)	1,818.00	101.00	12,019.00

* Kerala Flood Cess (KFC) is not applicable to Applicants having GSTIN



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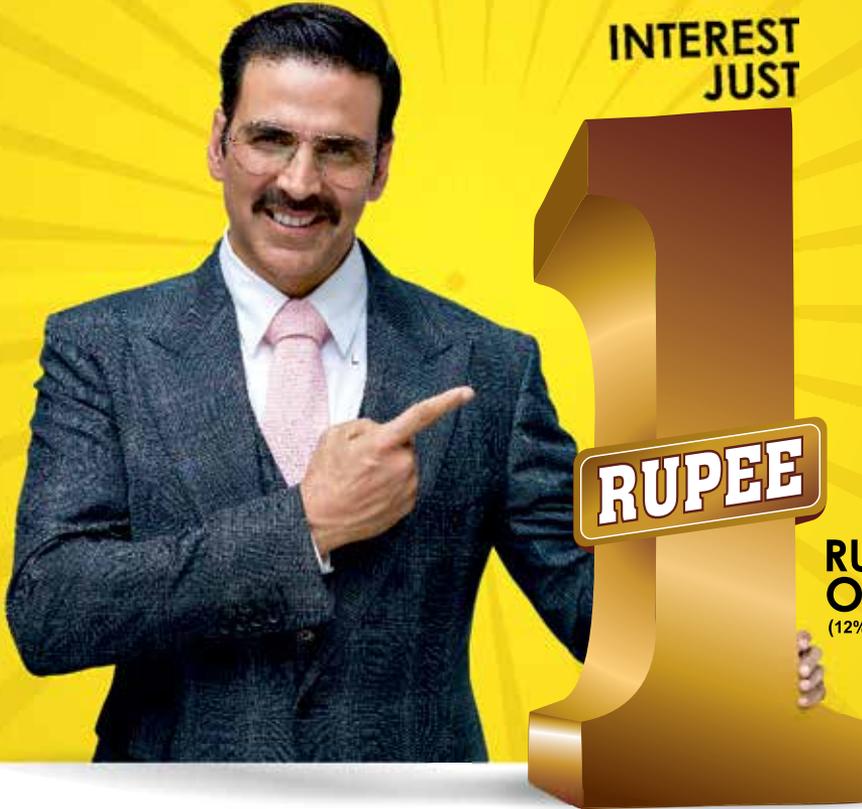
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