



## When “Teamwork” Is A Dirty Word

Teamwork is a term common in corporate parlance. But what is it exactly? David Lim explains...

**I'VE LOST TRACK** of the number of times I've sat in front of a buyer for team development or team-building solutions and their main desired outcome is better “teamwork”.

In fact, it's often a moment where I can't resist rolling my eyes backwards at the often clueless approach people who manage teams take towards team development and team building. Here's what I mean:

“Teamwork” is a huge abstract term popular in corporate-speak, that language that seems to fill our email box and corporate collaterals and recruitment brochures. But no one ever wants to define specifically what it means, what it looks like to them and how they will know if it's being achieved and successful. It falls into the same box as “collaboration” and “synergy” – two largely useless words that are meaningless in producing a good outcome.

Over the years of designing and delivering hundreds of team solutions; and leading dozens of mountaineering teams; I've come to understand that “teamwork” can be best described and defined as:

Clear goals, clear roles, and an understanding of SOBs – specific observable behaviours that support [READ MORE..](#)

## Private Companies' Investment Plans Fell For Last 7 Years In Row: RBI Study

But in 2019, the growth is expected to come from digital which will overtake the film entertainment sector.

**A RESERVE BANK** of India (RBI) study has shown that private corporate investment plans have fallen for the seventh year in a row on account of economic slowdown, poor project appraisals and huge corporate leveraging, a report in FE Online said.

There is a three times rise to over Rs 10 lakh crore in bank funds stuck in projects that failed to take off, were abandoned or stalled rose three times, the report said.

Capex plans that were at their peak at Rs 370,600 crore in FY11, are on a continuous decline, falling 44.90 per cent from Rs 269,900 crore in FY14 to Rs 148,700 crore, the report said.

“Total capex of Rs 148,700 crore would have been incurred



by the private corporate sector in 2017-18, of which Rs 80,200 crore was from fresh sanctions during the year. The year marked the seventh successive annual contraction in the private corporate sector's capex plans”, the report quoted RBI study.

However, despite fall, the envisaged capital expenditure from the pipeline projects already undertaken showed an improvement over last year's pipeline, the central bank study said. [READ MORE..](#)

## How Low Inflation Is A Dilemma For India

Falling rural incomes and farm distress have cast a shadow on one of the key achievements of the Modi government.

### HOW LOW inflation is a dilemma for India

Falling rural incomes and farm distress have cast a shadow on one of the key achievements of the Modi government.

Low inflation in India is proving to be a dilemma for the Modi government weeks ahead of the general elections, a report in HinduBusinessLine online said. This is so because the subdued inflation has come at a cost. Normally, a government just ahead of polls, especially in emerging economies like India, would count controlling inflation as an achievement, but Modi has been restrained about this achievement, said the report.

The reason being that the low inflation has been driven by falling food prices, cutting farmers' incomes and pushing up debt levels. In the scenario where about 800 million of the country's 1.3-billion population depend on farming for their livelihood, the subdued inflation is not much reason to cheer.

The report quoted Priyanka Kishore, head India and South-East Asia Economist at Oxford Economics in Singapore as saying that while Modi has managed to keep inflation under control, it has



come at a cost. Falling rural incomes and farm distress have cast a shadow on one of the key achievements of the Modi government.

However, the slowdown in inflation raises the prospect of another interest-rate cut in April, the report said, adding that it will provide a much-needed boost to the economy.

Though inflation remains much below the Reserve Bank of India's medium-term target of 4 per cent, recent data showed an acceleration in price-growth in February.

A more-than-expected pickup in inflation and stable core is likely to make the monetary policy committee stay on the gradual rate-cut path rather than aggressive front-loading, Citigroup Inc economists, led by Samiran Chakraborty, said in a note. "Our base case remains for a 25 basis-point cut in April and possibly June too," media report quoted Chakraborty.

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## MCA Releases National Guidelines On Responsible Business Conduct

The Ministry of Corporate Affairs has been taking various initiatives for ensuring responsible business conduct by companies.

**MINISTRY OF** Corporate Affairs has revised the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, 2011 (NVGs) and formulated the National Guidelines on Responsible Business Conduct (NGRBC). These guidelines urge businesses to actualise the principles in letter and spirit.

These principles are:

1. Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable.
2. Businesses should provide goods and services in a manner that is sustainable and safe
3. Businesses should respect and promote the well-being of all employees, including those in their value chains.
4. Businesses should respect the interests of and be responsive to all their stakeholders.
5. Businesses should respect and promote human rights.
6. Businesses should respect and make efforts to protect and restore the environment.
7. Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
8. Businesses should promote inclusive growth and equitable development.
9. Businesses should engage with and provide value to their consumers in a responsible manner.

The Ministry of Corporate Affairs has been taking various initiatives for ensuring responsible business conduct by companies. As a first step towards mainstreaming the concept of business responsibility, the 'Voluntary Guidelines on Corporate Social Responsibility' were issued in 2009. These guidelines were subsequently revised as 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, 2011 (NVGS)' after extensive consultations with business, academia, civil society organisations and the government. The NVGs were developed based on India's socio-cultural context and priorities as well as global best practices. [READ MORE..](#)