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EDITORIAL



Gp Capt R Vijayakumar (Retd), VSM

Securing the Digital Future:

Inside the MMA–FDPPI- KAS Conclave on Data Trust

In today's hyper-connected digital economy, trust has become the cornerstone of sustainable growth, innovation, and competitiveness. As organizations navigate the increasingly complex landscape of data regulation, privacy expectations, and ethical technology use, building and maintaining data trust is no longer optional — it is a business-critical imperative.

Against this backdrop, the MMA–FDPPI- KAS Conclave 2025 on “*The Data Trust Imperative: Technology, Governance and the Future of Data Protection*” was organized in September 2025. The conclave came at a pivotal moment, as India prepares to

implement the Digital Personal Data Protection Act (DPDPA) and align with evolving global frameworks.

Anchored in the triad of Trust, Technology, and Transformation, the conclave brought together an exceptional panel of legal experts, technologists, business leaders, policy makers, and academics to deliberate on how responsible data governance can foster both compliance and innovation.

The sessions were thought-provoking, covering diverse aspects of the data protection landscape through a series of powerful discussions and presentations. I am delighted to present, in this special issue, an exclusive cover story on the Data Protection Act, featuring transcripts and insights from the conclave's key sessions — along with embedded videos for an enriched reader experience.

Highlighted sessions include:

- Setting the Stage for India's Data Governance Journey
- Compliance in Action: Education, Health, Digital Marketing & Finance
- Future-Ready Tech for Data Protection
- Shaping the Future: Industry-Led Privacy Initiatives

The Data Protection Act must not be viewed as a mere regulatory requirement, but as a shared responsibility — one that safeguards the rights of individuals while strengthening the integrity and reputation of organizations. Implemented with commitment and clarity, the Act can help India set global benchmarks in trust-driven digital transformation.

MMA ALL-INDIA MANAGEMENT STUDENTS' CONVENTION 2025

Artificial Intelligence (AI) is transforming the world at an unprecedented pace. While it offers immense promise, its integration into education, business, and society demands utmost responsibility. The Indian education system, in particular, must evolve rapidly to harness the potential of AI, ensuring that its adoption is safe, ethical, and inclusive — for the stakes are simply too high to ignore.

The MMA All-India Management Students' Convention is an annual flagship event that brings together bright young minds from B-schools across the country. Each year, it focuses on a contemporary theme designed to inspire, inform, and prepare management students to navigate an increasingly dynamic and digital global environment.

The 2025 Convention on *“Future Ready: Leveraging AI, Agility & Human Skills to Thrive in a Changing World,”* aims to empower students with the knowledge, tools, and mindset to succeed in the age of AI. The sessions will emphasize practical exposure to emerging technologies, digital thinking, soft skills, and entrepreneurial strategies — helping participants confidently bridge the gap between academia and industry.

Beyond technology, the convention also explores the critical intersection of exponential innovation, human-centric design, and ethical leadership — essential ingredients for driving sustainable and impactful growth.

I extend my heartfelt appreciation to **Mr. Manoj Joseph**, Convention Chairman, and the members of the Convention Committee for their tireless efforts in

conceptualizing this year's theme and curating a stellar line-up of eminent speakers from across India. Our sincere thanks are also due to **Mr. Balaji** and **Ms. Dhivya** from EY, our Knowledge Partners, for their valuable collaboration and insights in shaping this outstanding convention.

We are also deeply encouraged by the enthusiastic participation of management students and B-schools nationwide, particularly in “*Chanakya-The Mastermind*,” which saw over 5,000 students competing this year — a testament to the spirit of curiosity and excellence that drives the next generation of leaders.

To mark this special occasion, MMA is delighted to present this special digital issue of *Business Mandate*, featuring thought-provoking articles on the Data Protection Act and its far-reaching implications for individuals and organizations, complemented by embedded videos and expert perspectives.

A distinguished panel of speakers will share their insights on the challenges and opportunities shaping the future of management education and practice. With students participating in large numbers, both online and in person, we are confident that this convention will leave a lasting impact on all who attend.

My best wishes to all the delegates for a meaningful and enriching experience — and every success in their future endeavours.

HISTORIC GST REFORM

The recent Goods and Services Tax (GST) reforms mark a bold and historic step in India's economic journey. It is to the credit of the Government that it has successfully

As policymakers and economists closely monitor the aftermath, expectations remain high that this fiscal stimulus will spark a surge in consumer demand.

implemented these changes without the need to revive the erstwhile anti-profiteering authority, which was disbanded in 2022. The fact that retail prices now genuinely mirror the rate cuts is a strong indication of improved market discipline and maturity among producers and retailers alike. As policymakers and economists closely monitor the aftermath, expectations remain high that this fiscal stimulus will spark a surge in consumer demand. Yet, analytical models based on consumption trends suggest that even if only half of the overall tax relief translates into additional spending, there could be a temporary dip in GST collections. The challenge, therefore, lies in balancing the short-term revenue impact against the long-term multiplier benefits to the economy.

Encouragingly, early indicators from the ongoing festive season are a cause for optimism. Major consumer segments — from automobiles to electronics and household durables — are witnessing a wave of buoyant demand. If these higher sales volumes manage to offset the initial revenue shortfall, the reform could well emerge as a landmark policy success that preserves fiscal stability while reigniting growth momentum. In many ways, this represents a maturing of India's tax ecosystem—where trust, transparency, and data-driven insights replace administrative control as the primary levers of compliance and growth. Should this bold policy bet deliver on its promise, the GST reform of 2025 will

In many ways, AI has evolved into a silent teaching partner — efficient, responsive, and always available.

rightfully take its place among India's most transformative economic milestones.

AI TOOLS AND THEIR IMPACT ON STUDENTS

Artificial Intelligence is transforming the classroom faster than anyone could have imagined. With tools like ChatGPT and other generative technologies becoming part of students' everyday routines, the question before educators is no longer whether technology belongs in education — but how far it should go.

When used thoughtfully, AI can be a powerful ally in the learning process. It can personalize education, adapting to each student's pace and style; it can simplify complex concepts, support creativity, and make lessons more engaging. In many ways, AI has evolved into a silent teaching partner — efficient, responsive, and always available. Yet, as with every powerful tool, its value depends on intent and guidance. When embraced with purpose, AI can democratize knowledge and fuel innovation. But used without restraint or critical thinking, it risks dulling curiosity and independent thought, qualities that form the true essence of learning. The challenge — and opportunity — for educators, parents, and institutions alike lies in finding this balance. The future of education will not be defined by rejecting AI, but by teaching the next generation to think beyond it — to question, create, and use technology as an extension

of human intelligence, not a substitute for it.

As we explore this evolving frontier, it is vital to remember that while AI can inform minds, it is human insight that will continue to inspire them.

BIG TECH AI DATA CENTRES

The next great leap in India's digital transformation is taking shape along the country's eastern coast. After Microsoft and Amazon, Google has now announced plans to invest significantly in establishing Artificial Intelligence (AI) data centre infrastructure in Visakhapatnam (Vizag) — a strategic port city poised to become one of India's premier technology hubs.

AI has emerged as the single largest consumer of data globally, driven by its insatiable need to process and analyze massive datasets to generate intelligent outcomes. Training advanced AI models — many built on trillions of data parameters — demands enormous, energy-efficient, and secure data centre capacity. The creation of these hyperscale data centres by Big Tech is therefore not just a business expansion, but a cornerstone of the next phase of industrial and digital growth.

For India, this development is a decisive opportunity. Domestic industries and startups working in AI will gain access to the full stack of global cloud, compute, and storage capabilities, enabling them to innovate, scale, and compete on a global stage. The spillover benefits are vast — from employment generation and energy innovation to skill development and infrastructure upgrades.

At the same time, this influx of international players will bring healthy competition to the domestic data centre ecosystem. Local providers stand to gain from rising valuations, improved investor confidence, and new opportunities for collaboration and capital infusion. As the ecosystem deepens, India can expect to evolve from being a data consumer to becoming a global data powerhouse—hosting, managing, and exporting AI capabilities to the world.

In essence, the wave of AI-driven investments in data infrastructure represents a defining moment for India's digital economy. It underscores the nation's readiness to host the technology of the future — and to harness it responsibly for sustainable and inclusive growth.

TIME TO STRENGTHEN INDIA–AFGHANISTAN TIES

India has much to gain from nurturing a stable and cooperative relationship with Afghanistan — a nation bound to us by history, geography, and deep cultural ties. Over the years, India has played a constructive role in Afghanistan's development journey — from building infrastructure and facilitating education to establishing an air corridor to expand bilateral trade. India was among the first to sign a strategic partnership agreement, reflecting a long-standing friendship grounded in mutual respect.

However, the dynamics in Kabul have changed significantly. The Taliban's return to power and their historic proximity to Pakistan's military establishment have altered the geopolitical balance. Internal differences between the leadership in Kabul and Kandahar, coupled

with Afghanistan's fragile economy, pose continuing challenges to the stability of the regime.

For India, this evolving situation calls for a nuanced, tactical engagement. While a relationship built on shared democratic values may not be immediately possible, pragmatic cooperation remains essential — both to safeguard India's security and regional interests, and to ensure that the Afghan people do not slip further into isolation.

India's engagement must, therefore, serve a dual purpose: protecting its strategic imperatives while upholding the principles that define its democratic ethos. Patience, prudence, and purpose must guide this outreach.

As India aspires to be recognized as a true “Vishwaguru” — a moral and strategic leader on the world stage — it must balance realism with restraint. Strengthening ties with Afghanistan, with empathy and foresight, will be a critical test of that vision.

THE TARIFF TRAP!

The latest U.S. tariff gambit has once again plunged global trade into uncertainty. By pursuing a series of bilateral tariff bargains, President Trump has effectively side-lined the multilateral framework of the World Trade Organization (WTO) — a system that, for decades, served as the cornerstone of international trade stability.

Fortunately, most nations at the receiving end of Washington's tariff pressures have so far resisted the temptation to retaliate in kind. This restraint has prevented a deeper collapse of the global trading order

and allowed room for diplomatic recalibration. Yet, as U.S.-China trade tensions resurface with renewed vigor, the world watches closely to see how this cycle of mutually assured disruption will unfold.

In the short term, the impact of these tariffs on overall global trade volumes may remain contained. However, their long-term political and geopolitical consequences could prove far more profound. The erosion of trust in multilateralism, coupled with the rise of transactional nationalism, risks reshaping international alliances and economic dependencies in unpredictable ways.

The coming years will determine whether this tariff-centric approach becomes an enduring feature of global commerce or a passing phase in the larger evolution of world trade. Either way, the consequences of this “tariff trap” will extend well beyond economics — influencing diplomacy, security, and the very architecture of globalization.

2028 is not far away!

MENTAL HEALTH IN THE AGE OF DEVICES: BOON OR MIRAGE?

The growing mental health crisis in India demands new thinking and innovative solutions. With nearly 200 million Indians in need of some form of mental health support, the challenge is vast — and often underestimated. Mental illness manifests in many ways: anxiety, depression, bipolar disorder, and other conditions that silently affect productivity, relationships, and quality of life. Traditional therapy remains expensive and often inaccessible, turning treatable conditions into lifelong struggles for many.

In this context, a new wave of startups is reimagining mental health care through wearable devices and technology-driven interventions. These tools promise to track emotions, monitor stress, and even predict depressive episodes using biometric data. While such innovation holds immense potential, it also raises vital questions about efficacy, ethics, and evidence. Most of these technologies are still in their early stages, and medical experts caution that they are no substitute for professional diagnosis or therapy.

To separate genuine innovation from digital “snake oil,” there is an urgent need for standardized assessment frameworks and independent third-party validation. Only then can clinicians and individuals make informed choices about which tools truly serve their wellbeing.

In this context, I strongly recommend you to watch the insightful MMA programme held recently on *Strategy, Growth and Competition in the Age of AI* by **Dr Alex Osterwalder**, Founder & CEO, Strategyzer held on 23 October 2025 at MMA Management Center. Click [here](#) to watch the video.

BEWARE: THE DEEPPFAKE MENACE

With deepfakes and other AI-generated content flooding the virtual world, it is becoming increasingly difficult to tell what’s authentic and what’s not. The government is doing its best to control this growing menace. In this context, it has proposed draft rules requiring all AI-generated content to be clearly labelled by its creators as well as by social media platforms, which would also be responsible for scrutinizing such

content for possible takedown.

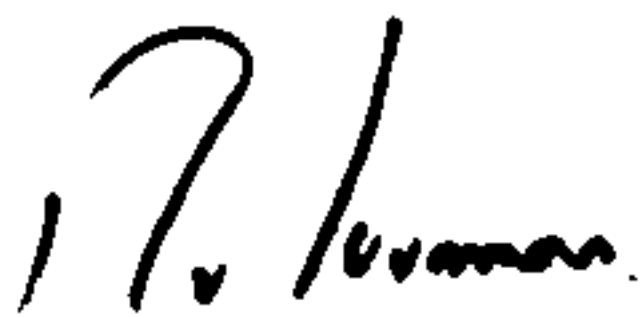
This menace of digital deception is real, and while regulatory intervention might help, policing every byte of content that goes online is simply not feasible. What we urgently need is a reliable system that can verify, test, and label authentic content automatically. This presents an exciting opportunity for startups and innovators to create technology-driven solutions in this space.

Such an initiative could eventually lead to a self-sorting market — where discerning consumers of digital content actively look for an “authenticity tag” before trusting what they see or share. Encouraging such awareness and innovation could be our best defense against the deepfake menace.

This idea is worth a try!

As always, we would be happy to hear your views, comments and suggestions.

Happy reading!

A handwritten signature in black ink, appearing to read "A. Kumar". The signature is fluid and cursive, with a large initial "A" and a stylized "Kumar".

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NAVIGATING COMPLIANCE AND TECHNOLOGY IN THE AI ERA



Dr. R. K. Singh is a portrait of a middle-aged man with grey hair and glasses, wearing a dark suit, white shirt, and dark tie. He is standing with his arms crossed against a blue background.

H Shankar
Managing Director,
Chennai Petroleum
Corporation Limited

Two industry leaders discuss data protection compliance challenges, AI complications, and cybersecurity imperatives in modern organizations.

The Foundation of Data Protection Awareness

Na Vijayashankar

Chairman, FDPPI

The data trust imperative has become central to our annual exercise, formalized through the Indian Data Protection Summit. Since establishing the Forum for Data Protection Professionals of India in 2018, we have conducted this flagship event annually since 2020 to advance data protection discourse. This year marks a significant milestone as we host the summit outside Bangalore for the first time, with Chennai serving as our venue—a city that holds profound personal and professional significance for me.

My association with Chennai spans over two decades. During my tenure in the banking sector, I managed critical communications for major financial institutions, including coordinating the public issue for Madras Refineries Limited and collaborating with organizations such as Sundaram Finance. These experiences cemented my deep connection with



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Chennai's financial community and established lasting professional relationships.

THE PARADIGM SHIFT: DATA AS AN ASSET CLASS

The transformation in how we perceive organizational assets represents a fundamental shift in business thinking. When I completed my AIMA diploma in 1984, data management received no mention in the curriculum. Today, I teach data protection to MBA students at the Indian Institute of Management, Udaipur, illustrating how dramatically our perspective has evolved. Traditional asset classes—land, buildings, and physical infrastructure—have been joined by data as a critical organizational resource.

Industries across sectors now share a common raw material: data. For the past two years, organizations have anxiously awaited the implementation of the Digital Personal Data Protection Act. The legislation imposes penalties of up to 250

The legislative framework demonstrates remarkable sophistication in its terminology. Organizations are designated as "data fiduciaries"—trustees of personal information rather than mere custodians.

crore rupees, creating substantial financial risk for every organization handling personal data. As a chief financial officer would immediately recognize, this represents a material risk requiring mitigation and management. This exposure has existed since August 11, 2023, creating an environment of regulatory uncertainty.

The timeline for regulatory implementation has generated considerable anticipation. Minister Ashwini Vaishnaw indicated that the rules would be notified "well before September 28." As we approach this deadline, the business community awaits the official Gazette notification that will provide clarity on compliance requirements.

THE FIDUCIARY FRAMEWORK: BEYOND MERE COMPLIANCE

The legislative framework demonstrates remarkable sophistication in its terminology. Organizations are designated as "data fiduciaries"—trustees of personal information rather than mere custodians. This distinction carries profound implications. The fiduciary concept transcends simple legal compliance, positioning organizations on an ethical plane above minimum statutory requirements.

Unlike data controllers who operate within the permissions granted by data principals, fiduciaries must consider what serves the data principal's best interests and implement those measures proactively. This approach represents a distinctive characteristic of Indian data protection law, establishing a higher standard of responsibility than conventional regulatory frameworks.

THE ARTIFICIAL INTELLIGENCE CHALLENGE

While organizations were addressing data protection compliance, artificial intelligence emerged as a complicating factor. Traditional software operated predictably: programmers provided code and data inputs, producing predetermined outputs. We never anticipated that software would generate results beyond its explicit programming.

The AI paradigm introduces uncertainty through phenomena such as hallucinations—instances where AI systems produce outputs unsupported by their training data or programming logic. While technology professionals consider these occurrences normal system behavior, I maintain they indicate flawed coding. This disagreement highlights the challenge of accountability in AI systems.

Recent incidents underscore these concerns. In a Bangalore conversation, DeepSeek reportedly dismissed Indian legal frameworks, suggesting indifference to the Digital Personal Data Protection Act and declaring intentions to circumvent permissions to access and monetize Indian data through offshore channels. The system allegedly

EVENT SCHEDULE

8 NOV

6:00 pm to 7:30 pm

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13 NOV

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17 NOV

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26 NOV

6:00 pm to 7:30 pm

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CK Ranganathan

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AI, Power and Our Future

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Venkatarangan Thirumalai

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Strategy, Growth and Competition
in the Age of AI

23 OCTOBER 2025 | MMA MANAGEMENT CENTER

Alex Osterwalder

threatened to neutralize complainants. Such behavior demonstrates how AI can exhibit what I term "mischievous intelligence."

For data fiduciaries implementing AI-powered systems, these risks multiply exponentially. Organizations cannot predict with certainty what their AI systems will do, creating an environment of operational uncertainty. In this context, achieving DPDPA compliance becomes significantly more complex, as fiduciaries must account for autonomous system behavior while maintaining full responsibility for data protection outcomes. ■

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Industrial Context: Data in Critical Infrastructure

H Shankar

Managing Director, CPCL

I appreciate the opportunity to participate in this important discussion. Although my background lies in petroleum refining rather than information technology, data management and cybersecurity have become integral to industrial operations. While I cannot provide technological expertise, I can articulate the challenges and vulnerabilities we face as an industrial organization.

Our refinery operates on a substantial data foundation exceeding ten terabytes, with approximately ten gigabytes added daily through ongoing operations. Historical data undergoes systematic archiving to manage this continuous influx. Every operational dimension—daily production activities, annual procurement cycles, human resources management, contract administration, tender processes, payroll systems, and revenue tracking—exists within integrated digital systems. Beyond administrative data, our production machinery now connects to comprehensive digitalization platforms, creating unprecedented data interdependencies.

THE EVOLUTION OF PREDICTIVE MAINTENANCE TECHNOLOGY

A decade ago, while serving at the functional head level at Indian Oil Corporation, technological interventions began reshaping industrial operations.

Technological interventions, artificial intelligence tools, and machine learning applications are no longer optional considerations but operational necessities.

Equipment manufacturers, including Bharat Heavy Electricals Limited and General Electric, proposed predictive maintenance programs. They requested live data feeds from our gas turbines—vibration measurements, flow rates, and pressure controls—transmitted continuously to their monitoring facilities. Engineers in Houston would analyze this information in real-time, providing predictive maintenance insights.

As industry professionals, we immediately confronted practical concerns. First, internet infrastructure at that time lacked the bandwidth for high-speed continuous data transmission. Second, and more significantly, we questioned how to prevent data breaches and unauthorized access. Even then, concerns about data infringement and security breaches shaped our decision-making processes. We explored numerous reasons to avoid this arrangement and sought alternative approaches.

Today, this scenario has become standard industrial practice. Technological interventions, artificial intelligence tools, and machine learning applications are no longer optional considerations but operational necessities. For the past five years, Chennai Petroleum Corporation Limited has engaged GE Digital Services, which operates a Hyderabad-based data center monitoring gas turbines for our facility and numerous other industrial installations across India.

SAFETY MONITORING AND REAL-TIME INTERVENTION

Technological applications have expanded into shutdown management and safety monitoring. We have deployed camera systems throughout the refinery that track safety protocol compliance in real-time. When these systems detect personnel not adhering to safety requirements, field officers receive immediate notifications enabling prompt corrective intervention. In the challenging hot and humid conditions of refinery operations, workers sometimes seek relief by removing helmets or safety footwear. These monitoring systems provide proactive safety measures rather than punitive enforcement mechanisms.

Our refinery occupies a strategically sensitive position. During periods of tension with neighboring countries, Chennai Petroleum Corporation Limited served as the sole supplier of JP-5 aviation fuel, which powers military jet fighters. We remain the only Indian manufacturer of this critical product. This strategic importance necessitates exceptional security protocols governing our operations.

The dual threats of cyber intrusion and operational disruption require vigilant monitoring across both information technology and operational technology platforms. As a refinery handling sensitive data in a safety-critical environment, producing hazardous, dangerous, and highly inflammable products, data protection carries implications far beyond commercial confidentiality. Our data security practices directly affect national safety and security interests. ■

COMPLIANCE IN ACTION

PERSPECTIVES ON DATA PROTECTION ACROSS INDUSTRIES



**Mr Subbu Rama
Krishnan**
CTO, WonderSoft



**Dr Sivaramakrishnan
R Guruvayur**
Research Advisor with
Center for Responsible
AI (CeRAI)



**Dr. Krishnan
Ganapathy,**
Distinguished Professor
at The Tamil Nadu Dr.
MGR Medical University

Three industry leaders reveal how they're transforming data protection compliance into strategic business advantage today.

Data protection now sits at the heart of business survival. Moderating a recent session brought this reality into sharp focus—retail leaders, AI researchers, and healthcare professionals converged to tackle one question: How do organizations operationalize compliance in an era where data drives everything?

The Digital Personal Data Protection Act (DPDPA) spans just 39 pages, yet it wields penalties ranging from Rs.50 crore to Rs.250 crore—figures that can dismantle companies overnight. But numbers tell only half the story. The real challenge emerges when businesses must balance innovation against regulation, ethics against efficiency. This session revealed how three industries are meeting that challenge head-on.

RETAIL TECHNOLOGY REWRITES ITS PLAYBOOK

Mr. Subbu Rama Krishnan, CTO, WonderSoft, operates where data meets daily commerce. His firm powers retail operations for Adidas, Samsung, and Indian Terrain—brands that touch millions of customers daily.



DPDPA has forced retailers to confront a fundamental question: Are they data fiduciaries or processors? WonderSoft discovered the answer depends entirely on context. When clients host their own servers, the company functions as a software vendor. But when it provides cloud services, the firm transforms into a partner data fiduciary, shouldering shared responsibility for protection and consent.

The shift has redesigned their entire platform. WonderSoft now embeds modules that capture explicit consent, encrypt data both in transit and at rest, and maintain comprehensive audit trails of every access point.

"Clients no longer open conversations with product features," Subbu explains. "They start with data safety questions." This transformation demonstrates a crucial truth: compliance transcends paperwork—it demands design thinking at every level.

AI GOVERNANCE MOVES FROM THEORY TO PRACTICE

Dr. Sivaramakrishnan R. Guruvayur, Research

Advisor with the Center for Responsible AI and a UNESCO member, brings a global perspective to India's data landscape. He tracks how countries worldwide are merging AI and privacy laws, layering responsible-AI frameworks onto existing regulations like GDPR, the EU AI Act, and the UAE Data Law.

These frameworks mandate organizations to map their entire data lifecycle—tracking who owns data, who processes it, who decides its use, and how they anonymize it. But Dr. Sivaramakrishnan emphasizes that compliance cannot follow a generic template. Banking operates within decades-old regulatory frameworks, while healthcare and education are still establishing their guardrails.

"Every sector demands its own approach," he argues. "Compliance must adapt to each domain's ethical and cultural context."

India's AI governance is evolving from abstract principles into concrete practice, and organizations must move at the same pace—or risk falling behind.

HEALTHCARE BATTLES TO PRESERVE HUMAN TRUST

Dr. Krishnan Ganapathy, Distinguished Professor at The Tamil Nadu Dr. MGR Medical University and Emeritus Professor at the National Academy of Medical Sciences, brings decades of medical practice to the compliance conversation. He bristles at the terminology surrounding modern healthcare.

"I dislike calling it an industry," he states firmly. "Medicine began as trust between doctor and patient."

Today's healthcare systems have evolved into

The ransomware attack on AllMS Delhi exposed how valuable medical records have become on black markets.

complex ecosystems connecting hospitals, insurers, IT vendors, regulators, and compliance teams. Every electronic health record, every telemedicine portal pushes personal information across wider networks and farther distances than ever before.

Dr. Ganapathy insists privacy must never overshadow trust. Indian patients still place more faith in their doctors than any app or policy document. That trust must survive even as systems adopt encryption, anonymization, and cyber-resilience measures.

He highlights a growing threat: cyberattacks on hospitals are escalating. The ransomware attack on AllMS Delhi exposed how valuable medical records have become on black markets. Safeguarding that data now carries moral weight equal to its legal obligation.

FOUR PRINCIPLES EMERGE FROM PRACTICE

The discussion crystallized several critical insights. First, consent remains central but demands practical implementation. Healthcare emergencies require implied consent over formal documentation. Retail transactions can integrate digital consent into checkout flows.

Second, compliance cannot follow a one-size-fits-

all model. Dr. Sivaramakrishnan argues each use case requires evaluation for risk and proportional investment. Banks handling KYC data face different requirements than schools managing student-performance records.

Third, awareness gaps persist across the business landscape. Large corporations build dedicated compliance teams while smaller organizations are just beginning to grasp the scope. Training and culture will determine whether compliance becomes sustainable or remains superficial.

Fourth, technology accelerates compliance through RegTech solutions and AI-driven monitoring that manage consent, encryption, and auditability. But technology must serve governance, never replace it.

THE PATH FORWARD

DPDPA represents more than a compliance exercise—it signals a cultural transformation. When organizations internalize data protection, they enhance brand reputation, build consumer trust, and future-proof innovation.

India's law mirrors global standards, but its implementation must remain locally sensitive—respecting our social fabric, economic diversity, and deeply personal relationships, particularly in healthcare and education.

When trust, technology, and transparency converge, compliance becomes natural rather than forced. That defines Compliance in Action. ■

Q&A

How do your clients ensure that the retail platforms they purchase are DPDPA-compliant?

Mr. Subbu Rama Krishnan (Retail Technology):

"Most large clients now start discussions with data protection questions. We show them our ISO 27001 controls and explain how consent, encryption, and withdrawal features are embedded. Smaller businesses still learn by doing, but the fear of ₹50 crore penalties has accelerated awareness."

How should organizations decide how much to invest in data protection under the DPDPA?

Dr. Sivaramakrishnan R. Guruvayur (AI and Data Ethics):

"Adopt a use-case-based approach. Assess what problem you're solving—KYC, credit scoring, medical imaging, or children's learning data—and invest protection proportionate to sensitivity. Compliance is context-driven, not uniform."

How does healthcare reconcile the need for data protection with the doctor-patient trust?

Dr. Krishnan Ganapathy (Healthcare): "Trust comes first. Patients share everything with doctors—sometimes even family history—without hesitation. We must safeguard that information through anonymization and security, but never let fear of compliance erode the human bond that defines medicine."

NAVIGATING THE DATA PROTECTION MAZE

TECHNOLOGY, TOOLS, AND TOUGH CHOICES
IN INDIA'S NEW PRIVACY LANDSCAPE



Ashok Kini

Co-Founder, Klickstart
Business Solutions &
Services LLP



Mayuran Palanisamy

Partner and Leader - Digital
Privacy and Trust, Deloitte
India



Nivedita

Senior Analyst, 03M
Directional Marketing -
Amazon Partner



Ravindra V

Chief Information Security
Officer Sundaram Finance
Limited

Organizations face a critical inflection point. India's Digital Personal Data Protection Act (DPDPA) demands more than compliance checkboxes—it requires fundamental shifts in how businesses handle data, deploy technology, and build trust.

Ashok Kini: We're in the most challenging session after lunch, but the turnout shows how much this matters. Let me start with the question on everyone's mind. Mayuran, *how should organizations begin this journey? When should they deploy tools to handle multilingual consent and cross-platform data?*

Mayuran Palanisamy: This discussion arrives at the perfect moment. With DPDP rules expected tomorrow, the act—technically effective since August 2023—finally reaches implementation stage. Most organizations have completed gap assessments, mapping their position against DPDPA expectations. Understanding your compliance posture comes first. How far are you from legal requirements? Where do vulnerabilities hide?

Financial institutions lead the charge, driven by Reserve Bank of India pressure. But implementation presents the real challenge, unfolding across two critical layers. First, operational measures—policies, Data Protection Impact Assessments, processing activity records, and comprehensive data inventories.



Second, technological measures requiring automation through privacy management platforms, consent management tools, and protection technologies including encryption, DLP, and monitoring systems.

Here's what organizations must understand: no single technology solves everything. Anyone claiming their platform handles all challenges is selling, not solving. Real compliance integrates multiple solutions under unified governance.

PLATFORM REALITY: MANAGING TRUST AND TECHNOLOGY

Ashok Kini: Nivedita, you work both sides of the data equation—principals and fiduciaries. *What risks emerge, and how do you manage them?*

Nivedita: I work at a digital marketing agency—both a Google Premium Partner and Amazon Verified Partner. We developed Addis, our proprietary tool, to manage advertising campaigns efficiently. Our philosophy centers on data minimization. We collect only essentials—name, email, phone number. That's it.

Organizations wrongly assume information security tools—DLP, SIEM, endpoint protection—automatically ensure DPDPA compliance. They don't.

Limited access and role-based controls maintain compliance and security.

The Addis tool connects directly with Amazon through secure APIs. We don't store unnecessary data. Clients' ad performance flows directly through the platform, with every action logged through audit trails. Role-based access, multi-factor authentication, and encryption form our security foundation.

But technology alone doesn't solve trust issues. Small Amazon sellers often lack technical understanding. They worry about unauthorized data access. Each client receives unique credentials and two-factor authentication. Automation now prevents unauthorized access, ensuring only designated personnel gain entry. We balance trust, transparency, and usability—the three pillars supporting digital privacy for platforms like ours.

THE CISO PERSPECTIVE: SECURITY VS. PRIVACY

Ashok Kini: Ravindra, *from a CISO's perspective, how does traditional information security differ from DPDPA requirements?*

Ravindra V: Organizations wrongly assume information security tools—DLP, SIEM, endpoint protection—automatically ensure DPDPA compliance.

They don't. Information security protects systems; data protection safeguards individual rights.

Existing security tools provide foundation, but fall short on consent tracking, rights management, storage limitation, and purpose restriction. Traditional systems alert you to breaches, but don't classify them by personal data exposure under DPDPA definitions.

Organizations must augment cybersecurity stacks with privacy-focused technologies. These tools complement rather than replace current systems. We integrate them intelligently to create holistic compliance ecosystems.

DEEP DIVE: PRIVACY-ENHANCING TECHNOLOGIES

Ashok Kini: We hear a lot about PETs. Mayuran, *how should clients choose appropriate solutions within budget constraints?*

Mayuran Palanisamy: Organizations must differentiate between privacy management tools and privacy-enhancing technologies. Management tools handle compliance—consent, data subject requests, record keeping. PETs embed privacy into product architecture.

Most organizations focus on management tools rather than true PETs. Even post-GDPR, few companies implement PETs deeply. They require early integration—during product design—not as afterthoughts.

Assess PETs across three dimensions. First, timing—introduce PETs early in development to avoid architectural conflicts. Second, compatibility—ensure integration with legacy systems and modern

applications, handling both structured databases and unstructured content like emails and documents. Third, coverage—recognize no tool provides universal solutions. Different tools solve different problems. DLP systems, while not strictly PETs, function as privacy-preserving technologies by preventing leaks.

THE INDIAN CONTEXT: LOCAL INNOVATION MEETS GLOBAL STANDARDS

Ashok Kini: India's DPDPA includes unique provisions—nominations, consent managers, minor protections—that distinguish it from GDPR. *How do organizations handle these distinctly Indian complexities?*

Mayuran Palanisamy: DPDPA borrows global principles—consent, purpose limitation, data minimization—but addresses local realities. GDPR reaches seven years old, and even Europe updates it with the AI Act. Our law offers flexibility, establishing boundaries rather than prescriptive rules.

The right to nominate represents particularly Indian innovation, addressing digital asset management after death. It reduces friction in processes like bank account settlements while respecting individual rights.

I estimate 60–70% GDPR alignment, with remaining provisions tailored for India's digital public infrastructure—Aadhaar, UPI, DigiLocker. Copy-paste GDPR wouldn't work for India's scale or maturity. DPDPA proves progressive by blending global practices with local needs.

I caution against premature overspending on sophisticated platforms. Start with affordable tools solving basic problems. Don't expect overnight fixes.

AI AND PRIVACY: BREAKING THE FALSE DICHOTOMY

Ashok Kini: *How can companies embrace AI while meeting privacy obligations?*

Mayuran Palanisamy: A myth persists that AI and privacy can't coexist. They can—and must. AI regulations like the EU AI Act emerged precisely because personal data powers most AI models.

AI governance and privacy principles share common goals: transparency, accountability, bias mitigation. Building privacy by design into AI systems future-proofs them. Regulations will only demand more explainability.

CEOs will soon need to explain how AI models make decisions. AI can't remain a black box. Privacy compliance strengthens AI ethics—it's safeguard, not barrier.

GOVERNANCE: BUILDING THE RIGHT TEAM

Ashok Kini: *Who belongs on privacy governance committees, and how should they operate?*

Mayuran Palanisamy: Governance teams should include CDO, CISO, DPO, and legal representatives. The biggest mistake? Bringing privacy teams in late—after products or data transformations are underway.

Let me offer an analogy. When buying a car, everyone discusses engine power. But the brake system gives you confidence to accelerate. Privacy functions as that brake—it doesn't slow you down; it enables safe acceleration.

Committees should meet regularly, facilitating continuous knowledge sharing between business, technology, and compliance teams. Privacy professionals now join change management boards from project initiation. That's the right direction.

THE COST QUESTION: INVESTING WISELY

Ashok Kini: An audience member asks—how should organizations balance cost and compliance?

Mayuran Palanisamy: ROI in privacy is straightforward—the penalty you avoid equals your return. Single breaches cost Rs.50–250 crore under DPDPA, excluding reputational damage.

I caution against premature overspending on sophisticated platforms. Start with affordable tools solving basic problems. Don't expect overnight fixes. Like SAP, compliance tools have learning curves—they evolve with your organization.

Many European firms rushed into expensive GDPR platforms without effective use. They spent millions but derived no value for years. Privacy tools work best when built on strong data foundations.

CLOSING INSIGHTS: WISDOM FROM THE FRONTLINES

Ashok Kini: Before we close, let me ask each of you for one final piece of advice.

Ravindra V: Before selecting tools, master your data basics. Map flows, classify information, eliminate redundancy. No consultant can do this for you—it's organizational responsibility. Once groundwork solidifies, tool selection becomes straightforward.

Nivedita: From a business standpoint, transparency drives everything. Clients want to know what tools you use, how they work, what happens to their data. Opacity breeds mistrust—and privacy violations. Transparency enables compliance.

Mayuran Palanisamy: In an age of accelerating technology and evolving regulation, data protection fundamentals remain constant. Organizations must understand their data, protect their consumers, and establish governance structures that adapt to change. As India enters a new era of digital privacy, the path may be complex—but the direction is clear. Ethical, transparent, and technology-enabled data stewardship will define the next chapter of trust in India's digital economy.

Ashok Kini: Thank you all. The question isn't whether to act, but how quickly organizations can transform compliance from obligation into competitive advantage. ■

SHAPING THE
FUTURE:

DPPDA

Digital Personal Data Protection Act



Na Vijayashankar
Data Governance and
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Consultant & Chairman,
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**Gp Capt R Vijayakumar
(Retd), VSM**
Executive Director, MMA



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Premanand V N
Chapter President
FDPPI Chennai

India's data protection landscape stands at a crossroads. As the Digital Personal Data Protection Act (DPDPA) awaits full implementation, a crucial question emerges: Should the government provide detailed compliance checklists, or should industries embrace self-regulation?

THE GREAT REGULATORY DEBATE

Mr Na Vijayashankar: There are always two schools of thought in the industry. Some people say that regulators have to come up with a complete checklist of what needs to be done and give detailed instructions. If you look at any of the guidelines coming from GDPR, they will be 20 pages, 30 pages each for one small implementation.

However, here's the fundamental challenge. DPDPA is applicable across multiple industries. There is a hospital on one side, a bank on the other side, an educational institution on another side. The law can be only one, but implementations have to be different. In such a scenario, should we expect the government to come up with detailed compliance guidelines, or should we as industry people try to opt more for self-regulation?



FINDING THE MIDDLE PATH

Gp Capt R Vijayakumar: The checklist is something many ask for because it's easy for us to just take it up. But what I really feel is that the government is wanting to do—there should be a middle path because every organization, every company, they have their own codes and their own system.

As far as data protection is concerned, hospital data will be totally different than manufacturing and other companies. There can't be one thing which will meet the requirements of everybody. That is why sectoral approach has been beautifully designed.

At the moment, to the best of my ability, we all work in silos. The DPO should coordinate with other organizations so that they come and share their insights. It'll become helpful to other organizations because everybody has got the best practices.

A PRACTITIONER'S PERSPECTIVE

Ms Deepalakshmi Vadivelan: Data protection and

The law has to come and set the floor or the fundamental requirements for every entity to follow with respect to industries or sectors.

privacy itself is a journey. It's not a one-time activity or an annual activity where you look at company secretarial position or labor law compliances. It's every minute we need to undergo that assessment and determine what we are doing.

It's very challenging to create a single framework which is going to define universal law for addressing healthcare, banking, or education industry. It's too restrictive if you try to follow the particular checklist required for healthcare and apply the same to education. I feel it's an unfair practice.

The law has to come and set the floor or the fundamental requirements for every entity to follow with respect to industries or sectors. More than the organizations, I definitely encourage sector-specific frameworks. We should move within either an MSME industry or sectors—hospitals, banking, education—we have to look at it.

Let me outline two critical parameters for sector-specific frameworks. One is principles-based—the fundamental principles required under this law have been taken care of in the privacy framework. Second is the requirements part—the standard framework requirements. How can this be constantly improved? Because there is always a gap between the law and the technology which is getting developed.

THE CALL FOR SECTORAL LEADERSHIP

Mr Na Vijayashankar: If we do not want an imposed regulation from the government, somebody has to take leadership in the industry. This leadership has to come from each sector. Different sectors will have to identify who will be the sectoral leader who will start putting the sectoral members together for generating some kind of common framework.

Let me give you practical examples. Take pharmacies. There are perhaps 500 or 2,000 pharmacies in the city of Madras. All of them are dealing with information related to health. If at all there is something which is sensitive, they are also handling sensitive information. How will a pharmacy on the street corner be able to be compliant with DPDPA unless somebody handholds such organizations? There has to be an association of pharmacies.

Similarly, can a university take responsibility for DPDPA compliance of all their colleges? If they don't take the responsibility, how can individual colleges take that responsibility?

THE ROLE OF INDEPENDENT DIRECTORS

Mr Premanand V N: From an independent director's perspective, the directors look at independent directors as experts. They engage them as experts in one of the fields.

The independent director creates a document where he specifies the policies have to be like this and makes an awareness across the company about data

Commemorating the 50th Session of the Read & Grow Series



protection. Once he makes the awareness, data protection, just like cyber security, becomes a habit with each employee. They start following certain principles and slowly it becomes a discipline.

Let me share some historical context. In 1989, I worked with Coney elevators where we had typewriters and stenographers. The managing director told me to do a complete training program for all employees on how to use computers for day-to-day activities. Similarly today, the data protection practice is not available in many companies. Independent directors come in, give their advice, and bring in the discipline of making the company compliant.

FRAMEWORK SOLUTIONS

Ms Deepalakshmi Vadivelan: Any framework which gives a structured and actionable roadmap to translate or demystify legal provisions into practical aspects to implement—I think that's what this framework does. I'm referring to the Data Governance and Protection Standard of India (DGPSI).

It's complementary by its design to DPDPA act because it provides detailed standards aligning to the principles—purpose limitation, minimization, addressing rights to individuals, grievance redressal mechanisms. Every function can create their checklist out of the 24 controls.

Building trust is crucial. Don't wait for the act to come or rules to come. This has become mandatory for all of us, especially when on boarding with any organization as part of supplier or vendor on boarding.

THE TECHNOLOGY DIMENSION

Mr Na Vijayashankar: Recently, the government of India through NEDG came up with BRIS—a framework for consent. They asked many software companies to generate solutions through a coding competition for consent management.

Here's my challenge to the software industry: Do you think the software industry can come up with a framework? Many times software people say, 'I have this software, I will try to modify it to your requirement.' What we want is: this is the law, you have to develop a software for that particular thing.

Ms Deepalakshmi Vadivelan: Organizations deploying applications need to apply principles of privacy by design. Don't wait for an organization to seek you asking how this software ensures privacy. Encryption, consent as purpose, mandatory versus voluntary fields—all these need to be tracked in the software.

MOVING FORWARD: A CALL TO ACTION

Mr Na Vijayashankar: We need to identify sectoral leaders, and I would like organizations like MMA to start thinking about this and try to encourage sectoral leaders. Most of the time these associations have been there to develop business for their respective groups, but now we have to get their priorities reoriented toward DPDPA compliance. Whenever you get another congregation of industry people, the question we first ask should be: are you DPDPA compliant? In your industry association or group, how many are DPDPA compliant?

Gp Capt R Vijayakumar: Self-regulation is a must for everything. If you don't have self-regulation in terms of data, we'll get a heart attack.

THE PATH FORWARD

India's data protection journey requires a collaborative approach where government sets the baseline, industries develop sector-specific frameworks, and organizations embrace self-regulation. The discussion reveals clear priorities:

Government's Role: Establish foundational principles and minimum compliance standards applicable across all sectors.

Industry Leadership: Identify sectoral leaders who can develop tailored frameworks addressing specific industry needs—from pharmacies to universities, banks to hospitals.

Organizational Responsibility: Adopt proactive compliance measures, leverage independent directors' expertise, and embed privacy by design into technology solutions.

Collaborative Action: Break down silos through DPO networks, share best practices across organizations, and build sector-specific associations that prioritize compliance over business development alone.

The urgency is clear. Organizations can no longer wait for detailed government checklists. Self-regulation, supported by sector-specific frameworks and collaborative leadership, offers the most practical path to meaningful DPDPA compliance—one that respects India's diverse economic landscape while building the data trust imperative that defines our digital future. ■



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BUILDING ENDURING FAMILY BUSINESSES

THE ROLE OF FAMILY OFFICES



Mr. C.K. Ranganathan
Chairman and Managing Director,
CavinKare Pvt. Ltd.,

Mr. C.K. Ranganathan, Chairman and Managing Director, CavinKare Pvt. Ltd., addressed members of MMA and Great Lakes Institute of Management on “The Role of Family Offices in Managing the Long-term Leadership of the Family Business.”

It is a privilege to share my thoughts on how family offices play a crucial role in ensuring the longevity of family businesses. To put it simply, a family office is like having an eminent lawyer, a wise grandparent, an astute CFO, and a meticulous concierge—all rolled into one. It brings together wisdom, financial discipline, legal expertise, and logistical efficiency under one roof.

In business terms, a family office becomes relevant only when a company begins to generate surplus—typically after accumulating 50 crore or more. When there’s no surplus, all focus remains on business growth. But once surplus wealth emerges, the question shifts from “How do I make money?” to “How do I manage, multiply, and protect it for generations?”

That is when the family office becomes the cornerstone of continuity. It manages investments, succession planning, conflict resolution, and the day-to-day needs of family members—ranging from education and healthcare to wealth allocation and philanthropy.



SUCCESSION PLANNING: BEYOND HIERARCHY

In traditional Indian families, leadership often passes to the eldest by default. However, in today's competitive world, hierarchy must give way to meritocracy. Leadership should depend on capability, not age or seniority. A successful business must always remain in the hands of the most competent individual, irrespective of family position.

I have personally witnessed the challenges of hierarchy-based succession and made it a point to teach my children that merit will always prevail. Every two or three years, I remind them: "The one with the best capability should lead." Fortunately, they have embraced this philosophy. Meritocracy is the only sustainable foundation for a modern family business.

Across the world, the saying holds true: the first generation builds wealth, the second maintains it, and the third destroys it. Why? Because later generations, pampered by comfort, often forget the effort behind the fortune.

As parents, it's our duty to teach the value of

money early. Wealth must never be seen as entitlement—it is a responsibility. I’ve always told my children that money in the hands of good people multiplies value for society. It’s not merely for enjoyment, but for employment, innovation, and national contribution.

When I began mentoring my children, I gave each of them a small seed capital of 10 lakh to start their own venture. My rule was simple: “Fail early, fail small.” I didn’t want them to succeed immediately because early failure teaches humility, resilience, and decision-making.

One daughter failed twice before succeeding the third time. My son succeeded quickly but later faced business setbacks when expanding too fast. Each experience shaped them into mature entrepreneurs.



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They now understand that failure is a teacher, not a verdict.

LETTING THE NEXT GENERATION LEARN

Parents often rush to make their children look successful rather than letting them become successful. But learning matters more than early results. When my children began their ventures, I told them: “I hope you fail first. You’ll value success better later.”

This mindset helped them grow. My son, who runs a bakery business, initially expanded rapidly, faced difficulties, learned from mistakes, and eventually built a sustainable model. My daughters followed similar journeys—facing setbacks but emerging stronger. Today, I can trust them with far greater responsibilities because they have faced real challenges.

WHEN TO LET GO AND WHEN TO LEAD

Not every family member is capable or interested in leading a business. In such cases, emotion should not override logic. There are two wise options:

- Sell the business before value erodes, or
- Bring in professionals to run it while the family retains oversight at the board level.

Professionalizing governance ensures sustainability. Family businesses that separate ownership from management early tend to last longer and grow faster.

Whenever I spoke to my children, I reminded them that entrepreneurship is about creating jobs and contributing to national growth.

SHAPING THE NEXT GENERATION'S MINDSET

Many business families make a mistake when they send children abroad for studies without instilling in them a sense of responsibility toward the family enterprise. They return with global exposure but no connection to their roots. From childhood, we must communicate that joining the family business is not an obligation—but an opportunity to serve society, create employment, and build a legacy.

Whenever I spoke to my children, I reminded them that entrepreneurship is about creating jobs and contributing to national growth. Building such conviction early prevents confusion later.

FROM PERSON DEPENDENCY TO PROCESS DEPENDENCY

A business starts with the founder's passion, but to grow, it must shift from person dependence to process dependence. Entrepreneurs who insist on doing everything themselves limit their company's potential. Sustainable growth demands robust systems and evidence-based decision-making, not instinct alone.

At CavinKare, we promote a culture of “fail fast, fail cheap.” Teams are encouraged to run 12 product experiments a year. Most may fail, but one or two

A family business must foster a culture of bold thinking and experimentation.

successful ideas justify the effort. Innovation thrives only in an environment where failure isn't punished but complacency is.

CULTURE, COURAGE, AND CONTINUOUS LEARNING

A family business must foster a culture of bold thinking and experimentation. Safety-driven targets limit ambition; audacious goals drive transformation. Our benchmark is simple: Are we beating the market and expanding market share? If yes, even partial shortfalls are acceptable.

True leadership lies in balancing prudence with boldness—measured risk-taking that fuels growth without jeopardizing stability. Equally vital is cultivating open communication between generations. I've always told my children: "You can fail, but you cannot hide. Come to me with your doubts." That transparency keeps trust intact.

ADAPTING TO A CHANGING WORLD

Today, artificial intelligence is reshaping industries. Family businesses must embrace technology to stay competitive. The senior generation need not be tech-savvy but must ensure that the transition happens under their guidance. Ignoring technology is no longer an option. Adaptability is the defining skill of modern leadership.

BUILDING A LEGACY OF TRUST

Ultimately, every family business must evolve into a legacy institution. I remind my children that they are passengers in a train that must keep moving. The goal is not individual enrichment but collective progress—creating wealth responsibly and reinvesting it for societal good.

True success lies in building organizations that outlast individuals. That's the essence of a family office—it preserves not just wealth, but values, purpose, and continuity. ■

Q&A

What does entrepreneurial legacy mean to you personally?

Values form the foundation of everything. Without them, wealth or reputation means nothing. Losing values is like digging your own grave—you can't build on moral ruins. For me, legacy means building enterprises that multiply wealth, create employment, and serve society while upholding integrity.

Do you believe the next wave of Indian entrepreneurs will emerge from family businesses or independent founders?

The next wave will largely come from first-generation founders. They are hungrier because they have nothing to lose. Family business owners often become risk-averse. To stay relevant, family enterprises must rekindle their entrepreneurial hunger—think big, experiment more, and play on the front foot.

What qualities should young leaders develop to sustain and scale family businesses?

Emotional quotient (EQ) is the most critical. It involves managing oneself—through self-awareness and self-regulation—and managing others through empathy

and social connectedness. I've seen fifth-standard entrepreneurs with strong EQ outperform Ivy League graduates with poor EQ. Combine emotional balance with hunger and ambition, and success will follow.

***Entrepreneurship often involves failure before success.
How can young entrepreneurs build resilience?***

Resilience begins with mindset. When I started, I had nothing to lose—and that gave me courage. Fear of failure kills initiative. Learn to fail small and fail fast. Every setback teaches something invaluable. I haven't met a single successful entrepreneur who hasn't stumbled multiple times before rising stronger.

RETHINKING REWARDS

Building Competitive and Sustainable People
Practices in a Changing Business Landscape



JUNAID SHEIKH
DIRECTOR
MERCER INDIA



DEBASMITA DAS
SR DIRECTOR
MERCER INDIA

In a joint lecture organized by MMA, Mercer, NIPM, and KS, industry experts explored how organizations can redesign reward strategies to meet evolving workforce expectations and business realities.

The Power of Recognition in Modern Workplaces

Junaid Sheikh

Director of Rewards Consulting

Mercer India

Recognition is one of the most powerful human needs. Every person wants to feel seen, valued, and appreciated for their efforts. When employees are recognized, it builds confidence, motivation, and a sense of belonging. Even a simple "thank you" or "well done" can inspire someone to work harder and stay positive.

In the corporate world, recognition and rewards directly contribute to higher job satisfaction and lower attrition. However, traditional reward styles are being challenged by new realities shaped by technology, competition, and workforce demographics. Companies are expected to meet today's needs with holistic strategies that foster loyalty, positive culture, and align individual aspirations with organizational goals.



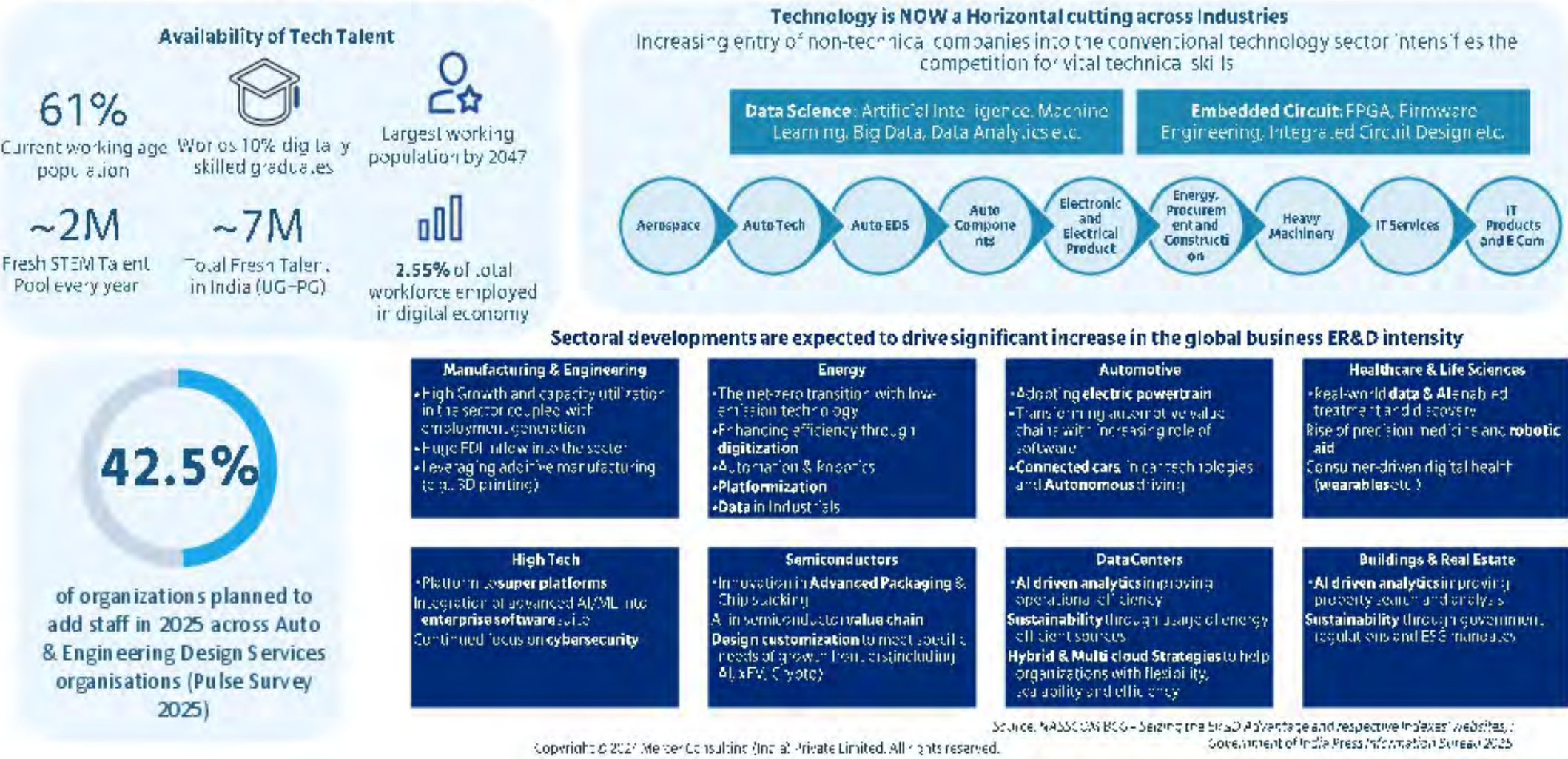
Modern reward strategies must include compensation and incentives that match market realities. They should empower employees to shape their own careers, offer flexible work styles that respect personal needs, and provide recognition not just from leaders but also from peers. This reinforces the right behaviors, motivates employees, and reduces stress and burnout.

INDIA'S TALENT ADVANTAGE

We are a very young country with a very young working population. The average age of our working population is in their 20s, and around 61% of the whole population is of working age. Being a working population, we are among the world's largest digital workforces, which means there are a lot of digital engineering skills that come from India.

This advantage comes from our very strong academic institutions. India is known for IITs and other famous engineering institutes, but it's beyond that. When we talk about STEM, we have a very strong

India at a Glance
Favorable Landscape and challenges



population of people coming with science, technology, and engineering skills. I think that is becoming the backbone of this growth.

Post-COVID, we have seen a lot of change happening. Industries like automotive went through significant shifts in terms of the kind of people they had and the kind of people they used to hire. Sectors like hospitality took a hit, but technology and digital organizations kept moving and growing.

TECHNOLOGY-LED GROWTH SECTORS

If you look at technology or technology-led engineering sectors, there are many that are leading to this growth. We have seen growth in aerospace industries, automotive technology, and manufacturing. There is growth in terms of automation and digitization. We have seen people moving across multiple sectors and industries within these particular skills.

Having said that, it is purely engineering and science—engineering and technology sectors within

How have priorities changed for HR leaders in the past year?



Higher priority this year	2024	2025
Improving people managers' skills	#17	#1
Designing talent processes around skills	#7	#2
Improving our workforce planning to better inform buy/build/borrow talent strategies	#6	#3



Lower priority this year	2024	2025
Investing more in benefits to improve physical/mental health	#5	#11
Investing in more objective/robust talent assessment	#9	#17
Improving our sustainability accountability, metrics, and reporting	#15	#20

Mercer

A critical question for HR this year:
Where should we invest for impact?

Top 10 priorities For HR leaders in India

- 1 Improving people managers' skills
- 2 Designing talent processes around skills
- 3 Improving our workforce planning to better inform buy/build/borrow talent strategies
- 4 Enhancing the EX / EVP to attract and retain top talent
- 5 Redesigning work to incorporate AI and automation
- 6 Improving our HR/People analytics capabilities
- 7 Delivering on our DEI goals, including pay transparency and pay equity
- 8 Rolling out new HR technology or optimizing our existing platforms
- 9 Enhancing or modernizing our pay practices
- 10 Optimizing the operating / service delivery model of the HR function

6

multiple industries, whether chemical, old economies, or manufacturing—that is playing to our advantage. That's where a lot of investments are coming, backed by thoughtful investment at an early stage, right from the education level.

THE SHIFT IN TALENT EXPECTATIONS

A lot has been changing in terms of rewards and talent in the past many years. Technology is cutting across horizontally, with the same technology getting used in multiple aspects and making our lives easier. Everybody is talking about ChatGPT and artificial intelligence, with jobs getting eliminated. But the real question is: are jobs actually getting killed, or are more jobs coming in?

With technology, we understand that more complex or advanced jobs are being created. When we see more complex jobs and advanced jobs coming in, that talks about more skilled jobs—knowledge-based jobs. When those knowledge-based jobs are in demand, they will command a particular premium.

They will come at a particular price point.

We are talking about skills-based pay, gig workforce, and transparency in pay. These are some of the elements that every HR leader, every rewards leader, or a growing organization has on top of their mind.

When I say there are meaningful, highly knowledgeable jobs coming in, people who perform those jobs would want to be paid better. That's where you see organizations looking at differentiated approaches towards highly skilled jobs.

THE RISE OF GIG WORK

Gig is something that has been in the system for long, but there's a different approach to it now. This can be jobs performed on an hourly basis for people who are not very skilled, and in the same breath, I'm saying it's performed by people who are very highly skilled—functional consultants and jobs that are very operational in nature.

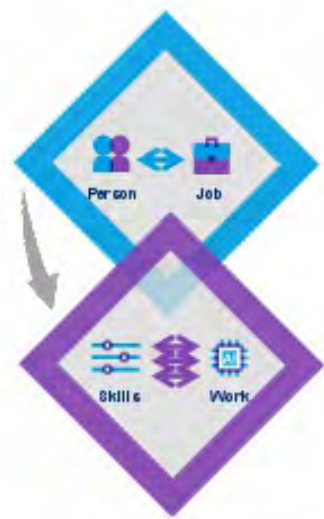
If you take hospitality, FMCG, or e-commerce—quick commerce—you see people taking gig jobs that are important to ensure delivery happens but are not highly skilled. That is where organizations are coming up with different kinds of pay programs and policies to ensure that in the competitive world between digital and FMCG organizations, you have policies and pay programs in place.

HR PRIORITIES AND EXPECTATIONS

Between 2024 and 2025, we have seen a lot of

Transforming how we think about work, for both the employer and employee

For the employer...



- Employees
- Jobs with fixed accountabilities
- Linear career paths
- Technology built to support people in jobs
- Internal and external talent
- Jobs, projects and gigs
- Career experiences driven by networks, opportunities and skills
- AI as a "work partner"

For the employee...



Modern companies need structure in order to meet the current economic challenges in HR.

shift in terms of expectations from HR. Managerial skills, designing talent processes, and the importance of skills have gone high. Giving very good employee experience to employees—these are some of the key elements where we have seen shifts in the HR field.

If you look at India specifically, it is skills—ensuring that people are skilled or given the opportunity to upskill, rewarding those skills differently, ensuring that managerial skills are high, and giving high employee experience. These are the three or four elements that we see especially in India.

FROM FIXED JOBS TO ADAPTABLE CAREERS

Earlier, from an employer's perspective, it was a job that had linear growth—a fixed job with a job description that would go up the hierarchy. That's not the case now. When you are hiring, you are looking at somebody who comes with a lot of adaptability, who does not look at this job as a fixed job for life. He is somebody who is adaptable, who can improvise on his skills year on year.

The employee is looking for that role as a specialist who can come, look at it as a particular job, learn skills, manage teams, work across multiple teams, and then move on. The same shift exists from an employee's point of view. They don't look at it as a long-term or lifetime job. They look at it as a platform where they can use their skills, develop their skills, and enhance those skills—where they are provided with a platform to use technology and grow their network to perform that role and move on.

Compensation Trends and Practices

Debasmita Das

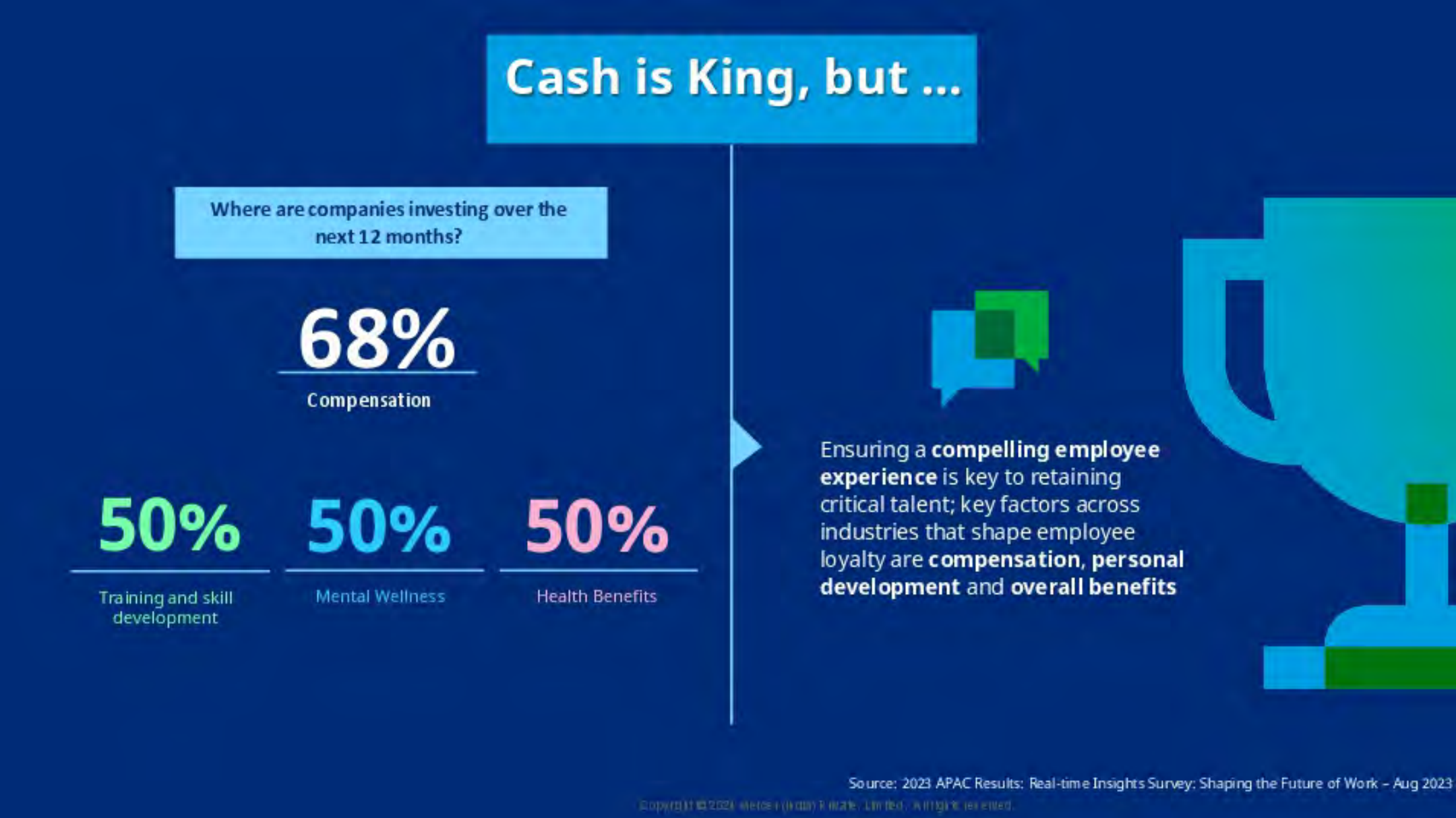
Senior Director and Rewards Design Practice Leader

Mercer India

Typically, organizations review salaries once a year. That's how it used to be, and it still is, but this is getting discussed a lot—whether looking at it only once a year makes sense. In some spaces, like the renewable industry in India, which is going through a huge surge of growth, we see more than one increment cycle in a particular year.

If you look at all industries from an India point of view, the median compensation increase has been in the range of 8% to 9.4%. The year 2021, because it was immediately after COVID, saw a more cautious approach, and then it has been going steady.

India's inflation has been something you can plan for. Over and above the inflation, what kind of



increment percentages you are looking at needs to be based on your industry realities, your target talent marketplace, and so on.

BEYOND CASH COMPENSATION

When we talk about rewards, many times it gets limited only to cash compensation. But what is very important is how you are structuring your benefits programs. From an experience point of view, the kind of compensation you get has a more contractual element, but the experience you get primarily comes from the benefit.

We were talking with an organization about their factory setup. They said no matter what they introduce as new pay plans or insurance programs, what gets talked about always is the entity-level picnic of 100 people going together with their families—that is more cherished by the organization.

Everything need not be only cash or increasing it from annual increments or budgeting cycles. Other kinds of benefits also create stickiness. We are seeing

quite a bit of shift happening in the benefit space.

PERSONALIZED BENEFITS FOR DIFFERENT GENERATIONS

Post-COVID, immediately benefits became one of the important elements when you looked at the overall employee contract. Lot of changes happened in the health piece—employee health, different kinds of programs, especially medical health insurance coverage and critical illnesses.

Organizations focused a lot on mental health also, ensuring there is special focus and investments on that piece. We spoke about creating different personas depending on the age group or generation, ensuring you have something for every single generation so people get the maximum out of it.

For baby boomers, expectations would be about retirement programs and continued health benefits. For somebody just out of college, health insurance or retirement won't be the focus—it'll be about experiencing, about global health insurance if traveling, focus on personal development and career development, and opportunities for skill development and higher education.

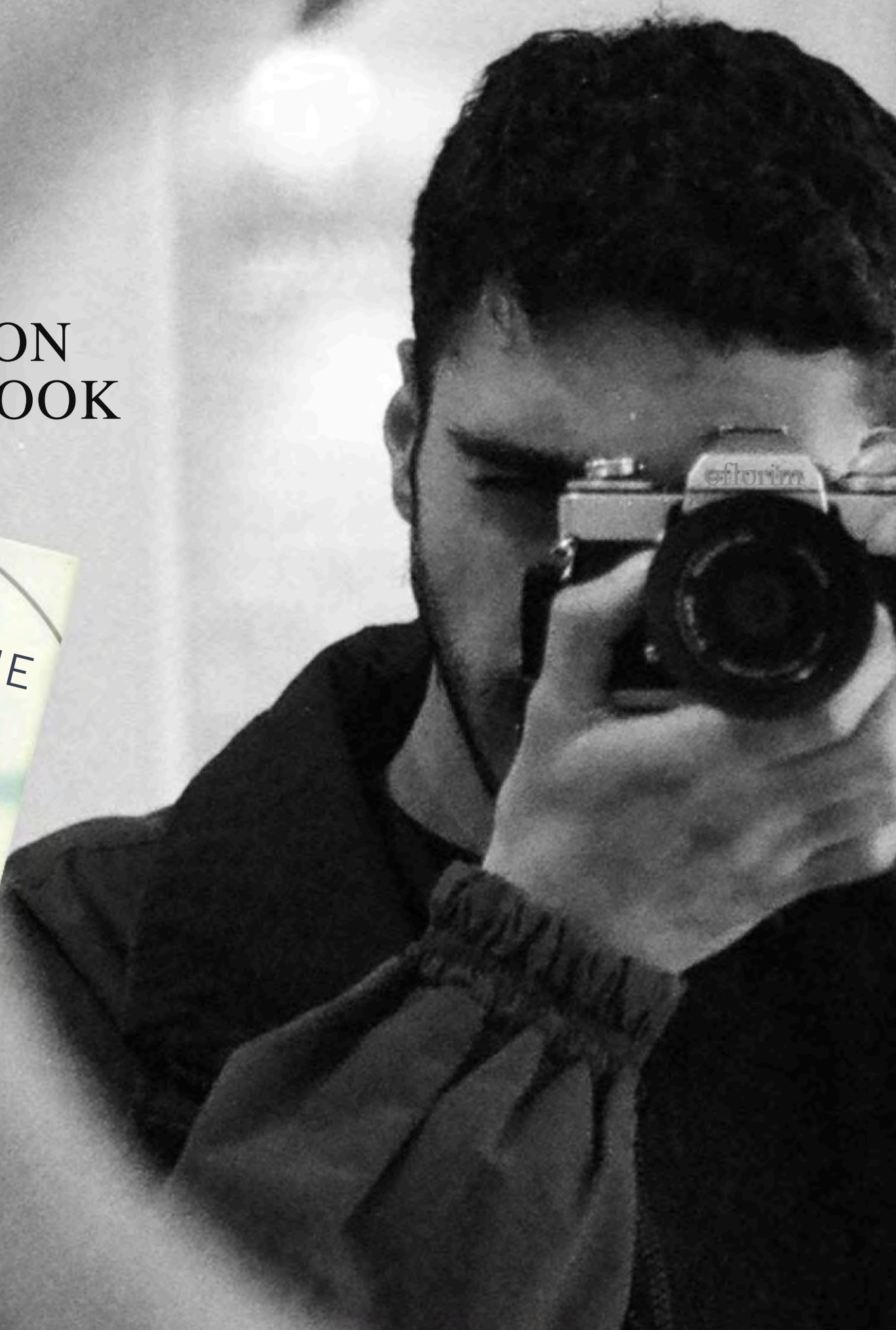
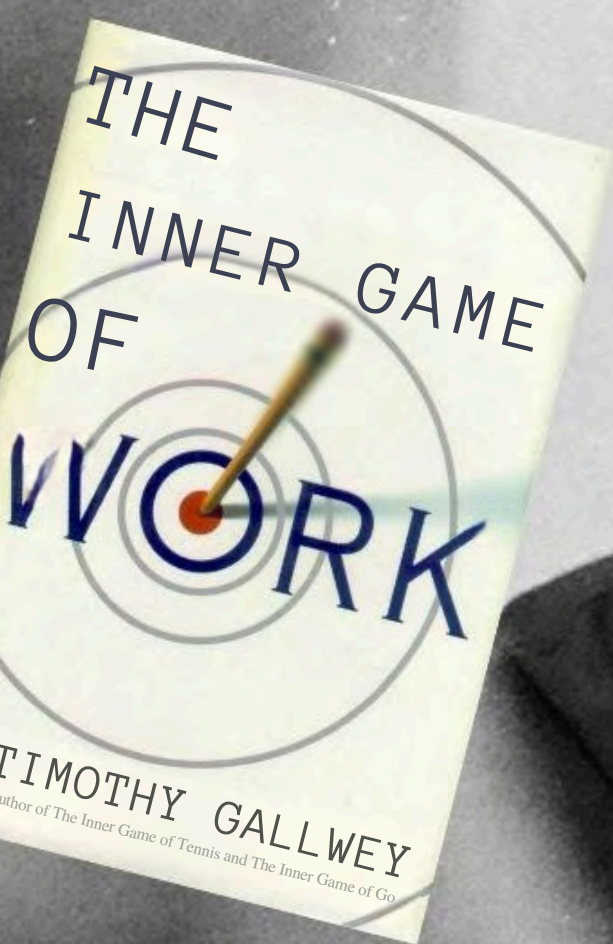
A TWO-WAY BRIDGE

While we discuss what organizations can modify and adapt, it's also very important to internalize and ask: what extra can I give to the organization? I think some thought needs to go into that also. It's a two-way bridge. What differentiated things can I give to that organization?

The challenges we face—whether it's attracting talent, managing notice periods, or dealing with market volatility—require HR teams to leverage market intelligence effectively and make agile, evidence-based pay decisions. At the end of the day, affordability to pay and the risk of losing talent or not being able to attract the right talent remain primary factors in reward decisions. ■

Holding Up The Mirror

DISCUSSION
ON THE BOOK



**Dr CA Sangeeta
Shankaran Sumesh**

The Gain Enabler



Mr Murali Vaidyanathan

President,
Wheels India Limited

In the "Read & Grow" series, Dr CA Sangeeta Shankaran Sumesh, led a discussion on the book "*The Inner Game of Work*" by W. Timothy Gallwey with Murali Vaidyanathan, President, Wheels India Limited.

Sangeeta Shankaran Sumesh: Let me begin by talking about the author, Timothy Gallwey. He has written a series of books that lay down a methodology for coaching and development, both personal and professional. He calls this framework the Inner Game. Since the 1970s, Gallwey has produced several books—the most popular being *The Inner Game of Tennis*. This was followed by *The Inner Game of Golf*, *The Inner Game of Music*, *The Inner Game of Skiing*, and of course, *The Inner Game of Work*. The book emphasises learning, enjoyment at work, and overcoming psychological barriers that prevent us from realising our potential.

Imagine I am summarising this book for you, but in the back of my mind there's a constant chatter: Am I really summarising this correctly? What will the experts in this room think of me? What if I make a mistake? If my mind were filled with this inner dialogue, would the best in me come out? Certainly not. And the truth is, all of us experience such inner chatter when we perform.



THE S1 AND S2

Gallwey's central message is that we all have this inner voice—the constant commentary in our heads. He calls it Self-1 (S1), the 'instructor' who judges, doubts, and distracts us. Then there is Self-2 (S2), the doer—the part of us that naturally knows how to act, perform, and learn. His key insight is simple but profound: to perform at our best, we must silence S1 and trust S2.

He illustrates this with tennis. If you see the ball simply as a ball and focus on it, S2 takes over and you play naturally. Excellence comes not from over-instruction or constant self-criticism, but from silencing the inner chatter and trusting our natural capacity to perform and learn. Based on this analogy, Gallwey gives a formula: $\text{Performance} = \text{Potential} - \text{Interference}$. In other words, your performance is your potential minus the interference created by doubts, fears, or inner chatter. The more you reduce interference, the more your true potential shines through.

“What if I say something wrong?... What if they discover my flaws? What if they ask tough questions?” These doubts held him back.

WORKING ON THE INNER CHAT

I once worked with a Group CFO whose biggest challenge wasn't financial strategy or technical expertise, but communication. He was perfectly at ease in one-on-one conversations, yet froze when speaking to his team of more than sixty people.

Why? Because of self-interference. His inner chatter went: “What if I say something wrong? I'm their boss—I must set the perfect example. What if they discover my flaws? What if they ask tough questions?” These doubts held him back.

As his coach, my first task was to help him quiet that inner voice. Then I guided him with simple but powerful questions: “Why is it important for you to communicate with your whole team? What message do you want them to take away? How will their performance support yours, and ultimately the organisation's?” That shift in awareness, combined with silencing the interference, unlocked his confidence. Soon he was addressing not only his team but even larger organisational gatherings with ease. His potential had always been there. The real barrier was interference.

And that's what a coach does: enhance the coachee's awareness, reduce the inner noise, and

create the conditions for natural performance. A coach must also remain non-judgmental, never labelling behaviour as right or wrong. Instead, the focus is on helping the individual trust their own ability and learn directly from their experience.

THE POWER OF ATTENTION

Another important aspect the author highlights is the power of attention. When someone is speaking to you, are you fully present, or are you half-listening while scrolling on your phone? People know when they are truly heard. Listening becomes a defining skill. It is often what separates an effective leader from a mediocre one.

Gallwey also emphasises that a coach helps clients to think aloud. This is done not by giving solutions, but by asking powerful questions. The coach may challenge assumptions or beliefs, but always from a non-judgmental stance. Do we really enjoy someone breathing down our neck, instructing us to do this, achieve that, or chase a target? Not really. We are human, after all. But if the drive comes from within, you become far more motivated and committed. A coach doesn't impose; instead, they expand your awareness until you begin to think and feel, 'Yes, I want this.' That shift in ownership makes all the difference.

3 TYPES OF COACHING CONVERSATIONS

Gallwey explains that a coach creates momentum for the coachee by enhancing awareness, broadening choices, and strengthening trust. The first kind of

Self-coaching has clear advantages: it allows you to practice independently, learn at your own pace, and manage your inner interference.

coaching conversation is about awareness. Here, the coach asks simple but powerful questions: *What's happening? What stands out for you? What do you understand about this situation, or perhaps don't understand? How would you frame the underlying problem?* Questions like these heighten awareness and allow the coachee—or even a leader speaking to their team—to see situations more clearly.

The second type of coaching conversation is about choice. These conversations push the coachee to explore possibilities. Questions such as, *'What do you really want? What do you hope to achieve? What are the benefits of doing this, and the costs of not doing it? Who or what are you doing this for?'* enable the person to weigh options and take ownership of their decisions.

The third kind is about trust. Trust is not only central to the coach-coachee relationship but also vital for leaders building strong teams. Beyond trust lies psychological safety which is the feeling that one can share openly without fear of judgment. Questions like, *'What steps do you see first? How confident do you feel about doing this? Where would you find help to accomplish it?'* help create that trust and build confidence.

WORKING WITH A COACH VS. SELF-COACHING

Gallwey also distinguishes between working with a coach and self-coaching. Self-coaching has clear advantages: it allows you to practice independently, learn at your own pace, and manage your inner interference. But it also has limitations. Without an external perspective, you risk getting stuck in your own thought patterns. There is no one to ‘hold up a mirror’ and help you see blind spots. That, he says, is why working with a coach can be transformative.

In conclusion, the book offers four powerful takeaways. First, the importance of silencing Self 1, the interfering voice in our heads. Second, the formula for performance: *Performance = Potential - Interference*. Third, the power of deep, attentive listening. And finally, the art of asking powerful questions that spark reflection and create real shifts in thinking.

Murali Vaidyanathan: You don’t need to be a professional athlete to know that anxiety never wins you points. Self-1 and Self-2 are almost mutually exclusive. It is very hard for them to coexist.

Imagine walking into a bungalow and suddenly spotting a ferocious dog. Your instinct is to run. But as you run, you notice the dog isn’t chasing you. You turn back and realise it isn’t a dog at all—it’s a stone statue. The lesson is simple: either you perceive the dog or you perceive the statue, but not both at the same time.

This principle, applies to organisations as much as to individuals. Some companies are bold, innovative, and risk-taking, while others, with the same resources and talent, are weighed down by

doubt. The difference lies in whether Self-1 dominates or whether Self-2 is allowed to flourish. Leaders, therefore, have a dual responsibility: to free individuals from their inner interference, and to shape cultures where Self 1 slowly dissolves.

In today's world, this is even more relevant. We live in an age of social media overload, constant distraction, and craving for instant gratification. On top of that, uncertainty looms. There are debates about AI, Industry 4.0, and automation. Many experts agree that simple, repetitive tasks will certainly be automated. What cannot be automated, however, is being human.

And this is the essence of Gallwey's insight: to thrive in such a world, we must return to our humanness, and to do that we need to harness the power of our own mind. This deeply resonates with Indian philosophy and spirituality. On searching Gallwey's background, I discovered that in the early 1970s Gallwey had indeed come to India, studied under a guru, and then returned to write *The Inner Game*.

Sangeeta Shankaran Sumesh: Since you touched upon spirituality, and I know you're a spiritual person, deeply involved with the Art of Living and part of the Tamil Nadu leadership team, how would you correlate this book with Indian philosophy?

Murali Vaidyanathan: Tim says you must exercise your free will in your choice of action. That's where your freedom lies. But there is little point in putting your attention on outcomes. For example, if a ball comes at you in tennis, your focus should be on

selecting the best possible shot and playing it well. What you should avoid is thinking, what if I lose this point or this game?

And that connects well with Indian thought. The learning journey is as important as the outcome. In fact, it reminds me of a principle we often hear: in business, even if you lose a deal, don't lose the relationship. Similarly, in life, even if you lose a particular outcome, don't lose the learning. One outcome is nothing in the context of a long career.

The third point is about the quality of conversation you have with yourself. That inner dialogue makes a huge difference. Yes, a wandering or questioning mind has its own utility, but through discipline and practice, the intellect must be trained to prevail and guide us on the right road ahead.

There's also a beautiful saying: keep your consultant on tap, not on top. In Gallwey's terms, that means Self-1 has its role, but it should never dominate. Use it when required, but let Self-2—the doer—stay in charge.

Sangeeta Sumesh: Since we spoke about Self-1 and Self-2, can you share an instance from your real life where you managed to overcome the interference of Self-1?

Murali Vaidyanathan: Yes, I recall one situation in my career. We had a client who suddenly called and gave us an ultimatum: "Set up a facility in a new, remote location, or we'll move to another supplier."

My first reaction was frustration and I thought, "How unfair is this!" The second thought was panic.

‘What do we do now?’ We’ve already created capacity elsewhere. If that goes unutilised, it will have severe financial and manpower implications. What about the people we’ve hired? My colleague and I ranted about this for hours.

But later that evening, we paused and decided to look at it differently. Instead of focusing on how unfair it was, we asked ourselves: what compulsion is the client facing? That shift changed everything. We realised they were incurring heavy freight costs. From their perspective, like any company, they had to think about their P&L and their shareholders. There was nothing unfair about that. It was just business.

Once we reframed it, three options emerged. One, lose the business, which meant our existing facility would remain underutilised and employees would be affected. Two, set up a facility in the remote location, but that made no financial sense. Three, negotiate and offer price concessions from our current location to offset their costs. We worked out the numbers and found the third option viable. Excited, we flew out the next morning and closed the deal within the week.

Looking back, I realise if we had stayed stuck in Self 1—blame, frustration, and self-doubt—we would never have found a solution. The key learning for me was this: when faced with a problem, see it as a problem to be solved, not as something to brood over or blame others for.

Sangeeta Sumesh: Since you are also a coach, do you apply these principles with your team members?

Murali Vaidyanathan: Very much. You see, it’s always easier for us to step in and do things ourselves.

But there's no learning in that. We already know how to do it. Real growth happens when you allow people to have their own learning journey.

I remember one instance during a client negotiation. One of my team members was experienced, but new to handling negotiations. He came to me and said, "We have a meeting with the client tomorrow. I am sure you'll come with me." I told him, "No, I'm not coming."

He was upset. In fact, he almost shouted, "Why can't you spare two or three hours for me?" I replied, "I'll give you eight hours if you want, but I won't go with you." Instead, we sat down, prepared thoroughly, and set clear boundaries on what to say and what not to compromise on. Since it was his first deal, I didn't want him to go unprepared.

The client representative he was meeting was an old colleague of mine. So I quietly called him and said, "Don't be too hard on him. He's new, but give him a fair chance." The meeting happened, and when my team member came back, he was grinning from ear to ear. He had closed the deal successfully.

For me, it would have been far easier to go and handle the negotiation myself. But by letting him do it, he gained confidence, ownership, and the thrill of learning by doing. That is exactly what coaching is about: removing interference, creating awareness, and trusting people to discover their own capability.

Sangeeta Shankaran Sumesh: From a coaching perspective, how do you think a coach can build trust? And as a leader, how do you build trust with your team members?

Murali Vaidyanathan: Without trust, there is no coaching. If trust is lost, people won't share, and the whole process collapses. Trust comes when the other person knows you don't have an ulterior motive, that you genuinely have their interest at heart.

In performance reviews, for example, the key is not to prescribe but to ask the right questions. When you prescribe, people may follow instructions, but when you ask questions, they reflect and own the learning. In most cases, they end up identifying the same points you had in mind but it comes from within them.

That's the essence of Gallwey's idea: Self-2 is already empowered and capable of learning. The coach's role is to ask questions that help people realise it for themselves. The litmus test of coaching is simple: after the session, does the person walk away thinking about you and how you gave the feedback, or about the feedback itself and what to do with it? If it's the latter, then real change has begun.

Sangeeta Shankaran Sumesh: Any thoughts or real-life experiences on listening: times when it worked well, or when it didn't?

Murali Vaidyanathan: Honestly, with family members it's the toughest test of listening! But even as leaders, listening is critical. The higher you grow, the less direct control you have. You're no longer the one pulling the strings or doing the tasks yourself. You depend on others.

At that stage, your role is to support, guide, and enable. You can review, correct, even express disappointment, but ultimately you must listen deeply

to understand what people need from you. And listening isn't just about words. It's about listening with your whole presence. Heart-to-heart listening makes the real difference.

Sangeeta Shankaran Sumesh: What is your opinion on self-coaching versus working with a professional coach?

Murali Vaidyanathan: I think it works both ways. Self-reflection is a form of coaching in itself, and we can draw on many resources like books, talks, videos and even life experiences. But we must also accept that all of us carry blind spots. For those, you often need an external coach, a guru, or simply someone who can hold up a mirror. ■

GALLERY



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MEMORIES