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## Madras Management Association: Managing Diversity, Growth and Excellence

If MMA enjoys an all-India reputation, it is because it has stuck to its core mission of furthering the cause of managerial excellence. It has never deviated from this. If it had done so, it would have run the risk of becoming just another corporate lobby, and it would not have been what it is today.

- A former President of Madras Management Association.

### Introduction

The year 2010-11: the executive committee of Madras Management Association (MMA) was delightfully perplexed. The association had just won the Best Local Management Association (LMA) award among all the LMAs in the country from the All India Management Association (AIMA) for the period 2009-10. However, the honor had come to MMA after a gap of three years - in 2005-06 it had won the same award for the fifth consecutive year. While the committee members were looking for answers to questions arising out of the missed honor over the last three years, capitalizing on the past success without repeating the mistakes was also equally important for the association's future. In this regard, MMA leadership was reflecting on the association's past spanning over half a century. Their primary concern was to evaluate the Association's activities from the perspective of its core objectives. In particular, the main question they needed to answer was, over the years, did MMA diversify and grow or did it drift away from its vision and mission?

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Madras Management Association (MMA), was originally established as the Madras Institute of Management (MIM) in 1956 in Chennai (earlier known as Madras), the capital of Tamil Nadu, the southern state of India. The Association's vision was "to be the fountainhead of world-class management excellence in India". Based on the spirit of 'learning and experience sharing', initially it worked for spreading management culture among business organizations in and around Chennai. Progressively, the association expanded the scale and scope of its activities for business organizations located in the southern part of India.

MMA helped managers from trainee level to presidents and CXOs in these business organizations in developing professional skills and expertise in their respective fields. It collaborated with industry experts and other professional organizations while organizing various programmes and events such as certification courses, training programmes, workshops, and annual conventions on various disciplines of management. The objective in conducting many diverse programmes was to share knowledge, to promote and to propagate innovative methods and practices adopted in various industries.

## **Inception**

After Independence in 1947, Indian Industries had to wait until 1963 to receive the first batch of trained manpower graduating from the management institutions established by the Government of India. Meanwhile, the business organizations in the country were constrained due to lack of support mechanisms such as professional knowledge, technical expertise and talented managers. This atmosphere was widely common across the country, and the state of Tamil Nadu was no exception. The pioneers of business in the state realized the need for professional management in the developing economy and lost no time in establishing its foundations.

According to Professor S.L. Rao, a leading management expert in the country, the management scene in Madras during 1950s was gloomy. Companies then were of three kinds: managing agency houses (primarily British or Indian-run); aggressive multinationals; and first-generation Indian entrepreneurs with no formally trained managers in top positions. The public sector was still in a nascent stage. The multinationals typically kept a low profile. The big names of today (2011) like the TVS, Amalgamations Group and the Murugappa Group were in their very early stages of operation.

At this stage to think of a management association needed vision, imagination, and commitment. To establish a management association providing access to the latest world-class management practices and catering to the needs of the organizations in the laidback

culture of Madras needed tremendous self-initiation. A set of visionaries (see Exhibit 1) from various industries in the state took an important step in 1956 and established Madras Institute of Management.

The objective of the institute was furthering management education in Chennai. MIM was formally inaugurated with twenty institutional members on September 19, 1956, under the chairmanship of the then Hon'ble Minister of Finance C. Subramaniam. The name of the institute was changed to Madras Management Association (MMA) in 1966, in conformity with the names of similar institutions in the country such as the Ahmedabad Management Association (AMA).

As of 2011, MMA had been serving the cause of managerial excellence for over five decades. It had over 5000 corporate houses, industries, professionals, academics and executives on its rolls as members. It annually organized more than 400 management activities including top management seminars with a total participation of twenty thousand executives and entrepreneurs. This was operationalized by creating various centres of excellence. These centres and boards directed the activities of MMA by giving thrust to specific areas (Exhibit 3).

Over the years, MMA had grown to be the largest affiliate of All India Management Association (AIMA), an apex body of professional management in the country and had emerged as an inspiring role model for other Local Management Associations (LMA) in the country. In recognition of its excellent all-round activities in propagating the message of professional management in all facets of business, commercial and industrial activity, MMA had emerged as the winner of AIMA Best LMA Award during 1997-98, from 2001-02 to 2005-06, and 2009-10.

## **Governance and Administration**

According to Professor S.L. Rao, "MMA has been run very efficiently and professionally, providing a good example of sound management. It has not suffered from internal dissensions; indeed, it has worked smoothly all along. One major reason of its success was its objective selection of competent Chief Executives for MMA and the staff. Since 1981, the Chief Executives were retired officers of the armed forces with demonstrated competence and commitment. They contributed hugely to MMA's success in executing policies, managing finances, investment and increasing the visibility of MMA."

Right from the beginning, the day to day management of the Association was vested with a Managing Committee. (The organizational structure of MMA is depicted in Exhibit 4.)

This committee was responsible for overall planning and implementation of the activities. It decided all matters relating to publicity, design and conduct of conferences, annual conventions, seminars, symposia, workshops, lectures, and publication of books.

The Managing Committee consisted of not more than twenty-one members of which five were ex-officio members. These ex-officio members were either (i) the Chief Secretary, or his/her nominee at the level of Commissioner and Secretary, Government of Tamil Nadu, (ii) the Vice Chancellor or his/her nominee of the University of Madras, (iii) the Vice Chancellor or his/her nominee of Anna University, (iv) the Director Indian Institute of Technology, Madras or his/her nominee, and (v) Director of Academy for Management Excellence (ACME). The remaining 16 Managing Committee members were elected in a fixed proportion: 12 representing institutional members and 4 representing individual members.

The Managing Committee members among themselves elected the five office-bearers: President, two Vice Presidents, one Honorary Secretary, and one Honorary Treasurer. The elected office-bearers held office for the year for which they were elected, without prejudice to the right to be re-elected. Also, no office-bearer was allowed to hold the same office for more than two consecutive years; conflicts of interests were avoided by barring members, individuals or the representatives of institutional members from seeking nomination for more than one vacancy.

No member was eligible for election to the Managing Committee unless he/she was duly proposed and seconded by two other members of the Association of the same class or category, duly incorporating the consent in writing by the member proposed for election. There was no canvassing by candidates during the election; canvassing could lead to disqualification. A member can hold the office of the member of the Managing Committee for a maximum period of three terms. No subsequent re-election was possible.

Members elected to the Managing Committee held office for a term of two years and were liable to retire by rotation or by his/her office being vacated under the other provisions of these rules. Out of the 16 elected members, eight members retired annually, consisting of six representatives of institutional members and two individual members. Members to retire were those who have been longest in the office since their last election. Also, the elections held were for filling up the vacancies which arising during a year, and for which vacancies had been filled up temporarily by co-option by the Managing Committee.

## Stakeholders

Members were the prime stakeholders of MMA. The Association had always attracted high profile corporate as well as individual professionals, and integrated them into the mainstream activities through a simple and people-friendly process. It also provided real-time service to members beyond their expectations in the form of high-quality lectures, discussion forums, interaction with experts, etc. The varied membership profile included corporate houses, public sector undertakings, small and medium enterprises, educational institutions and non-profit societies as well as corporate executives, government officials, academic scholars, professionals, consultants and management students.

Membership was not only a key structural and participatory component of MMA from the beginning, but also the purpose of its very existence. For MMA, membership served as a

- Source of financial and resource support
- Barometer of MMA's brand value
- Source of feed back on MMA's performance

Primarily, MMA offered nine classes of membership: honorary, institutional, association, individual, student, professional, patron, visiting, and associate members. Refer Exhibit 5 and 6 for MMA's membership profile and membership status.

MMA realized that "Membership Promotion" was a perennial activity necessary for growth and survival. Hence, membership promotion was made integral to all MMA activities. Promotion was done through multiple means, singly or together, as a special campaign or as individual effort. Membership promotion was done through telephone calls, e-mail, web site response, personal calls, special promotional literature, letters, and marketing effort.

## Managing Stakeholders' Expectations

MMA organized diverse programmes in order to increase member count and serve the members through management education, and training and development activities. In view of the Association's vision, MMA programmes were planned and designed to meet the aspirations of all category of members.

As far as the institutional members were concerned, MMA organized seminars, workshops, lectures, annual conventions, video discussions, summits on various disciplines of management to share knowledge and also to propagate innovative methods and practices adopted in the various industries. Well-known corporate achievers, consultants and professors from premier organizations conducted these programmes.

In respect of individual members and associate members, MMA's lecture meetings provided a forum to interact on a one-to-one basis with eminent personalities and professionals from industry, government and academia. This acted as a platform for discussion of current and futuristic topics of relevance to members and management practice. MMA also held monthly lecture series and invited eminent industrialists to speak in the series.

For student members, MMA organized a number of programmes including an All India Management Students' Convention. During the conventions, various events such as quizzes, debates, paper presentations, business proposal writing, and lectures by industrialists were organized. Apart from the convention, programmes were conducted throughout the year at either MMA and its partner locations or at other institutes, colleges and universities.

MMA actively encouraged educational institutions offering management education to form MMA Students' Chapters within their institutions to provide an effective link between MMA and the management students' community. MMA Students' Chapters were active in a number of academic institutions, carrying out a wide spectrum of activities such as study projects, report writing, competitions, etc.

**Business Mandate:** Business Mandate was the in-house monthly magazine published on the first day of every month with a circulation mostly to the MMA members. It was brought out entirely by the internal efforts of MMA Secretariat. The objective behind publishing the monthly magazine was to provide a platform for industry experts to reach out to MMA stakeholders and disseminate subject knowledge in the written form.

The magazine published articles written by eminent people, experts in various fields on management subjects and related miscellaneous topics. It also provided details of the various MMA activities for a period of next two months for the benefit and advance information of members.

Each issue of Business Mandate had a focus on a specific area like Management Students Special, Managerial Excellence, Women Managers Special etc. Each issue not only studied trends and analyzed what was going on in the corporate world, but through its pages also highlighted management excellence in all fields from healthcare to e-business. It had

brought out the best practices of small businesses that had emerged as champions, and new businesses that were inspired by innovative and creative ideas, and a digest of related information of interest to the executive. Health, entertainment, new management books and videos as well as a summary of MMA programmes were all part of the Business Mandate.

Business Mandate had a readership of over 16,000 made up of the leading business groups in southern India, dynamic medium scale companies and reputed professionals from all walks of industry. Other than MMA members, Business Mandate was circulated to notable opinion makers, industry leaders, senior government officials, multinational group heads and a host of distinguished personalities.

### **Mix of Activities**

At the time of the inception of MIM, it was realized that the best possible management education could only be provided by the actual practitioners of good management. Accordingly, for over more than five decades MMA had been organizing events such as workshops, discussions, lectures, seminars, conventions, games, and factory visits with the support of industry stalwarts throughout the year. Refer Exhibit 7 for MMA's portfolio of activities.

Participants were assured a variety of not only events but also topics covered during the events organized by MMA. For instance, the first seminar was a two-day affair arranged in December 1956, with the assistance of the US Technical Cooperation Mission on 'Responsibilities of Management and Labor' and 'Work Simplification'. Later in 1966, Morarji Desai, former Prime Minister of India and Chairman of the Administrative Reforms Commission, inaugurated the monthly luncheon series with his address on 'Introduction of Scientific Techniques in Administration'. Similarly, management games were initiated in 1968 and the first management game was conducted by Dr. C.K. Prahalad, the well-known Management Guru.

M.K. Raju, an active member of MMA from its inception and subsequently its president, described the early days of MMA, in his autobiography, *The Saga of a Professional*<sup>1</sup>. "MMA became a lively forum. Every week we provided an occasion for practicing managers in the industry and trade to participate in fruitful discussions on important subjects, such as productivity, cost competitiveness, quality and technological upgradation ... MMA was recognized as one of the prime movers in the management movement.

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<sup>1</sup>Raju, M.K. 2004. *The Saga of a Professional*. Oscar Publications, New Delhi.

Some unique programmes were organized such as five-day residential supervisory training programmes, management games, luncheon of the month series and management conventions.”

MMA had traveled a long way since its inception. It had seen many presidents, and many achievements. Each president had left his/her mark on the Association. Every past president and his team had done things that were conceptually ahead of its time. “While the business on the ground was not necessarily global in character - management thinking in MMA had been up to date and often ahead of the times. It had been a dynamic, responsive organization,” said a past president. Businessmen and executives from Chennai had traveled around the world. While what they could do with their businesses was restricted by government policies, their knowledge and thinking were not. This was obvious from the programmes MMA had run and the topics, which engaged its attention.

**Professional Development:** Under the portfolio of professional development, MMA organized events such as the monthly lecture series, book reading, complimentary video programmes, and regional conclaves.

MMA had been organizing video shows and discussions, and workshops on related topics with eminent personalities guiding the discussion as discussion leaders. These video discussions enabled the participants to express varied view-points on the topic, and through group discussions, gain insights into various current managerial aspects, under the guidance of experienced industrial heads, leading management consultants and academics. For the benefit of its members, management students, and members of host organizations, MMA had made arrangements for organizing video discussions at various places.

MMA organized monthly lecture series on “Leaders Speak” and “Success Stories - How It Was Done!”. The Leaders Speak was an event wherein MMA members were provided an opportunity to interact with an eminent personality, who could be a successful businessman, a pioneering senior executive from industry, a senior government official or a leading personality from the academic world. This forum provided a means of exchanging knowledge, ideas, principles and practices in various organizations.

In the monthly lecture series Success Stories - How It Was Done!, MMA invited first-generation successful entrepreneurs and eminent industrialists who had created and built a major brand and/or business to share their vision and the key ingredients of their success, highlighting the turning point in their success stories, and challenges faced in creating the success story along with how the obstacles were removed, the approach they took to grow the business, the strategies that worked (and also the ones which did not).



MMA members drew inspiration from such experiences and reflected on the learnings.

**Continuing Education:** Among the variety of events organized, certification courses for short- to medium-term with a typical duration of 3 to 12 months contributed significantly to the MMA's activities. The target audience in the certification courses was middle and senior level managers where process design and implementation was the focus. Accordingly, MMA primarily offered courses in the areas such as operations and supply chain management, quality management, project management, human resource management, personal effectiveness, training and development, banking, finance, and accounting.

These programmes were developed either independently or in collaboration with business organizations and experts in the area; they were also need based and customized as per the organization's requirements. Refer Exhibit 8 process flow chart for training needs identification. Exhibit 9 depicts activity process from idea generation to execution. Each programme concluded with feedback on course design and delivery from both participants and faculty. This feedback was reviewed regularly and suggestions were incorporated while designing programmes in the future.

**Training and Development:** The programmes under this category covered executive education, management development, customized corporate training, and collaborative training. The focus was on developing functional skills among managers and practitioners, and the duration of each programme was between 3 to 5 days. While the programme topics under this category were the same as under the category of continuing education, the content and delivery pattern were different as the programme duration was relatively short. These programmes were designed either independently or in consultation with the customers.

While the training activities had primarily focused on the city of Chennai, MMA managed to attract participants from Tier 2/3 cities like Madurai, Tirupur and Trichy. The Association also conducted various programmes outside the home state of Tamil Nadu in a few towns and cities of the three other southern states of India: Andhra Pradesh, Karnataka and Kerala. As a part of training and development activity, industry visits and study tours for practicing managers and management students were also organized regularly.

## Annual Conventions

**National Management Convention (NMC):** MMA's National Management Convention was typically a two-day programme, an event the management fraternity looked

forward to for its quality, content and the “Mantras” that it had held out to the industry to draw up the action agenda for creating successful businesses and organizations, driven by highly effective managers. These NMCs typically explored various factors, both external and internal, that had impacted organizations. Over the years, they had addressed various business sessions on diverse topics such as ‘Towards Customer Leadership’, ‘Towards Cost Competitiveness’, ‘Value Creation through People Power’, ‘Leading through Innovation’, and ‘Creating Winning Organizations of Tomorrow’, and outlined the challenges faced by the corporates in India, their implications on the business scenario and deliberated on key strategies for successful business performance.

The popularity and success of these conventions was evident from the increasing sponsorship support in respect of number of delegates from corporates, management professionals, academicians and management students participating in the convention. These theme-based conventions were a high point in the calendar of management events in the country. Most recently in the year 2009, MMA had the opportunity to collaborate with AIMA in organizing its 36th National Management Convention on the theme “Creating Lasting Value” at Chennai with more than 1200 participants attending the convention.

**Women Managers’ Convention (WMC):** MMA was a pioneer in the country in promoting women in management. The Annual Women Managers’ Convention held on the International Women’s Day (March 8) became a unique and one-of-a-kind flagship event attended by women executives and entrepreneurs from across the country. Over the years this convention had also gained a reputation for quality and excellence, and it could gather eminent personalities and outstanding professionals.

During these conventions, MMA organized diverse activities for spearheading managerial excellence among women managers. As a prelude to the conventions, competitions were conducted where women managers were invited to present papers on the theme of the convention. The papers and presentations were judged by an eminent panel and the winner was awarded “Outstanding Woman Manager of the Year” award at the conventions. Apart from this, a number of seminars were held that would help members communicate their views. These conventions had gained a reputation over the years for relevance and significance of empowering women and attracted over 600 women delegates from all over the country. Each convention was based on a theme; for example, in 2010 the theme was “Women: Creating Enduring Value”.

**Management Students’ Convention (MSC):** In view of the management students being the future managers of India on whom the responsibility of realizing India’s dreams lied, MMA spearheaded a movement to bridge the gap between practicing managers and management students. In this regard, during 2002, MMA launched its first Management

Students' Convention (MSC) with the theme "Transformation from Managers to Leaders". The MSC provided an opportunity for the students to learn from corporate gurus, and at the same time, provided them a platform to showcase their managerial acumen through paper presentations and business proposals on a chosen topic. This was a one-of-its-kind two-day annual convention for students of management in the country, and it attracted students, faculty of colleges, and several corporate participants from all over the country. In the year 2010, a record number of 2,931 participants attended the convention. Since then exclusive conventions for the benefit of management students were being held each year. Refer Exhibit 10 for the list of themes in MSC since its inception.

## MMA Awards

MMA had always promoted innovative thinking and practice of management thought. With a view to promote this further and to improve its visibility in the industry, MMA instituted several awards to individuals and organizations.

The idea of recognizing and rewarding business leadership was something new in the 1960s. During this period, MMA felt an award instituted in memory of S. Anantharamakrishnan, the founder of the Amalgamations group of industries, who was also known as "Henry Ford of South India", would be a fitting tribute to this pioneer of South Indian industries. It was decided to synchronize the Anantharamakrishnan Memorial Lecture with the Business Leadership Award (supported by Amalgamations Group) at the MMA annual conventions. Anantharamakrishnan's son, A. Sivasailam, wholeheartedly endorsed this proposal and volunteered to fund the entire project. The recipient of the first award in 1969 was J.R.D. Tata. At a glittering function at the University Centenary Hall, with over 3500 invitees and delegates, Tata delivered a lecture on 'Business and Industry in the Seventies - Tasks and Obligations.'

Subsequently, MMA instituted several Annual Awards for promotional excellence and contribution to society. These awards were based on nominations from industries/members and individuals/management professionals. They included:

- Best Young Manager Award (Year of inception - 1996)
- MBA Award (Year of inception - 1997)
- Outstanding Woman Manager of the Year Award (Year of inception - 2002)
- SANMAR Award for Effective Business Communication (Year of inception - 2007)

- Everonn Chanakya - The Mastermind Award (Year of inception - 2010)

MMA also instituted an award in 2002 - “MMA Award for Managerial Excellence” (MAME) with the support of Ashok Leyland, an Indian automobile major. MAME Awards were given to companies/institutions who had excelled in their business segment. The focus was on overall managerial excellence rather than on a particular functional area. The awards were given in four categories: (i) Manufacturing, (ii) Services, (iii) Small and Medium Enterprises (SME), and (iv) Educational Institutions.

Each of these awards included a trophy and a certificate. MMA was very particular about the recipients of its awards. That the process of selecting awardees was standardized and robust was reflected from the fact that, even though the award was termed to be biannual, MMA had awarded 17 industrialists with Business Leadership Award since its inception. Exhibit 11 lists the recipients of this award over the years.

The expectations from the participants in the MMA Awards were well defined and communicated in advance. The Association placed emphasis on participants addressing issues in their respective fields and providing result-oriented actions in their solution approach. For instance, participants in the Outstanding Woman Manager of the Year Award were required to address the issues involving balancing career and home, policies targeting women in organizations to help them balance and perform to the organizations’ expectations, and build sustainable careers.

MMA strongly believed in learning by experience sharing. It was mandatory for the award winners to receive the award personally and to deliver a lecture to MMA members during the function. These lectures were followed by discussion sessions. The knowledge and practices of excellence were thus shared with other industries thus enhancing management thought and practice. Strictly adhering to the Association’s objectives and rules, MMA leadership recently canceled the MMA Business Leadership Award to one of the award winners for not being present and delivering a lecture to the audience during the function.

## **Financial Performance**

Over the years, MMA had consistently maintained an upward trend in revenue generation, with substantial additions to the General Funds (or surplus) and its activities. The uptrend in financial growth was mainly on account of income from subscriptions, higher surpluses at the annual conventions, generous support from the sponsors.

The year 2006-07, however, was the period during which MMA adopted new strategies

for managing its finances. The initiative and active participation in implementing this change came from Group Captain R.Vijayakumar, VSM, Executive Director of MMA. The objective was to attain financial self-sufficiency and self-sustainability. Accordingly, MMA adopted a four-pronged strategy that included (i) cost management, (ii) building a corpus, (iii) developing infrastructure, and (iv) increasing the number of activities. In particular, the constant attention by MMA Secretariat to reduce operating expenses resulted in the increased profitability. Exhibit 12 and 13 capture the financial performance of MMA.

**Use of Electronic Media:** To meet MMA's objective of reaching out to larger sections of Indian industry, communication with members, participants, audience, and business organizations was very essential. In this regard, MMA had focused particularly on communication channels connecting people. The easily available Internet-based communication media played a significant role in expanding MMA's reach. For instance, MMA started communicating the details of the programmes to members only in the electronic form. This was followed by a Short Messaging Service (SMS) over mobile telephones. Reportedly, this change had greatly improved the efficiency of their communication. By doing away with printed copies, the costs of printing and courier expenses had come down by almost 75 percent.

MMA reproduced and distributed copies of the lecture sessions and discussions by the invited speakers, seminars, workshops, and proceedings of various events and forums in the form of CDs and DVDs. This form of electronic communication had benefited MMA in the form of not only cost reduction, but also increased administrative efficiency and ease of reproducing and distributing relevant material with minimal time and expenses. Additionally, MMA had started webcasting and providing streaming videos of various activities such as invited lectures, debates, speeches of dignitaries, award functions. This had helped MMA in showcasing its activities live for the interested audience who were unable to attend.

The annual revenue of MMA had increased regularly in the last decade. For MMA, the primary sources of income were annual conventions, subscription and membership fees, programme fees, and interest on investments in the same order. The conventions and forums contributed 33-35% to annual revenue, while subscription and membership fees had grown upto 38% in 2009-10 from 29% in 2006-07. On the contrary, the proportion of revenue from various programmes managed by the individual centres, i.e., management development, family business and continuing education, decreased to 22% in 2009-10 from 34% 2006-07. The interest on investments increased to 15% of annual revenue in 2009-10 from 7.5% in 2006-07.

MMA's annual expenditure as a percentage of annual revenue decreased to almost 68% of annual revenue in 2009-10 from 77% in 2006-07. Consequently, the surplus (General Fund) increased to 33% in 2009-10 from 23% in 2006-07. Annually, the complementary and establishment expenses were the main contributors to total expenditure incurred. However, its proportion decreased to almost 31% of annual revenue in 2009-10 from 34% in 2006-07. Similarly, expenditure on running the programmes decreased to 16.5% from 26%. However, the cost of organizing annual conventions has remained almost constant at 15% of annual revenue.

## Unique Ventures by MMA

During its presence for over five decades, MMA has ventured into many landmark initiatives - some of the unique ventures are briefly captured here:

**MMA-KAS Project for Entrepreneurship Development:** N. Kumar, during his presidency in 1988-89, launched an initiative by joining hands with KAS. (Refer Exhibit 14 for details about KAS.) On September 22, 1989, MMA signed a formal contract with KAS to establish The Entrepreneurship Development Cell (EDC). As per the contract, KAS provided financial assistance to implement the Entrepreneurship Development Project (EDP).

The basic objective of the project was to enable the small and medium enterprises develop their capabilities, to successfully conduct the business and grow competitive in the market place. The project aimed at providing them:

- knowledge inputs on the basic management aspects of business for efficient and productive operation.
- latest information on developments in the fields of business operation and management.
- advice and assistance in identifying their training needs and organizing such training to build their enterprises.
- a common forum to share experience and interact, not only among themselves, but also with large business enterprises, professionals, academics and consultants.

Over the years, there had been a constant endeavor to update both the form and content of the project in tune with the needs of the entrepreneurial class. Since the inception

of the project until December 31, 2010, a total of 2017 training activities for 1,02,160 participants had been organized.

**Business School:** During the 1980s, the single largest number of applicants for Common Admission Test (CAT) and of students in Indian Institute of Management were from Tamil Nadu and yet, Chennai did not have a premier management school. Dr. K.M. Thiagaran, then President, MMA, persuaded A.F. Ferguson & Co. to do a project report for a new management school in Chennai. The project was conducted with the financial support from ICICI, the largest private sector bank in India. MMA's long cherished dream to have a business school of international standards at Madras became a reality when the Academy for Management Excellence (ACME) came up in Madras in 1992.

**Post-Graduate Certificate Programme in Business Management:** During 2004-2005, when P.K. Mohapatra was the President, MMA, jointly with the Institute for Financial Research and Management (IFMR), launched its Post Graduate Certificate Programme in Business Management for working professionals. Subsequently the programme was discontinued due to regulatory mandates of All Indian Council for Technical Education (AICTE).

**Creating Other Institutions:** As a non-lobbying, non-commercial, non-government and independent association, MMA did not compete with other organizations in the state; on the contrary, in keeping with its objectives of spreading management culture, MMA established and promoted many other organizations in the country.

In the year 1957 MIM spearheaded the formation of AIMA. The first President of AIMA was Dr. A. Lakshmanaswamy Mudaliar, the first President of MIM. Many distinguished past presidents of MMA had been presidents of AIMA.

Similarly, MMA was instrumental in setting up the Madras Productivity Council, following a productivity project conducted by the Productivity Centre of the Ministry of Labour. A Southern Council of Management Association, a regional body with the objective of coordinating and providing mutual assistance, was formed in April 1958, with nine members from the four Southern States in India, namely Tamil Nadu, Karnataka, Kerala, and Andhra Pradesh.

**Go Beyond Chennai:** Since its inception, MMA had striven for development and nurturing management expertise. Organizing successful programmes in and around Chennai for over five decades, MMA had felt that it was absolutely vital and necessary that such programs were carried to smaller cities/towns outside metros like Chennai in order to face up to the challenges of globalization and in order to take professional management

to these fast growing areas. Recognizing this fact and with a view to spread excellence in management across the state, MMA as part of its strategy enlarged its activities to the areas beyond Chennai so that the industry in all those cities with specific emphasis on Small and Medium Enterprises would benefit.

As a part of its “Going Beyond Chennai” activities, MMA inaugurated the MMA Salem Chapter on December 9, 2006, at Salem. Opening of a new Chapter outside Chennai was the first from any such association in the country. The MMA Hosur Chapter was inaugurated on November 16, 2007, and the MMA Puducherry Chapter was inaugurated by Thiru V. Vaithyalingam, the then Hon’ble Chief Minister of Puducherry on June 26, 2009. Additional chapters at Ambur, Trichy, Cuddalore and some other districts in Tamil Nadu had also been planned.

## Reflections of MMA<sup>2</sup>

The impact accomplished by MMA over the years was widely linked with the activities MMA performed rather than merely the people associated with it. According to A. Sivasailam, “... by staying focused on management development, MMA has avoided becoming just another corporate lobby; and credit for this must be given to the visionaries who have guided it over the last 50 years. ... Attention to the needs of changing environment has been the secret of MMA’s relevance as a great institution. ... The challenge of staying tuned to the environment and its changes has always been handled successfully by MMA. For instance, in the sixties it talked about ‘Prosperity through Better Management’, in the seventies it dealt with ‘Indian Exports in the Changing International scenario’, and in the nineties it urged its members and business to focus on challenges of globalization.” However, in the developing economy of the present-day India, aligning its activities with the changing environment was not an easy task for MMA due to its long standing legacy.

In search of a revised vision for MMA, its leadership and associates strongly believed that the MMA story in future was going to be determined by the present-day India. However, contrasting action plans were proposed by the members. For instance, according to Professor S.L. Rao<sup>3</sup>, “(In the state of Tamil Nadu) Businesses started by new and small entrepreneurs, with limited resources, production capacities and market (had) survived, but they were not associated with MMA. MMA today must reach out to such companies as well as the new information technology and business process outsourcing (BPO) companies that have invaded Chennai. They are a new breed of entrepreneurs with a

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<sup>2</sup>The reflections were shared by the past presidents during the interviews with the first author.

<sup>3</sup>Rao, S.L. 2006. Professional Management and the MMA. In: *Golden Jubilee Publication*. Madras Management Association, Chennai.



great deal of social commitment, and have added richly to Indian philanthropy. MMA can further build the managerial capabilities of these businesses.”

On the contrary, according to A. Sivasailam, “If MMA perseveres with its fundamental values of collectivism, learning and sharing and equal opportunities for all, its next 50 years will be equally rewarding as the last if not better.” Clearly, what MMA needed was strategies for attracting partners and members and appropriate operating policies to achieve its goals.

Moreover, according to N. Sankar, Chairman of the Sanmar Group and one of the past presidents of MMA, MMA need not have to change its portfolio of activities in order to be successful in the future as it was in the past. According to him, “MMA had an enviable reputation in promoting the professional management movement and it would play an important role in improving managerial excellence in the country. However, it still needed to improve awareness of managerial excellence by better interaction between its members and the experts in the field. In this regard, it should continue organizing professional seminars and workshops on individual elements of managerial excellence, such as execution, benchmarking, planning, performance appraisal, improving engagement, training and development, compensation and variable pay systems, managing different stakeholders’ expectations, ethics, and corporate governance. Also, better coordination between academia and industry was essential.”

In view of the changing industry scenario in Tamil Nadu and the constant endeavor of MMA to grow, Ranganath, N.K., Chairman of Tamil Nadu State Council CII and current President of MMA, reflected on the association’s past. While many of the past leaders and members took pride in the success of MMA had achieved, a few experts questioned the level of commitment and adherence of the association to its objectives. Some believed that MMA had outgrown its own expectations by diversifying the scale and scope of its activities, while others thought the association had drifted away from its core objectives. Without the concurrence of the committee members, devising operating policies for shaping the association’s future was impossible.

## **The Road Ahead**

MMA had evolved progressively from a forum created to debate, discuss, learn and share management concepts to a vital social catalytic organization in the propagation of management ideas and thoughts among various segments of managerial community in the southern part of India. It had been widely recognized as a super brand, and it had also been adjuncted by AIMA as the best local management association several times.

MMA had an impressive set of members and Patrons. Several icons from various walks of life had visited MMA in the past and would continue to do so in the future. Undoubtedly, MMA had become a source of encouragement and change agent for several professional managers.

MMA was financially healthy and sustainable. It had developed remarkable ability to generate funds to continue and conduct its professional activities. It had rapidly established several activity centers. It was very adapt in using technology for its day-to-day management. It had mastered the art of event management; its processes were robust. It had got a talented team of managers and a committed set of patrons and well-wishers who were instrumental in creating several unique institutions and organizations. It had great potential to set up international co-operation. It had started implementing ambitious plans to expand beyond Chennai. It had an impressive legacy of over a half a century.

The future of MMA, however, would require clarity on its role and alignment of its performance with its core purpose.

- While MMA had created a virtuous cycle of stakeholders and management of their expectations, was there any invisible (ever widening) gap between the purpose of MMA and its performance?
- To what extent did the stakeholders' expectation management reinforce the fundamental objectives of MMA?
- What was excellence in the context of MMA? How did one measure the impact (social and financial) of MMA by its activities?
- When the industry environment was changing rapidly, what should MMA do to balance its relevance in the current business context and reinforce its original founding objectives?
- What was that MMA could learn from its glorious past to evolve and charter its future?
- What was the best model that MMA should adopt to be the best actor in propagating management thoughts and influencing management practice?

These were some of the thoughts that crossed the mind of Group Captain R. Vijayakumar, VSM, Executive Director of MMA as he was preparing for the forthcoming 55th Annual General Meeting of MMA scheduled on July, 1, 2011.

**Exhibit 1** Founders of Madras Institute of Management

Name	Designation	Organization
S.L.T. White	Staff and Industrial Relations Manager	Burmah-Shell
N.V. Naidu	Custodian	Prithvi Insurance Company Limited
S. Anantharamakrishnan	Chairman	Simpson and Company Limited
K. Sadagopan	Chief Administrative Officer	Integral Coach Factory
G.V. Krishna Rao	Head of Department, Business Administration	University of Madras
T. Rogers	Managing Director	Best and Company (Private) Limited
N.K. Aiyer	Secretary and Commercial Manager	TI Cycles of India
E.F.G. Hunter	Director	Binny and Company (Madras) Limited
A.M.M. Murugappa Chettiar	Director	State Bank of India, Madras

Source: Internal documents of MMA.

## Exhibit 2 Vision, Mission and Quality Policy of MMA

Vision:

To be the fountainhead of worldclass management excellence in India.

Mission:

- Synthesize the Indian ethos with international management thought.
- Be a reservoir of expertise in management.
- Inspire individuals to actualize their potential.
- Nurture creativity and originality.

Quality Policy:

“Madras Management Association (MMA) pools management thoughts in the country particularly in South India and develop managerial ethos to facilitate furtherance of the management profession and its contribution to the society as a continuous endeavor to public at large, without restricting the same to the members of the Association.”

Source: Internal documents of MMA.

### **Exhibit 3** Brief Description of Centres of Excellence at MMA

MMA centers of excellence directed the activities of the association by giving thrust to specific areas and developing specialized skills and expertise in the area. MMA also created dedicated teams or forums focusing on activities of interests in the centres. We briefly describe activities of these centres and forums.

#### Centre for Continuing Education

This centre provided short to medium term certificate courses of typical duration of 3 to 12 months jointly with professional bodies in their respective fields. These courses aimed at providing opportunity for development of executives/entrepreneurs. The courses were conducted by both academicians and professional managers. Typically, certificate programmes conducted on diverse topics such as banking and financial services, soft skills, personal effectiveness, training and development, human resources, finance management, supply chain management, quality, project management, marketing management.

#### Centre for Small and Medium Enterprises and Family Business

The centre was formed to provide a medium for members of family businesses to discuss and understand the dynamics, patterns and specific challenges involved in running family owned enterprises. It sought to provide methodologies and approaches to overcome these challenges. Accordingly, the primary objective stated was to disseminate practical knowledge and skills in family owned businesses and preparing members of small and medium business families to operate as successful entrepreneur managers. Over the years, the centre helped family run businesses to efficiently combine the unique expertise of skilled professionals and the culture of its founding members.

#### Centre for Management Development

The objective of this centre was to provide short training programmes, conduct symposiums, lectures, and debates on subject of relevance and thereby to assist the members to enrich their learning experience on a wide variety of management subjects.

#### Centre for Marketing and Communication

This centre was formed with the objective to enhance membership strengths and quality of service to members, managing external relationships, Website and Business Mandate, the monthly inhouse magazine of MMA.

#### Women Managers' Forum

This forum focused on issues of special interest to women executives and entrepreneurs that could help them improve their professional excellence. The forum had successfully organized programmes addressing women managers' related issues.

### Young Managers' Forum

This forum provided opportunities to young managers to demonstrate their knowledge, experience, professional excellence and creativity in the larger interest of the management community. It was for entrepreneurs, executives, professionals upto the age of 35 years. The objective of the forum was to bring a greater participation and involvement of young managers by providing opportunities for continued learning and self-development amongst young executives; creating a forum for self-expression amongst young managers and forming talent pool that would provide working solutions to business challenges.

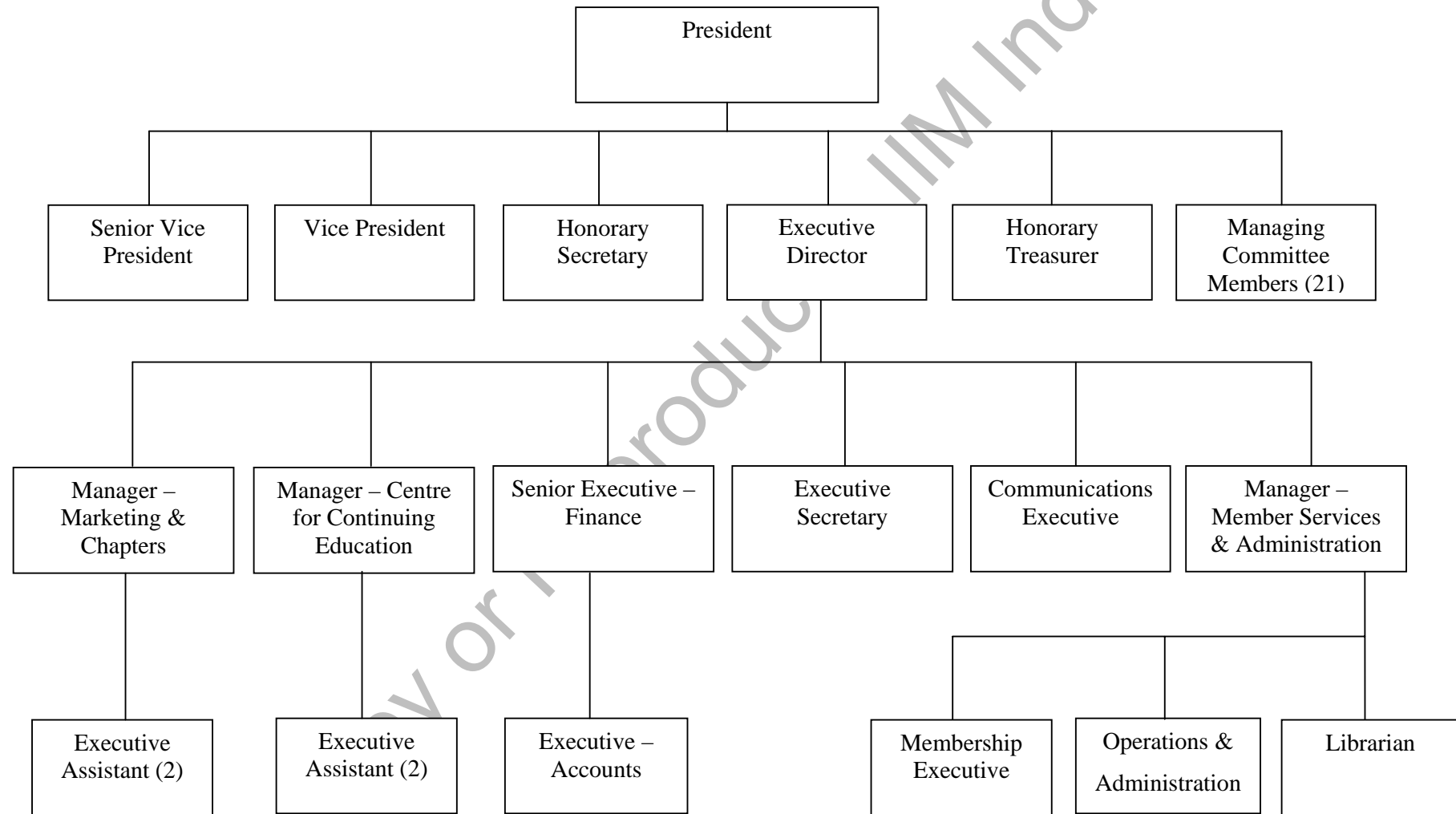
### Health Care Pharma and Green Earth Forum

MMA took the task of spreading awareness of the importance of health and the need for a conscious corporate health management system for successful organizations. Programmes were conducted on health care and ecology for the benefit of the MMA members.

Source: Internal documents of MMA.

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Exhibit 4 MMA Organizational Structure



Source: Internal documents of MMA.

## Exhibit 5 MMA Membership Categories

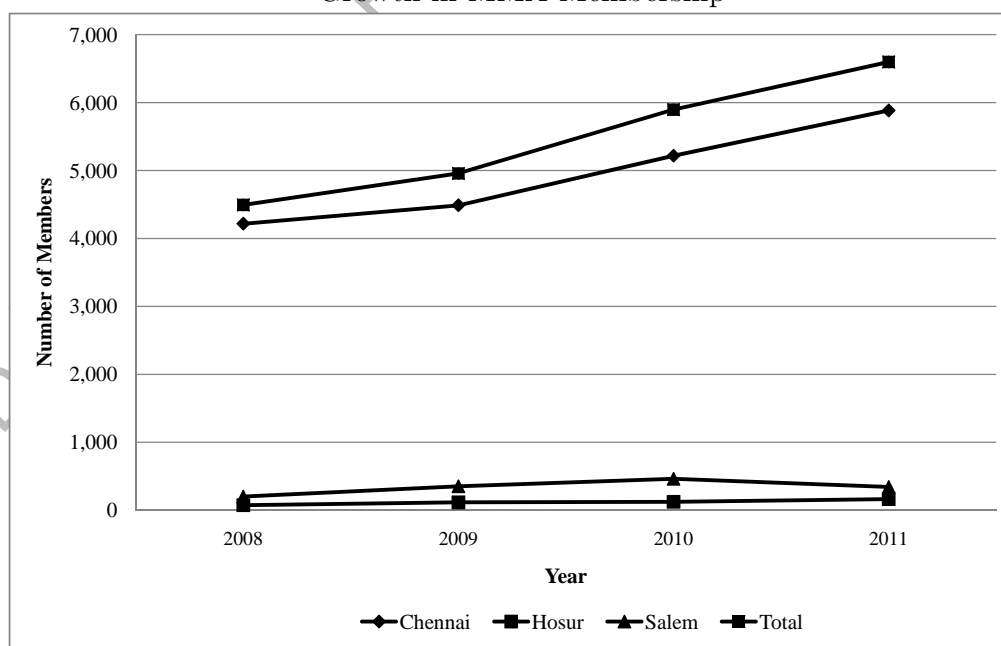
1. Honorary Members: Distinguished persons connected with business management, industrial administration, government or international organizations, and who had rendered outstanding service in the field of management were invited to be honorary members for life by the president of MMA.
2. Institutional Members: Any firm, corporation, government, enterprise, or other institution interested in the development and progress of professional management was eligible to be an institutional member.
3. Association Members: Chambers of commerce and educational institutions which were of non-profit making nature and department of universities or of educational institutions affiliated to university which imparted training in management skills were eligible for being association members of MMA.
4. Patrons: Any individual organization in the private, public or joint sector, engaged in industry, trade or commerce, which donated to MMA a lumpsum, was appointed as a "Patron" of the association.
5. Individual Members: Any person engaged in management in any industry, business or government enterprises or engaged in teaching management subjects in institutions was eligible to be an individual member of the association.
6. Professional Individual Members: In addition to the above classes of MMA membership, Professional Individual Members of the All India Management Association were automatically made members of the MMA. They enjoyed all the privileges extended to the individual members of MMA.
7. Student Members: They were persons who were enrolled as students in an institution teaching management subjects or of the AIMA for its Diploma Examination or of management association/institution for its professional examinations were eligible for student membership.
8. Visiting Members: Visiting Members were individuals visiting India who were admitted by the committee as visiting member for a period not exceeding two months.
9. Associate Members: Any person engaged in any industry, business or government enterprise, teaching in an academic institution or consultancy, who wished to participate in the activities of specific interest groups of MMA.



## Exhibit 6 Membership Status

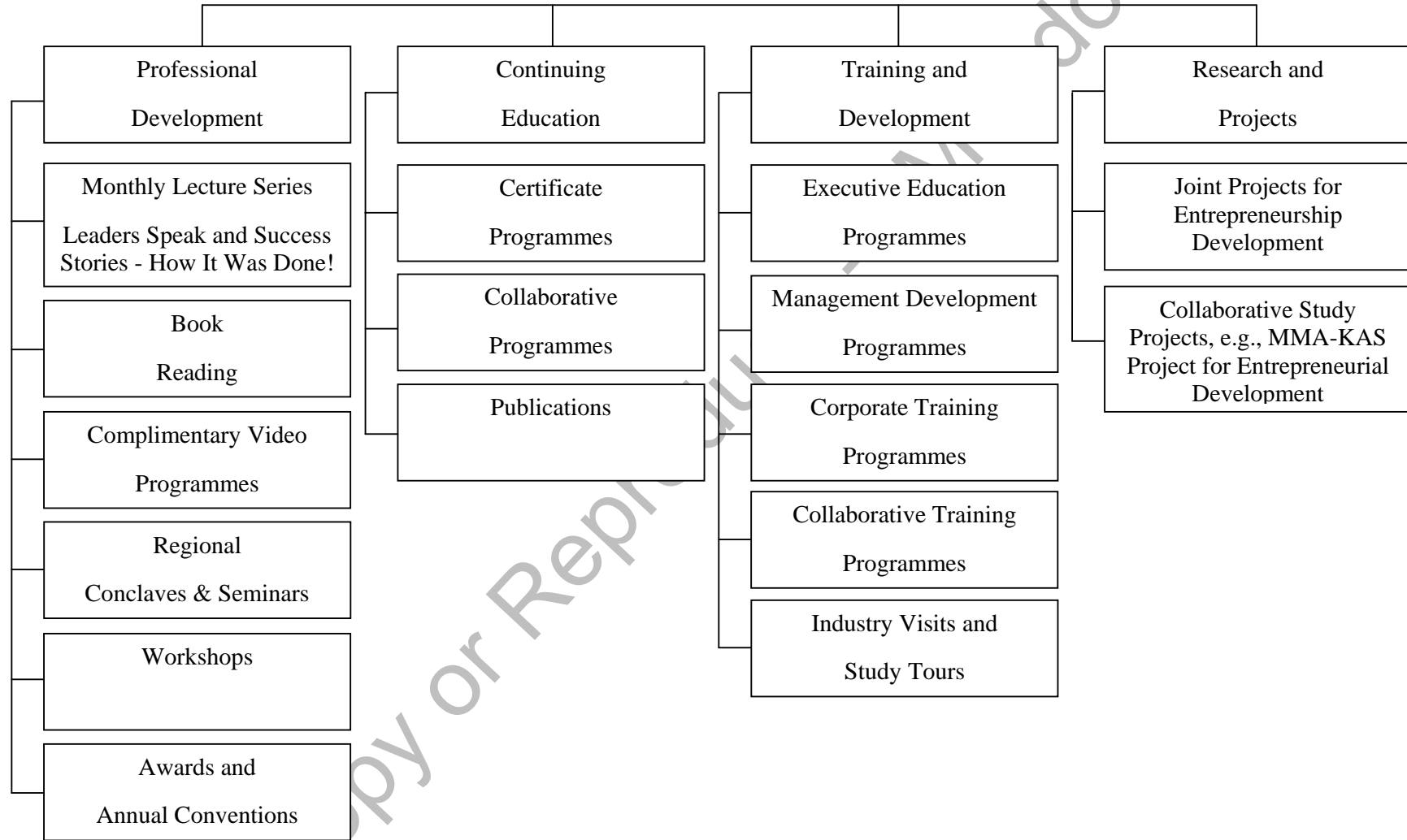
Year	Chapter	Institutional Members	Association Members	Individual Members	Associate Members	AIMA Members	Student Members	Total
2008	Chennai	790	137	1,626	520	303	841	4,217
	Hosur	18	-	56	1	-	-	75
	Salem	86	3	38	1	-	74	202
	Total	894	140	1,720	522	303	915	4,494
2009	Chennai	831	144	1,788	603	273	849	4,488
	Hosur	25	-	89	2	-	-	116
	Salem	86	3	38	1	-	225	353
	Total	942	147	1,915	606	273	1,074	4,957
2010	Chennai	863	157	1,765	716	242	1,474	5,217
	Hosur	28	-	95	2	-	-	125
	Salem	86	4	39	1	-	333	463
	Puducherry	12	2	17	-	-	59	90
	Total	989	163	1,916	719	242	1,866	5,895
2011	Chennai	917	171	1,893	790	300	1,812	5,883
	Hosur	40	5	117	2	-	-	164
	Salem	88	4	84	4	-	163	343
	Puducherry	13	4	25	-	-	165	207
	Total	1,058	184	2,119	796	300	2,140	6,597

Growth in MMA Membership

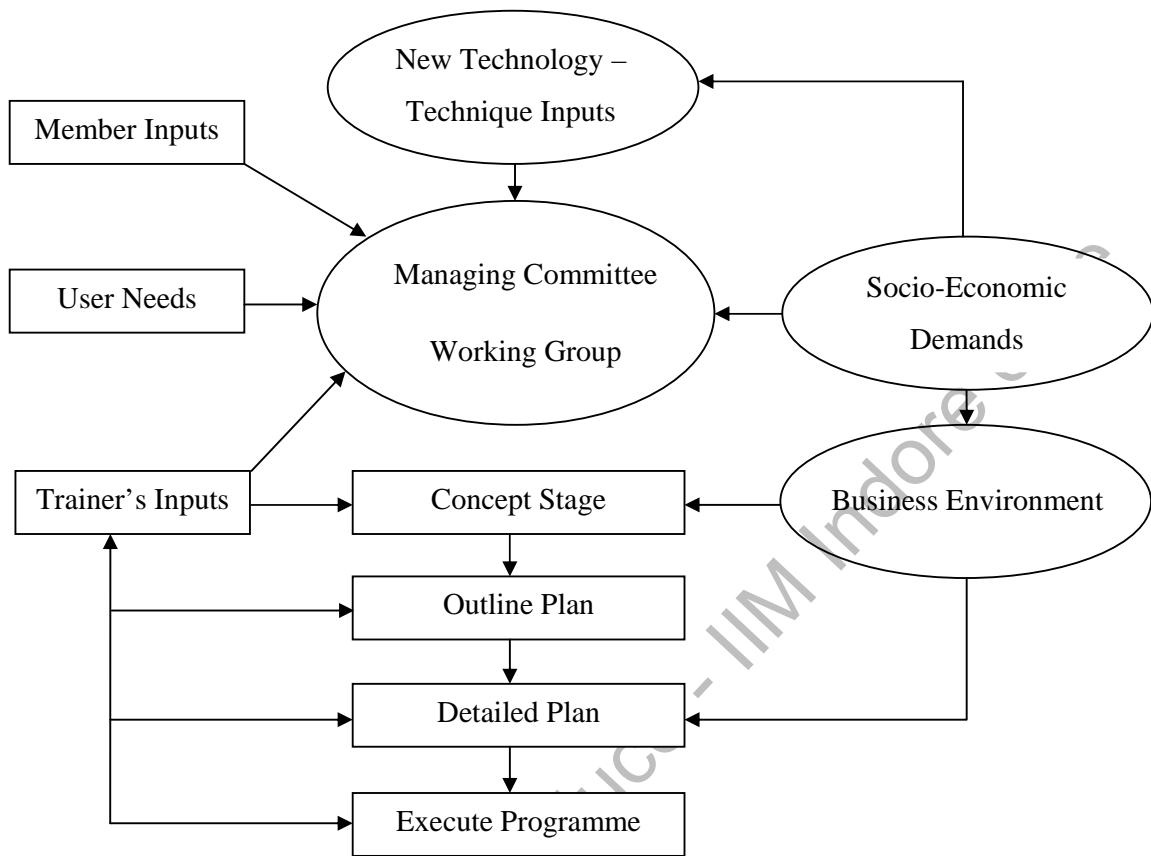


Source: Internal documents of MMA.

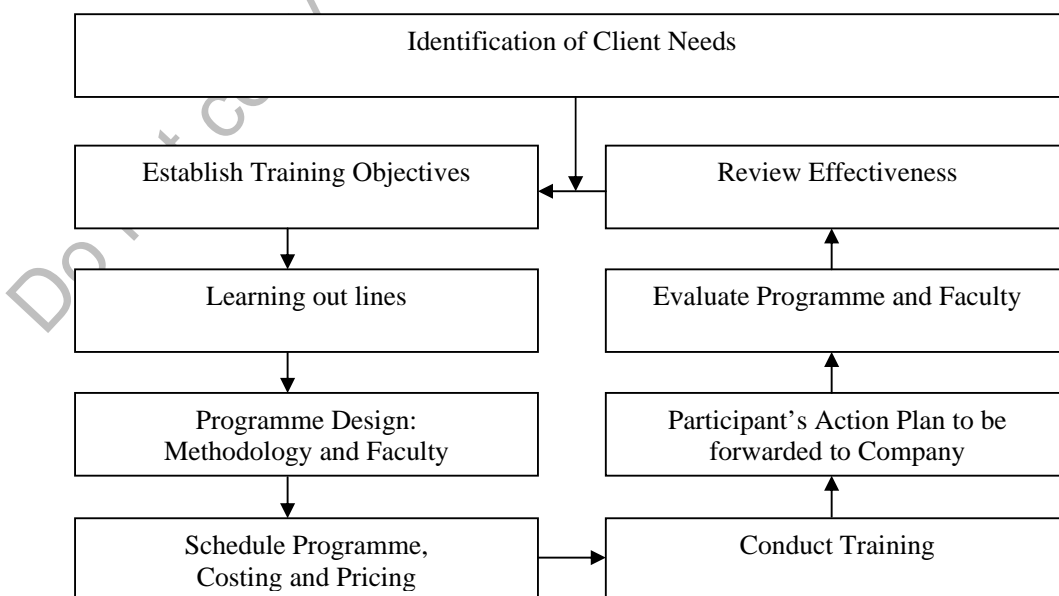
Exhibit 7 Portfolio of MMA Activities



**Exhibit 8** Training Needs Identification Process



**Exhibit 9** Activity Process: From Idea Generation to Execution

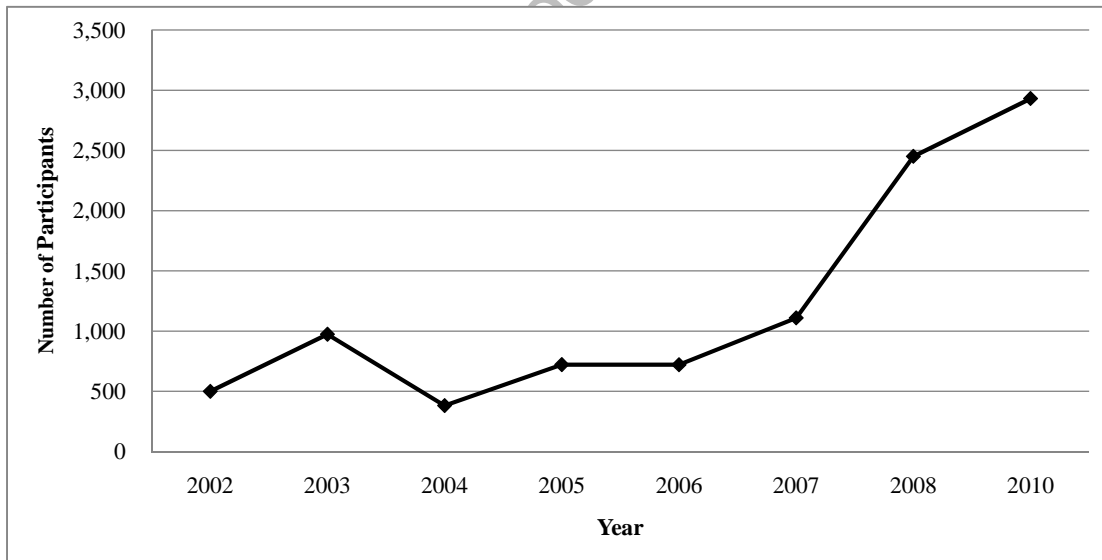


Source: Internal documents of MMA.

**Exhibit 10** Annual Management Students' Convention: Theme and Attendance

Year	Theme	Attendance
2002	Transformation from Managers to Leaders	500
2003	India Inc as a Global Leader	974
2004	Building Worldclass SMEs	382
2005	The New Age Manager	722
2006	Beyond Quality - Breakthrough Innovation	721
2007	Strategies for the Bottom of the Pyramid	1,110
2008	Building Brand India	2,451
2010	GenY@ind: Challenges for Young India	2,931

Participation Growth in Management Students' Conventions



Source: Internal documents of MMA.

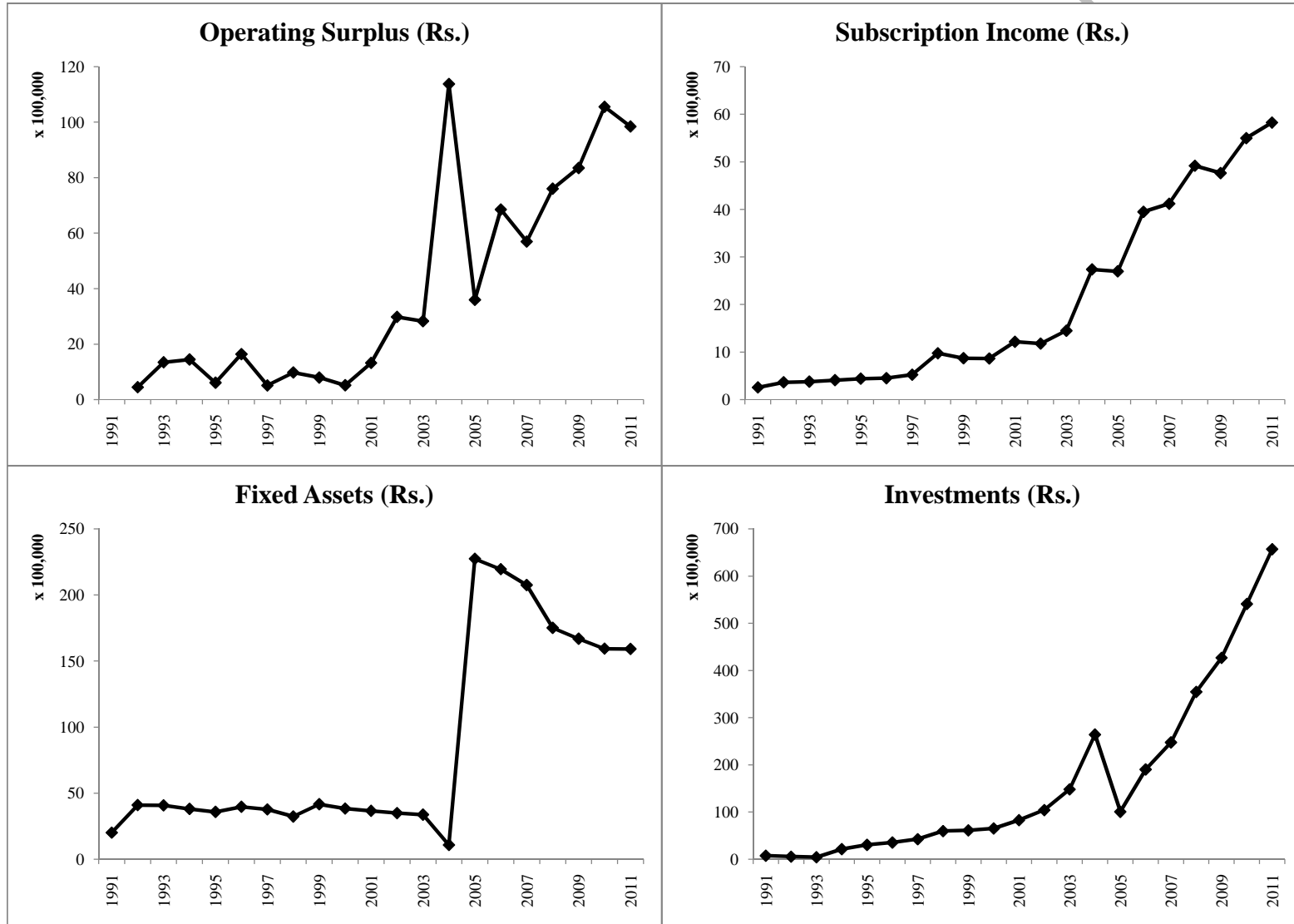
**Exhibit 11 MMA Business Leadership Award**

Year	Awardee	Organizations	Industries/Fields
1969	J.R.D. Tata	Tata Group	Aviation, automobile, etc.
1971	Arvind Mafatlal	Mafatlal Industries Limited	Textile
1973	Bharat Ram	Delhi Cloth Mills Limited	Textile, chemicals, electronics, etc.
1975	V. Krishnamurthy	-	Civil Service
1978	Dr. Verghese Kurien	Gujarat Co-operative Milk Marketing Federation	Milk Cooperatives
1981	S.L. Kirloskar	Kirloskar Group	Heavy Industry
1983	Keshub Mahindra	Mahindra Group	Automotive, aerospace, etc.
1985	Dr. A.S. Ganguly	Mahindra and Mahindra, Dr. Reddy Laboratories Limited, etc.	Automobile, pharmaceuticals, etc.
1987	S.S. Nadkarni	ICICI Bank, Securities and Exchange Board of India (SEBI)	Banking
1990	Aditya V. Birla	Aditya Birla Group	Textiles, petrochemicals, telecommunications, etc.
1992	Hari Shankar Singhania	JK Group	Paper, cement, automotive tyres, synthetics, etc.
1994	K.M. Mammen Mappillai	Madras Rubber Factory (MRF)	Automotive tyres
1996	Dr. C. Rangarajan	Reserve Bank of India	Economics, banking, etc.
1998	N.R. Narayana Murthy	Infosys Technologies Limited	Information Technology
2000	F.C. Kohli	Tata Consultancy Services, Tata Power Company	Information Technology, power, etc.
2002	Brijmohan Lall Munjal	The Hero Group	Automobile
2008	Sunil Bharti Mittal	Bharti Enterprises	Telecommunications

Source: Internal documents of MMA.

Note: The award was not conferred at times due to suitability concerns of the available candidates.

Exhibit 12 Financial Performance as on March 31, 2011



Source: Internal documents of MMA.

**Exhibit 13** Operational and Financial Statistics of MMA's Performance

Programme	Statistic	2006-07	2007-08	2008-09	2009-10	2010-11
Conventions	Number	4	4	4	4	4
	Participants	1,725	1,978	2,498	2,597	2,475
	Income (Rs. lakh)	48.91	52.73	40.78	38.92	33.97
	Expenditure (Rs. lakh)	20.08	22.46	23.37	16.11	16.31
Forums	Number	4	4	4	3	4
	Participants	206	346	368	698	1,007
	Income (Rs. lakh)	25.76	42.50	50.12	65.05	44.38
	Expenditure (Rs. lakh)	10.82	23.03	28.17	34.88	23.72
Continuing Education	Number	19	62	128	190	308
	Participants	1,775	5,148	6,231	12,360	15,248
	Income (Rs. lakh)	34.22	36.48	22.93	29.39	45.18
	Expenditure (Rs. lakh)	28.14	28.99	14.27	18.97	26.11
Management Development	Number	71	83	113	145	196
	Participants	3,531	5,086	7,542	7,649	8,385
	Income (Rs. lakh)	32.69	22.57	34.91	32.88	31.94
	Expenditure (Rs. lakh)	21.41	18.61	23.99	27.98	25.52
Customized / Family Business	Number	6	37	63	35	40
	Participants	129	890	1,581	1,278	1,468
	Income (Rs. lakh)	8.56	13.28	9.66	5.38	9.72
	Expenditure (Rs. lakh)	8.12	10.36	8.54	4.27	9.99
Chapter Activities						
Salem	Number	3	28	26	4	9
	Participants	500	1,430	827	418	800
	Programme Income (Rs. lakh)	2.23	4.00	3.98	3.58	1.73
	Expenditure (Rs. lakh)	1.98	2.72	2.81	2.63	0.72
Hosur	Number	-	10	23	24	24
	Participants	-	729	1,306	1,256	1,896
	Programme Income (Rs. lakh)	-	2.68	6.15	8.02	7.47
	Expenditure (Rs. lakh)	-	2.01	4.03	5.12	4.26
Puducherry	Number	-	-	-	18	29
	Participants	-	-	-	1,319	2,592
	Programme Income (Rs. lakh)	-	-	-	4.51	3.31
	Expenditure (Rs. lakh)	-	-	-	3.73	2.13
Total	Number	107	228	361	423	614
	Participants	7,866	15,607	20,353	27,575	33,891
	Income (Rs. lakh)	223.31	269.48	273.18	310.15	316.42
	Expenditure (Rs. lakh)	170.56	211.45	195.38	208.95	222.84
	Operating Surplus (Rs. lakh)	52.75	58.03	77.81	101.21	93.58

Source: Internal documents of MMA.

## Exhibit 14 Konrad-Adenauer-Stiftung

The Konrad-Adenauer-Stiftung (KAS) was a political foundation. KAS was committed to fostering democracy and the rule of law, to implementing social and market-economic structures, and to promoting human rights. With its worldwide networks of political and social leaderships and with its long-term partner structures, it participated in shaping policy in developing and emerging countries. The foundation's headquarters were situated in Sankt Augustin near Bonn and in Berlin, Germany. By the year 2010, the KAS hosted more than 200 projects in around 120 countries on four continents with 81 field offices.

India was one of the first countries in Asia in which the Konrad-Adenauer-Stiftung started its activities. In more than 40 years of cooperation, a wide range of activities were covered. Specifically, the KAS offered to contribute towards

- Assisting India in its process of social, structural and political transformation based on democracy, the rule of law and secularism.
- Strengthening economic reforms, the small and medium business sector and an effective market economy.
- Supporting the integration of India into the global economy and the process of globalization.
- Promoting local self-governance in rural areas and fostering grass root democracy.
- Intensifying the dialogue between Germany, Europe and India as well as other major powers.
- Promoting the development of the media.

Source: Internal documents of MMA.



Exhibit 15 Map of Major Cities in India and Industrial Hubs in Tamil Nadu



Source: www.mapsofindia.com

## Explanatory Notes

- **All India Management Association (AIMA):** Founded in the year 1957, AIMA was an apex body of management with over 30,000 individual members, 3000 institutional members<sup>4</sup>. It was a federation of over 60 Local Management Association across India and overseas. It undertook a host of management related activities and initiatives such as Distance Management Education, Management Development Programmes, Special Conferences, Research and Publications, Testing Services and Competitions.

AIMA was represented on a number of policy making bodies of the Government of India and a number of National bodies/organizations. It maintained close links with a number of overseas professional institutions like the American Management Association, Chartered Institute of Management (UK), all the National Management Organisations in the Asia Pacific Region and St. Gallen University of Switzerland among others.

- **Confederation of Indian Industry (CII):** CII worked to create and sustain an environment conducive to the growth of industry in India, partnering industry and government alike through advisory and consultative processes. It was a non-government, not-for-profit, industry led and industry managed organization. It played a proactive role in India's development process. Founded over 116 years ago, it was India's premier business association, with a direct membership of over 8100 organizations from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 90,000 companies from around 400 national and regional sectoral associations<sup>5</sup>. With 64 offices and 7 Centres of Excellence in India, and 7 overseas offices in Australia, China, France, Singapore, South Africa, UK, and USA, as well as institutional partnerships with 223 counterpart organisations in 90 countries, CII served as a reference point for Indian industry and the international business community.

- **All India Council for Technical Education (AICTE):** AICTE was set-up in November 1945 as a national level Apex Advisory Body to conduct survey on the facilities on technical education and to promote development in the country in a coordinated and integrated manner. And to ensure the same, as stipulated in, the National Policy of Education (1986), AICTE was vested with statutory authority for planning, formulation and maintenance of norms and standards, quality assurance through accreditation, funding in priority areas, monitoring and evalua-

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<sup>4</sup>Source: [http://www.aima-ind.org/about\\_us\\_overview.aspx](http://www.aima-ind.org/about_us_overview.aspx)

<sup>5</sup>Source: <http://www.ciionline.org/>

tion, maintaining parity of certification and awards and ensuring coordinated and integrated development and management of technical education in the country.

- **Sanmar Group:** The Sanmar Group, one of the most respected business groups in India, was diversified group offering a wide range of products and services. It was a USD 800 million global conglomerate with an asset base in excess of USD 1.5 billion and a presence in more than 25 businesses. It had over three decades of experience in running and managing a large industrial organization with multiple businesses in segments such as chemicals, speciality chemicals, shipping, engineering and metals<sup>6</sup>.
- **Amalgamations Group:** The group was one of India's largest (USD 1.4 billion turnover in 2010-2011) light engineering groups. The Group's activities were based on four broad categories : Engineering including auto-related manufacturing activities; Trading and Distribution; Services; and, Plantations. With 37 companies, 27 manufacturing plants and a workforce of over 14,000, the Group had a significant presence in the vital sectors of the economy<sup>7</sup>.
- **Murugappa Group:** The Murugappa Group (USD 3.8 billion turnover in 2010-2011) was conglomerate company headquartered in Chennai. By 2011, it was a market leader in diverse areas of business including Engineering, Abrasives, Finance, General insurance, Bicycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals. Its 29 businesses had manufacturing facilities spread across 13 states in India, with over 32,000 employees. The Group had forged strong joint venture alliances with international companies like Mitsui Sumitomo, Foskor, Cargill and Groupe Chimique Tunisien to consolidate its status as one of the fastest growing diversified business houses in India<sup>8</sup>.
- **Everonn Education Limited:** One of the leading educational companies (USD 85 million turnover in 2010-2011) in India, Everonn was listed in both the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). From its pioneering VSAT-enabled virtual and interactive classrooms to its emphasis on offering only the highest-quality content to students, Everonn's quest for excellence had enabled the company to repeatedly break new grounds in the Indian education industry. In the year 2011, Everonn was the largest VSAT education network in the World<sup>9</sup>.
- **Chanakya:** Chanakya had been considered as the pioneer of the field of economics and political science. In the Western world, he had been referred to as The Indian Machiavelli. He was a teacher in Takshila, an ancient centre of learning, and was

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<sup>6</sup>Source: <http://www.sanmargroup.com/Misc-files/groupof.htm>

<sup>7</sup>Sivasailam, A. The Odyssey - Amalgamation Group Publication.

<sup>8</sup>Source: <http://www.murugappa.com/companies/index.htm>

<sup>9</sup>Source: [http://www.everonn.com/about\\_everonn.html](http://www.everonn.com/about_everonn.html)

responsible for the creation of Mauryan empire, the first of its kind on the Indian subcontinent<sup>10</sup>.

- **Sivasailam Anantharamakrishnan** (1905-1964): He was an Indian industrialist and business tycoon, remembered for his successful business practices, efficient management of the labour unions and for triggering the growth of the automobile industry of Chennai which consequently earned the city the epithet “Detroit of India”. In 1935, he joined the Simpsons group, a British-owned South Indian business conglomerate, as Secretary and in 1938, became the first Indian director in the management of Simpsons group. Anantharamakrishnan’s induction marked the partial Indianization of Simpsons group which was, till then, completely owned by Europeans. Eventually it became the Amalgamations Group in 1941; Anantharamakrishnan led the group from 1945 to 1964.

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<sup>10</sup>Source: <http://www.iloveindia.com/history/ancient-india/maurya-dynasty/chanakya.html>