


**NCR Consultants Limited**

 An Associate of  **Parker Randall**


Whatever is material shape, past, future, present, subjective or objective, gross or subtle, mean or excellent, whether it is far or near — all material shape should be seen by perfect intuitive wisdom as it really is: "This is not mine, this I am not, this is not my self." Whatever is feeling, whatever is perception, whatever are habitual tendencies, whatever is consciousness, past, future, present, subjective or objective, gross or subtle, mean or excellent, whether it is far or near — all should be seen by perfect intuitive wisdom as it really is: "This is not mine, this I am not, this is not my self." - *Zen Quotes by Buddha Gautama (born 563 B.C.)*

## Sub-set of Learning



R.S.Murali

In the times of recession, people say, everything is at a low key right from performance to profitability. Nature has been possibly nice to NCRCL® and thanks to the efforts of all members of our team; NCRCL® has been more than busy in the recent times. "When the going is tough, the tough gets going" is a fact. One becomes professionally tough when one is able to put in effort in learning and is able to meet quality standards of the profession one takes up.

The word professional is from the word 'profess' which means to have complete knowledge on something. Such knowledge is not superficial information but in-depth understanding. Such knowledge can be gained only when one learns everyday from work and acquires analytical understanding from the study.

For NCRCL®, it has been a journey of learning. I am finding that increasingly our team members are engaged in study and discussions. The recent internal XBRL seminar and our participation in the Parker Randall India seminar proved these points very well. Such activities charge the atmosphere with positive energy in the office. The atmosphere of learning is very important for us, and this needs to grow.

The recently concluded Finance Seminar of Parker Randall India was in several ways interesting and useful, from the perspective of fellowship and learning.

- First, it brought together professional colleagues from various parts of India informally on a week end to discuss topics of relevance in a relaxed atmosphere;
- Secondly, irrespective of age, background and experience levels, people were together sharing their opinions and viewpoints openly;
- Thirdly, there was a complete seriousness in the discussions that were held.

Right from the inaugural speech of Mr. N. C. Sundararajan to the vote of thanks by Mr. Neel Sadasivam, the participants had something to learn, observe and grow. The entire programme was refreshing and recharging both professionally and personally.

As you are all aware, Suresh and I are going to Japan for two weeks for 'learning'. We are happy and lucky to be part of a 25 member team from India to Yokohama for a two week sojourn for getting exposed to business planning and management aspects of organizations with focus on SME. Hopefully this will result in better value addition to our clients and of course, ourselves which is the main objective of the programme.

Let us march further in the path of learning, and prepare ourselves – professionally and personally for a fast changing future. Learning is an interesting word - for earning is its subset!

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**Project Management (6)– PM Quiz**



**Introduction**

In the last five issues we have discussed the fundamentals of project management, various terms used and some fundamental concepts. This is a good juncture to stop and take stock of what we have learnt over the last six months. This will also serve to refresh our memories before we embark upon detailing the various project management knowledge areas. Take this quiz to find out for yourself where you stand. For each question alternatives are given. Tick the correct answer.

1. PMBOK defines project as a:
  - a. a permanent endeavour
  - b. a temporary endeavour
  - c. a permanent initiative
  - d. a temporary initiative
2. Going by the definition of a project, which of these is not a project:
  - a. launch of a new cellphone model
  - b. Introducing ERP in an organization
  - c. a production plan for a manufacturing company
  - d. releasing a book
3. 'What is a project depends on the person executing it, the objectives & the timeframe'. This statement is:
  - a. true
  - b. false
  - c. somewhat true
4. Project management is defined as the "application of knowledge, skills tools and techniques to project ..... "
  - a. components
  - b. stakeholders
  - c. activities
  - d. resources
5. 'Approval of design drawings' is a:
  - a. Project management process
  - b. Product oriented process
  - c. Either depending on the project
  - d. Neither
6. How many Project Management Knowledge Areas are there?
  - a. Nine
  - b. Ten
  - c. Seven
  - d. Six
7. Project Execution is a:
  - a. Project management process
  - b. Project management knowledge area
  - c. Project phase
  - d. Project management phase
8. Activity sequencing comes under which project management knowledge area?
  - a. Project Time Management
  - b. Project Scope Management
  - c. Project HR Management
  - d. None of the above
9. Which project management knowledge area covers within its fold the coordination between various project elements?
  - a. Project Scope Management
  - b. Project Risk Management
  - c. Project Communication Management
  - d. None of the above
10. Which unique characteristic distinguishes a project phase from a sub-project?
  - a. Input output relationship
  - b. Overlapping
  - c. Same project manager
  - d. All the above
11. Sheetal, the manager of a project has reached a point of time where she has to take a decision whether to advance the project or close it. Technically, she has reached a:
  - a. Project end point
  - b. Project milestone
  - c. Stage gate
  - d. Project phase

Contd on next page

12. A project phase is characterized by:
  - a. One or more deliverable
  - b. A handoff to another phase
  - c. Both the above
  - d. Neither of the above
13. What is project fast tracking?
  - a. Overlap between project processes
  - b. Completing a project phase before scheduled date
  - c. Beginning a project before the scheduled date
  - d. None of the above
14. A company has taken up the project of introducing a new line of beauty products. Which of these is not a project stakeholder?
  - a. the customer
  - b. the project manager's wife
  - c. shareholder of the company
  - d. none of the above
15. A lot of confusion was caused in the courtroom when the judge's orders of "Hang him, not leave him" was read as "Hang him not, leave him". Lack of which key general management skill caused this?
  - a. Leadership
  - b. Negotiation
  - c. Influencing
  - d. Communication
16. Which project management process is concerned with coordinating project resources to implement the project plan?
  - a. Planning
  - b. Initiation
  - c. Control
  - d. Execution
17. All projects might not have the planning process. This statement is:
  - a. Always true
  - b. Always false
  - c. True for small projects
  - d. Depends on the project management team
18. Select the correct statement:
  - a. The Executing process feeds into the Controlling process
  - b. The Controlling process feeds into the Executing process
  - c. Both feed into each other
  - d. The Executing and Controlling processes are independent

For answers see page 8

-to be contd

### Words confused and misused (5)

#### Disinterested – Uninterested

Disinterested is often misused for uninterested, which means merely lacking in interest. Disinterested means freedom from bias or prejudice, freedom from personal or selfish motives. A judge must be disinterested in a case, but he should not be uninterested.

#### Distinctively – Distinctly

These adjectives are related but not interchangeable. Distinctively means marked, characterized, or differentiated in a special manner, as "That is a distinctively modern idiom." Distinctly means plainly, clearly, and precisely, as "Everyone in the room could hear the speaker distinctly."

#### Due To – Because Of

"He walks slowly due to lameness." This sentence contains an erroneous use of due to. "His slowness is due to lameness" is correct. Many writers and critics prefer an adverbial construction such as "He walks slowly

of lameness." The illogical construction "The reason is due to" as in of "The reason I am late is due to the rain", should be replaced with "The reason I am late is that it rained" or "My lateness is due to the rain" or "I am late on account of the rain."

#### Economic – Economical

These adjectives are no longer interchangeable. The first refers to the science of economics and the second to the economy in the sense of thrift and saving. Examples - "economic questions" and "economic policy", "economical management," "economical buying," and "economical persons."

#### Efficient – Effective

An efficient person or machine is one that performs useful activity in such a way as to get a high ratio of result to expenditure. An effective person or machine is one that can and does produce an effect or a result. A person may be effective in bringing about a certain result without being efficient in doing so.

-to be contd

**You make the difference!**

C.S.Suresh

**One day all the employees reached the office and they saw a big advice on the door on which it was written:**

"Yesterday the person who has been hindering your growth in this company passed away.

We invite you to join the funeral in the room that has been prepared in the gym".

Initially everybody felt sad on the death of one of their colleagues, but after a while curiosity took over and each wanted to know who was that man who hindered the growth of his colleagues and the company itself. The excitement in the gym was such that security agents were ordered to control the crowd within the room.

The more people reached the coffin, the more the excitement heated up. Everyone thought: "Who is this guy who was hindering my progress? Well, at least he died!".

One by one the thrilled employees got closer to the coffin, and when they looked inside it they suddenly became speechless. They stood nearby the coffin, shocked and in silence, as if someone had touched the deepest part of their soul.

There was a mirror inside the coffin: everyone who looked inside it could see himself.

**There was also a sign next to the mirror that said:**

"There is only one person who is capable to set limits to your growth: it is **YOU**.

**You** are the only person who can revolutionize your life.

**You** are the only person who can influence your happiness, your realization and your success.

**You** are the only person who can help yourself.

Your life does not change when your boss changes, when your friends change, when your parents change, when your partner changes, when your company changes. Your life changes when YOU change, when you go beyond your limiting beliefs, when you realize that you are the only one responsible for your life.

"The most important relationship you can have, is the one you have with yourself"

Examine yourself, watch yourself. Don't be afraid of difficulties, impossibilities and losses: be a winner, build yourself and your reality.

The world is like a mirror: it gives back to anyone the reflection of the thoughts in which one has strongly believed.

The world and your reality are like mirrors in a coffin, which show to any individual the death of his divine capability to imagine and create his happiness and his success.

***It's the way you face Life that makes the difference.***

## Audit Sampling (No more talk on theory lets talk practical)



U S Mohanty

Feb 05 2009, morning 10.30 am. NCRCL® Chennai called for an in-house seminar on XBRL. Here I am not going to talk about XBRL, I am just recalling a quote from the introduction slide:

“It is always easy to find a right solution for a right question, but it is difficult to frame a right question.”

Yes it is true. If I am able to recall right, it was mid June 2005. I joined NCRCL® Chennai as a Consultant Trainee. R S Murali asked us a question on Audit Sampling.

That question was, can you find Audit Sample from a population in the following manner?

Population	Sample	
100	100	The question seemed interesting. I went home thinking, how do I build this? How to build an equation? How to arrive at a formula?
1000	230	Continuous research for 10 to 15 days went on. Finally we were able to arrive at a Formula which gives the desired result. It happened with continuous support and guidance from R S Murali. I would like to share my first experience in NCRCL®.
10000	3550	
100000	3890	Here I am going to explain the concept and how it works.
1000000	3990	
10000000	3990	
100000000	3990	

To build the formula, we need to build a test sample first, and there is a module built in-house in NCRCL® to find out not only the sample size but also the voucher numbers for audit.

The required parameters are as follows:

1. Type of voucher (e.g Cash Receipt, Cash Payment, Bank Receipt, Bank Payment, Journal Voucher etc.)
2. Population size of each category of voucher
3. Starting serial number of each voucher
4. Ending serial number of each voucher
5. Total value of the vouchers
6. Minimum value among each category of vouchers
7. Maximum value among each category of vouchers

All the above parameters are to be filled in the Audit Sampling Module.

This results in giving out the number of vouchers and the voucher numbers for audit.

It is a complete MS-Excel based module to find out the sample size and list of vouchers with their voucher numbers for audit.

Certain points to remember:

1. The amount of risk the auditor is going to take has to be defined
2. All voucher numbers are arrived at based on random numbers.
3. The auditor has to apply his knowledge of the client's business, his experience, skill and care for doing the audit.
4. This is just a concept and not fool proof.

I am leaving the concept for the readers to take it further. Based on readers' response, the complete module and the formula will be taken up for discussion.

**Readers' Corner**

My suggestion is: Please consider a prize to the one who answers first the Smart Corner question correctly and consecutively for 5 times.

Subba Rao

The Creative Corner in CC is coming out very well. It is good to see so much of hidden talent amongst us. Congratulations to Akshita and Gowri Priya for their contribution to Creative Corner.

Ashok

**Events and Happenings in NCRCL®**

**Creative Corner**



Parker Randall India conducted a seminar for the first time in Chennai on February 21—22, 2009.



Jayalakshmi Skandan is an articled trainee with NCR & Co. She has given a number of dance performances this Margazhi season in Chennai. She is the disciple of Meenakshi Chittaranjan for the past nine years.



Congratulations to Ramachandran and Gowri who tied the knot on 21<sup>st</sup> January 2009.



In-house seminar on XBRL held on 5<sup>th</sup> February 2009 at NCRCL® Chennai



Best Wishes to R S Murali & C S Suresh on their trip to Japan for a training programme in Business Planning for Indian MSMEs (INBP) conducted by AOTS at their Yokohama Kenshu Center.

Kirthana Thanikaimoni from Star Cement, Dubai did a presentation on "Porter's Five forces Analysis" as part of the study circle meeting at NCRCL®, Chennai.

**Know Your Colleagues**



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S. No.	Questions	Your Answers
1.	The meaning of your name.	Abstract name
2.	Nick name.	Gopi
3.	Your dream job.	President of India
4.	Your first impression of NCRCL® .	To become an International Consultancy
5.	What personal/emotional characteristic of yours do you want to change?	Never give an answer or solution at the first stroke
6.	Money or job satisfaction.	Both
7.	Your Stress buster.	Playing golf
8.	Do you have a small circle of close friends, rather than a large number of friends?	Large number of friends
9.	What do you most like about a person?	Talk straight looking at my eyes
10.	What do you most hate in a person?	Infidelity
11.	Team work vs Individual work – your comments.	Team work will help in sharing knowledge
12.	Do you make efforts to get others to laugh and smile?	No
13.	Your heart rules your head or your head rules your heart.	No answer
14.	Special talent.	Thinking out of the box
15.	Hobbies.	Golf

**Smart Corner**

What is the Cisco meeting solution which creates a live, face-to-face meeting experience over the network called?

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

**ANSWER FOR LAST MONTH'S SMART CORNER QUESTION:**

Under what brand name has Mr. Jagdish Khattar, former MD of Maruti set up a state-of-the-art network of integrated outlets for multi-brand auto sales, services and related solutions across the country?

**ANSWER:** Carnation Auto



The right answer was given by  
 Subba Rao  
 !!! Congratulations !!!



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**Birthday Wishes**



**Humor Corner**



"Pour yourself a drink - the news isn't too good."

**Answers for PM Quiz:**

Q1 - (b), Q2 - (c), Q3 - (a), Q4 - (c), Q5 - (b), Q6 - (a), Q7 - (a), Q8 - (a), Q9 - (d)-Project Integration Management, Q10 - (a), Q11 - (c), Q12 - (c), Q13 - (d)-Overlap of project phases, Q14 - (b), Q15 - (d), Q16 - (d), Q17 - (b), Q18 - (c).