



NEWSLETTER

A Bi-monthly Newsletter of
The Centre for Management Studies

ACHIEVEMENTS

Faculty

- New book titled “**Project Management: The Managerial Aspects**”, Vol.1, authored by Dr. G. P. Sudhakar released, 30th August 2020

Editorial Board

Dr.K.DURGA PRASAD
DR. A. ARUN KUMAR
DR. POLISHETTY KESARI
DR. UMA DEVI

Director’s Message



Legal education is interwoven with various branches of knowledge. Holistic learning of law needs the understanding of multifaceted premises where it operates. The new education policy envisaged by the Government of India proposes multidisciplinary practical learning approach for benefiting the gross-roots of the society. The legal scholarship is sourced out from socio- religious customs and practices, transformed into substantive and procedural frameworks and to meet the challenges of novel complexities spilled out from the technological advancements and competitive spirits. The ICFAI Law School strongly believes in integration of knowledge of law and its practices with other disciplines of studies and designed its programs and curriculum to make the stakeholders to understand the concepts, themes and propositions cutting across the vivid disciplines needed for holistic learning and practical application. The Law School has endeavoured, in this direction, to integrate the management, technology, social sciences and law and carved out law programs for the benefit of students desiring to excel in providing appropriate resolutions for multifaceted domestic and international problems. In this direction, the law school has established a ‘Centre for Management Studies’ in order to update the students and knowledge base of the law school constantly on continuance basis. The present issue of online ‘News –Letter’ is one of the efforts of the ‘Centre for Management Studies’ of the Law School.

I wish the Centre for Management Studies for taking a well-thought-after initiative and hope that it will continue to work seriously in this direction.

Prof. A.V. Narsimha Rao
Director, ICFAI Law School

EVENTS

THE ICFAI LAW CLUB SCHOOL – ENTREPRENEURSHIP AND INNOVATION – “BIZLEX”

Inaugurated on 18th February, 2021, 6.00 pm by Prof. Narsimha Rao, Director of ICFAI, Law School, Hyderabad. The purpose of this club is to foster innovative ideas among aspirants and to come to starts up's. The coordinator of this club is Mr. Surya Devara Rakesh.

“BIZLEX” is a part of IFHE IIC; which is an institution innovation centre (in association with Ministry of HRD); that carries the pre-incubation/incubation activities for the budding ideas of institute's bright minds. This club along with IIC is quite active in bringing the business leaders share their paths or success through weekly webinars. Apart from these the ideas of the students which are at seed level are nurtured by regular mentoring and grown into incubation level. Support with respect to patent filing, market entry relations are also guided and funded for chosen ideas.

The objective is to create the interest in being self reliant and job creators for highly motivated gen-next this club do conduct regular business oriented competitions like marketing solution competition, business plan competitions... and installing the need of innovation and out-of-box thinking to just not survive but succeed in future.

All in all this club is not just bringing futuristic lawyers with technicalities required to start their venture but also building confidence and providing motivation for them to fly and take on the world.

MANAGEMENT FACULTY SEMINAR

1. Dr.Iti Vyas, Maternal Commitments and Women workforce in Urban Area, Dated 13-08-2020
2. Dr.K.Durga Prasad, Real Estate Market an over in the UAE – An Empirical Study on Dubai Real Estate Market, dated 3-09-2020
3. Mr.RRajeshkar Reddy, Cost Reduction Approaches to Profit Improvement, dated, 25-09-2020
4. Dr.Sai Krishna, Appraisal of support and benefit of information edifice HRIS with special reference to Medium Scale Textiles Units, dated 9-10-2020
5. Dr.Arun Kumar, What you look for in a Smart Phone, dated 20-11-2020

WEBINARS

MSMEs in BUILDING ATMANIRBHAR BHARTH ISSUES AND CHALLENGES

Date : 28th, Feb-2021

Speaker: DR.LINGA MURTHY, Department of Economics Studies and Planning

Organizer: Dr.Polishetty Kesari



With the initiative of Prof.A.V Narasimha Rao, Director of ICFAI Law School, Dr Kesari introduced the erudite speaker, Dr Linga Murthy, from Central University of Karnataka State who presented a detailed facts of Micro Small and Medium Scale Enterprises (MSMEs) chronologically starting from the British era, having more than 40% GDP contribution from MSMEs had declined to just a meagre 4% at the time of Indian Independence. That being the early stage of decline.

Specifically focusing on the Atmanirbhar Bharath the present problems of MSMEs and the way forward to mitigate the problems of the especially manufacturing sector from the COVID-19 Pandemic economic downturn. Referring to the spectacularly huge investment by China government to boost up MSMEs and thereby captured a prominent place in export earnings, India requires a

big push by tremendously investing in MSME revival, suggested the need to reduce the wide trade deficit with China.

The recent revival of investment base in MSMEs, focusing on the rural areas to stop rural labour migration recommended having a well planned district Development programs in line with the Economic Development and enlightened the need for Infrastructural facilities, Communication, Financial facilities in addition to regularly monitoring the activities in MSMEs.

The presenter also suggested both short term and Long measures to overcome the problems faced by MSMEs.

BUDGET REFLECTION ON INDIAN STARTS UP

Date 18-Feb,2021

Speaker: Prof. A. Vinay Kumar, IIM, Lucknow

Oganiser: Dr.Padmanbam Rao

Budget is an annual affair in every economy including India. While ordinary citizens largely focus on tax related issues like rebates and exemptions, it is important to view the budget as a public policy document and understand its implications on the long term economic prospects and also prosperity. Budgets lay an emphasis on how governments wish to take the country forward. Entrepreneurial activity is a key area that one needs to rationalize when assessing a country's progress. Given this perspective, the importance of incremental policy initiatives for developing an entrepreneurial culture will be taken up for discussion. The seminar proposes to clearly highlight that the government needs to put in considerable efforts to make India a hub for entrepreneurship. It is important for us, as a nation, to overcome the deficiencies of our socialistic economic policy for achieving these goals.



DIGITAL BUSINESS ECOSYSTEM –CHALLENGES & OPPORTUNITIES

Date : 6th Feb, 2021

Speaker : Mr. Abhishek Mitra, CEO – Indian Cyber Security Solutions

Organiser: Dr. K.Hariharan

The organizer introduced the panel to the participants. Prof. A. V. Narasimha Rao, Director – ICFAI Law School, Hyderabad shared his views on digital ecosystem and how it impacts businesses in today's technology driven markets.



The speaker, a seasoned professional in cyber security space rolled out the details on how technology infrastructure is vulnerable with growing users and hackers. He passionately handled the Q&A session clarifying the queries raised by the participants.

NEW FARM LAWS : REFORMS, RESISTANCE AND WAY FORWARD

Date : 24th January, 2021

Speaker :Dr Amarendra Reddy, Principle Director ICAR

Organiser: Dr. Polishetty Kesari

As per the guidelines extended by Prof.A.V.Narasimha Rao, Dr Kesari organised a webinar on New Farm Laws. The Speaker Prof.Amarinder Reddy has brought out the current the need for New Farm Laws, status of Minimum Support Price and the need for interstate differences in government support, recommended the efficiency of procurement operations of Paddy and wheat.

Focusing on the reduced contribution of Agricultural income in GDP, still, 45% of the farmers are depending on agriculture and earning very less income to the tune of 1/3 of Non-farm income.

The circular flow of low investment, smallholdings, low prices, low incomes and indebtedness are the forces acting upon each other to keep agriculture at a disadvantage to a small farmer.

Commenting on the New Farm Laws Farm size, fertilizer, irrigation subsidies and Minimum Support Price play a key role in higher incomes in Punjab, Haryana and West Uttar Pradesh. Also, the presenter brought the average difference between Market price and minimum support price recommended Diversification of

Dr,Reddy also brought the reasons for huge Inter state differences, procurement policy is biased against oil seeds and other crops.



WILD LIFE CRIMES AND LEGAL ASPECTS

Date :13th December, 2020

Speaker: Dr. Rajesh, IFS, Director NITI AAYOG

Organiser: Dr.A. Arun Kumar



Migratory species constitute an important components of wildlife. Wildlife crime refers to acts committed contrary to national and international laws and regulations intended to protect natural resources and to manage their sustainable use. It poses a serious threat to the survival of migratory animals such as birds, elephants, big cats, antelopes, cetaceans, fish and marine turtles. At the international treaties such as Convention on the Conservation of Migratory Species of Wild Animals(CMS) as well as the Convention on International Trade in Endangered Species of Wild Fauna and

Flora(CITES), which regulates exports and imports of wildlife.

DIGITAL MARKETING – THE GAME CHANGER

Date : 21st Dec, 2020

Speaker : Mr. Shwet Kamal, CEO – RoyalMobi Media

Organiser: Dr. K.Hariharan

The organizer introduced the panel to the participants. Prof. A. V. Narasimha Rao, Director – ICFAI Law School, Hyderabad shared his views on digital marketing and how it impacts businesses in today's technology driven markets.



The speaker, a seasoned professional in digital space rolled out the details on how digital marketing acts as a growth engine in business verticals across diverse. He presented a demo on how social media as a platform benefit companies. He passionately handled the Q&A session clarifying the queries raised by the participants.

FACULTY PUBLICATIONS

1. Dr. Arun Kumar (2021), ‘Role of Women Empowerment in Gender Equality and Human Rights in India, SDG-5, Gender Equality and Female Empowerment Policy for sustainable development, ISBN 9789387537828, Crescent Publishing Corporation, New Delhi
2. Dr. Komati Durga Prasad, “Accounting Disclosure Practices” – An Over View, Journal of Finance and Accounting. Vol. 8, No. 4, 2020, pp. 208-211. doi: 10.11648/j.jfa.20200804.16.
3. Dr. S. Kannan, Legal Inclusion and Social Engineering: Gaps and measures in the Indian Context, Contemporary Issues and Challenges in Management and Social Science, ISBN:978-81-931595-9-0, A.S Publishers, Hyderabad.

NEWS ITEMS**Union Budget 2021 An Analysis:
Implications of 2021 Budget. An Analytical view**

-Dr. P. Kesari, Asso. Professor, ILS, Hyderabad

The year 2020 was the worst year for the entire mankind, more so in third world nations. It witnessed huge uncertainties and challenges for nations across the globe. The economic depression of 1930 is not as worst as that of this human-related health pandemic, cascading its effect on all other sectors of economy individually on every nation. The global lockdown during spike period of the pandemic had its effect prominently on all economic indicators of each nation irrespective of their level of development, specifically more on Tourism, Hospitality, Education and Health.

It was estimated that globally more than 25 million jobs were at risk due to COVID-19 outbreak. According to the ILO report, in India, more than 40 crore (4 million) informal workers were pushed into deeper poverty due to COVID-19 outbreak and sectors such as freight, goods movement, public transport, retail and wholesale business services, construction, and industry have suffered drastic losses in consequence with a decrease in production and loss of hours and employment figures.

Budget 2021 is aimed at reviving Indian economy which is plunged into the deepest recorded slump amid the COVID-19 pandemic. Budget 2021 is directly focused at reviving Indian economy. The solutions to India’s economic crisis are unlikely to be straight forward or speedy recovery as it’s a big challenge for India to emerge into the fastest-growing economy in the current fiscal year 2021-22, this demands huge surge of investment in manufacturing, services and agriculture sectors.

In line with this, the Union Finance, Minister (FM) Smt. Nirmala Sitharaman presented the first-ever Digital Union Budget on 31st of January, 2021, for the fiscal year 2021-22, in the parliament after the appearing melo down of pandemic, it had laid a vision, not unlike the earlier budgets which consider a normal economy sans the pandemic, thrusting the direct economic impulse, while preparing the budget.

The current budget is a first-ever Pandemic related budget in this century, thereby it is a Health-related Pandemic budget pronounced for the fiscal year 2021-22.

According to the Finance Minister, these Budget proposals converge on “**Wealth and Well being**” as a strategic priority, which will strengthen the Sankalp of Nation First, Doubling Farmer’s Income, Strong Infrastructure, Healthy India, Good Governance, Opportunities for Youth, Education for All, Women Empowerment, and Inclusive Development.

The Union Budget proposal 2021-22 rests on 6 different pillars, which are:

1. Health and wellbeing

2. Physical & financial capital and infrastructure
3. Inclusive development for aspirational India
4. Reinvigorating human capital
5. Innovation and R&D
6. Minimum government and maximum governance

Pillar 1 of the Budget 2021 Healthcare & wellbeing: Towards this pillar, the government has allocated an amount of Rs. 2,23,846 crore in 2021-22, a whopping 137% rise from the previous year.

Pillar 2 of the Budget 2021: Focused on Physical, Financial Capital, & Infrastructure. Production Linked Incentive scheme (PLI) proposes an amount of Rs. 1.97 lakh crores, over 5 years, starting this FY to nurture global manufacturing champions and increase jobs for the youth in India.

Pillar 3 of the Budget 2021: Inclusive Development for Aspirational India. Under this pillar of Inclusive Development for Aspirational India, the Finance Minister announced to cover Agriculture and Allied sectors, farmers' welfare and rural India, migrant workers and labour, and financial inclusion.

Pillar 4 of the Budget 2021 Reinvigorating Human Capital: The recently announced National Education Policy (NEP) has had good reception while adding that more than 15,000 schools will be qualitatively strengthened to include all components of the National Education Policy. 100 new Sainik Schools will be set up in partnership with NGOs/private schools/states. The proposal to set up a Higher Education Commission of India, as an umbrella body having 4 separate vehicles for standard-setting, accreditation, regulation and funding.

Pillar 5 of the Budget 2021 Innovation and R&D: As India is recovering from the COVID-19 pandemic, need for large start-up's from Budget 2021 resurgence and revival.

Pillar 6 of the Budget 2021: Minimum Government, Maximum Governance. The first-ever digital population census of India will be the first digital census in the history of India and for this monumental and milestone-marking task, Rs. 3,768 crore allocated in the year 2021-2022.

The collective factor of all the pillars is to make India an “**Atmanirbhar Bharat**” fully focussing on complete economic revival. The government proposed a range of major changes for India's restoration from the big economic jolt.

From the macroeconomic perspective especially during the economic slump, as the pandemic continued since a year resulting in a decline in production, employment, consumption and further fall in Aggregate demand without leaving a single sector, small or big in Indian economy.

To boost aggregate demand, government spending is an essential component. In this direction, the budget allocations in multiple spending announcements on health, rural, education and infrastructure sectors, is a positive move to make it a vibrant economy.

Macroeconomic recovery in the short run, for Health and infrastructure spending, have a positive dynamic role in creating employment and income generation. This is expected to work through the expenditure multiplier (Keynesian concept) that asserts a change in autonomous spending causing a more than proportionate change in real GDP, also it will provide a short-term upliftment and inject hope in the private sector investment. Further, an additional pumping of finances in the form of fiscal deficit in this sector is required as 95% of labour force is engaged in the informal sector of India.

To achieve “**Growth with Justice**” sufficient capital expenditure is to be pumped in reviving the large manufacturing industries which can assure growth to put India, back on a recovery path, bring back the economy on its earlier path/wheels, than to push it to further downturn as it will happen due to shortage of capital expenditure.

In addition to several other initiatives, the present budget has also devoted to additional provisions related to issues of governance and fiscal management on the one hand, and gender and women empowerment on the other. Emphasising the need for greater expansion of large start-up's is an important criterion in 2021 budget, giving an assurance for improving the performance of the social sector. In an economic crisis like this, the ideal solution is to enhance government expenses more and more.

To recover the economy from its present contraction, internal revenue sources may not be sufficient to meet the ever-expanding need for developmental activities. To extend "relief to the poorer households and small and medium entrepreneurs thereby increasing household disposable income, inducing consumption and promoting expenditure towards infrastructure are the main economic catalyst to bring back the economy to its normal trend line. The government should increase expansionary fiscal policy by lowering tax rates, pumping more money to increase aggregate demand and promote economic wellbeing and growth.

To achieve the set goals supervision, control and good governance at all levels are required to realise the benefits, otherwise it is difficult to see India a vibrant and fastest growing economy in near future.

**“Budgeting is not just for people who do not have money.
It is for everyone who wants to ensure that their money is enough”.**

Rosette Mucidde Wamambe

Case Law

Ambalal Sarabhai Enterprise Limited vs. KS Infraspace LLP Limited

Specific Relief Act, 1963 Section 36 Sale and purchase of suit lands - Communication of acceptance to draft MOU sent by emails and exchange WhatsApp messages between plaintiff and defendant no. 1 - Subsequent Agreement of sale by defendant no.1 with defendant no. 2/third party - Order of Injunction - Whether there existed a concluded contract between parties or not? - If plaintiff contended a concluded contract and/or an oral contract by inference, leaving executed document as a mere formality, onus lay on plaintiff to demonstrate that parties were ad-idem having discharged their obligations - Plaintiff failed to do show same on admitted facts - Draft MoU dated 30.03.2018 in Clause C contemplated payment of income tax dues of Rs. 18.64 crores as part of consideration amount only whereafter agreement was to be signed relating back to date 29.03.2008 - Further, balance of convenience is in favour of defendants on account of intervening developments, as delay of seven months to institute suit - Therefore, grant of injunction unsustainable and set aside.

SC Recent Judgment

M/S.L.R.BROTHERS,INDO FLORA LTD. vs. COMMISSIONER OF CENTRAL EXCISE

Judgement Date : 01 Sep 2020

A. M. Khanwilkar, J. - This appeal takes exception to the Final Order No. C/203/08 dated 17.7.2008 passed by the Customs, Excise & Service Tax Appellate Tribunal "CESTAT" in Customs Appeal No. 9 of 2008, whereby the customs duty levied upon the appellant on the sale of cut flowers within the Domestic Tariff Area "DTA" had been confirmed by the Tribunal.

2. The factual matrix leading to the present appeal is that the appellant - M/s. L.R. Brothers Indo Flora Ltd. is a 100% Export Oriented Unit "EOU" and engaged in production of cut flowers and flower buds of all kinds, suitable for bouquets and for ornamental purposes. The 100% EOU is required to export all articles produced by it. As a consequence whereof, it is exempted from payment of customs duty on the imported inputs used during production of the exported articles, vide Notification No. 126/94-Cus dated 3.6.1994[4*].

Under the said notification, exemption on levy of customs duty had been extended even to the inputs used in production of articles sold in domestic market, in accordance with the Export-Import (EXIM) Policy and subject to other conditions specified by the Development Commissioner. To wit, upon payment of excise duty in case of excisable goods; and in case of non-excisable goods, upon payment of customs duty on the inputs used for production, manufacturing or packaging of such articles at a rate equivalent to the rate of customs duty that would have been leviable on such articles, if such articles were imported. The said notification was amended by Notification No. 56/01-Cus dated 18.5.2001[5*], by which the customs duty in case of nonexcisable goods became leviable on inputs used for production, manufacturing or packaging, as if there was no exemption notification in place. The effect of this amendment was that the customs duty on inputs which was charged at the rate equivalent to the duty leviable on final articles under the exemption notification, was now chargeable at the rate specified for the inputs.

35. In light of the foregoing discussion and observations, we are of the view that CESTAT has rightly upheld the levy of customs duty.

36. This appeal, therefore, deserves to be dismissed. It is so ordered. There shall be no order as to costs. Pending applications, if any, shall stand disposed of.

Recent Judgments

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Specific Relief Act, 1963 Section 36 Sale and purchase of suit lands - Communication of acceptance to draft MOU sent by emails and exchange WhatsApp messages between plaintiff and defendant no. 1 - Subsequent Agreement of sale by defendant no.1 with defendant no. 2/third party - Order of Injunction - Whether there existed a concluded contract between parties or not? - If plaintiff contended a concluded contract and/or an oral contract by inference, leaving executed document as a mere formality, onus lay on plaintiff to demonstrate that parties were ad-idem having discharged their obligations - Plaintiff failed to do show same on admitted facts - Draft MoU dated 30.03.2018 in Clause C contemplated payment of income tax dues of Rs. 18.64 crores as part of consideration amount only whereafter agreement was to be signed relating back to date 29.03.2008 - Further, balance of convenience is in favour of defendants on account of intervening developments, as delay of seven months to institute suit - Therefore, grant of injunction unsustainable and set aside.

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customs duty that would have been leviable on such articles, if such articles were imported. The said notification was amended by Notification No. 56/01-Cus dated 18.5.2001[5*], by which the customs duty in case of non-excisable goods became leviable on inputs used for production, manufacturing or packaging, as if there was no exemption notification in place. The effect of this amendment was that the customs duty on inputs which was charged at the rate equivalent to the duty leviable on final articles under the exemption notification, was now chargeable at the rate specified for the inputs.

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New Books

Project Management: The Managerial Aspects



Author: G.P. Sudhakar

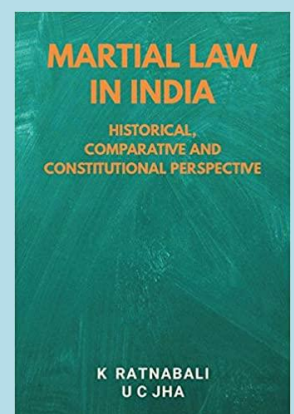
Poor project management and execution leads to considerable wastage of resources on the part of business enterprises. This indicates the need for a systematic study of project management techniques. Knowledge, skills, experience, leadership and competencies of a project manager impact the success of a project. Learning project management from macro management point of view can increase the success rate of a project. This book provides insights into various concepts, definitions, research findings, industry best practices, tools and techniques for project management and scope for further research. In short, it is intended to provide systematically arranged authentic information on managerial dimensions of project management. The book is organized into 3 parts: Part I (chapters 1 to 6) is titled Strategy and Project Management. Apart from

introduction to managerial aspects of project management, it covers topics such as basics of project strategy, characteristics of content development projects, nature of work of a global manager, role of conflicts in top management teams, and a case study of Tata Group. Part II (chapters 7 to 13) is titled Project Management Research. It deals with such topics as project success requirements, success factors for software projects, conflict management techniques, lessons from Bhagavad Gita in project management, success factors for offshore software development projects, scientific versus social science research methodology, and research in management. Part III (chapters 14 to 20) is titled People Aspects in Project Management. It is devoted to explanation and examination of different dimensions of teams, performance of software development teams, recruitment strategies of Indian IT firms, software programmers, software organizations, and project stakeholders and technology.

Martial Law in India: Historical, Comparative and Constitutional Perspective Paperback – Import, 1 November 2020

By Dr Ratnabali (Author), Dr U C Jha (Author)

Martial law is not a body of substantive law, but rather summary powers employed by the military commanders when the ordinary rule of law is suspended. Under the British rule, martial law was proclaimed on many occasions in different territories in India, wherein excessively harsh provisions were used to humiliate Indians. The framers of the Indian Constitution did not make any express provision about martial law under the Constitution. However, an implied reference to the possibility of imposing martial rule in India has indicated in Article 34 wherein it provides that an Act of Indemnity may



be passed by the Parliament in respect of acts done under martial law. This book covers the historical perspective of martial law in India and compares it with a few other countries. The possibility of arrest and detention of an offender during martial law, the rights to the habeas corpus in such circumstances, and the power of constitutional courts to issue such a writ has been analyzed. The book examines the powers of the military commander under the Armed Forces Special Powers Act and critically evaluates whether it amounts to the de facto proclamation of martial law. The Book also analyses whether the proclamation of martial law is feasible in India in the future. This book is intended for not only those who are involved in promoting, protecting, and enforcing human rights, but also for those engaged in the security of the country. It will of relevance to parliamentarians, government officials, military authorities, judges, lawyers, and members of the civil society who have a stake in the armed forces.

*Leadership is working with goals and vision;
Management is
Working with objectives.*

RUSSEL HONORE
