WZCC’s Vision is to build the Spirit of Entrepreneurship, within the Global Zarathushti Community by facilitating, mentoring, offering opportunities for Trade & Commerce to bring economic prosperity to the Zarathushti Community.

On behalf of WZCC, WZO Trust Funds have garnered funds for Start-ups from the USA and from India. The target is to garner funds amounting to Rs.5 crores. The funding for Start-ups will be between Rs.5 lakhs to Rs.25 lakhs.

At present WZCC does not have legal registration to provide 80G Certificate and to receive foreign funds, under FCRA. WZCC will therefore, act as a facilitator by evaluating the Business Plan of Fund Applicants, and recommend appropriate amount of funding for the Applicants and the schedule of repayment to WZOTF. Based on our recommendation WZOTF will complete legal formalities with the Applicant and then release the funds. In this context we have a Memorandum of Understanding with WZOTF. We are grateful to Mr. Dinshaw Tamboly, Chairman of WZOTF for his valuable cooperation.

A Business Advisory Committee (BAC) has been formed to help and mentor Fund Applicants (FA), to make a Business Plan, based on which the BAC can decide whether the Idea and the Plan is credible and has the capability to make profits over time, so that the funds disbursed are returned within the specified time frame.

Appropriate communication with FAs is important. We convey to them that the purpose of the Business Plan is not to impress someone into believing in your business. The purpose is to make sure that the Applicant has thought through all the basic issues eg. a Vision and Mission of the Business, Product or Services, Market/Demand/Customer, Sales Promotion, Competition, Pricing, Quality Parameters, Management and Organization and Finance Plan.

It is obligatory on the part of the FA to provide information on the following basic questions before submitting a Business Plan:

1. Does the Product or Service meet a well defined customer need?
2. In what way does the product or service provide more value to customers, then the existing product or service with which it would compete?
3. Does the product or service have the capability to be differentiated from existing product or service?
4. What investment is required to develop and market the new product or service?

This preliminary review provides the BAC with a fair idea on whether the Start-up or an existing business is worth further investigation of a Business Plan.

It is obligatory for the applicant to write a Business Plan with appropriate financial statements for a three year period based on the format as provided in the Book "Learning to Succeed", published by WZCC.

After the funds are disbursed, the BAC members will mentor the Start-up to write a Result and Performance Statement for key positions in the Organization to enable the BAC to monitor their performance on a quarterly basis.

Hopefully this write-up will provide an overview to members on WZCC’s efforts to promote Entrepreneurship. To support this effort and for success in the long term attempts will have to be made to get Corporate Members. This requires a concerted effort by Committee Members of all Chapters throughout the world.

PHEROZE KHARAS

Entrepreneurship is an odyssey for those who have a desire to be self-reliant and have the conviction and gumption to forge ahead irrespective of the risks involved.

Minoo R. Shroff
MEMBER’S PROFILE

MR. ZERICK DASTUR

Zerick Dastur is a Life Member of WZCC and a recipient of the WZCC “Outstanding Young Zarathushti Entrepreneur/Professional Award for the Year 2017”.

Zerick Dastur is a Proprietor of the Law Firm, Zerick Dastur, Advocates & Solicitors, practicing in the field of litigation, dispute resolution, arbitration, anti-trust and competition law.

Zerick is a triple Gold Medalist from Mumbai University. Zerick was a former Partner of the Law Firm, J. Sagar Associates. Zerick’s practice covers diverse areas of corporate commercial and regulatory disputes, competition law and securities law. Zerick has represented clients in domestic and international commercial arbitration matters and has acted for clients on mergers, acquisitions and other transactional matters. Zerick has litigation experience before the Supreme Court, various State High Courts as well as a number of Tribunals and Regulatory Bodies. He has argued in a number of matters involving issues of Constitution Law.

Zerick has also written a number of Articles for various national publications on various Corporate, Commercial and Competition Law issues.

He also writes regularly for the Community newspaper, “Jam-e-Jamshed” in his column “Legally Speaking” where he answers to legal queries posed by members of the Community. He also is a regular Speaker at various events.

He speaks regularly for VC Circle, Indian Merchant’s Chamber, Economic Times, Corporate Knowledge Foundation, World Zoroastrian Congress, etc.

He is a member of the Law Committee of the India Merchant’s Chamber.

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MS. RASHNA SAROSH SANJANA

Ms. Rashna Sarosh Sanjana is a Life Member of WZCC.

She is a Co-Founder and Owner of a made-to-measure online portal known as StitchMy Fit.com. They provide customizable design wear and doorstep tailoring in Mumbai.

She finished her schooling from Bombay International School, Mumbai. She did her BMS from HR College and her MBA from the #1 Business School in the world –INSEAD.

She has total 5 years of work experience. She has worked with Nielsen for 3 years in an Innovation Consulting Role and 2 years she worked with id8 Media Solutions in the Brand Consulting space.

There are several achievements in Rashna’s kitty. She has won Star of the Year award for the efficiency at id8 Media Solutions. Won multiple awards at Nielsen including the Best Team Performer and Quickest Turn Around Time. She was awarded multiple scholarships including JN Tata Scholarship and INSEAD Scholarship for her MBA at Insead.

Her hobbies include travelling, Yoga and Running.

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The World Zarathushti Chamber of Commerce (WZCC) in continuation of its efforts to enable its members to establish rapport with progressive countries worldwide, held a program to network with Consuls on January 23, 2018 at Royal Bombay Yacht Club, Mumbai. Consuls/Trade Commissioners/Advisors from various countries were invited to interact with individual WZCC’s Members who are involved in major Trade & Commerce Industries. Several Consulates participated in this Event.

Canada was represented by Mr. Joel Fernandes, Director, International Trade & Investment Office in India, Government of British Columbia, Canada. He informed our members that our Members will have an advantage in Canada because they have facilities for Corporate Fitness, Financial Services, Media & Technology. At the same time British Columbia has the lowest corporate tax in Canada. He stated that the Members can contact him anytime for Business enquires and information - He is just a phone call away.

Germany was represented by Mr. Peter Kern, Consul, Consulate of the Federal Republic of Germany. Mr. Kern interacted with all our Members on one to one basis and answered all their queries.

Islamic Republic of Iran was represented by Mr. Ahmad Sadeghi. He mentioned about the flourishing relationship that Iran and India have and they would indeed be very happy to have joint ventures. He mentioned that we have several business opportunities in Iran and that we can work together.

Democratic Socialist Republic of Sri Lanka was represented by Mrs. Saroja Sirisena. She spoke about the contributions of Parsis in Sri Lanka and recapitulated the role of Mr. Kaishap Nariman Choksey, who was their Finance Minister. She was ever happy to welcome our members to have more Business/Trade relations with her country.

Switzerland was represented by Mr. Vijay Iyer, Senior Trade Advisor, Swiss Business Hub, India. He mentioned that this year we will be celebrating 70th Anniversary of Indo Swiss Bilateral treaty. He further stated that the members can directly approach or the Swiss Indian Chamber of Commerce and also Swiss Nex.

For the benefit of the participants there was a Q&A session which resulted in clarifications and additional information which was of benefit to all those who were present. The topics covered in this brief included business and market potential, higher education and MOUs with prominent Chambers of Commerce and Industry. All dignitaries present showed their desire to welcome Indian Entrepreneurs.

At this Event the WZCC had the privilege of having Mr. Christian Kirsch, Founder & Secretary General of the International Delphic Council (which restarted the Delphic Games in 1997 after a break of 1000 years) who specially flew from Berlin, Germany, to give a talk on “Art & Culture – together for a Peaceful World”. The Delphic games have a similar concept to the Olympic idea. The Olympic Games unite people throughout the world through sports, whereas Delphic Games unites people of all nations through Art & Culture based on thousands of years of tradition existing since ancient times. He talked about the history of the games and said that people should understand the messages of the past failing which we may lose our roots. He quoted that “Business would be more successful if one saw the benefit of working with each other”.

Further more Mr. Kirsch was delighted to honour our WZCC Mumbai Vice Chairman, Mr. Jamshed Mistry as the International Legal Advisor of the International Delphic Council and presented a symbolic pin to Mr. Mistry. All those present applauded Mr. Mistry’s achievement and were grateful to him for having sponsored this event.

This Event was a stepping stone for a highly successful networking which was of immense benefit to all concerned.
New York Chapter of WZCC in conjunction with ZAGNY’s adult lecture series arranged for an event on Sunday, February 4th 2018 at the Arbab Rustam Guiv Dar-e-Mehr Suffern, New York.

The speaker for the event was Mrs. Narges Kakalia and the topic was “Private Sector, Public Service and A Little Something Extra.”

Narges is a commercial litigator and partner at the distinguished law firm of Mintz Levin Cohn Ferris Glovsky and Popeo PC. She represents clients in disputes involving commercial insurance claims, financial services and corporate governance. In addition, she handles asylum claims on behalf of the victims of torture and persecution, helps indigent immigrants obtain political asylum and US visas, serves as Mintz Levin’s Ombudsperson, and helps manage the firm’s pro bono program.

Narges discussed the current legal landscape for immigrants, relating moving accounts of actual cases she has handled. As she points out, the current political refugee program has halved the allowed number of people entering the USA at this time, more than fifty thousand people, per year. Each applicant is a condition in extremis in the denial of basic human rights and plain decency, with severe threat to their lives and their family’s lives.

Narges’s accounts presented stark failures in our humanity to others. The political asylum program must persist if anything can be done to protect such people. During the question and answer session, Narges elaborated that the rule of law is also something to uphold, and actually, a strong refugee program is an aspect of a well-established legal regime.

What Narges’s talk brought home to us was the long-standing capacity of each Zarathushhti to be a force for uplift, kindness, and care in a world that is sometimes too harsh, while we engage in professional life. It is through professional life that we exercise and increase this capacity of our initial good nature. It was an inspiration to hear Narges speak!
Synopsis of Speech on Artificial Intelligence and Robotics given to Members of WZCC on 10th March 2018. By Suresh Haridas

Artificial Intelligence is a multibillion dollar economy and is heading for explosive growth, improving our day to day life. We're experiencing AI by way of our smart phones. Like food, clothing, shelter, Smart phones have become part and parcel of our life. We all use Smart phones for navigation to reach the desired destination. Once you get the exact location address, all we need to do is specify the address and we get intelligent guidance to get to the location giving the details not only distance to the destination, and time to reach the destination, but also alternative routes to reach destination. Time also updates depending on the traffic density in real time mode. This is just one of the many useful feature we use in this device.

However, there are many proactive intelligence we get from this hand held device. If you use google speech feature, it recognizes your command or query and gives the answers needed. It proactively prompts you for the entertainment and shows of your likes which are in progress. You will appreciate these developments have taken place last few years at break neck speed.

Human Intelligence is, process of acquiring intelligence through acquiring, interpreting, selecting, and organizing sensory information. In humans, perception is aided by sensory organs like ears, eyes, tongue. In AI domain, perception mechanism puts the data acquired by the sensors together in a meaningful manner. Image recognition is one example. Biometric access control in secured area is a good example. Face recognition features are being implemented and one may look forward to simplified security checks where one may walk through boarding gate without a boarding pass and physical security checks.

How do you measure the behavior of the AI system?

The most famous artificial environment is the Turing Test environment, one real and other artificial agents are tested on equal ground. This is a very challenging environment. It is highly difficult for a software agent to perform as good as a human.

Fuzzy Logic: AI systems also use Fuzzy Logic Systems (FLS). FLS produces acceptable but definite output in response to incomplete, ambiguous, distorted, or inaccurate (fuzzy) input. It is a method of reasoning that resembles human reasoning. The approach of FLS imitates the way of decision making in humans that involves all intermediate possibilities between digital values YES and NO. Fuzzy logic is useful for commercial and practical purposes. It can control machines and consumer products. It may not give accurate reasoning, but acceptable reasoning.

Fuzzy logic helps to deal with the uncertainty in engineering. Fuzzy logic systems are commonly used in Automotive Systems (Automatic Gearboxes, Four-Wheel Steering, Vehicle environment control), Consumer Electronic Goods (Hi-Fi Systems, Photocopiers, Still and Video Cameras, Television), Domestic Goods (Microwave Ovens, Refrigerators, Toasters, Vacuum Cleaners, Washing Machines), Environment Control (Air Conditioners/Dryers/Heaters, Humidifiers).

Artificial Intelligence issues:

Threat to Privacy: An AI program that recognizes speech and understands natural language is theoretically capable of understanding each conversation on e-mails and telephones.

Threat to Human Dignity: AI systems have already started replacing the human beings in few industries. It should not replace people in the sectors where they are holding dignified positions which are pertaining to ethics such as nursing, surgeon, judge, police officer, etc.

Threat to Safety: The self-improving AI systems can become so mighty than humans that could be very difficult to stop from achieving their goals, which may lead to unintended consequences.

What is next in AI?

Several predictions have been made that Artificial Intelligence will take over Human intelligence in a decade or few decades. This has still not happened. Human brain is very complex which is still not well understood. Right now machines learn what we will tell them and work with super efficient speed. Will AI machines be able think like human beings? Will they be able to innovate? These are some thought provoking questions. Only time will tell.
WZCC Southern CA chapter hosted their presentation ‘Learning, Leadership & Inspiration’ following the FEZANA AGM, at the new CZC California Zoroastrian Valley Center, LA on Sunday 29th April, 2018. Over 80 people were in attendance including out of town AGM delegates.

The presentation began with a 20 minute special live video with world renowned, Eppy Book Award winning author & Executive life coach Danny Khursigara, moderated by Kavasji Dadachanji. Hong Kong based, Danny briefly explained his life journey from a banking executive to ‘Transformational Life Coach’ catering to major Corporate Executives & Entrepreneurs/Professionals in the Far East. Danny’s inspirational work underlies man’s struggle to discover real happiness in life. True transformation only occurs after you find your ‘Purpose & Calling’. The key to self fulfillment is to align your soul & every thing you do, to your ‘Life Purpose’. Undoubtedly, Danny kept the audience spell bound!

Faridun Dadachanji, Chapter Chair, introduced FEZANA President Homi Gandhi, who briefly elaborated on his vision for WZCC. CZC President, Arman Ariane gave his fascinating life journey story on arriving as a political refugee, being multiple times shot at while delivering Pizza & becoming a successful entrepreneur in the retail men’s fashion business.

Mr. Edul Daver, President of WZCC gave his amazing story on how he engineered a successful ‘60 to 1’ debt to equity, leveraged buy out of AccuPowder, a faltering division of a major corporation to a profitable company. Edul also elaborated on WZCC’s mission & their latest initiative with wZOTF to provide loans to budding entrepreneurs.

The public got a chance to meet and greet old & new friends, and expressed good reviews of the entire function, as CZC hosted a wonderful traditional Iranian buffet. The chapter heartily thanks all concerned who contributed in making the evening a grand success.
WHAT DOES IT TAKE FOR FAMILY BUSINESSES TO LAST GENERATIONS?

Eighty percent of corporations around the globe are family-owned. However, only 3 percent operate beyond the fourth generations. How can that be altered?

On Sunday, during the IPL auctions the spotlight turned on Aryaman Vikram Birla, son of business baron Kumar Mangalam Birla when he was picked up by Rajasthan Royal for 30 lakh. The conjectures resumed with the son a professional cricketer, the elder daughter Ananya Birla launching her own startups (a microfinance business and an e-commerce luxury portal), will it be left to the youngest to enter $41-billion Aditya Birla Group?

**Striking out on their own**

“The trend is that the majority of next gen is interested in doing things not connected to their family businesses,” says Jorg K. Ritter, the Berlin-based co-leader, global family business advisory practice of Egon Zehnder. “We have seen this in Europe where the next gen just wants to take the money and start another business. Of course, some are happy to modernize their traditional family business, introduce digitalization and so on, but largely the trend is they are interested in doing other things.”

Certainly, a lot of the millennials even in India seem to be doing their own thing. Kavin Mittal, son of Bharti Airtel Chairman Sunil B. Mittal, who runs Hike Messenger App, in a case in point.

**Threats to longevity**

Involving the next generation and preparing them to take charge is one of the big issues that crops up for family businesses. They also face many other challenges transitioning to professional management, introducing governance among own family members, and so on. Building for perpetuity is a key challenge too. As Sonny Iqbal, Gurgaon-based co-leader of Egon Zehnder says, when they surveyed family businesses to find out their concerns, profit is often low down on the list. “Survival, sustainability, doing good, are often bigger concerns,” he says.

Eighty percent of global corporations are family businesses. But according to the Family Business Institute, says Iqbal, only 30 percent of these organizations last a second generation, 12 percent remain viable till a third, and barely 3-4 percent operate in the fourth generation or beyond. The reasons are multi-fold. Finding suitable successors, transitioning without losing vision and values, lack of governance can all derail companies. Not investing enough in innovation or digitalization could be another.

But if you flip things around and ask why some family businesses are so successful, some common threads emerge. Says Iqbal, “If the fundamentals of governance are solid, if the fundamentals of innovation are and if the foundation has been laid in a thoughtful way targeting perpetuity, then usually there is longevity.”

**Governance is key, both Ritter and Iqbal stress. And they are talking governance not just at the board level on company matters, but also at the family level. Explains Ritter, if by the fourth generation the family has some 600 shareholders, their roles, involvement, compensation and so on have to be spelt out clearly to everyone.**

In 2015, Egon Zehnder conducted research among 50 of the world’s top family firms which were mostly in their third or fourth generations. This exercise let them to formulate a tool or measure called Family Gravity with which the firm now evaluates family-owned businesses to determine their performance and longevity.

**Ritter explains that there are seven elements to Family Gravity**

- **Values:** Does the company have the right values? Are these values well-articulated and is a culture in place?
- **Vision:** Is there a 10-year vision of what the business will be like, and thoughts on how vision can change from one generation to another?
- **Cohesion & family identity:** When a family enters the fourth or fifth generation and becomes too large with over 200 shareholders, is there a shared or collective identity?
- **Communication & interactivity:** How do the various family members communicate and interact with each other? What do they know about the business?
- **Family Business Involvement:** How should owners of family businesses be involved? There are many owners who not only own but run the company, while many prefer to keep a distance and handover the reins to professionals. Even they need to check in on a fortnightly basis.
- **Family and business governance:** The governance structure of not just the business but of family members is a key determinant of how successful it is.
- **Sustainability of Leadership:** Is the company prepared for succession? How is it developing leadership skills to allow for a transition? Ritter explains that the Family Gravity index can be used to evaluate companies. Depending on their level of gravity one can predict whether they have the dimensions to flourish in the future. However, the good news is that even if a business fares badly on the index, it can work on these seven indicators to strengthen the family gravity.

“For instance, a series of workshops can be conducted to bring our values, crate vision, work on leadership development and so on,” says Ritter.

Source: Business Line
WHEN THE COLLECTOR PLAYED CHAUFFEUR

Not all farewells are this sweet. But for K. Paramasivam, the official driver for the Karur Collector, his retirement date became his most memorable day at work, as his boss T. Anbalagan, took the wheel and dropped him home.

On coming to know that Monday was the last day of Mr. Paramasivam's 34-year long career, Mr. Anbalagan has asked him to bring his wife Banumathi to the Collector's Chamber in the afternoon and arranged a grand retirement party by inviting the heads of various departments. Besides presenting a gold coin and a shawl to the couple, Mr. Anbalagan recollected Mr. Paramasivan's impeccable record as a driver to Collectors of the district since 1996.

Later Mr. Anbalagan threw a surprise by taking the wheel and asking Mr. Paramasivam and his wife to take the rear seat. The Collector drove down all the way to Gandhigramam to drop the couple at their house. He also spent about half-an-hour at Mr. Paramasivam's residence and had a photo session with his family members.

"I have served many Collectors of Karur district since 1996. But, I never imagined that a Collector would drive me home. It was unimaginable. I will cherish the moment forever", gushed an emotional Mr. Paramasivam, who had, during his career, received awards for accident-free driving thrice. Stating that being a chauffeur to the Collector of a district was a demanding job, Mr. Paramasivam said that pressing assignments and sudden developments had always kept him on his toes. "It was not planned. I decided to drive them down at the spur of the moment. It was a nice experience for me too," Mr. Anbalagan said.

Courtesy: C. Jaisankar Karur — The Hindu