



From the President's Desk:



Dear Friends,

2012 has come with new hopes for trade and industry. Recent Government Data shows substantial reduction in food inflation. In fact in last six years, first time it has contracted by 3.36%. This may lead to lowering of interest rates by the Reserve Bank of India. Trade and Industry can have a sigh of relief at last.

Untimely death of Lokpal Movement was a surprise to India. A Right movement with Right intentions should have sustained till end. Government Initiative for passing the Bill also seems to reach Deep Friedge. Introspection is needed by Leaders from all walks of life. Management Gurus can surely take a lead to make our administration clean and responsive.

Auto India Show 2012 is a bi-yearly event held at New Delhi. World Auto Makers looks India as Fastest growing Auto Market and predicted to be No.1 market by 2020. Bajaj Auto surprised Indians with a Small Car-competing with much hyped Nano-at a time when Ratan Tata publicly accepted failure of Nano Dream. Indian Middle Class may expect many more surprises on Auto Front.

Growing NPA in Realty and Aviation sector is a great concern for Indian Banking Industry. Jet Airways freezes Wages for some employees. Large scale delays in Realty Projects due to High Prices, High Housing loan interest rates and sluggish demand leads to poor turn over and blocking of capital. Policy makers need to act urgently for this epidemic disease of our Growing economy.

Learning Lessons from Life

Personnel Tips for every professionals and personnel life of Students, Employees seeking mid career changes, young Corporate Executives, Businessmen, Housewives, Retired officers and Professionals like Doctors, Lawyers, Politicians etc., learned from my real lessons from the past, taking stock of the present and moving forward confidentially and carving out a strong future.

Tip 1. AIM HIGH:

Two persons look through the same bars- one sees stars, other sees earth. Always aim high in profession and business. In a job or profession, target the monthly income of Rs. 1 lac and not Rs. 20K ! Sales Turnover of Rs. 10 Crores , not Rs 1 Crore! In a company employee 200 people, not 50! In life help 2000 people, not 200! Once you set a high aim, visualize, commit and work towards it, even the 'Universe' supports you. In this accomplishment One will achieve.

Tip 2. THINK TO ACHIEVE BIGGER GOALS:

Swami Vivekananda's saying "Arise! Awake! Stop not till the Goal is reached.

Everyone in life is affected by a few people - bogus friends, dominating father, indifferent spouse, ungrateful children, unreasonable customer/client and sadistic boss. For some of us even a troublesome maid / cook / driver - by thinking / discussing / analyzing them we suffer. Why? Beyond a point, decide it's your life, your way, you do what you love, talk whom you like to, never get affected with petty things. Life is a big thing, long journey, a 5 day test, not a T-20 match. Play it right. Be smart and cool to hit a century, start today, afresh!

Tip 3. THINK AND PLAN FOR 30 MINUTES:

People do not come up to expectations of their friends, parents, spouse, boss and society. They underperform in home, job, businesses or office! Reason is lack of "proper thinking and working according to plan". "Think plan and work" (Dr. Demming Cycle Plan Do Check Action, P-D-C-A) in a particular direction and it will be a sure success, to be. How long does one go on praising others performance and achievements he or she is no less! Every day after 8pm, spend 30 mins for "Thinking and Planning" for next day.

BUSINESS ETIQUETTE

HOW TO ATTEND TO FOREIGN BUSINESS GUESTS?

India is at the centre stage of world's economic activities. From leading auto manufacturers to fashion brands, everyone is extending their interest in the Indian market. This means for Indian executives it's time to brush those etiquette skills to ensure that they strike the deal.

Why you?

Don't dismiss this idea by assuming that only the top brass will have to deal with foreign clients. Along with the change in business guidelines, there has also been a shift in the way organisations operate today. Organisations are becoming far more linear and the responsibilities are shared across the board. So, get ready to deal with foreign clients and associates, irrespective of what level you are at...

Build relationships: The first rule to any successful business deal is to understand the person on the other end. Take time to understand your international clients and build a rapport before rushing to the bottom line. Remember, long lasting business relationships are built on trust, which can only be developed over a period of time.

Respect the cultural difference: It is likely that the foreign associates may have different viewpoints based on their backgrounds. However, this does not give you the chance to be subjective or judgemental in labelling something as good or bad. To ensure that you have a good relationship, it's best to accept them for who they are. This makes the overall communication and interaction simple.

Get local: When dealing with a foreign client, take some effort to learn about their country, common cultural habits and so on. This way you will be more aware of their dos and don'ts. Also, the effort will only show that you want to make them feel comfortable.

Watch out: In addition to understanding the local culture, it's also a good idea to introduce them to our culture. But, in doing so make sure you don't go overboard. For instance, don't shower your guests with large garlands or an ostentatious welcome ceremony. This way you might make them feel a little uncomfortable.

Understand the food basics: If you are hosting your clients for a meal, learn their taste and preferences. For instance, do not assume that your foreign clients only love their non-vegetarian food or want to guzzle alcohol. Also, most time, many foreign guests want to try the local cuisine. So, ensure that the spread has mix of both types of food Indian and from client's nationality. This will only show your efforts to make them feel welcome and at home.

Lastly, avoid talking about political, religious or personal issues. Just remember a little compassion and a kind

BUSINESS MEETING ETIQUETTE

You've finally convinced your boss into thinking that you're perfect for that business meeting with that really important client. This could be your one chance to get that long-pending promotion and prove yourself to your boss. Here are a few tips you should keep in mind when going for a business meeting.

- Reach the venue of the meeting well in advance. Whether it's to be held in your own office or your client's, make sure that you're present there at least a quarter of an hour before the stipulated time. You can run over your presentation, check if all the equipment is in place and fully functional and be present in the boardroom when your business partner arrives.

- Make sure that you have everything you need for your presentation in place. This would include your whole presentation with all the slides in the right order, all your paperwork, documents (if any) that the client would need to sign as well as all corporate financial figures that would be required.

- Many a times a lot of people who go for client meetings invariably forget to carry their business cards with them or make the mistake of carrying just a few cards. Although this might not seem like a big deal, it really is. Your business card would be a physical reminder of you and your firm once the meeting is over.

- Dress appropriately, perhaps a little better than how you would when you go to work. Remember that when you go for a meeting you're representing your entire organization so you don't want to come off looking shabby and underdressed. No matter what anyone says, clothes and outward appearances do matter.

- Converse with your business partners either before or after the meeting. Many people prefer to do this a few minutes prior to the meeting as it helps them break the ice as well as makes them a little less nervous before the presentation. This is the best way to get your business partners to remember you the next time they're interacting with your firm.

Business Lunch Etiquette

As schedules become more hectic, the business lunch continues to grow in popularity. Make sure to do things right when meeting over lunch with a prospective client or important associate. The last thing you want is for your encounter to be the final one.

Avoid extravagance. Pick a quality restaurant noted for its

- You need to stand up when someone arrives and wait for them to be seated before you sit down.
- If the client has a cocktail, follow his lead. If they order alcohol, you can too, but limit your drinks to one or two light ones. If they don't drink, you don't.
- Enter gracefully, don't be late. People typically have a limited amount of time for lunch.
- Take time to chat. Don't delve into business until you've placed your order. Instead, make conversation, and try to get beyond the weather. Most people love to talk about themselves, so ask thoughtful questions that aren't too personal in nature, and actively listen to your dining companions' responses.
- Despite all of your preparation, you may make a faux pas during a business lunch - remain calm. A fork could slip out of your hand, or a piece of food could get stuck in your Throat.

Pardon yourself, smile and continue the conversation. Your ability to handle a glitch with grace will make a far deeper impression than any minor blunder could.

- The most important people are the ones sitting in front of you. Remember to turn off all cell phones. If you answer a phone call and discuss other business in front of them, the meeting may be over before it began.

- Order with care: Ignore your craving for the barbecue pork sandwich or any other potentially messy dish. By sticking to easy-to-eat items, you'll save yourself the embarrassment of sauce dripping down your shirt. Also, don't order the most pricey entrée if you're not paying, and follow the lead of your host when it comes to appetizers, desserts and other extras.

Hiren Acharya
Development Officer, LIC

Learning Lessons from Life (Contd. from Pg 1)

Tip 4. FOCUS ON TASK, NOT DESTINATION:

When you are after something, do not have the end result in mind. Some things may happen, some do not. But we must keep tapping every work and opportunities which comes along. Don't waste the colors of the opportunities, use them right. Perennially, your thrust must be on the journey, if you enjoy it ; reaching the destination is no doubt. Corporate planners can work out brilliant strategies, operations manager can be very cost effective, HR executives can hire good, talented, resourceful persons, sales executives can achieve their targets. Students can reach their goals - only when each one of us focus on the task on hand but not worrying about 'Target or Results'.

Tip 5. ADAPT TO THE WORLD:

The noted Irish playwright and Nobel laureate George Bernard Shaw Quoted, A reasonable man adapts himself to the world; and unreasonable man expects the world to adapt to himself. The progress of society depends on the unreasonable man. In any organization, it is the responsibility of every employee to adapt to the organizational culture, market needs and social dynamics. Only that organization keeps achieving steady growth and gains competitive edge, so also a state or a nation.

Tip 6. CHANGE YOUR THINKING:

Limited thinking is root cause for various problems. It is a gross underestimation and undermining one's own potential. Result: people are struggling for years to get increased monthly income, get a decent job, get son or daughter educated / married, grow the business, change profession, buy a flat, car, even to do charity solution: Change the thinking process; Think big, think different by contacting, connecting and coordinating with the right people, cut loose mentality. Set no limits on your thinking. Than watch the results, results are automatic.

Tip 7. LEARN FROM THE PAST, NEVER LEAN INTO IT:

Except for learning, never look back for anything. Don't stick on to the past. Say "No" to - regrets, resentment and sorrow. Analyzing lost opportunities or ancestral properties is a mere waste of time. By doing so people lost wealth, health, mental peace, energy, visibility and new chances; they under performed which affected their family members.

Why? Life is not about self pity and eternal mourning. It is learning from past, changing tracks, shifting gears, moving forward and blasting at high speed.

Tip 8. BEGIN WITH FIRST STEP:

To climb a mountain, we start from the foot of the hill, similarly to solve any problem, think, make a list of various steps required, pool the resources, strategies, start and never stop till you solve the problem. Do not rest till you reach the peak. Keep analyzing and remain at the foot or start climbing to scale the peak - choose what you want.

Tip 9.: DO IT "NOW":

This is the age of "Now", "Wow"! Everyone expects instant results / service a person wanting to change a job, Spouse, Job seeker, Patient, Customer or a Boss. Solution: Never yield to pressure and commit early or the impossible. Spell out clearly the time frame one needs to do any task or project. Then commit. Credibility once lost cannot be regained easily. Hence always "under commit and over deliver". Then you will be in control of scheme of things.

Tip 10.: PRIORTISE "VALUE" OVER "VOLUME":

Research has shown that multi tasking results in mediocre outcomes. By giving too little attention to too many things, you fail to do anything well. However the answer isn't single-tasking either. Single tasking is too slow to help you succeed in today's fast paced world. Instead, identify the task that will create the most value and focus on those. By prioritizing value over volume and sharpening your focus on things that truly matter, you'll increase the quality of your work and ultimately the value you provide. What to do with all those task that didn't make the high value list? Put them on a "do later" list. If they fail to make it to the high value list over and over again ask yourself; what shall we do with them at all?

Deepak V. Suchde

Director, Profitech Pvt. Ltd, Proprietor, Team Consultants & Chairman, Rajkot Management Association



Siemens India ranks its best suppliers every year, out of a total supplier base of more than 1200 suppliers, on four key parameters - deliveries, quality, cost competency & technology (with equal weightage given to all of these). They then hand out the 1st, 2nd & 3rd prizes for VENDOR OF THE YEAR, which are given at a Vendor Meet, which is attended by their top 30 suppliers. We also won a Certificate of Overall Excellence, which is given to suppliers who are considered critical to the growth of Siemens India.

Pramerica Credit Opportunities Fund - a fund with triple benefits, aims to capture the opportunities provided by the changes in interest rates, credit spreads, credit ratings & market outlooks. The fund works on a three pronged approach of:

- High Accrual Securities
- Active Portfolio Management
- Opportunistic Play

Why Pramerica Credit Opportunities Fund?

	Fixed Deposit	Fixed Maturity Plans	Non-Convertible Debentures	Pramerica Credit Opportunity Fund
Safety	High	Medium to high	Medium (Exposure to single company is risky)	Medium to High (Diversified portfolio)
Liquidity	High (Subject to panel charges)	Exchange driven liquidity (currently very low volumes)	Exchange driven liquidity (currently very low volumes)	High (subject to exit load if applicable)
Returns	Low to Medium	Medium to High	Medium to High	Medium to High
Taxation	Interest fully taxable: TDS above threshold Rs. 10,000 interest Higher tax for investors in high tax bracket	Tax efficient (Especially for long term investor)	Interest fully taxable Capital gains applicable if sold before maturity	Tax efficient for investment over one year Tax free dividend

Taxation is as per current tax laws.

Details of the fund are as under:

Name of the fund : Pramerica Credit Opportunities Fund (An Open Ended Debt Scheme)

Plans & Options : The Scheme has two options : Growth Option & Dividend Option

About Pramerica Mutual Fund:

Pramerica Mutual Fund is a venture of one of the leading US financial institutions, Prudential Financial, Inc. (PFI)

PFI has over 135 years of financial services experience.

PFI has \$871 billion (Rs. 45,46,620crores) in assets under management as at 30th September 2011.

PFI is ranked 11th on Pensions & Investments Magazine's list of Top Money Managers List of 31 May 2011**.

** based on total worldwide institutional assets as of 31 December 2010

Prudential Financial, Inc. (PFI) of the United States of America is not affiliated in any manner with Prudentialplc, a company incorporated in the



201, Holiday Business Centre | Janki Park Main Road | Opp. Wockhardt Hospital | Off. Kalawad Road | Rajkot 360001.

Ph: +91 281 2925232, 2588669, 6531399. E-mail: mega@megafina.in | Web: www.megafina.in

Management Cartoon



"The reason I'm successful is because I'm lucky. But I didn't get lucky until I started working 90 hours a week!"

By Book Post / Courier
To,

For more detail contact us @ www.rma.org.in or call us on 9824220260 or 9898669693

Published by Rajkot Management Association, Honorary Editor : Parag Jobanputra, Printed by Swastik Graphics