



LEGS for Growth

LEGS: Learn, Earn, Grow and Support Others

Editorial

Mind Over Money: How a Thoughtful Approach Can Save Billions



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The Economic Impact of Mindset Change

A mindset change can have a profound impact on economic decisions, helping individuals and organizations avoid costly mistakes and optimize resources. By adopting a more thoughtful approach, they can reduce irrational buying, unfocused investments, and wastage of resources. According to studies, individuals can save an estimated 10-20% on unnecessary expenses, while organizations can reduce project costs by 5-15% and operational costs by 5-15%.

Potential Savings

The potential economic benefits of a mindset shift are significant. Individuals can save 1,000-5,000 per year, while small businesses can save 5,000-50,000 per year. Companies and organizations can save millions or even billions of dollars per year by optimizing project management and resource allocation.

Strategies for Mindset Change

To achieve these benefits, individuals and organizations can implement strategies such as developing critical thinking, setting clear goals and priorities, and fostering a culture of continuous improvement. By encouraging critical thinking and analysis, individuals and organizations can make more informed decisions and reduce waste.

At Companion Global we're committed to fostering a culture of mindful decision-making and intentional resource allocation. Through different initiatives, we're working to change mindsets and empower individuals and organizations to make more informed, strategic choices. For more information visit our website www.companionglobal.in

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Promotional activities can be futile without well-structured content.

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Companion Global
Transforming Mindset Transforming Lives

Create the Environment for your Success

To achieve success in any endeavor, it's essential to create a conducive environment. This means learning to adapt, mitigate, and optimize the surroundings to suit your goals. Whether it's starting a new project, pursuing a hobby, or building a business, understanding how to shape your environment can make all the difference.

Key Strategies

- Optimize Your Space: Set up a dedicated workspace that fosters creativity and productivity. This might involve decluttering, organizing, and personalizing your space to suit your needs.
- Establish a Routine: Create a schedule that works for you and helps you stay focused. This might involve setting aside dedicated time for work, rest, and play.
- Surround Yourself with Support: Build a network of people who support and motivate you. This might involve joining a community, finding a mentor, or connecting with like-minded individuals.

Benefits of a Conducive Environment

- Increased Productivity: A well-designed environment can help you stay focused and get more done in less time.
- Improved Creativity: A conducive environment can foster creativity and inspire new ideas.
- Reduced Stress: A well-organized and peaceful environment can help reduce stress and improve overall well-being.

Taking Action

- Assess Your Environment: Take stock of your current environment and identify areas for improvement.
- Make Changes: Start making changes to create a more conducive environment. This might involve small steps like decluttering or bigger changes like setting up a new workspace.
- Monitor Progress: Continuously monitor your progress and make adjustments as needed.

By creating a conducive environment, you can set yourself up for success and achieve your goals.

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Minimum Viable Product (MVP)

A Minimum Viable Product (MVP) is a product or service that has just enough features to satisfy early customers and provide feedback for future development.

Benefits:

Reduced Risk: MVP development reduces the risk of investing time and resources into a product that may not meet user needs.

Faster Time-to-Market:

MVP development allows for faster time-to-market, enabling you to test and validate your product quickly.

Improved Product:

MVP development enables you to gather feedback and iterate on your product, resulting in a better product-market fit.

Housing society can't charge arbitrary interest on late payment

A housing society in India can charge interest on delayed payment of maintenance charges, but the rate varies. Some societies charge interest up to 21% per annum for non-payment. But they can't charge arbitrary interest on late payment

Key Points to Consider:

- The interest rate should be specified in the society's bye-laws or agreed upon by the members.
 - Members should receive sufficient notice and a grace period to pay dues before penalties are applied.
 - Interest is usually calculated on the outstanding amount.
 - Societies must follow the Maharashtra Cooperative Societies Act and Rules, ensuring fairness and transparency in charging interest.
- It's essential to review your housing society's rules and regulations regarding maintenance charges and interest on late payments. If you're having trouble paying, consider discussing a payment plan with your society's management committee.

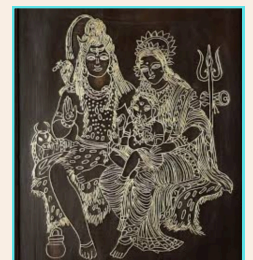
Acid Test Ratio: A Measure of Liquidity

The Acid Test Ratio, also known as the Quick Ratio, is a financial metric that measures a company's ability to pay its short-term liabilities using its liquid assets. It is calculated by dividing the company's quick assets (current assets minus inventory) by its current liabilities.

A ratio of 1:1 or higher is generally considered good, indicating that a company has sufficient liquid assets to cover its liabilities. The Acid Test Ratio is a useful metric for investors, creditors, and financial analysts to evaluate a company's liquidity and financial stability.

One District One Project

Tarkashi Art of Mainpuri



Tarkashi is a procedure of decorating metal, copper or silver wires in wood. It involves the use of fine metal wires that are carefully inlaid into intricate designs on various surfaces including wood, brass and copper. The art of Tarkashi originated in Mainpuri, Uttar Pradesh.



Tarkashi art often depicting scenes from nature and daily life gives an elegant and sophisticated touch to any space, be it a decorative box or a piece of furniture.

MoSCoW Method for your Product Development

The MoSCoW method is a prioritization technique used in project management, product development, and requirements gathering. It's a simple and effective way to prioritize features, requirements, or tasks based on their importance and urgency.

What does MoSCoW stand for?

- M** - Must-Have: Essential features or requirements that are critical to the project's success.
- S** - Should-Have: Important features that are not critical but have a significant impact.
- C** - Could-Have: Nice-to-have features that can enhance the project but are not essential.
- W** - Won't-Have: Features or requirements that are not essential or can be dropped.

How to use the MoSCoW method?

1. Identify Requirements: Identify the features, requirements, or tasks that need to be prioritized.
2. Categorize: Categorize each requirement into one of the four MoSCoW categories.
3. Prioritize: Prioritize the requirements based on their category, with Must-Have being the highest priority.
4. Review and Refine: Review and refine the prioritization regularly to ensure it remains relevant and effective.

Benefits of the MoSCoW method

- Clear Prioritization: The MoSCoW method provides a clear and transparent prioritization framework.
- Focus on Essentials: It helps teams focus on the essential features and requirements that deliver the most value.
- Reduced Scope Creep: By categorizing requirements as Won't-Have, teams can reduce scope creep and stay focused on the project's objectives.

The MoSCoW method is a simple yet effective way to prioritize features, requirements, or tasks. By using this method, teams can ensure that they're focusing on the most important and urgent tasks, delivering value to their customers, and achieving their project objectives.

RISE to Success: A Proven Framework for Business Growth

The RISE strategy is a powerful framework for growing your business. It involves four key stages: Reach, Create Interest, Provide Solutions, and Educate the Prospects.

Reach

The first stage of the RISE strategy is to Reach your target audience. This involves identifying your ideal customer demographics, interests, and pain points. Building brand awareness is also crucial in this stage, creating a strong brand identity and messaging that resonates with your target audience.

Create Interest

Once you've reached your target audience, the next stage is to Create Interest. This involves developing high-quality, relevant, and informative content that captures the attention of your target audience. Storytelling techniques can be used to convey your brand's message, values, and unique selling proposition.

Provide Solutions

This involves understanding your customers' pain points, challenges, and goals, and developing products, services, or solutions that address their specific needs. Clearly communicating the benefits and value proposition of your solutions is also essential.

Educate the Prospects

The final stage of the RISE strategy is to Educate the Prospects. This involves providing valuable information, such as blog posts, webinars, or eBooks, that provides insights and knowledge.

By establishing your brand as a trusted authority in your industry, you can nurture leads and guide them through the buyer's journey.

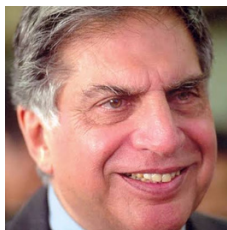


Ask Us for RISE Strategy

If you're looking to implement the RISE strategy for your business, we'd be happy to help. Contact us today to learn more about how we can help you grow your business with the RISE strategy.

"If your customer buys ones-
you made a sale.

If they come back- you
build a trust.



If they tell
others - you
build a brand "

- Ratan Tata

Start your journey as a Solopreneur

Solopreneurship refers to the practice of running a business venture independently, without partners or employees. As a solopreneur, one manages all aspects of the business, from strategy and operations to marketing and finance. This approach offers several benefits, including the freedom to pursue passion projects, potential for unlimited earnings, and low overhead costs. Solopreneurs can focus on projects that bring them joy and fulfillment, retain all profits, and have lower operational costs compared to businesses with employees. However, solopreneurship also comes with its own set of challenges. Solopreneurs handle all aspects of their business, which can lead to an increased workload and potential burnout if not managed properly. Additionally, solopreneurs may face limitations in accessing resources, such as funding or expertise.

Managing Funds for Your Startup

As a startup founder, managing funds effectively is crucial for the success and sustainability of your business. Here's a concise guide to help you navigate the financial aspects of your startup:

Key Principles: Establish a comprehensive budget that outlines projected income and expenses. Focus on essential expenses that drive growth and revenue. Keep a close eye on cash inflows and outflows to ensure liquidity. Be cautious with debt and prioritize debt repayment for your startup and set your business up for success.

Best Practices

- 1. Bootstrap Wisely:** Use personal savings or revenue to fund growth, but avoid depleting resources.
- 2. Seek Funding:** Explore funding options, such as angel investors, venture capital, or crowdfunding.
- 3. Track Expenses:** Regularly track and categorize expenses to identify areas for cost optimization.
- 4. Invest in Growth:** Allocate funds to initiatives that drive growth, such as marketing, product development, and talent acquisition.
- 5. Review and Adjust:** Regularly review financial performance and adjust strategies accordingly.

Puzzle 14:

Currency Notes & Denomination

Ritu had 85 currency notes in all, some of which were are of Rs. 200 denomination and remaining of Rs. 100 denomination. Total amount of all these currency notes was Rs. 10000. How much amount did she have in the denomination of Rs. 100?

Implementing Mindset Change

Many individuals, companies, and organizations recognize the need for a mindset change to drive growth and improvement, but implementing it can be challenging. Despite the desire for transformation, old habits, biases, and thought patterns can be hard to overcome due to resistance to change, deep-rooted habits, lack of support, and unclear goals. To successfully implement mindset change, it's essential to set clear goals, create a supportive environment, develop self-awareness, and seek guidance from mentors or experts. By taking deliberate steps to overcome these challenges, individuals and organizations can achieve their goals and unlock their full potential.

Filing a Consumer Court Case Online

To file a consumer court case online, follow these steps:

1. Visit the Online Consumer Complaint Portal: [Click Here](#) to file your complaint online.
2. Register Your Complaint: Create an account using your email and mobile number, then fill in the required details, including:
 - Complainant Information: Name, address, and contact details.
 - Respondent Details: Name and address of the company you're complaining against.
 - Brief Description of the Complaint and the relief you're seeking.
3. Upload Supporting Documents: Attach relevant documents, such as:
 - Bills and Receipts: Proof of purchase or payment.
 - Email Communication: Any correspondence with the opposite party.
 - Other Evidence: Any additional documents supporting your claim.
4. Pay the Fee: Pay the nominal fee online using debit/credit card, UPI, or net banking. The fee amount varies depending on the claim amount.
5. Submit and Track Your Complaint: Once submitted, you'll receive a reference number to track your case status. Resolution Time: Varies based on the complexity of the case, with simple cases often resolved within 90 days and complex cases taking up to 6 months.



PRINCE 2 : Key principles

PRINCE2 (Projects IN Controlled Environments) is a widely used project management methodology that provides a structured approach to managing projects. Developed by Axelos, PRINCE2 is a process-based methodology that emphasizes clear roles, responsibilities, and stages to ensure successful project delivery. By adopting PRINCE2, organizations can improve project control, increase transparency, reduce risks, and enhance quality, ultimately achieving better outcomes and increased customer satisfaction.

The PRINCE2 methodology is built on seven key principles, including ensuring a valid business case, learning from experience, defining clear roles and responsibilities, managing by stages, managing by exception, focusing on products, and tailoring the methodology to suit the project. These principles provide a framework for effective project management, enabling organizations to deliver projects efficiently and effectively.

Underutilize Human Resources

When human beings are not productively engaged, it can indeed result in significant economic losses. This can manifest in various ways, such as:

- Unemployment: When people are not working, they are not contributing to the economy, and the country is not benefiting from their skills and potential.
- Underemployment: When people are working part-time or in jobs that don't utilize their skills, it can lead to wasted potential and reduced economic output.
- Productivity Losses: When people are not motivated, engaged, or healthy, their productivity suffers, leading to reduced economic output and competitiveness.

Your feedback is expected

We hope that each edition of the 'Legs for Growth' Newsletter has been useful to you. Your feedback is invaluable! Please share your thoughts with us at welcome@companionglobal.in Your input will help us create even more impactful content in the future.

ask@companionglobal.in

Provide a seamless experience to customers

Delivering exceptional customer service is crucial for converting prospects into loyal customers. To achieve this, focus on creating a seamless experience across multiple touchpoints, including your website, social channels, sales team, and customer service department. By solving customer problems effectively and making them feel prioritized, you can drive loyalty and satisfaction. This involves gathering detailed information, analyzing issues, and preparing thorough reports to ensure effective problem-solving. By understanding the customer journey and identifying key moments that drive conversions, you can create a loyal customer base that not only returns for repeat business but also inspires others to join, ultimately driving growth and success for your brand. If you are interested in providing a seamless experience to your customers then contact us by clicking on this article.

Answer to Puzzle 14

Let number of Rs. 100 notes = x, Then the number of Rs. 200 notes = (85- x) so that $100x + 200(85-x) = 10000$ or $x + 2(85-x) = 100$ or $x + 170 - 2x = 100$ or $x = 70$
Answer
Cross Check:
 $100 * 70 = 7000 +$
 $200 * 15 = 3000 = 10000$