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FROM THE PRESIDENTS DESK

Dear Readers,

It gives me immense pleasure to present the latest issue of our newsletter, which will give you a glimpse of the events and activities of World Trade Center Bangalore & Kochi. We are also pleased to inform you that this edition has a guest article from Mr. Pavan Soni, a leading innovation evangelist. I hope his perspectives & insights will be of interest to you.

In recent months three dynamics of domestic and international trade are in a state of flux with expectations from the coming monsoon session of our Parliament, where many important bills are awaiting discussion and the result on the Brexit referendum, which has caused unanticipated dislocation by impersonal market forces. However, India has stayed reasonably insulated from all the turbulence and as Mr. Jim Yong Kim, President, World Bank noted, "We are very worried about the global economy but I point India as a bright spot." He expected economic growth to get better than 7.6% despite the global headwinds.

There are opportunities in all adversities. The recent Brexit vote might give a boost to the existing trade ties between India and UK. Exports and imports between the two countries have been growing but currently UK is only India's 12th largest trade partner, well behind other European countries such as Germany and Switzerland. India has been holding talks on a free trade agreement with the EU for nearly a decade now, but negotiations have stalled over several key issues. If Britain's exit from the EU indeed materialises then it is likely that it will now be free to discuss a bilateral trade pact with India, outside an FTA with EU.

The progress of World Trade Center Bangalore in the last few months has been exciting both in terms of the gamut of activities as well as other initiatives undertaken. We are pleased to inform you that our World Trade Center in Kochi is now operational and a formal inauguration is expected shortly. Many important Kochi based Trade organisations and the State Government have agreed to partner with us. Should you have any business service requirements in Kochi please contact us. We believe that the addition of a WTC in Kochi will assist local business to reach out effectively to other markets in the global WTC fraternity.

This year our focus will be to take up several new initiatives which would be designed specifically to benefit SMEs & Startup community in Bangalore & Kochi. Initiatives such as Knowledge Series, Training Programs, Mentoring Sessions and Conferences will focus to bring together global thought leaders at the WTC platform to share their ideas with these budding entrepreneurs.

I take this opportunity to invite you for a visit to our Center and experience for yourself the services and facilities we have on offer.

Balaram Menon

President – World Trade Center Bangalore

&

Member – Board of Directors

World Trade Centers Association (WTCA), New York

HOW DO LEADERS SHAPE CULTURE?



What is a firm's culture? The simplest definition that I have come across of culture is 'the ways things are done over here'. If there is one person who has the greatest impact on a firm's culture or 'ways', it is the firm's leader. This was visible in the fortunes of Apple when Jobs left and joined back the firm, and finally left it forever just to see Apple slipping down its innovation helm. Equally famous are the turnaround stories in sports, politics, military and other disciplines where leaders bring about a profound change in peoples' attitudes and resulting performance. By no means that I am claiming the leader to be a 'be all and do all' kind of a superhero, but certainly leadership is at the centre of both change and sustenance, and, hence, culture. Culture is characterized by both necessary endurance and occasional change.

The bigger question that I wish to address here is - how do leaders shape culture? And I offer that the way leaders influence culture is similar to the manner in which a parent teaches a child to 'do' things. Here is my analogy.

When a child is born, she is endowed with pretty much all capabilities and the best of what the nature has to offer. She does all 'random' stuff. Some of which pleases the parents and for rest, the parents overlook. While the child continues to carry out the random events much to the pleasure and occasional displeasure of parents, the elders now have a task to mould the child's behaviour and habits. This happens through selection, or more specifically, offering positive inducements for the behaviours which are to be encouraged, and negative inducements, or mild punishments, for those which are to be discouraged. Over time, the child does more of a certain set of activities than others, and this becomes the desired behaviour.

The very process by which parents hone their child's behaviour with a lot of patience and endurance and by continuously shaping and pruning is exactly what nature does to species. In the famous 'The Origins of Species' Charles Darwin explains the process of evolution where species undergo quasi-random mutations, or 'variations', and the nature 'selects' those species with the best 'fit', and allows for 'retention' through reproduction. This so called 'variation-selection-retention' process is nature's means of retaining the most suitable of the species that have the best chance of survival, and others are allowed to perish.

Much in the ways the nature selects and retains certain species, and the parents prune their child's behaviour, leaders influence culture. A leader typically has three levels to shape culture - people, processes, and incentives (or policies). Imagine at the start of the organization the leader, or in this case, the entrepreneur, has a range of behaviours

available with his people, but by putting in place specific processes and incentive mechanisms certain behaviours are promoted over others. For instance, if the leader wants her employees to be risk averse and play by the rules, there would be specific incentives so as to have a heavy penalty for failing, or processes would be such that there is a little or almost no autonomy offered to employees. However, if the intent is to promote free flow of ideas and experimentation, the policies and incentives could be tuned very differently. Hence, a set of people, processes and incentives characterise a culture, and are the most important levers available with a manager to bring about a change in the firm's 'ways of doing things'.

Take for instance Infosys. How is Vishal Sikka bringing about a change in Infosys' culture? He is leveraging all three means - people, processes, and incentives. For one, he has hired a score of seasoned techno-managers who have successfully run product businesses, and also those having an entrepreneurial bent of mind. On the process side, he ushered a series of initiatives such as 'Zero Distance Program', 'Zero Bench', 'Murmurations', and 'Design Thinking Workshops' to induce people into a new way of things. Finally, as for incentives, he had carved out a separate organization called 'Infosys Edge Verve', where product developers are paid a premium as compared to employees on the services side of business. Little doubt, the he is able to shape the culture, as reflected in firm's decent financial performance.

To sum up, crafting a culture needs some doing, and leaders are best placed to be the chief architects. The levers of people, processes, and incentives offer the leader the ability to continuously morph a culture and keep it relevant.

About Pavan Soni

Pavan Soni is an Innovation Evangelist by profession and a Teacher by passion. His research interests span innovation, creativity and strategy. Pavan has been thrice invited to speak at the TEDx, has contributed to three books on innovation and strategy, and has published over a dozen papers and articles. He has recently finished his PhD from IIM Bangalore with a focus on Strategic Capabilities and Innovation. More on his work is available at www.PavanSoni.com

EVENTS

WELCOME RECEPTION FOR WTCA CEO BY WTC BANGALORE



During his maiden visit to India, Mr. Scott Ferguson, CEO – World Trade Centers Association (WTCA), New York, interacted with the business community of Bangalore. A fellowship evening in honor of Mr. Ferguson & Mr. Scott Wang, VP – Asia Pacific, WTCA was organized by World

Trade Center Bangalore on 2nd August, 2016. The fellowship had participants in the form of eminent personalities from a diverse section of the society such as Foreign Diplomats, Government Officials, Industry Leaders & Associates of WTC Bangalore & Kochi.

INFOPARK CEO VISITS WTC KOCHI



Mr. Hrishikesh Nair, Chief Executive Officer – Infopark & Technopark visited the World Trade Center Kochi on 26th August, 2016. Mr. Balaram Menon, President – WTC Kochi along with the WTC team had a brainstorming session with Mr. Nair and discussed possible collaboration to promote Kochi to the global stage. This was followed by an interactive session with the selected SEZ units located at Infopark which gave them an opportunity to understand how the WTC can support their businesses to grow globally.

COLLABORATIONS BETWEEN CCCI & WTC KOCHI



The WTC Kochi team led by Dr. Bose K Nair, Vice President visited The Cochin Chamber of Commerce & Industry on 25th August, 2016 to explore possible collaborations between both the organizations. The meeting was chaired by Mr. C S Kartha, President – The Cochin Chamber of Commerce & Industry & Mr. Eapen Kalapurakal, Secretary – The Cochin Chamber of Commerce & Industry. WTC Kochi will extend complete support to the Chamber for its events & activities.

SEMINAR ON STARTUPS – 360 DEGREE PANORAMIC VIEW



World Trade Center Bangalore in association with its knowledge partner, Lakshmikumaran & Sridharan & ShopsUp organized a Seminar on Startups – 360 Degree Panoramic View on 29th July, 2016. The seminar focused on areas such as Angel Funding, Compliance Management, Intellectual

Property Rights, Direct and Indirect Tax Laws for Startups. There were several eminent speakers from the Startup ecosystem who covered various important facets of the journey of an entrepreneur.

VISIT TO NETHERLANDS BUSINESS SUPPORT OFFICE, CHENNAI



The WTC Bangalore team, who are also setting up the WTC in Chennai, visited the Netherlands Business Support Office, Chennai on 8th June, 2016 to explore possible collaborations in organizing a Delegation from South India on Water Technology.

An interactive session on the importance of the proposed delegation to Netherlands will be organized in September at World Trade Center Bangalore.

AWARENESS CAMPAIGN ON QMS & QTT



World Trade Center Bangalore in association with MSME Development Institute, Govt. of India and Consortium of Electronic Industries of Karnataka (CLIK) organized a one day Awareness Campaign on Quality Management Standards & Quality Technology Tools (QMS/QTT) on 18th June, 2016. The objective of the program was to sensitize and encourage MSME units to adopt latest QMS & QTT tools as well as make them aware about the recently launched various Government

Schemes to support the MSME growth in the country.

MSME-Development Institute, Bangalore is a field office under MSMEDO-Micro, Small & Medium Enterprises Development Organization, the Ministry of Micro, Small & Medium Enterprises, Govt. of India. MSMEDO is an apex body and a nodal agency for formulating, coordinating and monitoring the policies and development of small-scale industries in the country.

VISIT TO WTC HONG KONG



The officials of WTC Bangalore made a courteous visit to World Trade Center – Hong Kong International Airport. The objective of the visit was to understand the operations

of WTC Hong Kong International Airport as well as explore possible collaboration to promote the trade & investment opportunities between the two regions.

WTC BANGALORE PARTICIPATES AT THE GLOBAL AMBASSADORS MEET



World Trade Center Bangalore participated at the Annual Conference of Investment Ambassadors of the Jinshui District which was organized at Zhengzhou City, Henan Province, China on 8th & 9th April, 2016. The Conference focused on the business investment scenario at Jinshui District as well as

possible areas of collaborations between the prospective Indian & Chinese companies. The event was aimed to strengthen the friendship, seek opportunities to create a platform for business opportunities & information exchange.

SMART BUSINESS PERSPECTIVES FOR ESDM ENTREPRENEURS



As a part of ongoing Knowledge Series, World Trade Center Bangalore partnered with Business Standard and India Electronics and Semiconductor Association (IESA) to organize a Seminar on Smart Business Perspectives. It is a part of the Smart Business series of events organized by Business Standard, which is one of India's leading business daily who are organizing such series of events across India on topics covering a varied industry sectors.

The event was held at WTC Bangalore on 18th May, 2016 and it focussed on the perspectives of Venture Capitalists and

the Do's & Don'ts for an entrepreneur in the ESDM (Electronic System Design & Manufacturing) industry. The event had industry thought leaders such as Chinnu Senthilkumar, Partner & CTO – Exfinity Venture Partners LLP, S Thirivadi, Advisor – Can Bank Venture Capital Fund & Sanjay Nayak, CEO – Tejas Networks who shared their views on technology, innovation and entrepreneurship. The event was moderated by Mr. M N Vidyashankar, President – India Electronics & Semiconductor Association (IESA).

SEMINAR ON SPECIAL VALUATION BRANCH



As a part of ongoing Knowledge Series, World Trade Center Bangalore in association with their knowledge partner, M/s Lakshmikumaran & Sridharan organized a Seminar on Special Valuation Branch on 5th April, 2016. Mr. D Anil, Additional Commissioner of Customs – Air Cargo Complex, Bangalore and Mr. Vivekananda G, Assistant Commissioner of Customs – Air Cargo Complex, Bangalore. The technical session was led by Mr. G. Shivadass, Principal Partner, Lakshmikumaran & Sridharan. The event was chaired by Dr. Bose K Nair, Vice President – World Trade Center

Bangalore. The seminar discussed the salient features of the Special Valuation Branch regulations prior to the introduction of the recent circulars along with the changes introduced in the circulars.

The 'Special Valuation Branch' (SVB) is an institution specializing in investigation of transactions between related parties and certain special circumstances that may have a bearing on the value of import goods viz. Royalty and license fee payments, any payments to be made as a condition of sale of imported goods and the like.

INTERACTIVE SESSION ON SELECT USA



World Trade Center Bangalore is a supporting organization for the Select USA programme organized by the US Consulate in India. As a part of the ongoing initiative, the U.S Commercial Service office at Bangalore organized an interactive session on Select USA on 24th May, 2016. The U.S. Consul General for South India, Mr. Phillip A. Min, and Mr. John Fleming, Principle Commercial Officer for South India

introduced SelectUSA and its services to companies looking to expand into the United States. The session also helped companies understand the tools and resources available through SelectUSA to make informed investment decisions. Mr. Jiger Saiya, Partner – Direct Tax, BDO India also spoke on the technical aspects including finance, taxation and other key aspects to keep in mind when investing in the United States.

SEMINAR ON RURAL DEVELOPMENT USING STEEL



Steel Scenario Journal organized a Seminar on Rural Development using Steel on 25th June, 2016 at World Trade Center Bangalore. This is the third of the series wherein the earlier two Seminars were organized at Durgapur and Visakhapatnam. Institute of Steel Development & Growth (INSDAG) and Association of Consulting Civil Engineers (India) extended their support as associates of this Seminar.

Guest of Honour Shri K. Jaiprakash, Chief Operating Officer of Karnataka Rural Road Development Agency inaugurated the Seminar and highlighted some pertinent points, like requirement for skill development in the rural Karnataka for using steel. Mr. Jaiprakash emphasized that only supply of Steel will not help in developing steel, masons, contracts and regular building workers need to be trained the use steel in constructional and infrastructural work. It was a perfect platform where consumers of steel (decision

makers, planners, engineers, project supervisors) along with consultants, steel producers to come together in incorporating steel in the daily lives of rural India and out here in Karnataka.

Representatives from Rural Development & Panchayat Raj, Karnataka Rural Infrastructure Development Ltd, Panchayat Raj Engineering Department, Karnataka Rural Road Development Agency, Karnataka Slum Development Board, Karnataka Urban Water Supply & Drainage Board, Town & Country Planning Department, Department of Agriculture, Karnataka Housing Board, Rajiv Gandhi Rural Housing Corporation Limited, members of Association of Consulting Civil Engineers (India), Bangalore Centre along with steel producers from Tata, JSW, Visakhapatnam Steel Plant and Essar Steel participated in the Seminar for a worthwhile discussion and activities to incorporate steel in rural development of Karnataka.

MOU BETWEEN WTC KRASNODAR & WTC BANGALORE



WTC Krasnodar and WTC Bangalore signed a Memorandum of Understanding (MoU) to promote bilateral trade and investment between the two regions on 18th April, 2016 during the WTCA General Assembly at Algiers.

The MoU was signed between Mr. Y N Tkachenko, Director General- WTC Krasnodar & Mr. Balam Menon, President - WTC Bangalore. The MOU outlines ways in which the two World Trade Centers will collaborate in order to facilitate economic growth and help develop trade & investment opportunities between the two regions.

DELEGATION FROM BANGALORE VISITS WTC ORLANDO



A Delegation of Senior Government Officials from Government of Karnataka along with the Woman Entrepreneurs from eMERG, Bangalore visited the WTC Orlando on 24th June. Organisations such as the Central Florida International Trade Office, World Trade Center Orlando, the Asian American Chamber of Commerce, the

Indian American Chamber of Commerce, and Orange County Government welcomed the delegates and discussed possible collaborations between Orange County, Florida & Karnataka. The meeting was fruitful for the delegates and WTC Bangalore looks forward to organize more such exchange of delegation future.

VISIT OF THE STUDENT DELEGATION FROM ARKANSAS



A student delegation from Sam M. Walton College of Business, University of Arkansas visited World Trade Center Bangalore on 12th July, 2016. The visit was part of a semester-long International Business and Globalization class with an intent understand the general content of the international business scenario in India as well as to learn the key elements of doing business in India.

The students had the opportunity to interact with speakers such as Mr. M N Vidyashankar, President – India Electronics & Semiconductor Association (IESA) & Additional Chief Secretary to GoK (Retd.), Mr. N Parthasarathi, Secretary General,

Federation of Karnataka Chambers of Commerce and Industry (FKCCI), Ms. Manjushree Phookan, Sr. Commercial Specialist & Director, U.S. Commercial Service, Bangalore, Mr. Rahul Padmanabha, Investment Lead – Select USA, U.S. Commercial Service, Bangalore.

The feedback from the participants regarding the event was highly encouraging as they found the event especially the speakers to be quite knowledgeable who were open to take all sorts of questions from the students.

The interactive session was followed by a lunch at the High Ultra Lounge and a tour of the Brigade Gateway Campus.



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4th Floor, World Trade Center Bangalore, Brigade Gateway, Dr Rajkumar Road, Malleshwaram West
Bangalore 560055 India. Telephone: +91-80-4901 9112, +91-80-4901 9113, +91-80-4901 9114
Fax: +91-80-4901 9109 info@WTCBangalore.org www.WTCBangalore.org