

# YLC News

MONTHLY NEWS LETTER

## From the Chairman

The past few weeks have brought much welcome relief with the diminishing Covid numbers and slow emergence of a semblance of normalcy. While being cautiously optimistic, businesses around the country are slowly beginning to resume normal operations as they continue to traverse the path to recovery. However the journey of transformation initiated last year will remain for many, as digital innovation and adoption increasingly become an intrinsic part of mainstream business.

To share and highlight some of the latest digital adoptions, AIMA Young Leaders Council organised a few special sessions in key areas last month.

AIMA YLC organised a session on 'Reimagining Digital Healthcare' with Mr. Amit Mookim, Managing Director, IQVIA South Asia and Dr. Marcus Ranney, Founder and CEO of Human Edge, Senior Fellow to the Atlantic Council; which was moderated by



**Vineet Agarwal**

*National Chairman YLC, AIMA*

Ms. Tanya Singh, YLC Member. The session focused on global healthcare systems, and how gaps in their functioning open up opportunities to grow and innovate. The speakers shared how the healthcare fraternity is ideating on new initiatives to cover up areas of negligence not just for short term benefits, but to prepare for the future as well.

Another session was organised on the impact of 'Digital transformation on Media & Entertainment industry - New Frontier for Media Tech: Landscape & Opportunities' with industry experts Mr Vivek Jain, Stripe Head Market Partnerships APAC, Ex COOTimes Internet; Mr Vinit Karnik, Business Head at ESP Properties and Mr Tarun Katial, Ex

CEO Zee 5, Co-Founder & Investor at Serendipity Media Technology Pte. The session threw some very interesting insights in this domain and was very well received.

This year AIMA's 48th National Management Convention will coincide with its flagship AIMA Managing India Awards, which will be held on 22 - 23 September. Various eminent speakers and thought leaders will be addressing this year's Convention on the theme 'Beyond Recovery: New Rules of the Game', while the Managing India Awards evening will honour exemplary and renowned achievers in different fields. Both programmes will be held online, and it will be our pleasure if you could join the proceedings.

It has been our constant endeavour to meet YLC objectives through its various activities, and your feedback is key to our success. Please do send in your thoughts and ideas on improvement and further innovation, to ensure that the Council meets its mandate.

## YLC Office Bearers

### Vineet Agarwal

National Chairman YLC, AIMA

### Pranav Pai

National Vice Chairman

### Ajay Nahar

National Forum Chair

### Kartik Sharma

National Events Chair

### Santosh Kumar Gopala

National Membership Chair

### Published by

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## YLC ONLINE SESSIONS

### Session on the theme: "Reimagining Digital Healthcare" 9th July 2021

YLC organized a session on "Reimagining Digital Healthcare" scheduled on 9th July 2021 with Speakers **Mr. Amit Mookim** - Managing Director, IQVIA South Asia and **Dr. Marcus Ranney** - Founder and CEO of Human Edge, Senior Fellow to the Atlantic Council moderated by **Ms. Tanya Singh** - YLC Member. COVID has tested healthcare systems globally and has exposed the gaps in the entirety of functioning in turn opening up opportunities to grow and innovate. Healthcare fraternity is coming forward and ideating on new initiative to cover up these area of negligence not just for short term but also to prepare for future. Dr Marcus brought in the importance of behavioural science in preventative measures. Discussion also took a turn towards medicine as it is practiced today and Insurance and other stakeholders rewarded at preventive healthcare.



### Session on theme: "New Frontier for Media Tech: Landscape & Opportunities"

YLC organised an interesting session on the media and entertainment industry on 30th July 2021 on the theme 'New Frontier for Media Tech: Landscape & Opportunities'. **Mr Vivek Jain** – Head Market Partnerships APAC at Stripe, Ex COOTimes Internet, **Mr Vinit Karnik** – Business Head at ESP Properties, Mr Vinit Karnik – Business Head at ESP Properties were the speaker of the session and moderated by **Ms Syna Dehnugara** – CBO LetsVenture & YLC Co-Chair Tech Startup. The speakers gave insights into how the industry has accepted digital platforms as mainstream. Startups in the tech industry are in fact leading the way in being the influencers of the OTT industry. The content has massively shifted in the way advertisers are looking at endorsements. Social commerce, creators economy, Gaming are the game changers. The audience has always paid for content and comparatively paying lesser for non-fictional content now. E- Sports and gaming adoption has been upped by 42 % in the last 1 year. Concluding the session speakers emphasized on the digital economy only going to grow exponentially from here.



## Member's Column

### Launching a Hospitality startup during a pandemic? Keys to Success

**A hospitality startup can explore creating niche experiences in smaller hill stations and beach towns.**

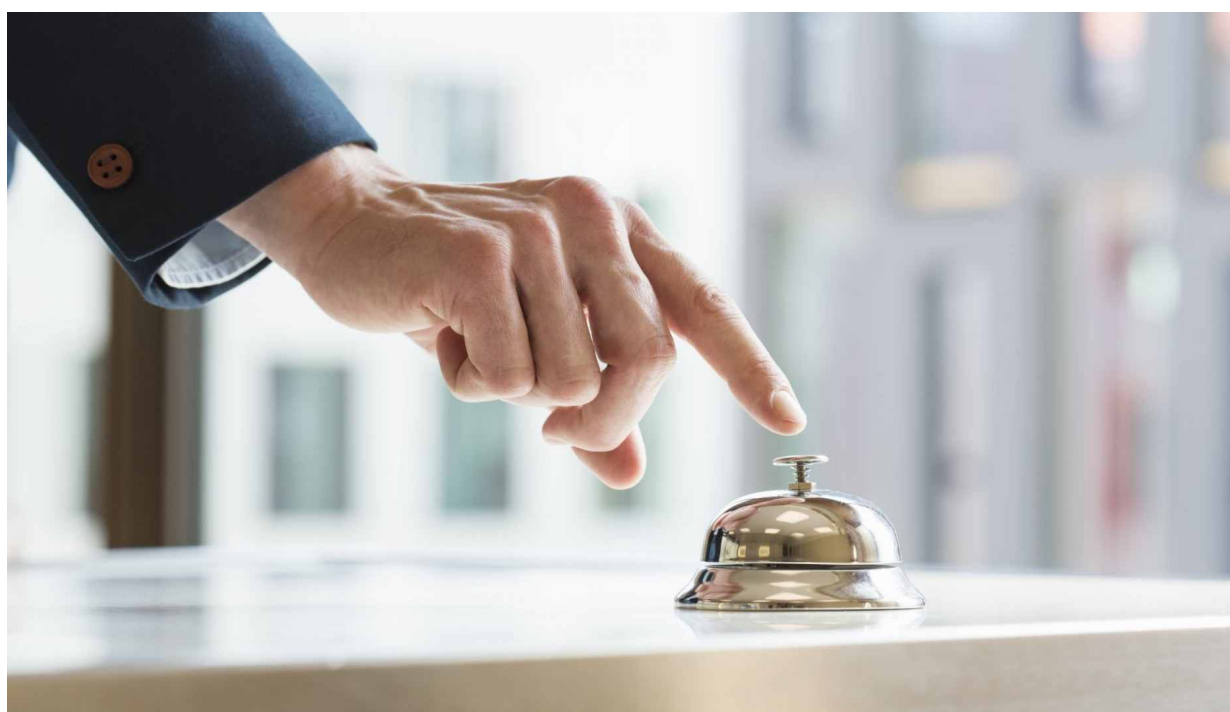
*Contributed By: Mr. Saurabh Jain - YLC Mentor.*

The Covid pandemic has devastated a lot of industries. Hospitality and travel have been impacted the most. As an entrepreneur, you may feel that hospitality may not be the right area to start a startup these days. The reality is that this is the right time to create a differentiated startup in

hospitality. When the going gets tough, the tough get going. The plain vanilla hotels may face occupancy issues due to pandemic but the niche hospitality segment holds a lot of potentials which you the entrepreneur can explore.

Most people are fed up with lockdowns and want to travel. This urge to travel can be monetised if you create the right product for such people. The number one concern these days is health and safety. The second biggest concern is cost as many people have lost income streams during this pandemic. The third theme high in mindshare these days is spirituality.

A hospitality startup can explore creating niche experiences in smaller hill stations and beach towns. People are avoiding crowds but if you take someone to a smaller town or a village in Himachal Pradesh and offer a small cottage near a river for a few days many people would be happy to explore. Also, the current environment has taught people that money is not everything in life. People want to unwind and relax these days. A hospitality startup that offers amazing vacation homes at new unexplored places can get a big competitive advantage. Such business will thrive even after the pandemic. The startup can even





offer vaccinated staff and safe cab pickup. Urban Company has used Covid safety protocol as a big differentiator in the last year. Your hospitality startup can also do so.

The second big idea you can explore is religious tourism. Many people have seen death closely in the last few months and thus have become spiritual. You can focus on religious hospitality by offering high quality affordable religious stays at various pilgrimage centres. Here again, you can offer covid safety as a differentiating factor. I want to visit multiple pilgrimage sites myself but even after vaccination, I feel that going to such places may not be safe due to lack of safety from Covid. A startup that can provide a safe way to travel, eat and stay at such places can get a huge competitive advantage for the next few years.



Also these days most companies offer opportunities for remote working to employees. If you start a startup providing accommodation for remote working at exotic places then you may build a good long term business with Covid as the catalyst for your business!

You can thrive in the pandemic if you focus on providing mental relaxation, good health and value for money to customers. Add the trend towards remote working and you can build a startup that in the long run can thrive and in fact benefit from the pandemic.



**Contributed by:**

**Mr. Saurabh Jain**  
Founder of Fun2Do Labs and  
YLC Mentor.

**Disclaimer:**

The article was originally published in ETHospitalityWorld.com on Monday, 14th June 2021.

## Management Article

# For the desired impact

## A PMO requires a different kind of approach than a regular business improvement initiative

ABHISHEK AGRAWAL, ONE A ADVISORS

A special initiative by organisations, typically set up when they are scaling up or going through a phase of transformation, Program Management Office (PMO) is a focused, high-impact effort to solve a burning issue such as accelerating sales or turning around profitability. However, not all PMOs are successful in achieving the desired outcome. The implementation of the following points can be instrumental in running a successful PMO:

### **Focus on solving just one burning issue**

Setting-up and running a PMO is an intense, time

consuming, and expensive exercise. This may tempt the management to try and achieve multiple objectives through this effort. However, this would diminish the required, single-minded focus. Organisations should thereby focus on solving just one burning issue—accelerating sales or managing a new product launch—at a time.

### **Keep duration short and focused**

PMOs work best in short spells—with a typical effective duration of about 12 weeks—and are differentiated from the regular business



improvement efforts through their focus and intensity. Stretching the duration of a PMO invariably takes away this focus and intensity. Adopting a 2+8+2 format—the first two weeks to set-up the PMO and for the PMO team to achieve the desired pace, eight weeks of focused and dedicated delivery, and the last two weeks of handing over the initiatives back to regular business teams for sustenance—is an ideal approach for a successful PMO.

### Define upfront two to three objectives and one to three key results for each objective

Some of the new-age technology companies have successfully implemented the OKR (Objective and Key Results) approach for strategic alignment and goal setting. This approach works very well for setting up a PMO as well. As opposed to the traditional approach of focusing on activities and initiatives, PMOs are more effective by focusing on outcomes (objectives) and specific key results linked to objectives. Again, focus is key here—not more than two to three object two to three objectives and not more than one to three key results for each objective. As with the OKR approach, the key results should be quantitative, stretched, and aspirational (a 60 to 70 per cent achievement rate on key results will be considered very good).

### 90-180 Rule: 90 per cent focus on what is possible to do within 180 days

A PMO effort is akin to a booster or an accelerator, and in that, it differs from usual business improvement initiatives of an organisation. PMO effort should focus most on what is likely to generate impact over the next one year. To illustrate, for a typical profitability turn-around situation, the PMO should focus most on commercial initiatives (possible to implement in 90 days, 60 per cent of focus), followed by productivity improvement initiatives (possible to implement in 90 to 180 days, 30 percent of focus), and lastly structural initiatives (possible to implement beyond 180 days, 10 per cent of focus). Hence, 90 per cent focus is on what is possible to do in 180 days. This is the reverse of the traditional business improvement efforts which should naturally first focus on longterm structural improvement initiatives.

### Small but dedicated team

A common misconception is that successful PMOs require large teams. This is not true for most situations. Small, two to three member teams that are dedicated (working 100 per cent of their time on the PMO) are much more effective than large teams, which suffer from divided attention and high inertia. Such small dedicated teams find it much easier to work in short cycles, quick



iterations, and be agile in their problem-solving approach. All these are hallmarks of a great PMO. The team may be drawn from internal resources, typically from strategy, finance, and accounting divisions or could be supported by an external consultant.

### Daily involvement of top management

In a regular business improvement project, the CEO or founder may engage once a month, or at best once in a fortnight, to check on the progress and offer suggestions. This mode of engagement, however, is not effective for PMO set-ups. A good PMO requires daily engagement from the CEO/founder to work in quick problem solving cycles, enable decision making, and cut through organisational hierarchies and inertia. This is critical to move the needle on defined key results in the short timeframe of the PMO. Tactically, a daily 30/60 minute call either at the beginning of the work-day or towards the end of the day works well. This could be supplemented with a more detailed weekly review of 90/120 minutes.

### Minimise presentation slides

Preparing presentation slides when not absolutely required, brings down productivity of the PMO team. Other communication modes—structured emails for regular updates, word memos for decision seeking notes, spreadsheets for analyses, and back-up—work much more effectively. As a rule, a PMO team should not make any presentation slides, unless absolutely required.

### Use a single consistent review format

For the daily and weekly founder/CEO interactions, a common, spreadsheet-based review format

works really well. While the review format remains the same, the spreadsheet format adds columns with daily frequency data (sales, cost, indicators of demand and supply) while providing a 'week till date' and 'month till date' summary on key results metrics.

### Plan for sustenance

While the main purpose of a PMO is to provide a boost to ongoing business, sustenance of heightened performance is

critical as well. The most common enabler for ensuring this is the organisation. A good PMO should identify who in the organisation will carry forward the initiatives. This exercise often results in identification and highlighting of gaps in the organisation for e.g., not having a dedicated person for conducting commercial negotiations. These gaps should be filled on urgent basis through external or internal hiring, before the formal PMO effort ends. Even a week's delay will make the handover from the PMO team to the business team less than fully effective.

PMOs are often time-taking and expensive to set-up. Furthermore, they are generally set-up when the organisation needs help on a burning issue. Putting thought upfront in setting-up PMOs for success is therefore critical to achieve the desired impact.



#### About the Author:

**Abhishek Agrawal**  
is founder, One A Advisors

#### Disclaimer:

The article was first published in Indian Management Journal (Issue 6 Volume 60 ) an AIMA & Spenta Multimedia publication

# YLC WALL OF FAME

## Beacon- A Revolutionary Journey to Zenith

After the stirring situation of the pandemic in 2019, Chirag Joshi, CEO of Beacon, visualized focusing more on the molecular diagnosis that is not discovered much in our country.

Beacon group has crossed the Rubicon in the past under the guidance of Dr D.K. Joshi in making it one of the leading diagnostic groups in the country.

The journey of Dr D.K. Joshi started from a small province with a background in a small family restaurant business.

Dr Joshi took scientific training under the guidance of world-famous scientist Dr D.S. Blumberg who got the Nobel Prize in Hepatitis research and as well as the director of Fox Chase Cancer Centre, Philadelphia, USA. Likewise, Dr Joshi also branched himself with many renowned scientists in different institutions worldwide including The National Institute for Biological Standard & Control, London, Royal Post Graduate Medical School London, Harvard Medical School, Boston USA, Merck Sharp & Dohme Research Laboratories, New Jersey USA, CDC - Department of Health & Human Services, Atlanta USA, The Middlesex Hospital Medical School & University College, London.

His dream was to venture into a business since childhood that he turned into reality in 1990 by starting Beacon Diagnostics Pvt. Ltd. Today, Beacon is in the top five Indian IVD players in the product segment of Immuno Diagnostic, Biochemistry and Hematology.

With time Dr Joshi established three other verticals including Vector, Surgery and Impetus.

A company with an ultra-modern manufacturing plant, Beacon is certified with ISO 9001, ISO 13485 & MED 17 norms. A working place for 150 employees, all the products here is CE marked with 800 distributors worldwide.

Conferred with The National Award by then the Prime Minister Shri Atal Bihari Vajpayee, Dr D.K. Joshi was uncompromising with quality, customer satisfaction and R & D implementation.

To take the company towards a new level, he handed his authority to the second generation. Dr Joshi believes that young blood paves in new and unique ideas. His



Mr. Nitin Joshi, Dr. Dinesh Joshi and Mr. Chirag Joshi

son Chirag Joshi and daughter-in-law Nidhi Joshi took over the command as CEO and COO respectively.

After completing his graduation in pharmacy, Mr Chirag Joshi CEO of Beacon completed his Master's in Business Administration from the University of Wales, UK. Mr Chirag Joshi entered into Business in 2013 as a Head - Sales & marketing with the vision of capturing A-China market share and improving the brand prominence in the country. Under his leadership, he expanded the company's export to more than 62 countries and planning to go to another 100 countries in the next few years. With his visionary perception, he took the company into the next orbit of the business.

Mr. Nidhi Joshi, COO of Beacon, has completed her Masters in Human Resource and joined Family Business and now she is leading Financial Management, Commercial Activities, Production, Supply Chain and HR Admin department. She is working hard for total automation in the Production department. She is also a member of the Young Leadership Council.

Post Covid-19, both young leaders, Mr Chirag Joshi and Ms Nidhi Joshi decided to diversify their business into Ayurveda. Today Beacon group is entering into Ayurveda products.



www.beaconindia.com

YLC Member **Mr Chirag Joshi** – Director, Beacon Diagnostics Pvt Ltd; Beacon Group's Success story and future road map was featured in the special healthcare edition of the Forbes Magazine.

### Invite Contribution to Member's Column

We invite YLC members to contribute to the Newsletter by sending in articles, stories on Business Management. Also share valuable experiences, reports from Management field and any recognition that you have received in various endeavors.

We welcome your insightful inputs that can add to growing base of Management transformation across country through various new initiative incorporated in systems, processes, teams and organisation.



## Meet YLC New Members

### Ms. Akta Sehgal

Fonder and Mentor  
Manas Management  
Delhi NCR

### Mr. Kannan Krishnan

Senior Manager  
JCPenney Services India Pvt Ltd  
Mumbai

### Mr. Farhan Jimmy Mistry

Innovation Officer  
Della Group  
Mumbai

### Ms. Rashmi Furtado

Knowledge Show Host and Head Research and  
Content Development  
Greycaps  
Bengaluru

### Mr. Amit Sharma

CEO | Sales Trainer | Author | Keynote Speaker  
Dishah Consultants  
Chennai

### Mr. Dilip Raj

Council Member and Consultanat  
Gerson Leharman Group  
Mumbai

### Mr. Prashant Verma

"Head of Content Licensing & Partnerships, South  
Asia"  
Dow Jones & Company  
Delhi NCR

### Mr. Jitendra Jain

Director  
Scalium Digital Media Private Limited  
Mumbai

### Mr. Vikas Dhankhar

Vice President  
Credit Suisse Services AG  
Pune

### Mr. Anil Menon

Head IT  
LuLu Group India Pvt Ltd  
Kerala

### Ms. Shikha Verma

Leadership and Happiness Mindfulness Coach  
Learning & Development Consultant  
Delhi NCR

### Mr. Avinash Gupta

Head Network operations  
Ashok Leyland Ltd.  
Chennai

### Ms. Yuvika Gupta

Founder  
YouWe Network  
Delhi NCR

### Mr. Kavin Gupta

Owner  
GKG general trading LLC  
Delhi NCR

To see all members

[CLICK HERE](#)

*Above list is as updated on 26 July, 2021*



Dear Members,

Request you all to join YLC LinkedIn Group on <https://www.linkedin.com/groups/10488166/>

We have sent you a request kindly accept to join the group, in case you have missed that, please send in a request on link above to join.

## Upcoming Events

### 01. YLC Session on the theme: **“Future of Women Leadership – Challenges & Navigation”**

Date: Friday, **13th August 2021**

Time: **6pm -7 pm**

Speakers:

**Ms Suman Mishra**, CEO, Mahindra Electric

**Ms Lavanya Nalli** Vice Chairman Nalli Silk Sarees Pvt. Ltd

Session Moderator:

**Mr Kartik Sharma**, Director Agnitio, Co-Founder Decode AI & YLC Events Chair

### 02. YLC Session on the theme: **“Diversity & Inclusion”**

Date: Friday, **3rd September 2021**

Time: **6pm -7 pm**

Speakers:

**Ms Vasanthi Srinivasan**, Professor, IIM Bangalore

**Ms Aruna Newton**, Head - Diversity & Inclusion, Infosys

**Mr Prasenjit Bhattacharya**, Director, Great Place to Work Institute / Great Manager Institute

Session Moderator:

**Ms Tanya Singh**, YLC member

ZOOM link will be shared on receiving your confirmation.  
Please confirm your participation at [ylc@ima.in](mailto:ylc@ima.in)

## YLC Membership

The membership of Young Leaders Council (YLC) of the AIMA shall comprise of young people, with maximum cut off age limit of 40 years. The members could be Young Promoters, Founders of Startups, Young Professionals, Leaders in Art & Culture/Music, NGOs, Politicians. Bureaucrats, Diplomats. The membership will be at National level (Mandatory) and at Chapter level (currently there are six chapters).

### For More Information Contact:

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### Become a YLC Member

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