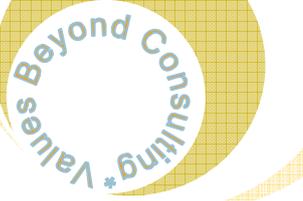


Mar 2008

NCRCL[®]
NCR Consultants Limited
An Associate of **Parker Randall**

Consultants' CORNER



The best day of your life is the one on which you decide your life is your own. No apologies or excuses. No one to lean on, rely on, or blame. The gift is yours - it is an amazing journey - and you alone are responsible for the quality of it.

This is the day your life really begins.

~Bob Moawad

Creativity in Work



R.S.Murali

What I had mentioned in the last CC was not after all wrong. Only one person wrote to me that I need to continue writing regularly and one more told me in person. I respect them and thought we would have an interactive first page in CC....

Whenever and whomever I ask this question: "who is the most creative person according to you?" the answer has ranged from Rembrant to Yesudos. This is because in general creativity is associated with 'fine arts'. Possibly creative way of doing things is a 'fine' art? In the international management literature there are increasing discussions on organizational creativity, group creativity, creative decision making, etc. Now there are courses offered in universities and leading management institutes on this subject of creativity.

Getting to the roots, creativity in our organizational context is all about 'thinking differently for the benefit of the work taken up'. Here the thinking is not restricted to just a different thought, it includes the implementation of the thought as well. Though, the implementation may not be possible at that point of time, when implemented it is likely to benefit the organisation. Let us take the crazy idea of man wanting to fly – it was considered a ridiculous thought in those days – take the case of the mobile telephone – twenty years back it was thought impossible!

It is important to understand that creative ideas are extremely productive ideas; they change the economics – change the way of doing things – they change the way we think! When such creative ideas are converted into something tangible then we have 'innovation'. Electronic money was a creative thought and credit card is an innovation. The credit cards have changed the way we do transactions. Basically the idea came up out of the thought 'money need not be carried' or 'plastic money'. A few decades back this thought could have been ridiculous and could have been passed off as a joke. But then this creative thought was converted into innovation through questions like 'how', 'why', 'why not'.

Let us take our daily work. Are we doing creative things? Are there ways by which we can do our work (processes) in different ways or add value to our clients in an innovative manner? Can we have a list of such 'impossible', 'ridiculous', 'stupid', 'no chance' items? We will discuss based on your reactions in the next issues....

Inside this issue:

Tips on Writing Formal Reports (10)	2
The Accountant's Account that does not Tally!	3
Intellectual Property Rights (IPR)	4
It's Rising	5
Smart Corner	6
Birthday Wishes	6
Know Your Colleagues	6
Smile Zone	6
From the Editor's Pen Tip	6

Every morning in Africa, a gazelle wakes up,
It knows it must run faster than the fastest lion or it will be killed.
Every morning a lion wakes up,
It knows it must outrun the slowest gazelle or it will starve to death.
It doesn't matter whether you are a lion or a gazelle,
When the sun comes up, you better start running...

African Proverb

Tips on Writing Formal Reports (10)

Source- Business Communication Centre (University of Toronto)



S. Guhaprasath

Everything important goes in your introduction and conclusion

Everyone who looks at your paper will at least skim the introduction and conclusion, and those who read it in depth will remember those two sections the best. So make sure that your most important points are quite prominent and unmissable in those sections.

Say it, do not just say that you will say it

In the introduction, conclusion, and abstract (if any), do not merely describe what you are going to say or have said; actually say it! For instance, do not just state that "I will discuss and evaluate this paper" if you will later argue that (for example) it is an ineffective paper. Instead state that the paper is ineffective, and (in brief) why you believe that to be the case. Then you can elaborate on that point in subsequent paragraphs.

Subsections

If you have sections 1, 1.1 and 1.2, there must be introductory material between 1 and 1.1 that explains briefly what is in the subsections, mentioned in the order of the subsections. That is, 1.1 should never follow just after 1 without some intervening text. If you have 1.1, there must always be a 1.2; otherwise 1 and 1.1 should be merged. Each 1.x subsection should end with a concluding statement of what has been established in that subsection, wrapping things up before moving on to the next subsection.

Figure captions

Different communities and different types of papers have different expectations on what to put into figure captions. Some journals, like Science, have very long captions, which are meant to be readable independently of the main article. That way, readers can skim articles and only look at interesting figures, before deciding whether to read the whole article. In such cases, you must ensure that all of the main points of the figure are also mentioned in the text of the article, so that someone reading the article straight through will not miss them. Other journals and other publications like books, theses, and proposals tend to have very little in the caption, with the figures being understandable only when reading the main text. Even in such cases, I myself prefer to put all the graphical details like "the dotted line represents" in the caption, plus enough context so that the import of the figure is clear. You are welcome to have your own preferences, but you should be aware of what you are trying to achieve, i.e. whether you want the caption to be readable on its own.

Word-level issues

Try hard to avoid ambiguous references

Conversation is replete with ambiguous words like "this", "these", "his", "it", "they", etc. These words have no meaning in themselves, but in conversation the meaning is usually clear from the context. In written text, however, the intended meaning is quite often not evident to the reader, because there are e.g. many possible interpretations of "it" and "this".

It is a good idea to read over anything you write, searching for this sort of word. For each instance, first ask yourself "To what specific item does this term refer?". For such a reference to make sense, the object, person, or concept must have been explicitly mentioned just prior to your reference. Often you will find that "it" or "they" refers to something vague that was not even discussed explicitly in your paper, in which case you should reword your text entirely.



Even if the item to which you refer is explicitly mentioned in your paper, ask yourself whether there is any chance that the reader might not know to which of several items you might be referring. E.g. for the word "he", were there two or three people being discussed? If so then state the actual name of each;

-To Be Contd

The Accountant's Account that does not tally!



Subba Rao M.R

All of us know that there is a huge demand for accountants across the globe at various levels. From a fresh B.Com graduate to Chartered Accountants, the demand supply gap is ever increasing.

WHY ARE ACCOUNTANTS IN DEMAND?

Because a good accountant can ensure:



5000000	1200000	2000000	3000000
Our Liabilities	Our Assets	Investments	Fixed Assets
2000000	500000	1000000	2000000
Bank in Rs.	Assets	Bank in Rs.	Assets

- Maintenance of accounts in a systematic way.
- Availability of correct data at any given point of time.
- Good rapport between the Management and staff.
- The Management, Stake-holders and the Authorities (Government) of correctness and timely presentation of accounts.
- Management to take correct and timely decisions - time is money for any enterprise.
- Timely filing of tax returns.
- Helping the Management to find ways and means - arranging finance with least cost.
- All stake-holders of moral and ethics in maintenance of accounts.
- That the prestige of the enterprise is safeguarded.

However, it is a sad fact that good quality accountants are not being produced today. The reason is the quality of accounting education in India. This is an important issue that is turning into a crisis.

WHAT AILS INDIAN ACCOUNTING EDUCATION?

- At pre-degree, degree and post-graduate levels, age old syllabus is followed.
- There is no industry link for the faculty to add value at college level, though the study is directly related to conduct of business.
- No exposure to the changing concept of accounting at both national and international levels.
- Accounting education is not managed by professionals with ethics at these levels.
- So the very foundation at accounting education is weak - Needs to be handled by professionals to produce quality accountants.
- Professionals are not upgrading their knowledge - not exposing themselves to the changing scenario - so the out-come is low quality product - Accountants (perhaps with few exceptions).
- Professional accountants are not exposed to Management, Information Technology and HR aspects - Need to be brought into the curriculum.
- The examination system is subjective not objective.
- So no value addition in education - Hence a very few thorough professionals in the field.

What do you think needs to be done? What as individuals can we do?

Intellectual Property Rights (IPR)



Roopashree. T

Introduction:

Intellectual Property as the name suggests is the product of creative human mind & gains the status of property only when ownership is established & recognized. The rights acquired are only consequences of such ownership of Intellectual property. Increased rate of generation of new ideas & applications has redefined the rules of doing business. This required an effective management of science and technology for value creation and sharing of knowledge. The rapid realization of the intellectual capital in the market place has become the key business-led impetrative for corporation, nations & entrepreneurs. Use of IPR framework enables legal & strategic options to innovators for protection of their creations.

Constituents of IPR:

Human potential efforts lead the intellectual outcomes which intern has considerable value in economy. Rights associated with the intellectual property which gives legal protection to us are referred as intellectual property rights. Accordingly to World Intellectual Property Organization, intellectual property includes rights relating to:

- Inventions in all field of human endeavour
- Scientific discoveries
- industrial designs
- Trade marks, science marks & commercial names & designations
- Literary art & scientific works
- Performance of performing artists, phonograms
- Protection against unfair competition

In general following types of intellectual property are identified & they are:

- Patents
- Trade marks & service marks
- Industrial design
- Copyright

Patent: Patent is a legal protection for invention & such protection is afforded through grant of patents. In order to be patentable an invention must possess certain criteria such as it must be new, involve invention step etc. A granted patent has a specific term generally 20 years & this varies in different countries & must be periodically renewed up to the end of the term to maintain the rights from it. If not renewed periodically the patent becomes a public property that can be used without fear of infringement.

Trade mark: Trade mark is a symbol that is intended to dedicate, who is responsible for the goods placed before the public. Trade mark is a mean of identification to indicate the source of goods. This provides protection to person/institution on information lawfully under their consent in a manner contrary to commercial practices so long as the information is secret & has commercial value because it is secret. Trade marks are of immense value and importance in advanced technologies due to short life cycle, competitive positioning in advanced technologies due to short life cycles, competitive positioning in the market place and frequent change of employees. Trade mark is valid for not less than 7 years but it can be renewed form time to time & can be done perpetually.

Contd in pg.5

Contd from pg.4

Industrial Design Registration: Designs are the industrial designs when properly registered assume the status of being called as intellectual property. These include features of shape, configuration, pattern, ornamentation or composition of lines of colors, applied to any article either in two or three dimensional or in both forms by any industrial process or means whether manual, mechanical or chemical, separate or combined which in the finished article appeal to and are judged solely by the eye. This does not include the mode or principle of construction or anything which in substance is a mere mechanical device and doesn't include trade mark or property mark.

Copyright: This relates to artistic creations, such as poem, novels & documentary works which are called 'author's right'. Along with the IPR, the concept of digital right is being discussed; we see free exchange of information across national boundaries over the internet. Digital right is nothing but ways to control this flow of bytes. The term of protection available to copyrights is at least 50 years computed from the end of the calendar year when the work was released.

IT'S RISING



Mahesh

Worldwide IT budgets are expected to increase by an average of 3.3% in 2008, up slightly from 2007. Enterprises are willing to invest in IT that delivers distinctive solutions. IT budgets at these companies are growing at a rate of 4.9% on an average, compared with IT budgets at generic IT shops, which will rise an average of 3.1%.

Improving business processes was the No.1 business priority for the fourth consecutive year. Creating new products or services (innovation) moved from being the No. 10 priority in 2007 to the No. 3 priority for 2008. Business intelligence was the No.1 technology priority for the third year in a row.

TOP 10 BUSINESS & TECHNOLOGY PRIORITIES IN 2008

RANKING			
Top 10 Business Priorities		Top 10 Technology Priorities	
1	Business process improvement	1	Business intelligence applications
2	Attracting and retaining new customers	2	Enterprise applications (ERP, CRM and others)
3	Creating new products and services	3	Servers and storage technologies
4	Expanding into new markets or geographies	4	Legacy modernization, upgrade or enhancement
5	Reducing enterprise costs	5	Technical infrastructure
6	Improving enterprise workforce effectiveness	6	Security technologies
7	Expanding current customer relationships	7	Networking, voice and data
8	Increasing the use of information and analytics	8	Collaboration technologies
9	Targeting customers and markets more effectively	9	Document management
10	Acquiring new companies and capabilities (mergers and acquisitions)	10	Service-oriented architecture (SOA) and service-oriented business applications (SOBA)

Source: Economic Times

Smart Corner

SMART QUESTION OF THE MONTH :

There are 10 bags, each bag contains 100 bearings, one bag contains all defectives, each good bearing weighs 10gm, each defective bearing weighs 9gm, 1 Electronic weighing machine is given. How to find out defective bearing bag in one attempt with the weighing machine?

Send in your answers to the editor at bangalore@ncrcl.com

ANSWER FOR LAST MONTH'S KBC QUESTION:

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

ANSWER: ONE BILLIONTH UNIT (10^{-9})



The right answer given by Manikantan and Subba Rao (Bangalore), Kishore and Pradeep (Chennai)

!!! Congratulations !!!

SMILE ZONE

How Share Market Really Works...

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Happy Birthday to the March born

Deepa M - March 8
Kavita Krishna - March 18

Know Your Colleagues

Name:	M. Deepa	
DOB:	8 th March	
Native of:	Thrissur, Kerala	
Years with NCRCL:	One and a half years	
Qualification:	B.Com	
Job Profile:	Office Assistant	
Other Interests:	Listening to Music	
Contact Details:	9445118845 Deepamd2006@yahoo.co.in	
My Role Model:	My parents	
My Message:	If you are deeply involved with the simplest aspects of your life; you will see that every aspect of your life is spectacular - (Sadhguru Jaggi Vasudev)	

From the editor's pen tip

Dear Readers,

Please note: KBC has been renamed as Smart Corner starting this issue. Send in your comments and suggestions to bangalore@ncrcl.com.

Thank You...