



REPORT

GUEST LECTURE
BY

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TOPIC
BUSINESS STRATEGY

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TIERED 4



GUEST PROFILE:

Major Responsibilities handled in the tenure -

- Over 30 years of global experience across diverse sectors viz. pharmaceutical, steel, infrastructure & construction, IT, Telecom & Switchgear and 13 years of International leadership positions as a CFO, VP and GM - Finance.
- Handled senior level assignments in renowned companies like Reliance Infocomm, Mittal group, Europe, Foundation software, USA, Singapore, Australia, Gammon India (incl. Oman project & Subsidiary).
- Eminent IFRS Faculty and Implementation expert
- Served as an Independent Director - LIC MF Trustee Co.
- Member (Finance & taxation committee) - Confederation of Indian Industry
- CFO - ACG Worldwide
- Chief Finance Director - Mittal Steel
- Sr. Vice President (Finance) - Gammon India Ltd.
- Business Controller - Reliance Communications

LECTURE:

The commencement speech was delivered by Mr. Anirudh Nair (CIC Member). Mr Bhave was an easy to approach personality and filled the atmosphere with enthusiasm.

Sir began by introducing himself to the student managers, sharing his work experience in various companies and his achievements throughout his career including the books he has published and the lectures that he has delivered in other institutes and universities. Sir asked the student managers their opinions on what strategy really is to which student managers responded with lot of answers. He gave the example of AirTel stating how nowadays it is just a marketing company rather than a telecom company as that aspect of business is wholly handled by WIPRO. He also gave the example of using negative interest rates to earn profits and how foreign currency borrowings play a major part in financial sector. Sir pointed out that the world is moving constantly towards a dynamic environment where BREXIT, Global mergers, Disruptive Business Models, IFRS, Joint Ventures, Controlled entity and Scams play a major role.



He further explained the importance and meaning of different business strategies using some real life case analogies

- 1) Firstly he talked about Mergers and Acquisitions, giving the examples of Kingfisher acquiring Air Deccan and Tata acquiring CORUS. He further demonstrated how it was a very smart play on Kingfisher's part as by acquiring Air Deccan they additionally got International Flying rights which Kingfisher did not have previously, being only 2yrs old at that time and also got their 70 landing rights which helped Kingfisher to expand its operations. The main point of this discussion was that this decade is a war on Intangible Assets. He explained how there are around 91 intangible assets and each have their own set of laws.
- 2) Another example was of OLA Cabs, who bought Taxi For Sure. Taxi For Sure was valued at a loss of 46 Crore but still was bought for 1200 Crore because of its Intangible Assets which includes Market Share, Supplier Relations, Brand, Customer Relationship and its GPS software and web app. He further asked student managers what they thought were important criteria that would play a role in the evaluation of IMT Nagpur to which students replied with answers such as placement record, infrastructure, faculty experience which again highlighted the importance of intangible assets.
- 3) He then gave the example of start-ups such as Uber and Oyo rooms both of which have a great network and a wide reach. He then brought the point home by explaining how the biggest strategy in today's generation is getting the unorganised sector organised.
- 4) Earlier it took around 6 -7years for a person to get a landline connection. That's when Reliance came in and transformed the industry by offering faster services at cheaper rates which lowered the industry price itself which led to the increase in number of landlines from 2.5 Cr to 120 Cr connections.

He then demonstrated that commercialisation is the opposite of branding giving the example of a "Suit" which in earlier times used to be considered a "Capital Expenditure" but after various brands came up and set shop it became a more everyday item.

He advised the student managers to make their money work for them on a regular basis giving examples of currency exchange and hedging strategies using USA, Singapore and Australia.

The next point he focused on was Core Competencies and why a company should always recognise and focus on departments and functions it is proficient in. Sir illustrated this point by giving the case of



Bluestar and how even though everyone thinks of them as an electronic appliance company, their core competency was Project Management and realising this they shut down their production of Refrigerators

Next he highlighted the topic of reverse mergers and how they are one of the most interesting strategies in the business world. Reverse Mergers include small companies acquiring large companies, loss making units acquiring profit making units and even subsidiaries acquiring holding companies . These are very important especially when the company being acquired has a better brand recognition than the acquiring company.

The session ended with an interactive round of Questions and Answers in which topics such as Business Strategies of Gammon India and Back Guarantees which can be divided into funded and non-funded guarantees were discussed.

In totality, an informative overview of various business strategies was shared by the Guest Speaker, and the case study approach used by him engaged the student managers till the end.

The Vote of thanks was delivered by Ms Upasana Chitkara (CIC Member) and the guest lecture was ended on a positive note of new and zealous intellectual development in future.

STUDENT FEEDBACK

Sr. No.	Roll Number	Name	Feedback	Rating
1	201600320	PRAGATI MURARKA	It was a nice and an enlighten session	3
2	201611116	NALIN RAWAT	More of a practical scenario so we could relate well	3.5
3	201610112	SURBHI TIWARI	Key pointers for preparation of interview	4
4	201611207	AYUSH SIKAND	Good experience with real life case studies	3
5	201610203	PRIYANKA JAISWAL	Good points and interactive	3.5
6	201601312	RAJAT BANSAL	It was a very interactive and knowledgeable session with useful insights about mergers and acquisitions	4
7	201601208	NAMAN DHADICH	It was a good lecture very practical and he kept the audience engaged throughout the session	3.5

SOME SNAPSHOTS FROM THE ILLUMINATING SESSION:



Mr Bhave with Dr. Kulbir Singh



Mr Bhave during the session



Dr. Kulbir Singh giving token of gratitude



Mr Rammohan Bhawe with CIC Members