# LMW®

## LAKSHMI MACHINE WORKS LIMITED

ANNUAL REPORT **2019-20**

# Contents

It takes years to be seasoned to weather the extremes.
It needs a robust foundation to hold on to the positives.

# It calls for a strong poise to keep moving.

We move on in an endless journey towards excellence, scaling new highs and staying relevant.

# At LMW, it's our strength to stay the course, always.

# Engaging with the Group

At LMW, having made a heartening start during the first year of our Total Quality Management (TQM) journey, we decided to stay the course. No matter what.

We moved on to the next level. It was all about policy implementation and employee engagement.

We broke down the organisation's goal into smaller squares of divisional objectives. These objectives were simplified into actionable targets for all functions under each division.

We strategised our policy deployment in such a way that it fostered healthy competition among divisional teams and motivated the individual member to step out of his/her comfort zone to contribute to divisional and organisational goals.

We supplemented this policy deployment with a rigorous and structured meeting framework and calendar to review the progress and ease bottlenecks at the strategic, divisional and functional levels.

We neatly integrated the relevant checks and balances leveraging the TQM principle in our Daily Work Management process. This helped in significantly enhancing product reliability and strengthening customer confidence.

All this helped us transform the TQM process into an organisational culture. Everyone in the organisation talk the same language.

**Clarity counts.**
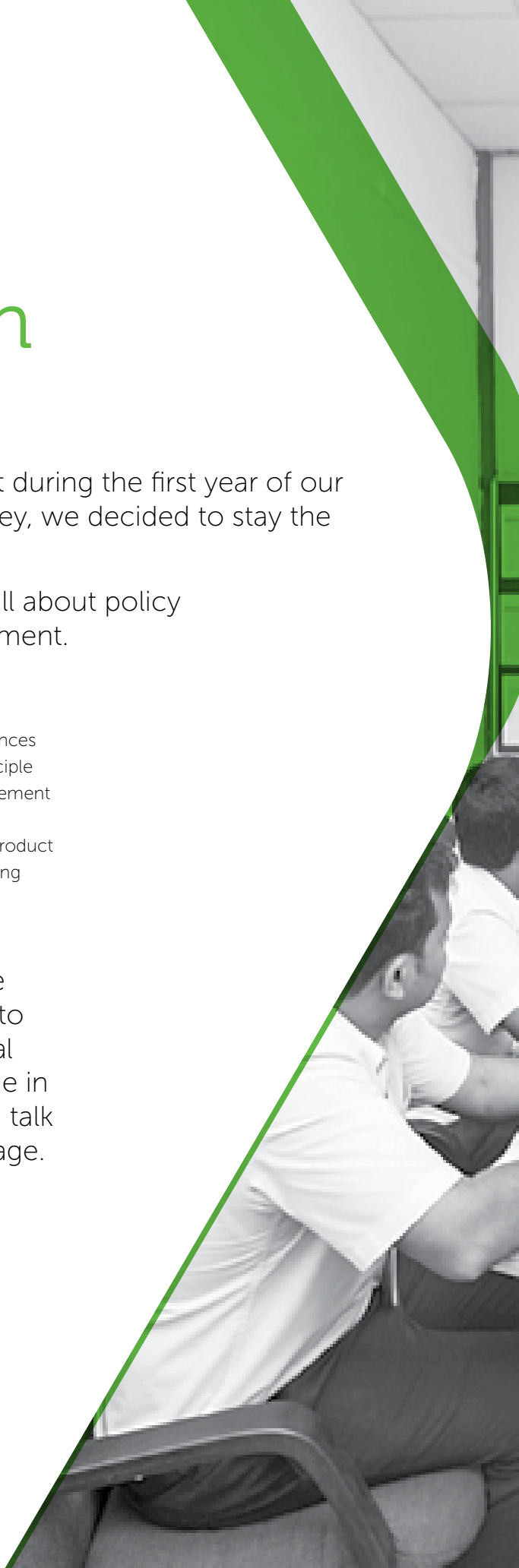
# Engaging with our Divisions

At LMW business divisions, we worked to align every wing with the articulated objectives. We sharpened our focus on strengthening our core.

**Our 'make to order' divisions integrated Accelerating Competency for Design Excellence (ACDE) and Accelerating Competency for Manufacturing Excellence (ACME) under the TQM umbrella.**

- Through ACDE, we institutionalised a multi-gate design philosophy, which reduced product development time and ensured that our products were flawless.

- Through ACME, we streamlined and strengthened our shopfloor operations to minimise operator fatigue, improve product quality and shore up man-machine productivity.

**Our 'build to print' divisions worked on making operations sustainable.**

- We commissioned capabilities and unlocked production strength.

- We strengthened the product basket even as we added value to our existing offerings.

- We firmed up bonds with our existing clients; we forged relations with new customers.

In doing all this, we tried to ensure a brighter tomorrow for the business, and kept ourselves ready to ride the waves when the tide turns.

**Fitness factors.**

# Engaging with our People

At LMW, we believe that our people are the most potent driving force in our journey towards an organisational transformation.

We implemented three initiatives based on this philosophy.

**We made the role of every member clearer.**

- Undertook a comprehensive competency-mapping exercise for every individual in the organisation.
- Set up goals for every individual in keeping with their capabilities and aligned it to the respective divisional and then organisational objectives.
- Communicated individual role and goal very clearly and accurately.

**We rolled out an engagement programme to include every member**

- Encouraged the workforce to intensify their participation in our Suggestion Scheme and in Quality Circle projects – as part of a cross-functional team – with considerable success.
- Inspired supervisors to undertake Kaizen projects

(on an individual basis) and enroll their participation in teams for solving complex issues that necessitated an intellectually-enriched solution.

- Motivated subject experts to form Cross-Functional Teams for cross-pollination of ideas and expertise to resolve complex issues.

**We aligned our Performance Management System with the TQM principles**

- Attached Key Responsibility Areas (KRA) with Key Performance Indicators (KPI) and introduced the Managing Point/Checking Point concept into the system.
- Analysed year-end performance of every member on the basis of individual achievement and engagement.

We confirmed that every team member realises his contribution to his division and the organisation. We also ensured that his every effort is recognised and appreciated.

**Motivation drives.**