

## God said "NO"

I asked God to take away my pride. God said "No". "It is not for me to take away, but for you to give it up".  
 I asked God to grant me patience. God said "No". "Patience is by-product of tribulations; it is not granted, it is earned".  
 I asked God to give me happiness. God said "No". "I give you blessings, happiness is up to you".  
 I asked God to spare me pain. God said "No". "Suffering draws you apart from worldly cares and brings you closer to me".  
 I asked God for all the things that I may enjoy in life. God said "No". "I will give you life so that you may enjoy all the things".  
 I asked God to help me LOVE others, as much as he loves me. God said....."finally you have the idea".

Source: **Wisdom**, Oct 2006

A few CA article students from NCR have joined NCRCL as trainees. We welcome them and congratulations to all of them from our team for a bright association and future.

## Inaction in Action!



R.S.Murali

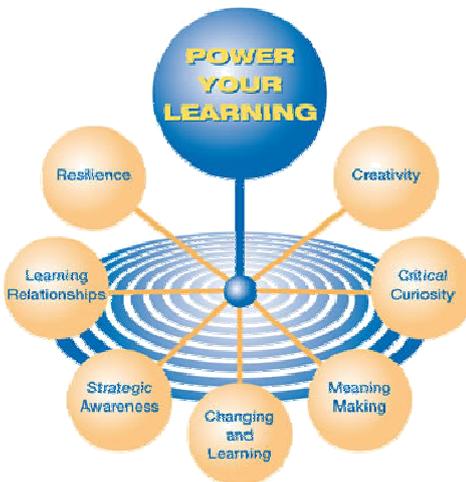
I was extremely happy that this time CC is to be released on the second day of the month. When this happens, all of us deserve a pat on our back!

However, I have a serious concern regarding the readership of CC! I have a feeling that getting the CC out and receiving a copy is just a matter of routine. I am not confident that everybody who receives it goes through the same. If this is true, I do not think we should continue bringing out CC...as it has not served the purpose.

After deliberating so much on 'writing' in the last issue, I was expecting feedback from at least one of the readers on writing article, working paper or some research work. I did not have even a single response. One initiative in this regard was taken and this was again initiated by me...let me see what shape it takes.

In a country of 1.3 Billion, I thought we are a few committed to working in a creative and positive way. I think I have not understood the realities... I think I need to change. I was for some time contemplating whether I should write anything at all for this CC, then I thought I should express myself and make myself very clear.

If the salaries are delayed for a few days...I would have got some response, if there was no electricity for a few hours...I would have got feedback immediately...



If a sportsman does not go for practice...it is very bad for him, if a musician does not practice...he can never excel, and so is mental work for us. Mental work is not doing what we are told to. If we need to excel, we need to do read, write, research, update.... ..but inaction is so active around that I am only reminded of the following:

**The wealth which never declines  
 not richness but learning**

Valluvar in Thirukkural (400) – Circa 30 BC

### Inside this issue:

Tips on Writing Formal Reports (9)	2
Project Management	3
Retirement Planning	4
Golden Rules for a Good Leader	5
KBC Update	6
Birthday Wishes	6
Know Your Colleagues	6
Smile Zone	6
From the Editor's Pen Tip	6

## Tips on Writing Formal Reports (9)

Source- Business Communication Centre (University of Toronto)



S. Guhaprasath

### **Document organization**

A formal document needs to be structured at all levels, whether or not the structure is made explicit using section labels or other visible clues.

#### **Overall structure**

The standard format for an effective article is to: (1) present a coherent "Subject" in the introduction, (2) try your hardest to convince the reader of your "Subject" in the body of the paper, and (3) restate the "Subject" in the conclusion so that the reader remains quite sure what your "Subject" is, and so that the reader can decide whether he or she was convinced.

Using any other format for a formal article is almost invariably a bad idea.

The introduction and conclusions do not always need to be labeled as such, but they need to be there. Note that an abstract is no substitute for an introduction; abstracts act as an independent miniature version of the article, not part of the introduction.

#### **Each paragraph is one relevant sub-topic**

Each paragraph in a document should have one topic that is clearly evident early in the paragraph. Every paragraph should have a clear relationship to the main topic of your document; if not, either the paragraph should be eliminated, or the main topic should be revised.

#### **Use complete sentences**

Except in extraordinary circumstances, sentences in the main text must be complete, i.e., they must have a verb and they must make appropriate transitions between clauses. Phrases with no verb are not complete sentences, and clauses that are just run together are not complete sentences.

Note especially that most "-ing" words are not verbs -- "That being the case" is just a clause, not a sentence. To be a sentence, i.e., something that you can use on its own followed by a period, it would have to be "That is the case".

#### **Section titles**

Section titles for an article should say exactly and succinctly what the reader will get out of that section. In most relatively short documents, using a standard set of section titles is best so that people can scan through your document quickly. Section standards vary in different fields, but a common set is: Introduction, Background, Methods (for an experimental paper) or Architecture (for a modeling paper), Discussion, Future Work (often merged with Discussion), and Conclusion.

If you do not use the standard titles, e.g. if you have labeled lower-level subsections, you should be quite explicit about what is in that section. Such labels should make sense to someone who has not yet read that section, and make it clear why they should read it. For instance, a section about adding a second eye to a simulation of single-eye vision could truthfully be called "Multiple eyes", but that title is meaningless to someone scanning the document. Instead, it should be something like "Extending the model to explain stereo vision" whose meaning will be clear to the type of person likely to be reading the paper.



-To Be Contd

## Project Management



U.S. Mohanty

A good Project Manager is proven not on the success of the project but the way he handles it, he never looks for perfection instead looks for excellence. A Project Manager should have multidimensional thinking in various aspects.

The aspects on which a Project Manager (P.M.) focuses are:

1. Plan
2. Manage
3. Deliver
4. Optimize

Let us discuss in detail:

**1. Plan:** Planning is a process which is always the first phase of any project. Actually what to plan?

Planning is to be done with respect to the following:

- **Resources:** The resources are Man (Qualified personnel), Machine (Computers and other infrastructure), Material (Books and other knowledge resources), Money (enough money to buy materials and pay personnel and other expenditure for performing the project) and Market (Foresee future market for the project/product).
- **Project:** Draft an action plan for the project. A P.M. should be able to draft action plan based on his knowledge and past experience.
- **Revenue:** Revenue to be generated from the project should be planned properly.
- **Cost:** Cost to be incurred also to be planned in advance. A proper cost benefit analysis also to be done for the project.

**2. Manage:** After the planning process is over it is very common to manage the resources, but apart from that two crucial things to be managed are:

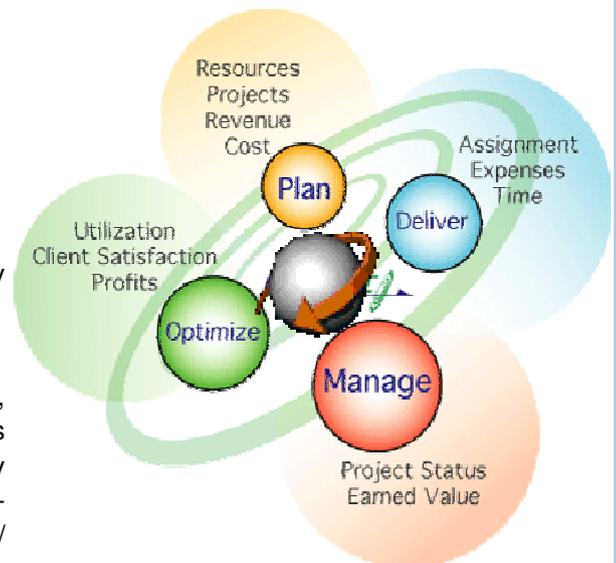
- **Project Status:** Managing project status is very important. The project manager (actually the consultant) has to review the project status with the action plan.
- **Earned Value:** Managing earned value means the value earned in terms of knowledge and experience should be documented properly. This earned value is going to help in future for other projects.

**3. Deliver:** The most important process is to deliver the project, keeping in mind the following:

- **Assignment:** The assignment should be complete in all respects, completely tested, all the errors should have been rectified, the client staff should have been trained properly.
- **Expenses:** It is very important for a P.M. to keep in mind that the project should have been delivered keeping the expenses minimum.
- **Time:** Most important is time. The project should get over in time.

**4. Optimize:** What to optimize? The following are to be optimized:

- **Utilization:** A P.M. should always look into the optimal utilization of resources. The resources for which expenditure is incurred should not be idle .
- **Client Satisfaction:** After all if the client is not satisfied, there is no value for the assignment. It is most important for the P.M. to keep in mind the satisfaction from the client side.
- **Profit:** After all the time comes to share and use the profit earned. Profit comes in three ways. Knowledge and experience ,Goodwill and finally Money. These resources can be utilized for expansion of business.



## Retirement Planning



B. Shivasankaran

Continued from earlier issue...

### ► Mutual Funds:

Mutual fund is a pool of money collected from investors and invested according to stated investment objectives. To make it simpler, money collected from investors is invested in shares or securities of different companies and the returns from such investments are given back to the investors after a nominal fee. This is convenient for the investors since they have the opportunity to widen their investment base by putting their money in the shares of different companies with a protective shield called mutual fund. Even if they have no idea about the share market, they can place their money in the market comfortably.

Mutual funds may be classified in to two types viz. open ended funds and closed ended funds. An open ended fund is available for sale and repurchase at any time after 30 days from the date of closure of the initial public offering (IPO – Initial public offering is the first time a new fund is launched in the market). A closed ended fund is not open for sale and repurchase after the closure of IPO. Normally, a closed ended fund has a lock-in-period of three years (i.e. amount invested cannot be withdrawn for three years).

Broadly speaking mutual funds can be divided in to two categories viz. equity oriented funds and debt oriented funds. As the name suggests, equity oriented mutual funds invest predominantly in equities. Diversified equity funds and balanced funds are the popular variants. Conversely, debt funds hold a significant portion of their portfolios in fixed income instruments like government securities, corporate bonds and treasury bills. Hybrid funds are yet another category where there is a mix of debt and equity funds. This is safer category at all time. Amongst this, there are many classifications like index funds, sector funds, tax saving funds, gilt funds etc. which may be chosen according to one's needs.

Mutual funds have a critical role to play in your retirement planning portfolio since mutual funds (equities-oriented funds to be more precise) are also about investing for the long term. Taking the equities route will need advice from the experts (experts mean real experts) and not from tipsters, brokers, television channels or magazines. 'Long term' should be construed to be taken as at least 10 years from the retirement planning perspective.

Selecting a fund is a challenging task since there are many industries operating in the market and each industry has too many schemes within each category with little separating one from the other. Here are some basic tips to select a good fund:

- a. Do not get struck with one fund manager (Fund manager is the one who manages to invest your money in different companies). Instead, pick up an AMC (Asset Management Company or mutual fund company) based on its investment processes and systems and not its star fund manager.
- b. Once if you have identified an AMC, it is important to consider its track record as to how it fared during a market downturn, which is what separates a good fund from an average one.
- c. Go for funds with well established track record; avoid NFO (New Fund Offers - i.e. it is the first time a fund comes in to the market). It is not that we are against NFOs, but a lot of them are thematic funds, meaning, they begin with no track record to back them and they target capital appreciation through opportunities in outsourcing/ capital goods/ infrastructure/ consumerism etc. It is always better to invest in a conventional fund with its objective being 'capital appreciation.'

Small savings mainly constitute, EPF, PPF, NSC, post office monthly income scheme (POMIS), post office time deposits (POTD), fixed deposit etc.

EPF is a statutory contribution deducted from employees' salaries and PPF is a voluntary contribution made by the individuals. These days, the EPF money rarely helps individuals during retirement since the money is withdrawn as and when they switch from one organisation to another. Only government employees are benefited by this. The interest rates on EPF & PPF are reset every year.

In the case of NSC, the earnings rate is locked at the time of making investment and the investor continues to earn returns at the stipulated rates (irrespective of any subsequent changes in the rates) throughout the tenure of investment.

POMIS is operated from post offices and offers assured monthly income. The minimum investment is Rs1,000/- and the upper limits have been set at Rs.3,00,000/- and 6,00,000/- for single and joint accounts respectively. The investment tenure is 6 years and the rate of return is approximately 8% per annum.

Contd in Pg 5

Contd from pg. 4

POTD is essentially the fixed deposit variant with a minimum investment of Rs.200/-. There is no upper limit on investment. The investment tenure ranges from 1 to 5 years and rate of return ranges from 6.25% to 7.50%.

Fixed deposit, as all of us know, is offered by banks, NBFCs', financial institutions and large companies. The rate of return and tenure of investment varies with each entity.

Unlike the equity market, all the above schemes, offer assured return with the capital being intact even though the rate of return may be less.

**Note:** For those who are habituated to the above conventional assured return schemes, the transition to market linked instruments like mutual funds can be a tough one. However, with the changing market scenario, investors need to gear themselves up for new investment avenues.

► **Medical insurance: A blessing in certain times**

With the advancement in medical technologies, the life expectancy is likely to rise from 77 year to 85 years over the next decade. In such a situation, there is a definite need to cover for unforeseen medical expenses.

Simply put, medical insurance of 'mediclaim' helps and individual cover the unforeseen expenses incurred due to injury/hospitalisation. In addition to providing for the expenses, it also covers, expenses before as well as after hospitalisation. All this is done at a very small cost to the individual. For example, companies cover expenses up to say Rs.3,00,000/- for a nominal premium of say Rs.3,000/-. This will vary across different companies. There are various schemes available for individuals, couples and families. Therefore, medical insurance is a must for each and every individual.

**In a nutshell, let us keep in mind the following 5 steps to retirement planning:**

- Start early.
- Seek the assistance of a financial planner.
- Implement the plan properly.
- Review the plan periodically and make necessary changes.
- Don't dip in to your retirement savings. Avoid dipping in to your retirement monies unless it is urgent.

**To conclude,** retirement planning has rarely been practiced in the Indian context. The system of joint families is partly responsible for the same. Retirees were provided for by their children and family members, thereby eliminating the need to plan for one's retired life. As a result most individuals never felt the need to give retirement planning a serious thought. In the changing scenario, however, such a passive attitude towards retirement planning may be untenable.

**Therefore, start planning immediately for your golden years.**

**Golden Rules for a Good Leader**

**Motivate:** Everyone has an invisible sign hanging from their necks that reads "Make me feel important".

**Listen:** You have to be a good listener.

**Trust your team:** If you don't believe in them, they are unlikely to give you 100%.

**Say Thanks:** Many managers don't seem to realise the power of those two words.

**Be Courteous:** Again, this is so obvious that it should hardly need saying.

**Keep your ear to the ground:** This will help you to spot a looming staff crises before it happens.

**Be Flexible:** Recognise that even the most committed people do have a life outside of work.

**Stay Cool under pressure:** If the boss looks as if he is losing his head in a crisis, how do you expect the rest of the staff to respond?

**Lead by Example:** Be the FIRST into office and the LAST out. Especially when the times are hard.

**Be an Expert:** Make sure that your staff knows that you know what you are talking about.

**Stay Humble:** Never get too big for your boots.

**Have a sense of humor:** If you don't have this, then go home.

**Celebrate:** When the news is good, don't be afraid to bring out the champagne.



-Mahesh

**KBC Update:**

**KBC READERS' QUESTION OF THE MONTH :**

**WHAT IS THE MEANING OF 'NANO' RATAN TATA'S RS. 1 LAKH CAR?**

Send in your answers to the editor at [bangalore@ncrcl.com](mailto:bangalore@ncrcl.com)

**ANSWER FOR LAST MONTH'S KBC QUESTION:**

**WHAT IS THE TECHNOLOGY BEHIND GOOGLE'S SEARCH ENGINE , NAMED AFTER ONE OF THE FOUNDERS KNOWN AS?**

**ANSWER: THE TECHNOLOGY IS PAGE RANK ALSO KNOWN AS PIGEON RANK, NAMED AFTER THE FOUNDER LARRY PAGE**



The Right answer given by D Kishore, Trainee-NCRCL, Chennai.

**!!! Keep it up Kishore !!!**

**SMILE ZONE**



**"It's relatively simple. We only want what's ours, plus 30% of what you think is yours."**



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**Happy Birthday to the Feb & March born**

- Vinayak Dutt - Feb 01
- Illavarasan S - Feb 01
- Mahesh - Feb 03
- Lokesh S D - Feb 24
- Deepa M - March 8
- Kavita Krishna- March 18

**Know Your Colleagues**

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My Message:	Organise to make things easy and simple.	

**From the editor's pen tip**

Dear Readers,

Please share your valuable thoughts and send in your comments and suggestions to [bangalore@ncrcl.com](mailto:bangalore@ncrcl.com). Thank You...