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EDITOR'S **PICK**

The art of not dropping your pants

David Lim shares the fine art of negotiating at the table without giving in to arm-twisting.

Picture this situation: having worked hard at getting a key decision-maker to the bargaining table, you think you have sewn up. They like your service or product, the conversation has been pretty cheerful and upbeat. And then the other party leans over and says, "Can you do a better price?". Or if the price is almost finalised, someone on the other side leans over and says, "This looks almost right, but do you have some flexibility in your payment terms/deliverables/ requests for add-on work?"

So what we are dealing with here is the art of NOT dropping your pants; especially when the other party looks to squeeze some concessions from our situation. So what really happens in the head of the typically untrained seller is this:

They may have some doubts about the perceived value of their own solution or product. That means, they haven't experienced it enough, or have received appropriate training to be fully convinced of all its strengths. At this point, focused pressure from the other side to give a price READ MORE..

Fitch cuts India's growth forecast to 7.2% for 2018-19

The global ratings agency cited higher financing cost and reduced credit availability as reasons behind downgrading the projection.

IN ITS LATEST forecast, Fitch Ratings, a global ratings agency, has lowered India's GDP growth forecast to 7.2 per cent for fiscal 2018-19. In its previous forecast in June, the agency had projected India's growth rate at 7.4 per cent for the current fiscal and 7.5 per cent for the next fiscal.

It cited higher financing cost and reduced credit availability as reasons behind downgrading the projection.

"We have lowered our growth forecasts on weaker-than-expected momentum in data (GDP), higher financing costs and reduced credit availability. We now see GDP growth at 7.2 per cent in the fiscal year ending March 2019 (FY19), followed by 7.0 per cent in FY20 and 7.1 per cent in FY21,"' said the agency in its Global Economic Outlook.

As per Fitch, GDP growth had softened quite substantially in July-September quarter of the current fiscal, with a growth of 7.1 per cent against 8.2 per cent in April-June. READ MORE..

Corporate India ups IT investment to tackle internal fraud, reveals survey

A survey by Deloitte India said almost 58 per cent of respondents polled in the survey believe that corporate fraud will increase in the future but, appeared optimistic about their organisations' abilities to manage fraud.

CORPORATE INDIA has come of age now when it relates to adopting technology to tackle fraud. The companies surveyed, recently by Deloitte India, showed far more optimism than they had in earlier surveys carried out in 2016 and 2014.

As per survey, there were rising optimism among companies on tackling fraud, with recent regulatory action and successful technology investments by organisations. Bribery and corruption is slipping down the list of frauds experienced by companies. Around 47 per cent of respondents believe that anti-fraud legislations have been successful in curbing incidents of fraud, misconduct, and non-compliance.

Deloitte said almost 58 per cent of respondents polled in the survey believe that corporate fraud will increase in the future

but, appeared optimistic about their organisations' abilities to manage fraud. Interestingly, this is a sharp decline from the previous editions of the survey (conducted in 2014 and 2016) where around 70 per cent of respondents felt corporate fraud was likely to prevail over the coming years.

Commenting on the survey, Nikhil Bedi, Partner and Leader – Forensic, Financial Advisory Services, Deloitte India, observed, "There is greater sensitivity to the reputational damage that corporate fraud, misconduct and noncompliance can cause, thanks to actions taken by regulatory bodies (in India and overseas) in the recent past – whether by introducing new anti-fraud and related legislation or through stronger enforcement action on existing provisions. Organisations are recognising that fraud is a result of internal systemic loopholes that can be plugged by stronger controls and limited overrides, and are making investments in these areas." READ MORE..

Majority of organisations have low BI and analytics maturity: Report

This creates a big obstacle for organizations wanting to increase the value of their data assets and exploit emerging analytics technologies such as machine learning.

A SURVEY BY Gartner said over 87 per cent of organisations have low business intelligence (BI) and analytics maturity, and this creates a big obstacle for organisations wanting to increase the value of their data assets and exploit emerging analytics technologies such as machine learning.

Organisations with low maturity were categorised into "basic" or "opportunistic" levels on Gartner's IT Score for Data and Analytics. Organisations at the basic level have BI capabilities that are largely spreadsheet-based analyses and personal data extracts. Those at the opportunistic level find that individual business units pursue their own data and analytics initiatives as stand-alone projects, lacking leadership and central guidance.

The research and advisory company said there are four steps that data and analytics leaders can follow in the areas of strategy, people, governance and technology, to evolve their organisations' capabilities for greater business impact:

1. Develop holistic data and analytics strategies with a clear vision

Organisations with low BI maturity often exhibit a lack of enterprise-wide data and analytics strategies with clear vision. Business units undertake data or analytics projects individually, which results in data silos and inconsistent processes.

Data and analytics leaders should coordinate with IT and business leaders to develop a holistic BI strategy. They should also view the strategy as a continuous and dynamic process, so that any future business or environmental changes can be taken into account. READ MORE..