



PROJECT AND TECHNOLOGY MANAGEMENT FOUNDATION

(A non-profit Organization)

Member of Asia Pacific Federation of Project Management

E-NEWSLETTER

November 2015, Volume 3

Editorial

I am pleased to release the November edition of the PTMF newsletter to all its esteemed members and their associates. It is my first issue as the editor and I am excited by the prospect of working with you all to bring a fresh perspective and a better understanding of Project Management Function to a larger audience.

While, till date, most of the Project Management activities have been initiated in the traditional fields of Manufacturing, Infrastructure, Logistics, Telecommunication and have been led by large government and private enterprise, I see a massive scope of implementing Project Management tools and techniques in the digital economy.

India is witnessing a digital revolution and is opening doors to newer possibilities through democratization of information brought at the fingertips of the individuals even at the remotest parts of the country. Be it price discovery, product availability and transparency, internet and the digital revolution have empowered the customers as never before.

With the penetration of smartphones and internet, the first wave has arrived, the customer has become knowledgeable. The e commerce revolution which began at the metros has reached Tier II and Tier III cities. Now with impending revolution in the financial industry, large scale financial inclusion, newer payment mechanisms and newer banking licenses are round the corner. All these will enable more customers towards e commerce.

We see newer ways of doing things, newer business models being discovered each day by using ideal capacities thereby improving efficiencies in the system and making the system more productive.

While all the global PE's and Venture funds are looking to participate in India's digital story, it will be interesting to watch which all players will start implementing project management techniques, how soon and at what scale to bring more efficiencies in their respective systems.

In this issue we bring you few interesting articles on Theory Of Constraints, guest lectures by Prof Ken Gordon and Prof Rajat Basiya. We are pleased to welcome Prof Dr Bojan Rosi, as a new editorial board member for our journal- International Journal of Project & Technology Management. We have also featured an article "8 Must Dos for a successful Project Management" which shares few best practices on Project Management.

As I start a new journey as the editor of this newsletter, I solicit your kind support in from of scholarly articles, lectures, case studies and your own experiences to advance the body of knowledge of Project Management and provide an enriching experience to all our readers. For contributions please feel free to write at ptmfoffice@gmail.com .

Thank You

Shalin Trivedi

TOC Way of Managing Projects

PTMF in collaboration with The Goldratt Consulting organized a workshop in the concepts of Theory of Constraints on September 11th at Gurgaon. The TOC for Projects is based on Dr. Eli Goldratt's Theory of Constraints (TOC), and has been deployed by leading companies in India & across the Globe. Over 5,000 organizations around the world have achieved breakthrough results with TOC, including well-known names such as Intel, Cadillac, Texas Instruments, Boeing, Lucent Technologies, Ford Motors, Samsonite, Bethlehem Steel, Pratt & Whitney, General Electric, and Procter & Gamble.

The workshop was designed for senior management of Single / Multi-Project Environment - Infrastructure, Manufacturing, Heavy Engineering, IT & R&D, CEOs/CPOs/COOs with their Leadership Teams, Resource Managers and Functional Heads.

Managing projects are very difficult. Planning and execution feels like a battle. Common issues include:

1. Projects delays causing over-budgeting
2. Frequent cash flow issues resulting in frequent re-works
3. Frequent customer complaints
4. Pressure to add more resources

These are symptoms of deeper issues - related to management methods, measurements and systems. TOC way of managing the projects tried to address these issues through the workshop.

In this 3 hour session the team understood the concepts of Theory of Constraints for Project Environment. The daily hindrances a project team faces and how it can be solved to get the best results.



The Fundamental questions that this approach addresses are:

1. How to prioritize projects & resources?
2. How to manage time without increasing cost of project or compromising on scope?
3. How to manage uncertainties in project execution?

The faculty of the session were Mr. Ritesh Kapur, Senior Viable Vision Expert & Mr. Kapil Ghorse, Viable Vision Expert from Goldratt Consulting, India.

Reflections on Managing and working with Chinese Employees in China

Lecture by Prof Kenneth Gordon

IMCI Delhi in association with Project & Technology Management Foundation(PTMF) organized an evening lecture on 21st September 2015 at Delhi Management Association(DMA), India Habitat Centre, New Delhi.



The lecture was delivered by Dr Ken Gordon, Emeritus Professor of University of Colorado at Boulder's Leeds School of Business. Dr. Gordon has over 43 years of experience in consulting (for Fortune 500 companies as well as SMEs), executive coaching, research, and education in international business. His business activities span over 70 countries. He has lived and worked in China, Singapore, Germany, India, Indonesia, Denmark, and France. Dr Gordon specializes in strategic planning, negotiations strategy, management, leadership, and executive coaching (certified LPI executive coach).

Dr Gordon is the author of numerous publications on international business, international finance, and international production & operations management. He earned his Ph.D. and M.S. degrees in Business from Northwestern University. He is the President of Gordon Pacific- a consulting company working for many fortune 500 companies as well as SME's. Few highlights of his lecture are:

Companies need a globalization strategy to determine how they will differentiate themselves in China.

Avoid three classic mistakes:

1. Going to China for reactive reasons,
2. Underestimating the costs of internationalization,
3. Not conducting a complete analysis of all the options.

Have a long-term outlook.

1. Decision-making can be slow --government bureaucracy.
2. Often things will take twice as long as you expect.
3. Don't (unintentionally) set your employees up to fail.

Hire well; train thoroughly

1. Reinforce often;
2. Manage culturally;
3. Create intercultural synergy

Don't negotiate new deals to run the operation with impossible timeframes and no cultural understanding.

1. Be sure that your export/import agents are really representing your best interests.
2. Local people on the ground in China
3. Home office employees who interact with Chinese, and leaders at home who make decisions about China

Ignorance

1. Thoroughly understand how business is conducted in China.
2. Many business fail because they fall into the trap of assuming rather than evaluating.
3. Consciously create and guide your organizational culture.
4. Plan, communicate, & support it in policy.
5. Embed processes/capabilities into the company, not just into some individuals.
6. Recognize that while plans often change, it is difficult to change an existing culture.

Arrogance

1. Many companies fail because of differences in national culture and organizational culture.
2. Don't assume that what works in your country will work in China.
3. Challenge the assumption that Chinese think the way you do.
4. Companies who conduct business the way they do in their home country are likely to fail.
5. Believe their way is the "right" way or the only way

Impatience; Foreign employees in China often need:

1. More time to "learn the ropes"
2. Often asked to "hit the ground running"
3. Larger than usual expense accounts, entertaining, gifts, etc.
4. Relationships and trust often take longer to build
5. Dealing with an enormous bureaucracy
6. Set up and support realistic goals and expectations.

To achieve this international managers:

1. Should explicitly take cultural variables into account when designing and implementing motivational strategies abroad.
2. May need to adapt their leadership style to match cultural expectations in China

Our President, Prof Rajat Baisya delivered the following invited lectures during the last quarter.

1. Education and Skill Required for Entrepreneurship- a lecture delivered at India Islamic Cultural Center, New Delhi on 25th July 2015 organized by Imamia Chambers of Commerce and Industry at E3 (Education, Employment, Entrepreneurship) Summit & Expo 2015.
2. Family Business to Business Family-sustenance across generation at India International Centre, New Delhi on 1st August 2015 organized by Prospur Events at Family Business Summit 2015.
3. Global Market-Exploring the Opportunities to harness the Export Potential- a lecture delivered at PHD House, New Delhi, on 2nd September 2015 organized by PHD Chamber of Commerce and Industry at National Seminar on Promotion of Agri and Horti Exports from India.
4. What it Takes to Create A successful Start-Up- a lecture delivered at Entrepreneurship Development Centre, School of Business, Amity University, Noida, UP on 17th September 2015.

We have included one lecture this issue of our newsletter "Family Business to Business Family". The remaining will be covered in the subsequent issue. Editor

Family Business to Business Family-sustenance across generation

Prof Rajat Basiya was invited as a Guest of Honor at **Family Business Summit 2015** held at India International Centre, New Delhi on 1st August 2015. Excerpts of his lecture are as follows:

Family business has a few connotations associated with it that it is a small venture or small business and that it will remain small and have uncertain future as they have limited or no resources. But that perception is valid only in India and not necessarily so in developed countries. In developed countries particularly in Europe and



America many global enterprises and MNCs are family owned. Some of the very well known multinationals are family owned. Some of these global corporations that are family owned which are readily coming to my mind include: Mersk shipping Line and Heineken Beer in Denmark, Tetrapack in Sweden etc. When I used to work for Reckitt Benckiser as Senior Vice President-Business Development which is public company listed in London Stock Exchange our global competitor is S.C Johnson- a family owned company which is even larger than Reckitt Benckiser having global presence and we used to talk about the faster decision making process and flexibility being the reasons of their better performance. As they are family owned they were not only flexible but were much faster to react to the ever changing market / business environment.

Family business also give an impression that they are low cost producer and will be fighting in the market place on price front, they lack sophistication and have limited access to market and technology. They also don't have the required resources and they don't practice modern management methods and practices. They therefore, have low respectability and suffer from poor image-large part of that are their own creation.

When we come to business family we understand that they are big, there is continuity, involvement, ability to fight competition, quality and easy access to resources. They have respectability and good image although all of them are not rated same or similar. We call them family owned business house.

There was a study done by FICCI on the performance and sustenance of the family business and it was observed that there are three distinct stages of evolution of family businesses. First generation normally seen as builder and they sacrifice, do hard work, live a very humble and simple life, second generation is seen to be extravagant and enjoy on the wealth created by the first generation and in third generation business starts dismantling and it breaks up.

Most of the family businesses remain small for several reasons which are attributable to the family itself. These are:

1. Lack of ambition- once a profitable venture is created the family business tries to protect it rather than spend time and energy and most importantly the incremental resources for its growth
2. Lack of involvement of second generation in the business which also stems from being small that does not attract modern younger generation and they prefer to go for jobs instead.
3. Not willing to professionalize the management for not so well founded reason of losing the control and thereby not chartering the business into ambitious growth path.



During last two decades or so we have seen the enthusiasm of family owned businesses to send their children to B-schools including overseas B-schools where money can fetch them a seat. They thought that these formal business education will be a substitute for bringing professionals from outside to manage the business.

4. Indian family owned businesses really did not like to play a role in board room practices. Instead, they preferred hands on operational control.
5. Family businesses are also very scared to divest part of their holding to generate cash. Over 90 % of family owned companies have fear of losing control and they are just not interested to talk to Private Equity players for business expansion.

These days even manufacturing companies and brick and mortar companies are also going for large investment. Small family owned companies must learn lessons from these aggressive companies and build strategies for faster growth taking advantage of the new found opportunity of easy access to fund and market in a high growth economy as projected.

During pre-liberalization era Indian business families have opposed entry of multinationals and global players but post liberalization Indian business family have tried to expand businesses overseas by acquiring businesses abroad. In that attempt Indian business families are not that successful. They need to demonstrate their management skill in overseas market as well. Indian businesses have not succeeded abroad and also have not been able to demonstrate any big innovation as yet. If they have to sustain through generations they need to emerge as multinational enterprises as well as they also required to be innovative.

Indian business families have not been able to demonstrate global success as yet which will the precondition as I think to ensure sustenance through generations. This conference deliberated on the issue and suggest ways and means ensuring sustainability through generations for the Indian business families.

Profile Feature

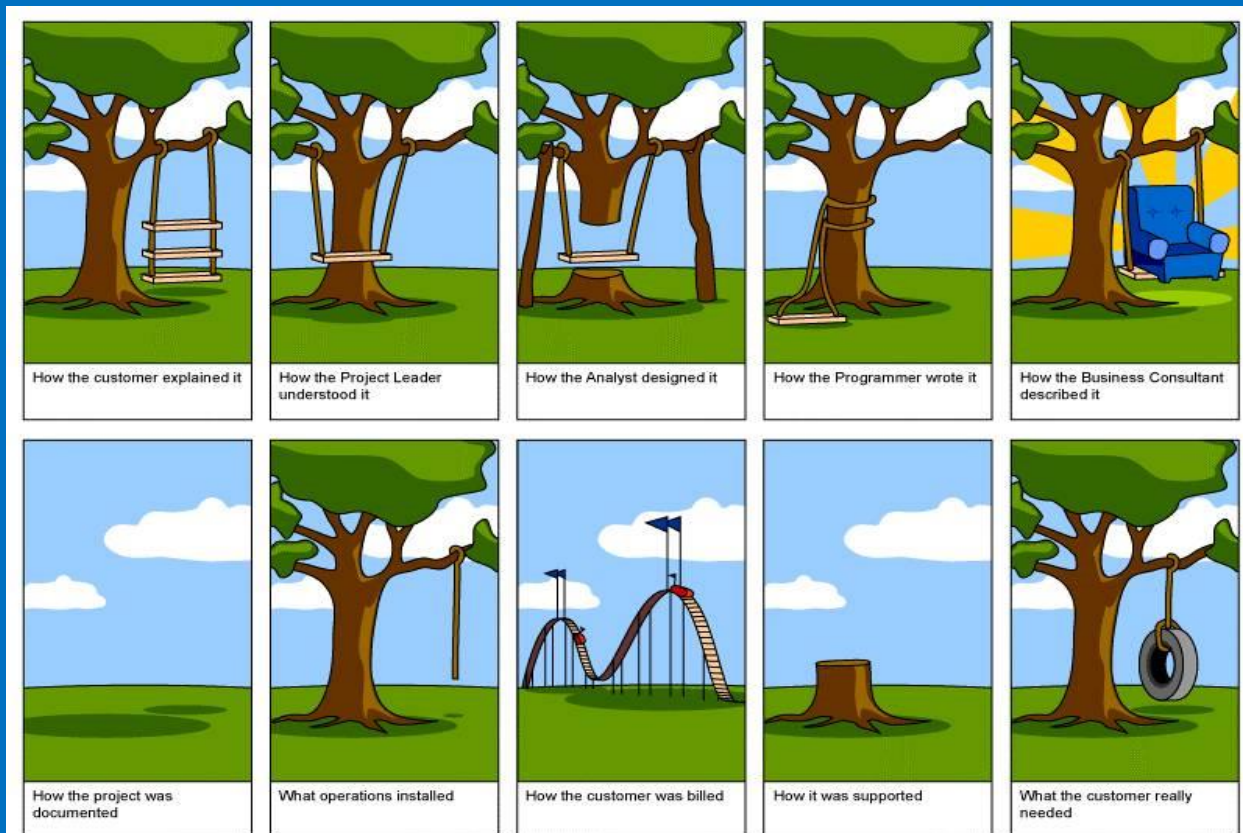
We are pleased to introduce Prof Dr Bojan Rosi, as a new editorial board member for our journal- , International Journal of Project & Technology Management. Dr Rosi is the Dean, Faculty of logistics, University of Maribor, Celje, Slovenia.



Dr. Rosi, MBA, BSc. in organizational (production management) science, university lecturer and dean of the Faculty of Logistics, University of Maribor is a subject matter expert in subject area of Economic Logistics/Logistics social sciences. He is one of the editorial board member for the International Journal of Project & Technology Management. He is author of a number of scientific papers, textbooks and books and different other publications. Before the present employment he was employed at the Slovenian Railways for twenty years, and as a counselor of the Government of the Republic of Slovenia at the Ministry of Transport, for five years. He is also a member of some significant associations in the field of transport and logistics on the national and international level and the Head of the Department of Supply Chain and Sustainable Development, at the Faculty of Logistics, University of Maribor. He is also a Member of the German logistics association (BVL), Member of the Croatian scientific , Member of the Maintenance professionals association of Slovenia, Member of the Alumni club of the Faculty of economics and business University of Maribor and other associations.

8 Must Do's for successful project management

1. Make sure to have complete project detail before the start which is approved by all stakeholders. The scope should include small milestones, with deliverable dates, budget and timelines.
2. Have the right sized project management team in place with people whose skills and experience can benefit the project. Amazon.com uses the 'pizza' team methodology with 6 to 10 people on a team.
3. Set management expectations and project milestones in advance. Break project into small milestones and check frequently to ensure projects stay on track.
4. Have role clarity and make people accountable, with deadlines. When several people with varied skill sets are collaborating on the one task, accountability, deadlines and ownership often get lost in chaos.



5. Motivate team members by rewarding and celebrating small successes. Celebrating milestones is a great way to track progress and to keep the team members motivated.
6. Hold regular project status meetings or calls, but keep them short. Regular communication with the team as well as the client and tracking progress is the best way to ensure a project is on track.
7. Projects don't always seem to follow the laid and agreed timelines and specifications. To avoid pain points and save time, teams need to build in extra time for some changes at the planning stage itself.
8. Ring Alarm bells early. Many a times teams wait for too long to bring issues on the table which makes the matters worst. Better to highlight issues early to correct course in time.

National Conference

PTMF is organizing a national conference on “Building World Class Infrastructure- Role of Consultants” in association with Institute of Management Consultants of India, Consulting Engineers Association of India and Knowledge Management Festival of Europe (KM FEST).

Preamble

Infrastructure has direct impact on growth of a country and its economic development. For India to achieve double digit GDP and create better investment climate, India will have to develop its physical infrastructure. According to 12th plan document, investment in infrastructure sector is estimated to be raised from 1000K cr. in 2014-14 to 1600 K cr. in 2016-17. For India to achieve this target, besides overcoming issues of financing, land acquisition, delays in clearances, bottle necks in PPP model etc, we will have to address the issue of capacity building for enhancing productivity and efficiency among all stake holders of infrastructure projects. Possibly, it is here the management consultants have a major role to play by providing complementary support to main consulting engineers and technology consultants. Management consultants can contribute significantly in achieving the growth targets by injecting professional tools and technologies in areas of project management, human-resource development, logistics services and strategic planning.

Objective

The objective of the two day conference is to bring together all stake holders namely - Central/ State Govt., Engineering Consultants & Contractors, PPP Operators, Management Consultants & Professionals and Experts to discuss critical challenges in implementation of infrastructure projects so as to strengthen the role of Management Consultants, to facilitate effective implementation of projects without time and cost overrun. Eminent Speakers will deliberate on various topics and issues for two days as per the details given below

Conference Details

Date – 12th- 13th February, 2016

Venue- India International Center, Max Muller Marg, New Delhi

Day 1	Day 2
<ul style="list-style-type: none"> Inauguration and Key note Address 	<ul style="list-style-type: none"> Challenges in Telecommunication and IT sector
<ul style="list-style-type: none"> Challenges of Infrastructure Development – Central/ State Govt. Perspective 	<ul style="list-style-type: none"> Challenges in Roads, Highways, Ports
<ul style="list-style-type: none"> Challenges in Power sector 	<ul style="list-style-type: none"> Challenges in Construction and Railways
<ul style="list-style-type: none"> Panel Discussion: Role of Management Consultants – Perspective of Clients 	<ul style="list-style-type: none"> Panel Discussion: Role of Management Consultants – Perspective of Clients

We solicit your support and active participation to make the conference a grand success.

Invited Speakers

• Dr. Anoop Kumar Mittal, CMD, NBCC	• Mr. Gyanesh Pandey, CMD, HSSC
• Mr. Arun Maira, Former Member , Planning Com-mission	• Dr. Jyoti Bhat, Advisor, DSIR
• Dr. Bibek Debroy , Member, NITI AYOOG	• Mr. K.Biswal, Dir (Fin), NTPC
• Mr. Deepak Aggrawal, DG, CDC	• Mr. K.K.Kapila, CMD, ICT Ltd.
• Mr. Mahendra Raj, Chairman, Mahendra Raj Cons.	• Dr. S. Mahalingam, Former , CFO, TCS
• Mr. Rajeev Mehrotra, CMD, RITES	• Dr. S.Ramadurai, Chairman, NSDC
• Mr. Rami Goldratt, CEO, Goldratt Consulting	• Dr. Uddesh Kohli, Former, CMD, PFC
• Mr. R.K.Gupta, CMD, WAPCOS	• Dr. Vijay Kelkar, Former, Chairman Fin. Commission
• Mr. Soumitra Chaudhuri, Former Member (Plg.Com)	• Mr. Vimal Wakhlu, CMD, TCIL
• Mr. S.Ghosh, Chairman, TCE	• Joint Secretary, Smart City Mission, MOUD

Sponsorship Opportunities:

® Platinum Partner: Rs. 5 Lac

® Gold Partner: Rs. 3 Lac

® Silver Partner: Rs. 2 Lac

- Please contact organizing committee for further details

Program Registration & Fee

- IMCI/PTMF Members: Rs. 5000 + ST @14%
- Ind. Consultants/ Member of Professional Bodies: Rs. 6000 +ST@14%
- Corporate / Consulting Firms:
 - Rs. 8000 / Person + ST@ 14%
 - Rs. 7000 / Person (for 3 or more persons per nomination) + ST@ 14%

Please send your nominations along with Cheque/ DD in favor of “The Institute of Management Consultants” payable at DELHI to IMCI Delhi, T– 28/ 15, DLF City, Phase-III, Gur-gaon-122002

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PTMF Membership

The Project and Technology Management Foundation (PTMF) was constituted as a non - government, non-profit registered society in the year 2010 with a view to contribute to development and promotion of the latest concepts and practices in the profession of project management and technology management.

Limited memberships are currently under following categories:

- Fellow Member - Eminent Professionals in the field of project & technology management
- Corporate Member - Public and private sector organizations
- Institutional Member -Business schools, NGOs, institutions dealing with development programs
- Individual Member – Individuals engaged in project management practice
- Associate Member- Research associate of colleges recognized by the AICTE.
- Student Member- Students of colleges recognized by the AICTE.

For details visit:

<http://www.ptmfonline.com/membership.html>

<http://www.ptmfonline.com/doc/form.pdf>



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