

DIAS TIMES

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From the Editor's desk

Dear Readers,

It gives us great pleasure to present to you the Sixty third issue of DIAS Times. This quarter witnessed the organization of Tecno Carnival, Cricket match, Diwali celebrations and lot more in DIAS. This quarter has also been marked by several initiatives, both big and small on the part of the government to overhaul the image of India globally. One of the major initiative by Prime Minister Narendra Modi is Demonetisation to curb Black money from Indian Economy. The government claimed that the action would curtail the shadow economy and crack down on the use of illicit and counterfeit cash to fund illegal activity and terrorism.

The decision met with mixed initial reactions. Finance Minister Arun Jaitley said that demonetisation would clean the complete economic system, increase the size of economy and revenue base. Demonetisation along with the upcoming Goods and Services Tax (GST) is an attempt to change the spending habit and lifestyle. Several bankers appreciated the move in the sense that it would help curb black money. Some businessmen also supported the move adding that it would accelerate e-commerce.

The sudden nature of the announcement—and the prolonged cash shortages in the weeks that followed—created significant disruption throughout the economy, threatening economic output. The move was heavily criticized as poorly planned and unfair, and was met with protests, litigation, and strikes. In the days following the demonetisation, the country faced severe cash shortages with severe detrimental effects across the economy. People seeking to exchange their bank notes had to stand in lengthy queues, and several deaths were linked to the inconveniences caused due to the rush to exchange cash. The move is considered to have reduced the country's GDP and industrial production. As the cash shortages grew in the weeks following the move, the demonetization was heavily criticised by prominent economists and by world media.

The President of India Pranab Mukherjee welcomed the demonetisation move by calling it bold step. The opinion of the masses varied both ways on micro-blogs and social media sites like Twitter. By and large, international response was positive which saw the move as a bold crackdown on corruption. International Monetary Fund (IMF) issued a statement supporting Modi's efforts to fight corruption by the demonetisation policy.

We, as the masses, feel that Demonetization is a fierce fight against black money and corruption that will bring transparency in the system which will strengthen Indian economy and have macroeconomic effect. Kudos to Modi ji for the initiative and we wish him lots of luck for its success!!!

Ms. Neetu Chadha
Editor





DIAS

A Mission to Excel

Delhi Institute of Advanced Studies is 'A' Grade NAAC accredited Institution affiliated to Guru Gobind Singh Indraprastha University. Established by Shri Laxman Dass Sachdeva Memorial Education Society, the Institute is providing dynamic learning environment that is changing in response to the changing needs of society. The Institute seeks professional excellence through ethics, passion and perseverance. The guiding philosophy behind all academic activities of the Institute is to inculcate professionalism and to enhance the effectiveness of an organization.

Sh. S.K. Sachdeva, a well-known name in the educational world, is the Chairman of the Institute and Dr. S.N. Maheshwari, former Principal of Hindu College, Delhi University, is its Professor Emeritus and Academic Advisor and Dr. N. Malati is the Director.

The Institute runs the MBA, MCA and BBA programmes affiliated with Guru Gobind Singh Indraprastha University. The credibility of education at the Institute is increasingly being realised and recognized by foreign universities as well as

the corporate world.

The Institute's students are its brand ambassadors. Our students have been placed in some of the best companies in India like IBM, Infosys, Adobe, TCS, Nucleus Software Ltd., Intersolutions, Mahindra British Telecom, Bharti Touchtel, Reliance Infocomm, Ranbaxy, Thomas Cook, FICCI, American Express, Tata Tele Services, Jet Airways, Mahindra Finance, Alcatel, Abacus, Synergy, Torrent, Quark, Syntel, Om Logistics, BEC Foods, Hughes, BrickRed Technologies, Escosoft Technologies, Nagarro, Grapecity, Satyam, Wipro, Accenture, Caritor, L and T Infotech, HCL, Tata Infotech, ICICI Prudential Life Insurance, Reliant Infomedia, India Bulls, Tact India, Sapient, J.K Technologies, Mindfire Solutions, Momentum Technologies, ACS Infotech (P) Ltd., Interra Systems, CE Infosystems, Nagarro, Tata Teleservices, Kotak Life Insurance, UTI Bank, Kotak Mahindra Bank, Grail Research, Planman Consultancy and many others. These ambassadors are making the Institute proud in the corporate world.

Academic

Contribution by Faculty

MS. RUCHIKA, FACULTY, DIAS

1. Published Paper titled "Market Basket Analysis and Product Affinity in Retail" in *Effulgence*, peer reviewed bi-annual management journal, Dec. 2016, Vol. 15 Issue 1.

MS. SANDEEPA KAUR, FACULTY, DIAS

1. Attended a workshop and became ambassador of the 'Financial Literacy Initiative' to contribute in country's development by spreading the message "Invest, Create, Contribute" organized by Edge Institute of Financial Studies (EIFS).

MS. RICHA ARORA, FACULTY, DIAS

1. Research paper titled "Impact of Employee Satisfaction on the organizational success of employees in Haryana Roadways: A relationship between customer experience and employee Satisfaction" is accepted for publication in *Journal of Global Information and Business Strategy (J-GIBS)*.
2. Published Research paper titled "A comparative study of Employee Retention in Punjab National Bank and Bank of India" in the *Chandigarh University Management Global Review*.



Placements

at DIAS

In continuation with the countdown, DIAS is proud to share that there thirty companies have visited so far for the placement of MBA Batch 2015-17. Naukri.com, JARO Education, Ameriprise, Airtel are to name a few amongst them. The highest package offered so far is 9.2 LPA by Capital IQ wherein three students have been shortlisted. In order to prepare the students for placements there were sessions being conducted for personality development by Mr. Manish Sharma, Director MRS Training Services and guest lectures and alumni sessions were also the part of the placement agenda which has helped the students a lot to get selected in approached companies. An alumni session has also been conducted by inviting alumni from Finance, marketing and HR fields working at various organizations. Placement cell also conducted aptitude test for the students to prepare them well

for the placements. ISTAR Skills Development and Wheebox Employability Skill Test (WEST) were the two tie ups through which the tests were conducted for all the students of MBA. Now efforts are on peak for next year. Hope to get more number of opportunities in the coming new year.

The placement activities of MCA 2014-17 batch got its impetus in the quarter starting from October. Students participated in pool campus drives of NIIT, Grapecity, Nagarro, QA Infotech, Successive Software, Cubes and many more. The total placements have gone upto approximately 60% whereas all students have got industrial training. Efforts have begun for the next season and the forum is striving hard to get even better results with a hope that the next batch would experience remarkable placements.

Activities

at DIAS

PERSONALITY AND EMOTIONAL INTELLIGENCE DEVELOPMENT

A session was organized by the institute on "Personality and Emotional Intelligence Development" by Ms. Guneet Kaur, Freelance Corporate Trainer and an IIM Lucknow Alumni on 7th October, 2016. It was very interesting session. There were lots of things to learn in this session.

Emotional Intelligence is the ability to monitor one's own and others feeling and emotions, to discriminate among others and to use the information to guide one's thinking and action. She asked everyone to ask themselves whose life are they living? Do they find themselves tip-toeing around other's feelings. We probably also know people who are masters at managing their emotions and one of them is "Sachin Tendulkar. He don't get angry in stressful situations. Instead, he has the ability to look at a problem and calmly find a solution. He took criticism well, and knew when to use it to improve his performance.. Emotional Intelligence is basically about knowing that everyone is different, everybody's situation is different and emotional blockages create medical illness like cancer, BP etc. If the person has the will and control

over his emotions, he can achieve anything in his life. Emotional health means happiness.

She also told students about the five elements of Emotional Intelligence which are Self-awareness, Self-regulation, Motivation, Empathy and Social skills. EI can be learned and developed as well by observing how you react to people, by looking at your environment, doing a self evaluation and examining how you react to stressful situations. She taught us that we should not be disturbed by someone's behaviour because by that we are making that person powerful to affect our mind. Also one's thought has the power to bring you down or take you up.

Although "regular" intelligence is important to success in life, EI is key to relating well to others and achieving your goals. Many people believe that it is at least as important as regular intelligence, and many companies now use EI testing to hire new staff. So the conclusion is EI can be a key to success in your life – especially in your career. The ability to manage people and relationships is very important in all leaders, so developing



and using your EI can be a good way to show others the leader inside of you.

ALUMNI INTERACTION

DIAS organized a session on 'Alumni Interaction' on 8th of October, 2016. The session was conducted by Mr. Jitender Sharma, Research Analyst, S&P Global Market Intelligence, Ms. Madhvi Jain, Associate Markets, EY Global Service Delivery and Ms. Akanksha Sharma, HR Consultant, Interglobe Technologies.



also gave some topics which will help students in preparing for the interview.

The best thing about the session was the queries of each specialization were catered by our alumni's.

Students were free to ask questions from the seniors so this session seems useful for the students because every student



got their queries solved from the alumni.

The students learned a lot from the session and they all felt very encouraged and motivated.

So this session helped the students where they are lacking in and in which areas they need to work upon. Students also learned the way they can prepare for the interview and what are the important areas to be focused on.



The objective of the session was to make students aware the content which they should study for their interview. They also told how and from where students can prepare for the interview. They also suggested the websites from where they can take help in brushing their skills for the interview. They

SESSION ON 'BETTERING INTERVIEW SKILLS'

DIAS organized a seminar "Bettering Interview Skills" on 13th OCTOBER 2016. The session was conducted by Mr. Manish Sharma, director and Chief Training Analyst, MRS Training Services.

The Objective of the seminar was to make students understand that how they can better their interview skills. He also guided the students about interview processes which



would be useful for them at the time of college placements. He also told them how to give introduction and he also ask some questions from the students to make them aware the kind of questions that could be asked in the interview.

He also conducted an activity in which the students were required to write down their areas of interest and their values on the basis of which the students should choose their career profile . He also asked students about the dream company they want to join and he also asked students to have a word with the Human Resource Manager of their dream company and find the vacancy in that company.

The session helped the students in identifying their career goals and their dream company and the students also get to know how they can approach their dream company.

The session also helped the students in knowing where they stand and what preparations they need to do for the interview.

RESUME BUILDING SESSION

DIAS being a professional institute conducts and creates many opportunities for its students. A resume building and personal interview session was organised for its management student by DIAS on 15th of October, 2016. The task was to prepare their own resume through which the panel could understand each individual and can give the recommendations where the students can overcome while making their own resume. An activity took place in which students have to go to their favourite teacher and ask them to write their strength, weakness and area of improvement which is the key aspect while building up the resume. All the students participated with a great competitive spirit making the session a success.

The session was organised by a renowned trainer Mr. Manish, Director and Chief Training Analyst, MRS Training services.



The session also aimed at apprising the students with significance of being confident in the interview and concentrating on the enhancement of communication skills. The session proved out to be an enlightening affair for the students. All the students thoroughly enjoyed the session conducted on resume building. It helped to build the confidence of the students and also provided them vital information related to what the expectations of the corporate world are.





VALUE ADDED COURSE ON DIGITAL MARKETING



“Digital Marketing is a Latest technology in which business is promoted on different online modes. In the current context it has been predicted that 1,50,000 digital jobs would be available by 2020 and digital marketing salaries are rising, digital economy will soon be worth £21.1 bn.”



Delhi Institute of Advanced studies (DIAS) is a NAAC “A” grade institute is one of the top affiliated institute of GGSIP University offering BBA, MBA, MCA programmes. The institute undertakes various activities like seminars, conferences, guest lectures, value added courses to provide holistic development to the students and also equip them with the technical and managerial skills.

In this context, the Institute has organized a Certified Value Added Course on Digital Marketing in association with Digital Marketing Paathshala (DMP). The objective of this course was to enable the students to keep themselves abreast with the current organizational requirements and also provide them an edge over their other counterparts. The major emphasis was on making the student's expert in marketing a business online and makes them understand how to do digital marketing. The



course module included: Digital Marketing Fundamentals, Website Designing, Website Development, Search Engine Optimization, Google Webmaster Tool, Google Adwords (PPC), Social Media Marketing, E-Mail Marketing, Google AdSense, Affiliate Marketing, Earn Money from You Tube, Learn How to Make Rs. 20,000 per month Part Time.

SESSION ON GUESSTIMATION



DIAS organized a seminar on 'Guesstimation and Data Interpretation' on 15th OCTOBER, 2016. The session was conducted by Mr. Manish Sharma, Director and Chief Training Analyst, MRS Training Services.

The Objective of the seminar was to guide the students about the type of guesstimation and data interpretation questions which would be useful for them at the time of college placements. He taught the students about the topic. Guesstimation comprises of two words estimate and guess, guesstimate may be used as a verb or a noun (with the same change in pronunciation as estimate). A guesstimate may be a first rough approximation pending a more accurate estimate, or it may be an educated guess at something for which no better information will become available.

SESSION ON “CURRENT ISSUES IN FINANCIAL SECTOR”

DIAS organized a session on 'current issues in Financial Sector' on 17th OCTOBER 2016. The session was conducted by Mr. Varun Kumar, Branch Manager, Yes Bank.

The Objective of the session was to guide the students about the current issues in Financial sector. He briefed them about various topics which would be useful for them at the time of college placements. Private equity is capital that is not noted on a public exchange. Private equity is composed of funds and investors that directly invest in private companies, or that engage in buyouts of public companies, resulting in the delisting of public equity. Institutional and retail investors provide the capital for private equity, and the capital can be utilized to fund new technology, make acquisitions, expand working capital, and to bolster and solidify a balance sheet.



He also asked certain questions from the students related to the topic, to give the students a fair idea about the topic. He also gave questions on data interpretation to the students for practice.

The session helped the students in knowing the topic and getting a fair idea about what kind of questions could be asked in the interview related to finance.

APTITUDE TEST

Delhi Institute of Advanced Studies conducted an Aptitude test on 21st October 2016. The session was conducted by Mr. Shaunak Gosh, Regional Sales Manager, ISTAR Skills Development, TALENTIFY. He was welcomed with a bouquet of flowers and a small welcoming speech by our SIIF coordinator Mrs. Ruchika Sharma. Mr. Shaunak Gosh introduced the students regarding the portal and the online test which has to be conducted on their web application "TALENTIFY". Afterwards an online test was conducted in two slots which began by downloading a simple web application on android phones. Then the students registered themselves and the test began. The one hour test had three sections consisting of: quantitative, reasoning, verbal ability.

WHEEBOX EMPLOYABILITY SKILL TEST

Wheebox-Web-based and Hybrid Efficient Examination Box is India's leading talent assessment company helping Enterprise, Government and Academic Institutions globally to measure and identify talent. They understand that finding the right talent is the overarching initiative that supports organizational growth and stability.

Delhi Institute of Advanced Studies had got the splendid opportunity to conduct this Wheebox Employability Skill Test in its campus with the support and coordination of Mr. Ketan Virmani, G.M. Consumer Business, Wheebox. The test was conducted from 21-30 October, 2016. This Test measured the candidates Cognitive Ability along with English, Behavioral Traits and respective Domain knowledge. Wheebox

Employability Skill Test (WEST) scores are shared with 110 organizations across 10 Sectors in India. WEST is targeted at fresher, aiming to give all WEST aspirants a snapshot of their capability around Numerical aptitude, Problem solving, English, computing Skills and Behavioral Traits. Additionally Diasians were also assessed on their respective domain knowledge. One of the key objectives of WEST is to do a meaningful matchmaking between Talent Demand and Supply.

DIAS students through this test were able to identify their strengths, weaknesses and their key improvement areas so that they could work on it and at the same time can have some insight on how to develop a greater knowledge of the job quickly, Make effective decisions, Successfully reason and solve problems and respond appropriately to new or complex situations. The test provided a window for knowledge enhancement for the students.

TECHNO-CARNIVAL '16

An Inter College Event: Techno-Carnival'16 was organized by DIAS on 22nd October 2016. The event not only gave students a chance to show their talents and make use of their knowledge to participate in different competitions but also have fun at the same time. The event started with a Quiz competition, followed by IT coding, FIFA and Counter Strike (LAN Games).

The event became a great success with participation from over 30 colleges of Delhi and NCR. Cash prizes were given for all the events that ignited the enthusiasm in students to compete and try their best to win the competitions.

The mega event was graced by the Chief Guest, Mr. Ritesh Kapoor, COO, ITG Telematics Pvt. Ltd. with his warm presence.

Dr. S. N. Maheshwari, Professor Emeritus and Academic Advisor, DIAS and Dr. N. Malati, Director, DIAS appreciated the efforts of the proficient event in-charge Mr. Kamal Upreti and Ms. Balwinder Kaur for managing such an event and gave



certificates to the students of DIAS for coordinating the great event. They congratulated all the winners by presenting them with certificates and trophies. They also boosted up the morals of the participants by giving them participation certificates.

DIAS strives to provide a dynamic learning environment for imparting holistic education that inculcates professional excellence, induces competitive spirit, and instills leadership quality to carve a niche in the changing global scenario and this event is an excellent example of the same.

ECO CLUB DEEPAVALI CELEBRATIONS-27TH OCT, 2016

Diyas lit on the moonless Diwali night signify the end of darkness, of ignorance and of the beginning of light that enlightens all. This Diwali the DIAS ECO CLUB took the initiative to enlighten the students and the staff towards the hazards that boisterous celebrations of Diwali pose to our environment. We at DIAS sensitized our students towards

celebrating an environmentally safe Diwali by pointing out the major impact that Diwali has on our environment. This encouraged our students to celebrate a green Diwali, where there was an explosion of joy without crackers.





DIASians celebrated the occasion of Deepawali in its pure essence with great zeal and enthusiasm. The students created colourful and artistic rangoli and decorated the institute for the occasion. Our dramatics team “Agaaz” dramatized an act about celebrating cracker-free Diwali. MBA and MCA students graced the event with a beautiful song and brought out the essence of the festival -celebration of life and goodness.

The event concluded with the Director's address of a clean, peaceful and a bright Diwali. The festival of Diwali was celebrated with fondness and faith in hearts to shed away the darkness and bring about the light of hope and love across every soul.

ALUMNI MEET – SAMANVAY 2016
“LET US MEET EACH OTHER WITH A SMILE.
FOR THE SMILE IS THE BEGINNING OF LOVE.”



To a large extent what alumni do with their lives define the stature of an Institute? We have provided a strong foundation

to the students to do well in life – good education from the dedicated faculty, and strong value system of academic, honesty, hard work and professionalism. The Alumni meet provides the opportunities to the teachers to meet their graduates whom they nurtured and also to the alumni's to meet each other. DIAS fraternity organized an Alumni meet, Samanvay 2016, on 5th November 2016. The meet began with the words of wisdom from the Professor Emeritus and Academic Advisor, DIAS, Dr. S.N. Maheswari, followed by the welcome address by the Director, DIAS Dr. N. Malati. The various cultural performances were organized by the students to give a warm welcome to their alumni. A video presentation





was displayed in order to make the alumni revive the memories of their institute after years, which left everyone wistful. Following the legacy, the 10th Alumni directory 2017 was released by Dr. S.N. Maheshwari Sir.

INTRA COLLEGE CRICKET MATCH - 12TH NOV, 2016

"A trophy carries dust. Memories last forever"

Sports develop and encourage the spirit of healthy competition. DIAS thus organized a cricket match between the MCA, MBA and BBA teams at Sachdeva Public School. The match was played, under the guidance of Mr. Rajat Naini and was graced by the presence of our faculty members Mr. Kamal Upreti and Ms. Balwinder Kaur.

It received much support from the students, faculties and the audience cheered for their teams with great enthusiasm. The match had an enthralling start with MCA-BBA team winning the toss and putting a score of 168 runs on the board. In return the MBA team, putting all its energy into field, dragged the match to a nail biting last over. Audiences were thrilled as nobody could predict which team would win till the last ball. Both the teams gave their best but at the end, there is only one



It was an honor to receive the scholarships of Rs 10000 by Mr. Niket Goel for the brilliant students belonging to the weaker section. DIAS boasts of producing star achievers in every field. The award for Industry Excellence went to Mr. Jasmeet Singh, Excellence in Research went to Ms. Samiksha Goel, Excellence in Entrepreneurial endeavor award went to Mr. Niket Goel, Excellence in Social Responsibility at large award went to Mr. Saurabh Sachdeva, the award for the Best All Rounder was given to Ms. Deepti K. Nair and the award for Invaluable contribution was given to Mr. Akshay Kalra. The meet was concluded with the vote of thanks by Ms. Tripti Mishra and Ms. Richa Arora, alumni co-ordinators, DIAS.





winner. MBA scored 132 runs making the MCA-BBA team the winner of the exciting cricket match.

At the end of the match, refreshments were provided to all the students. This was followed by presenting trophy to the MCA-BBA team. Other individual awards included Man of the Match presented to Saurabh from MCA for his much needed

46- not out runs. The best bowler and best batsman awards were won by Jitender from MBA and Abhishek from MCA respectively. At the end, a photo session was organized for both the teams.

The game not only fostered discipline and team spirit but also left memories to be cherished by all the students.

The Latest Buzz

MANAGEMENT

DEVELOPING A COMPETITIVE PAY PRACTICE

In today's environment employees are much rational in taking decisions on their compensation and evaluating each part of it with pros and cons. It has made important for the organizations to take intensive care of all the benefits they offer to its employees inclusive of both monetary and non monetary ones. They need to be one step ahead in beating the competition and have a solid compensation strategy that's based on accurate salary data – not speculation. There are few things that can be kept in mind while deciding the compensation structure that can aid in retaining talent and taking company ahead of the curve. The organizations must keep an eye on the market trends and its impact on the business. They should consider Pay Scale Index to keep track of quarterly trends in pay by location, industry and job category. The organizations should also benchmark their

positions in order to pay higher to the employees working harder for the organisation. They must be able to identify employees who are at a "high flight risk" of turnover, and be able to make smarter decisions about where they allocate their labor budget. This budget allocation should be done with the help of a proper compensation plan. As companies grow, the costs of compensation continue to rise, and without a formalized plan in place, companies often experience problems with pay inequities, employee retention, and engagement. This will help the companies to fight the problem of pay inequalities and will reduce the other associated costs. The problem of turnover, over payment, and even litigation will also be reduced. The company should communicate the plan of compensation to its employees so that they must be aware how their work aligns with the goal of the organisation



and how their compensation reflects that. All these strategies will give a noticeable boost in performance and satisfaction of employees.

AFTER DAY 50: THE RESULTS FROM INDIA'S DEMONETIZATION CAMPAIGN ARE IN

On the same day that Donald Trump was elected president of the United States, India also received an unexpected, earth-shattering announcement. However, theirs wasn't of a disruptive, unconventional presidential candidate coming to power but of a disruptive new policy that would instantly shake up the lives of 1.25 billion people, rich and poor alike. At 10 p.m. on November 8th, India's Prime Minister Narendra Modi announced that on the stroke of midnight all 500 and 1,000 rupee notes — 86% of the currency in circulation — would cease to become legal tender.

Modi's demonetization maneuver was a “shock doctrine” tactic to dismantle the cash-centric black market, to cleanse the country of counterfeit notes, to further digitize the economy, and to get more of the population onto the formal, taxable economic grid.

But is it working?

Fighting corruption

Initially, demonetization was sold by Modi as a campaign to fight corruption. It was thought that the country's black market wouldn't be able to exchange or deposit their gluts of illicitly obtained wealth, and the central bank could have been in for a payday that was estimated to be as high as \$45 billion. 'But this simply didn't happen. Even with strict regulations put in place to audit large deposits and limit the amount of banknotes that could be exchanged at one time, India's shadow economy was able to unload their black money, often laundering it sparkling white in the process.

How the black market was able to do this is still being investigated, but reports have been surfacing that document an array of tactics — which included everything from using phony bank accounts to illicitly exchanging money with corrupt bankers to even threatening bank employees with physical violence if they don't do extra-curricular exchanges.

Fighting counterfeiting

Another stated goal of Modi's demonetization campaign was to curb counterfeiting. It was reported that prior to this initiative, 250 out of every million Indian banknotes were fake

— the blame mostly being placed on Pakistan, where there are rumored to be government-directed printing presses churning out Indian rupees to fuel terrorism. The new 500 and 2,000 rupee banknotes which are currently being issued have different designs and are of different sizes than the previous notes, so all old fakes were instantly washed from the economy.

Initially, changing banknotes is of course an effective means to combat counterfeiting, but how long will this last? I've read reports that state that the newly minted Indian rupees will be anywhere from impossible to rather easy to counterfeit. Only time will tell which is correct.

Expanding the formal economic grid and building the digital economy

As the demonetization campaign progressed, its narrative gradually transitioned from being a measure to fight corruption to one to modernize a large swath of India's economy. Prior to this campaign, most of the country was firmly entrenched in the cash economy and there was very little incentive to break generations-old habits, get bank accounts, and go financially digital. But temporarily removing the society's access to cash pushed millions of people onto India's formal economic grid by all out fiat.

Among the biggest criticisms of the demonetization campaign was that Modi and Co. simply did not take the lifestyle of the country's massive working class, poor, and subsistence-level agricultural population into account.

As Monishankar Prasad, a New Delhi-based author who is currently traveling India researching the on-the-ground impact of the demonetization phenomenon pointed out:

The unbanked and informal economy is hard hit. The poor do not have the access to structural and cultural resources to adapt to shock doctrine economics. The poor were taken totally off guard and the banking infrastructure in the hinterland is rather limited. The tech class has poor exposure to critical social theory in order to understand the impact on the ground. There is an empathy deficit.

Although painful in the short-term, this aspect of demonetization seems to be proving rather successful, as new bank accounts have been getting opened across India at an exponential rate. The strict limits on cash-to-cash exchanges (only \$60 at a time) created a situation where people either had to stand in long lines over and over again or make deposits



into a bank account in order to retain their savings — which up until that point was often hidden under mattresses or somewhere else in the home.

HOW TO DEAL WITH WORKPLACE ISSUES

The basic question to an HR that how to deal with workplace issues can be answered best by a three word key – 'ADU' (Assertively, Diligently and Unabashedly). ADU sounds like 'I do' and hence the bottom line is 'yes, we have to action'.

No matter how big or small an organisation is, it is inevitable not to have work related issues and at times these can become a risk to the stability of work environment. HR managers of different companies spend a lot of time and attention on investigating the solution. They have shared that the broader picture of the problem should be looked to arrive at the root cause of the problem else it same issues would be found popping-up through multiple channels. People should be allowed to speak their mind. The HR managers should consider that alienating an issue should not have any legal consequences. Issues relating to ethics should be dealt with extreme caution. One of the best ways to neutralise a problem is to take an objective look at the organisation's employee handbook of policies and practices and review it continuously. HR teams should be regular in trainings to help them to stay up to date on dealing with conflicts better. Time management is extremely crucial for all HR professionals. A time lag in redressal can aggravate the situation. The contemporary challenges faced by the HR managers in today's world require a lot of patience and skills to be handled in the competitive environment.

STATISTICIANS DISCOVERED A NEW METHOD TO IMPROVE PREDICTIONS

In previous studies, the researchers showed that significant variables might not be predictive and that good predictors might not appear statistically significant. This posed an important question: how can we find highly predictive variables if not through a guideline of statistical significance? Common approaches to prediction include using a significance-based criterion for evaluating variables to use in models and evaluating variables and models simultaneously for prediction using cross-validation or independent test data.

In an effort to reduce the error rate with those methods, the researchers proposed a new measure called the influence score, or I-score, to better measure a variable's ability to predict. They found that the I-score is effective in differentiating between noisy and predictive variables in big

data and can significantly improve the prediction rate. The I-score can be applied in a variety of fields, including terrorism, civil war, elections and financial markets.

Essentially anytime a researcher might be interested in predicting and identifying highly predictive variables, and have something to gain by conducting variable selection through a statistic like the I-score, which is related to variable predictivity. That the I-score fares especially well in high dimensional data and with many complex interactions between variables is an extra boon for the researcher or policy expert interested in predicting something with large dimensional data.

GLOBAL OIL GIANTS SEEK INROADS INTO INDIA'S RETAIL FUEL MARKET

India's fuel markets are offering a lucrative prize for the world's oil majors like Saudi Aramco and Total plan who seek outlets for their gasoline and diesel. According to the reports of the International Energy Agency, India has posted the fastest oil demand growth in the world in the first quarter of 2016 and is replacing China as the driver of global growth. As the government ended decades-old control over the retail prices of gasoline and diesel, the fuel marketing in India has turned profitable. The world's fourth-biggest oil consumer, India, has recently offered Saudi Aramco a stake in refineries and petrochemical projects. Even the local private oil refiners Reliance Industries and Essar Oil have started opening their mothballed fuel stations and are adding new ones to expand business.

MAX LIFE-HDFC LIFE TO FILE FRESH MERGER STRUCTURE TO IRDA

In the wake of Insurance Regulatory and Development Authority of India's (IRDAI) reservation about the deal structure in the proposed merger of Max Life Insurance Company with HDFC Life, a new structure is likely to be submitted soon. Max Life and HDFC Life will submit a new revised structure of merger deal after the IRDAI's expressed reservations on the structure they had submitted. IRDAI expressed concerns about the deal structure since the last stage of the merger was between a holding company and a life insurance company. An application was filed on September 21, 2016, by Max Life and HDFC Life, seeking in-principle approval of IRDAI for the above-mentioned scheme. In a complex and tier-structured demerger and merger plan, Max India will amalgamate Max Life Insurance with Max Financial Services. Subsequently, the insurance business of the



merged entity is to be demerged so that it can be transferred to HDFC Standard Life Insurance Company. As per the proposed scheme, the remaining of the merged entity i.e., minus the insurance business, will be amalgamated with Max India. Max Financial Services, promoted by USD 2 billion Max Group, is the holding company for Max Life. The deal structure was designed in this manner so that HDFC Life would automatically get listed on the stock exchanges since Max Financial Services is already listed.

INFORMATION TECHNOLOGY

FLYING ROBOTIC AMBULANCE COMPLETES FIRST SOLO TEST FLIGHT

A new automated, flying ambulance completed its first solo flight, offering a potential solution for challenging search and rescue missions.



Urban Aeronautics' robotic flying vehicle is designed to carry people or equipment without a human pilot on board

Completing such missions in rough terrain or combat zones can be tricky, with helicopters currently offering the best transportation option in most cases. But these vehicles need clear areas to land, and in the case of war zones, helicopters tend to attract enemy fire. Earlier this month, Israeli company Urban Aeronautics completed a test flight for a robotic flying vehicle that could one day go where helicopters can't.

On Nov. 14, the company flew its robotic flyer, dubbed the Cormorant, on the craft's first solo flight over real terrain. The autonomous vehicle is designed to eventually carry people or equipment without a human pilot on board.

Urban Aeronautics said the test was "a significant achievement for a student pilot, human or nonhuman," and said the company is "proud" of the vehicle's performance.

CLOUD OVER SHARED COMPUTING

If you thought your crucial data stored in the 'cloud' is safe, think again. Cyber crooks have been increasingly invading the cloud space in recent months triggering panic among companies that once thought of it as a safe bet. At least 10 cases emerged in the city alone over the past few months in which critical data of start-ups and mid-sized companies was compromised with 'the cloud getting infected'. In light of the danger, many companies have been heading to cyber security decoders for help.

Among the most potent weapon in the hands of hackers is 'ransomware', a malware that is used to lock out users from accessing their data which is later released on receipt of payment.

"Although cloud is still one of the safest storage options, there can be vulnerabilities even in the cloud. In one case, a data centre hosting hundreds of servers of a big company hosted on the cloud was compromised," said Zaki Qureshey, CEO, E2 labs Information Security Private Limited, a cyber security company which has investigated several data breaches.

Not choosing the right cloud service provider has cost a handful of businesses a fortune, say insiders.

Elaborating in the scale of threat a breach poses, Prashant Gupta, South Asia head, Verizon Enterprise Solutions, a cloud and cyber security service provider, said, "Once a cloud breach happens several companies are affected. There are a number of companies, including e-commerce companies in Hyderabad, which had to scale down their businesses after their data hosted on the cloud was breached." He added, "One of the biggest challenges is that people do not know the geography where the cloud is being hosted. Therefore, businesses need to choose providers who have secured controls in place."

There are thousands of cloud service providers, but only the top 10 are most secure because they have multiple security layers, say experts. "There are some other medium and small-scale service cloud services whose security is sparse. From a security perspective, a number of uncharted risks and challenges have been introduced because of the relocation to clouds, deteriorating much of the effectiveness of traditional protection mechanisms," said Qureshey.

Speaking about companies that are more vulnerable, Ramesh Loganathan, centre head, Progress Software India, said,



"Cloud services are largely used by small companies as it makes sense for them." As they cannot afford big IT teams, they often fall back on cloud services, and without proper security measures, are left in the lurch when there is any breach.

Is Cloud Safe?

Cloud storage is a service model in which data is maintained and backed up remotely, and is available to people over a network. Cloud providers have multiple layers of security and have been conventionally thought of as a safe option. But while the cloud can be hosted anywhere, security measures taken by the service provider are crucial. Security layers exist at each point, be it routers, firewalls, other intrusion detection systems and web servers. However, hackers have been entering the cloud using malware and then lock user access.

DEEP LEARNING ALGORITHM

Researchers at Google DeepMind have used Deep learning algorithm to recognize objects in images and other things from a single example—something known as "one-shot learning." It was demonstrated on a large database of tagged images, as well as on handwriting and language.

A deep-learning algorithm that allows it to recognize objects in images and other things from a single example—something known as "one-shot learning." The team demonstrated the trick on a large database of tagged images, as well as on handwriting and language.

The best algorithms can recognize things reliably, but their need for data makes building them time-consuming and expensive. An algorithm trained to spot cars on the road, for instance, needs to ingest many thousands of examples to work reliably in a driverless car. Further a memory component was added to a deep-learning system—a type of large neural network that's trained to recognize things by adjusting the sensitivity of many layers of interconnected components roughly analogous to the neurons in a brain. Such systems need to see lots of images to fine-tune the connections between these virtual neurons.

The capabilities of the system were demonstrated on a database of labeled photographs called ImageNet. The software still needs to analyze several hundred categories of images, but after that it can learn to recognize new objects—say, a dog—from just one picture. It effectively

learns to recognize the characteristics in images that make them unique. The algorithm was able to recognize images of dogs with accuracy close to that of a conventional data-hungry system after seeing just one example.

ARTIFICIAL INTELLIGENCE (AI) IN THE RETAIL SECTOR

Artificial Intelligence in retailing is increasingly becoming prevalent in almost every part of our day-to-day lives. However, AI, being adopted internationally, is still at a nascent stage in the Indian retail industry. But as Indian retail industry grows as a data – rich industry, the need of using information to engage a consumer will be a possibility and need. Retail companies do understand that consumer behavior can help them in consumer engagement and this can be attained by adding a layer of AI to their existing technology platforms. Additionally, AI can also help in further streamlining processes and modifying the shopping experience into a more customized, personalized and an overall enriched experience. To give an example, when you walk into your supermarket or navigate on website of e-Retail company, a consumer can receive notifications on the phone or through pop-ups, detailing offers on a product that was bought last time or the items which were picked and not purchased during the last visit. Additionally, it also suggests similar products with discounts so that the customer doesn't have to hunt the aisles for the best deals or navigate through pages on web. The scope of AI is really big for retail industry and it is untapped.

DIAMOND – AGE OF POWER GENERATION AS NUCLEAR BATTERIES DEVELOPED

New technology has been developed that uses nuclear waste to generate electricity in a nuclear-powered battery. A team of physicists and chemists from the University of Bristol have grown a man-made diamond that, when placed in a radioactive field, is able to generate a small electrical current. New technology has been developed that uses nuclear waste to generate electricity in a nuclear-powered battery. A team of physicists and chemists from the University of Bristol have grown a man-made diamond that, when placed in a radioactive field, is able to generate a small electrical current. The development could solve some of the problems of nuclear waste, clean electricity generation and battery life.

This innovative method for radioactive energy was presented at the Cabot Institute's sold-out annual lecture - 'Ideas to change the world'. Unlike the majority of electricity-



generation technologies, which use energy to move a magnet through a coil of wire to generate a current, the man-made diamond is able to produce a charge simply by being placed in close proximity to a radioactive source. The researchers have demonstrated a prototype 'diamond battery' using Nickel-63 as the radiation source.

However, they are now working to significantly improve efficiency by utilising carbon-14, a radioactive version of carbon, which is generated in graphite blocks used to moderate the reaction in nuclear power plants. Research by academics at Bristol has shown that the radioactive carbon-14 is concentrated at the surface of these blocks, making it possible to process it to remove the majority of the radioactive material. The extracted carbon-14 is then incorporated into a diamond to produce a nuclear-powered battery.

HOW ARTIFICIAL INTELLIGENCE REVOLUTIONISE MARKETERS' LIVES

Marketers are usually the ones responsible for creating the buzzwords that follow us everywhere we go; that is, until artificial intelligence (AI) turned the tables and made the whole marketing industry buzz with excitement. But will AI make life easier for marketers or will it, in the end, replace them?

We believe that AI will not replace marketers but enhance their knowledge and experience. AI will help unlock deeper customer insights, communicate with prospects and customers more effectively and eliminate the more monotonous, impersonal aspects of our jobs.

Artificial intelligence is a broad term and within marketing involves several capabilities. It combines machine learning technology with marketing automation, which in turn enhances data collection and analysis so campaigns are optimised at scale. Campaign timing, content and channel distribution become a breeze.

What's more, by effortlessly translating data science into powerful execution, AI ensures each customer from your database gets the right message, delivered where and when they are most likely to respond.

Want to automatically determine the best type of discount for each customer instead of sending a blanket discount to all potential buyers? AI can do that for you. This ensures each customer gets the right incentive, preventing overspending on

customers that don't need a 'push' to buy products. Want a higher return on your email campaigns and increasing open rates? AI automatically does this. With clever time optimisation, AI uses behavioural data and learning algorithms to identify the best time of day to trigger an email for each individual recipient, ensuring the message is sent at the exact time the customer is most likely to engage.

Sounds good? Think of all the time you have invested in going through thousands of customer profiles, analysing their behaviour and preferences trying to guess what triggers the purchase decision. This becomes a thing of the past. Other areas expected to benefit from AI are predictive lead scoring, content recommendations, and email acquisition.

HOW OMNICHANNEL MARKETING MAKES SOLOED ADVERTISING CHANNELS A THING OF THE PAST

The modern marketer's greatest challenge is using emerging media to lift metrics across multiple platforms. For every opportunity presented by new media channels, marketers must overcome internal resistance and logistical challenges to transition away from traditional platforms.

Digital media constitutes one of the fastest-growing segments of advertising, making it a must for any campaign. Brands must aim to integrate desktop, mobile, tablets, and even television — not to mention leverage technologies that will cross-perform seamlessly for end users.

But traditional companies have struggled to adapt in the digital age. They gave away digital space for years because they couldn't convey the medium's value to clients. They had spent a lifetime persuading clients on the values of print and couldn't very well say, "Forget everything we've told you for the past five decades. We're going to try something totally new and unproven now."

Even as digital gained prominence, traditional firms lagged behind. They simply weren't prepared to grapple with emerging technology, let alone the concept of omnichannel, cross-platform strategies. But they're finally catching on. They're reallocating resources to invest in up-and-coming areas, and they're emphasising mobile and other digital platforms in new strategies. Omnichannel represents the best way for companies to use these technologies to make an impact with consumers.

Although new technologies and analytics systems seem



intimidating at first, they offer great opportunities for companies to build their brands. Instead of sending out generic ad blasts, brands can develop personalised campaigns that resonate with their target audiences. Real-time analytics allow them to pivot quickly on strategies that under-perform, leading to fewer wasted resources and more high-quality prospects.

When brands integrate their media channels, they're better equipped to understand user attribution and optimise their campaigns around what channels are performing best. And that naturally points to the best mix of channels for your particular audiences. For instance, a company might find that the following mix is most effective among its audience: 10% to print, 30% to broadcast, 35% to digital, 15% to digital-out-of-home (DOOH), 5% to over-the-top content (OTT), and 5% to experiential. But another business might use an entirely different blend.

But again, this trend is just now hitting its stride, so many marketers don't know where to begin. If you're in that boat, here are three key tips on getting started with omnichannel:

AMAZON PRIME VIDEO INDIA ENTERS EXCLUSIVE AGREEMENT WITH XILAM ANIMATION

Amazon and Xilam Animation have announced a multi-year content deal that makes Amazon Prime Video India the exclusive subscription streaming home of all four existing and three upcoming seasons of the popular animated series 'Oggy & the Cockroaches' and 'Zig & Sharko'.

"Xilam is proud of the growing success of its animated characters in India, with Oggy leading the pack for many years now. As we prepare for the future, and the new ways content is used within the family, it is essential that we find the right partners to facilitate our expansion into the digital world," adds Marc du Pontavice, founder, Xilam Animation.

BIG FM AIRS LIVE RADIO SHOW ON BUS Q SHELTERS FOR DELHIITES

Transcending the boundaries of radio sets, BigFM adopts a new way to reach out to the young crowd in Delhi. Running a first-of-its-kind interactive live radio program exclusively on JCDecaux Bus Shelters, the campaign pays tribute to the golden era of love songs. The campaign titled 'Sunte Hi Pyaar Ho Jaye' aims at establishing a refreshing connection with listeners.

Leveraging the JCDecaux media, Big FM is promoting their brand to young college-goers and office-goers, who are their prime targets. Both radio and OOH are considered effective mass media for communication, so combining the two amplifies the impact.

Locations having an increased presence of younger crowds were selected strategically, with promoters from Big FM deployed at the bus shelters to inform young commuters about the campaign themed around 'Pyaar wahi andaz naya', which translates to 'the times have changed and the way of expressing love has changed but the essence of love remains the same as ever'.

The participants are being given a live radio experience to be on AIR with the RJs at Big FM. They can request a dedication for their loved ones and the song will be played instantly on the channel.

"With 92.7 BIG FM Delhi undergoing a massive repositioning, we devised the campaign in line with our new tagline 'Sunte Hi Pyaar Ho Jaye' for our listeners in the capital city. This tagline reflects the youthful, fun-loving and romantic vibe of Delhi. Our aim is to reach out and educate listeners about the renewed offering that we have carved considering their listening pattern and demands. With JCDecaux India's 360-degree multi-platform campaign, our association with them is a step in the right direction achieving our goal of providing listeners and advertisers with a wonderful engagement experience," said a spokesperson from Big FM, Reliance Broadcast.

Speaking about the campaign, Olivier Heroguele, MD, JCDecaux India, said, "Outdoor works well in mixed media campaigns and adds incremental reach, especially when combined with Online or Radio. Outdoor carries the message to new people and leads to the most mobile searches. Besides, such engaging campaigns attract a lot of public attention and enhance the brand communication as a result."



Scholastic Impressions

MANAGEMENT

DATA ANALYTICS IN HUMAN RESOURCES: A CASE STUDY AND CRITICAL REVIEW

Any study is incomplete with analytical support to it. No matter it's a mathematical equation or a behavioral science. Everything demands validity and reliability through inclusion of data analytics. The current study also demonstrates ability of human resource professionals to effectively utilize data analytics to reap organizational benefits through intensive literature and case analysis. This article provides a review of literature both supportive and critical of human resource analytics, argues for the involvement of academia in implementing analytical practices, and uses a case study to illustrate how quantitative tools may positively influence the management and development of human resources. From last two decades the application of data analytics has taken perfect shape to make the data smarter and able enough to answer the problems and make effective decisions. There is a noticeable change in the landscape over the past decades. Globalisation, Development in information and technology sector and the growing importance of the high tech economy are few reasons for change in business landscape. Earlier the assets of the companies were measured in terms of tangible wealth but now only 30% accounts for tangibility and rest 70% are the intangible holdings of a company including human resource. This raises the need to understand HR analytics and make better decisions and solve problems in a better way. This enables the firms to invest with limited resources to get maximum output. This article carries several implications for managers and HR practitioners. This make them focused more on what has to be done rather how it should be done. This reflects the need for more focused approach in HR analytics. The goals for HR analytics should be realized and communicated along with executive support, presence and accessibility of required data, checking if the internal needs meet analytical demands, outsourcing to gather required talent if it is not found in-house, and developing a plan for using the results of an analysis, a firm can position itself to find success through the use of data analytics.

Ms. Ruchika, Faculty, DIAS

(For full text, please refer to Human Resource Development Review Volume 15, Issue 4, December 2016 Vol. 18, No. 3, August 2016, pp 487-495)

OIL PRICE SHOCKS AND EXCHANGE RATE MOVEMENT

Nikanor I. Volkov and KY-hyang Yuhn

This study investigates the effects of oil price shocks on exchange rate movements in five major oil-exporting countries: Russia, Brazil, Mexico, Canada, and Norway. The R2 of the fundamental model doubles in Russia and Brazil, but increases slightly in Canada and Norway when oil prices are added to it. The volatility of exchange rates associated with oil price shocks is significant in Russia, Brazil, and Mexico, but weak in Norway and Canada. It takes much longer for the exchange rate to reach the initial equilibrium level in Russia, Brazil, and Mexico than in Norway and Canada. The asymmetric behavior of exchange rate volatility among countries seems to be related to the efficiency of financial markets rather than to the importance of oil revenues in the economy.

Ms. Sandeepa Kaur, Faculty, DIAS

(For full text, please refer to <http://www.sciencedirect.com/science/article/pii/S1044028316301375>)

EFFECTS OF INVESTORS' SENTIMENT ON INDIAN STOCK MARKET

Samiran Jana

According to researchers the return on stock prices of India are not following traditional finance theory. The reason quoted by behavioural finance is that the decision process of irrational investors about the stock price is behind this approach. So, it can be said that the sentiments of investors play a major role in Indian stock market. This study has measured this sentiment with the help of appetite for risk explained by Bandopadhyay and Jones (2006). The approach of Kyock has been applied to explain the relationship between sentiment index and leading stock indices of India, that is, Sensex and S&P CNX Nifty. This approach helps in one way to take both short term and long term decisions. On the other hand, it helps to find out the necessary time to absorb the



whole sentiment in returns of both the indices. Long-term relationship has been checked with Granger Causality Test.

Mostly for 70 percent of trading days investors in the Indian Stock Market were not risk-averse. The study shows that there is no autocorrelation between returns of both Sensex and S&P CNX Nifty and their first lagged terms. Hence the Kyock approach when applied to find the relationship between sentiment index and returns of both the indices. This model contributes in multiple ways. On the one hand, it has clearly provided both the short-term and long-term decisions and on the other hand, it provided the time necessary to absorb the whole sentiment, created for an information in stock price. Analysis proves that both short term and long term relationships are not very strong because 100 percent increase or decrease in sentiment index explains only 5-10 percent movements of returns in both the indices. Though Indian Stock Market is well known for anomalies, many reforms were applied before the sample period to improve efficiency of markets, enhance transparency, prevent unfair trade practices and uplift the Indian market to the international standards. Possibly that is why the returns of indices do not deviate too much from the normality. Hence, very low degree of long-term and short-term relationship was observed. Impact of created sentiment for one information even does not last for one day's trading session. Hence, traders have to act very quickly on one sentiment. Therefore, monthly or yearly data can be used to check the relationship between sentiment index and stock price.

Ms. Kanika Dhingra, Faculty, DIAS

(For full text, please refer to the Global business review, Volume 17, No. 5, Oct 2016, Pg. No. 1240-1249)

THE ENGAGEMENT CHALLENGE

Businesses around the world are failing miserably at creating an engaged workforce. Lower turnover, better customer loyalty and improved safety are the bottom line reasons organisations should care about employee engagement. Many factors like organisational tumult, distrust of managers, job market unease and a lack of cohesion among workers and teams can impede meaningful engagement. The companies can improve engagement by paying more attention to their employees. There are seven approaches to driving engagement that can be tailored to suit any culture or budget.

a. *Supply the right tools*: The employer must make sure that employees have at their disposal all the tools to succeed in

their roles.

b. *Providing training and coaching*: Creating a culture that fosters continuous development does more than help workers build the skills they need to do their jobs. It also communicates that the organization values its employees and believes in their potential. Investing in employees can build loyalty and engagement and attract new talent as well.

c. *Give individual attention*: One challenge of boosting employee engagement is figuring out which approach will work best in multinational, multiethnic, multigenerational workforce.

d. *Listen to Employees*: Effective leaders play close attention to what workers have to say and then act according to the feedback. That's one of the reasons annual employee surveys are being replaced by quarterly or monthly surveys and performance conversations are more frequent. This approach not only helps an organization pinpoint and quickly address problems, it makes people feel valued.

e. *Get Social*: Engaged workers feel emotionally invested in their jobs. In a workplace where teams are increasingly important, healthy personal relationships are a key ingredient.

f. *Serve Others*: Service projects are another opportunity to help workers cultivate closer relationships feeling the central need among employees.

g. *Recognise proudly and loudly*: The employers have to give a message to the employees of how they fit into the mission of the company and what kinds of behavior will be rewarded. People respond to being appreciated.

Ms. Shilki Bhatia, Faculty, DIAS

(For full text, please refer to Tamara Lytle, "The Engagement Challenge", HR Magazine, October 2016, pp 52-5)

AN EMPIRICAL STUDY ON THE ORGANISATIONAL COMMITMENT OF REPATRIATED FEMALE EMPLOYEES

B R Santosh and Krishnaveni Muthiah

Expatriation is the process of sending managers to another country to run a subsidiary of a multinational organisation. On completion of the international assignment, the expatriates return home and then the process of repatriation begins. The companies underestimate the repatriation process because the employees are just "coming back home" so there are



supposed to be no difficulties in adjusting to their own environment. Related studies have indicated that the repatriates left their companies within one year of repatriation, which is twice as much as the ones who have not experienced expatriation. This study was conducted to assess the perceptions of female senior international managers in relation to the commitment level of returning employee. The objective of the study is to explore the relationship between female repatriate's organisational commitment and turnover intention using a sample from IT industry in India. The researcher adopted a questionnaire survey method to seek response from middle-level female repatriate employees in IT companies in Bangalore, India. The instrument consisted of 24 items, capturing the three dimensions of organisational commitment, namely, affective, continuance and normative.

The study indicated that female repatriates organisational commitment is inversely related to the female repatriates intention to leave the job. The study reveals that affective commitment is significantly negatively related to repatriates turnover intention. It also reveals that other factors of commitment variables, i.e. continuance and normative commitment, were not found to be significant on repatriates turnover intentions. The results of the study proves the fact that the concept of organisational commitment is less relevant to Indian IT industry among female repatriates, suggesting that employees may remain with the MNC only if they feel that the company values and supports them. Therefore, the study inferred that female repatriated employees affective commitment is most important factor in predicting turnover intention.

Dr. Dimpy Sachar, Faculty, DIAS

(For full text please refer to the IUP
Journal of Management Research,
Volume XV, No. 4, Oct 2016 Pg. No. 7-21)

FINANCIAL INCLUSION, A STEP TOWARDS POVERTY ERADICATION: AN EMPIRICAL INVESTIGATION

Eradicating poverty and reducing inequality of income distribution are among the most important policy issue. Economic growth is generally associated with poverty alleviation. Poverty i.e. deprivation in well-being can be defined as per Human Development Reports has multi dimensions monetary and non -monetary. Monetary dimensions can be measured by income and consumption,

whereas non-monetary include lack of access to health, education, social relations etc. The traditional focus of income and wealth has been evolved in multi-dimensions related with other aspects of life like social ecological, political and environmental aspects. It can be measured with quantitative and qualitative facets of life. This trend towards a broader asset based method has been initiated by Pro. Amratya Sen's Capability Approach, which advocates analyzing poverty or well-being in terms of functioning or capabilities rather than maximizing of utility through monetary income...

Dr. Anju Batra, Faculty, DIAS

(For full text, please refer to "Financial Inclusion, A Step Towards Poverty Eradication: An Empirical Investigation"
Sibaram Chatterjee, , Journal of Indian Accounting Association, Vol.48, No.1, pp.109-124)

THE CULTURAL EVOLUTION OF TALENT MANAGEMENT: A MEMETIC ANALYSIS

Stephen Swailes

Under the concept of memes as cultural transmitters and replicators, this research paper explores the origins of a talent meme and the subsequent evolution of talent management. The sociogenesis of Talent Management is traced through the historic development s in management thinking. The rise of individualism in the late 20th century created the conditions for the birth of Talent Management, and the proliferation of the meme since birth is analyzed. The meme reproduces through its psychological appeal and the logic of itself, and this paper also uses an established approach to reveal cultural rather than rational explanations for Talent Management. Five reasons for the attractiveness, survival, and replication of the talent meme in business organizations are identified. They are salience with business conditions, lack of a competing meme, ambiguity, complexity reduction, and enhanced control over a powerful group. Understanding more about the psychological attractors attached to the talent meme forms part of an expanded research agenda.

Ms. Richa Arora, Faculty, DIAS

(For full text, please refer to Human Resource
Development Review, 2016, 15(3), Pg. No. 340-358)

EMPLOYEE RESILIENCE AND OCB: MEDIATING EFFECTS OF ORGANIZATIONAL COMMITMENT

Happy Paul, Umesh Kumar Bamel, and Pooja Garg

Organizational citizenship behavior (OCB) is a person's



voluntary commitment within an organization or company that is not part of his or her contractual tasks. It is one of the most widely examined areas in industrial-organizational psychology and human resource management literature. With increased popularity of positive psychology, there is a greater importance on exploring positive human resource strengths to address challenges faced at workplace and supplement organizational performance. Recently, researchers have focused on exploring positive constructs that influence OCB. One such positive construct is resilience—a psychological resource capacity, generally defined as the capability of an individual to withstand hardship and, while facing adversity, continues to lead a functional and healthy life. Literature suggests that resilience positively relates to desired employee attitudes, behaviours, and performance such as organizational citizenship behaviour (OCB). This study examines the mediating role of organizational commitment. This study is conducted with employees working in the manufacturing sector. Despite the considerable growth of the service sector, manufacturing sector holds a distinctive position in the Indian economy. The study explores the mechanism of the relationship between resilience and OCB in the context of Indian organizations.

The study sample comprised employees (N = 345) working in the manufacturing industries of Uttarakhand and Himachal Pradesh in India. Data were collected with the help of self-administered questionnaires through systematic random sampling. A three-tier sampling was used after identifying the appropriate sector/industry and the states for the study. At the first level, industrial estates/areas were selected through random sampling using the lottery system. At the second level, a lottery system was again used to select organizations from the industrial estates/areas obtained in the first level. At the third level, systematic sampling was opted to minimize bias.

A model was developed and tested in which the effects of resilience on OCB were hypothesized to be mediated by organizational commitment. The hypotheses testing was done using hierarchical multiple regression and for testing the mediating effects, bootstrapping in SPSS was used.

The results provide empirical evidence for the positive relationship between resilience and OCB. Also, the results emphasize that resilience influence organizational commitment as well. This means that employees having higher levels of resilience are more likely to display OCB. These employees will engage themselves in 'extra role' behavior voluntarily.

Results have also supported the mediating effect of organizational commitment in the relationship between resilience and OCB, explaining the underlying mechanism of resilience-OCB relationship. The mediation is partial which means that resilience influences OCB directly as well as indirectly through organizational commitment. The underlying mechanism in the relationship between resilience and OCB is that resilience helps individuals build organizational commitment. This binding force of commitment to the organization actually results in behavioral consequences in terms of OCBs.

The significant relationships between resilience, organizational commitment, and OCB add to the growing evidence and support for the relationship between psychological constructs and organization-specific employee behavior and thus, offer direction to organizations to stimulate and maintain organization-specific behaviors of employees. The present study highlights the importance of resilience to the workplace and at the same time emphasizes the role of organizational commitment to encourage OCB.

Ms. Pratiksha Tiwari, Faculty, DIAS

(For full text, please refer to "The Journal for Decision Makers", 41(4), Pg. No. 308-324)

THE EFFECT OF SERVICE QUALITY DIMENSIONS ON CUSTOMER LOYALTY THROUGH CUSTOMER SATISFACTION IN JORDANIAN ISLAMIC BANK.

Ayed Al Muala

Service quality and customer satisfaction are very important concepts that companies must understand in order to remain competitive in business and hence grow. It is very important for companies to know how to measure these constructs from the consumers' perspective in order to better understand their needs and hence satisfy them. Service quality is considered very important because it leads to higher customer satisfaction, profitability, reduced cost, customer loyalty and retention. This study is to investigate the effect of banking Service Quality Dimensions on customers' satisfaction, and customers' loyalty. The SERVQUAL dimensions include tangibility, reliability, empathy, responsiveness, and assurance. The researcher used a questionnaire survey to elicit data from the participants of the study. The study was conducted over a number of Islamic Bank customers in Jordan, particularly in the capital city "Amman". The results of the study showed that there is a



positive effect of Tangibility, Reliability, Empathy, Responsiveness, Assurance, on customer satisfaction toward customers' loyalty. This has been confirmed through the testing of Hypothesis of the study which includes the impact of customer satisfaction on customer loyalty. Customer satisfaction has been studied in terms of Tangibility, Reliability, Empathy, Responsiveness and Assurance. The SERVQUAL parameters were found to be significant in the development of Service Quality, hence it was found to be significant and positively related to customers' satisfaction and loyalty. Based on the results, the researcher recommend that Jordanian Islamic Bank should focus more on Assurance and responsiveness dimensions to improve service quality in order to satisfy their customers' more as well as to enhance their buying decision of the bank service. In addition, customer satisfaction has a significant impact on customer loyalty.

Mr. Nishant Kumar, Faculty, DIAS

(For full text, please refer to The International Journal of Marketing Studies; Vol. 8, No. 6, Dec 2016, Pg.No.141-146.)

INFORMATION TECHNOLOGY

AN INSIGHT OF BIG DATA ANALYTICS USING HADOOP

S. Rama Sree and K. Devi Priya

The challenges of big data are analysis, storing, visualization etc... Hadoop is a popular tool for analyzing big data. Hadoop is an open source framework which handles the big data in distributed storage and distributed processing environments. Storing of big data is done using Hadoop Distributed File System (HDFS). Handling of big data can be done using Hadoop's Mapreduce programming approach. However, writing and understanding java map reduce application is difficult and hard to maintain. Hive is a relatively simple tool for analyzing big data.

Ms. Anjani Gupta, Faculty, DIAS

(For full text, please refer to CSI Communications, Knowledge Digest for IT Community, Vol No. 40, Issue No. 8, Pg. No. 37-39, Nov 2016)

DEEP LEARNING IN BIOINFOMATICS

Envisaging deep learning may play a major role in Big Data Analytics which has attracted attention of international

community. This paper present a review on the various deep learning architecture available.

The deep learning represent deep architecture where both higher level and the lower level features can define each other in best possible way to have a better learning. Like: when we have a Cancer Image, one way to observe it through the pixel representation or else guessing it whether the image contains any tumor in that part of human body, as a part of personal search for understanding.

The emergence of deep learning architecture stem from the advances inn reduction of cost in hardware, motivation to deploy high end machine learning and pattern recognition approach.

The history prevails that the shallow structured architecture such as: Support Vector Machines [SVM], Gaussian Mixture Models [GMMs], Logistic Regressions [LR], Multilayer Perception [MLP] with single hidden layer etc., are efficient I dealing with many simple problems but found in difficulty while dealing high dimensional, complex problems including natural language processing, image and speech processing, text recognition to name a few. Sometime, it is also proposed that SVM can be well suited to these problem with some integration with the concept of deep learning.

Deep learning architecture is inspired from neural network methodologies, the research started operating on the basic Multilayer perceptron feed forward neural network [MLP-FFNN] as a starting point named as deep learning purpose as it could not succeed because of its inherent problem of trapped in local optima. In order to suitably address these deep learning issue persisting in neural network approaches, researches may think on the following:

- (a) How many hidden layer
- (b) Proper parameter setting and
- (c) More importantly a suitable learning algorithm.

- Deep learning perform distributive representation where the observed data is represented in such a way that that seem to be generated from various hidden factors. Some of the basic deep learning terminologies are discussed in this section.
- Deep belief network [DBN]: It consists of multiple stochastic layer with hidden variables where lower layer receive inputs from the upper layer to have



symmetric connection between them.

- Boltzmann Machine [BM]: It is symmetrically connected network of neurons where on-off decisions are made stochastically.
- Restricted Boltzmann Machine [RBM]: This is an improvement of BM, a special type of Markov random field, consisting of one layer of visible unit [typically Bernoulli] and one layer of hidden units [typically Bernoulli or Gaussian], with all visible units are connected to all hidden units except there is no visible to visible and hidden to hidden units connections.
- Deep neural network [DNN]: It is a MLPFFNN architecture with large number of hidden units with fully connected weights.
- Deep auto-encoder: This is a kind of DNN where data input and output are same.
- Stacking up RBMs to Form a DNN/DBN: The layer by layer learning from the number of RBMs may be stacked to form a DBN. Here, a unsupervised greedy procedure is adopted for maximum likelihood approximation that do not need any class label.
- Autoencoder: The encoding layer of autoencoder is generally smaller in dimension than the input layer, but in some case it is wider, where it introduces trivial identity problem. This problem may be prevented by using some potential methods such as: Dropout, replace zero for certain values or more hidden layer or else adding some noise in the input data.
- Stacked De-noising Autoencoder [SDA]: In the stacked de-noising autoencoder, random noise are added to the input data to solve the trivial identification problem, robust and do not overfit, making a good choice for learning. It may also be noted that by transposing the weights of encoder and decoder, SDA will essentially turn out to be a RBM.

The applications of deep learning include Black and white images, adding sounds to Silent Movies, Automatic Machine Translation, and Automatic game playing.

Ms. Tripti Mishra, Faculty, DIAS

(For full text, please refer to "CSI Communications"
Vol No. 40, Issue No. 7, Oct 2016, Pg. No. 18-20)

AN ACTIVE ACCESS- POINT CONFIGURATION ALGORITHM FOR ELASTIC WIRELESS LOCAL – AREA NETWORK SYSTEM USING HETEROGENEOUS DEVICES

An Elastic Wireless Local-Area Network (WLAN) system provides a reliable, flexible, and efficient Internet access to users through installations of heterogeneous access points (APs) including dedicated APs (DAPs), virtual APs (VAPs), and mobile APs (MAPs). The number of APs should be carefully selected to optimize the network performance. Specifically, for heavy traffic, a large number of APs are required. However, the dense deployment of APs introduces the inter-AP interferences which may eventually degrade the communication quality when the number of users is few. In this paper, we propose an active access-point configuration algorithm that activates or deactivates APs according to the changes of network topologies and demands of users for the elastic WLAN system. The algorithm considers the bandwidth difference among heterogeneous AP devices and the total available bandwidth in the network. The number of active APs is minimized to ensure the minimum inter-AP interference subject to the constraints. The host locations can be the candidate positions for the MAPs, because host owners may use them for the Internet access. The effectiveness of the proposed algorithm is demonstrated using the WIMNET simulator.

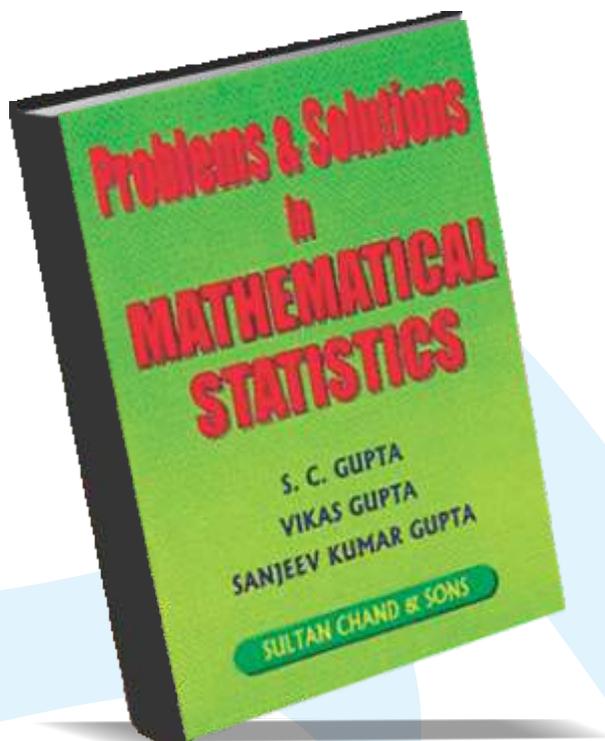
Mr. Kamal Upreti, Faculty, DIAS

(For full text, please refer to International Journal of Networking and Applications, Volume 6, Number 2, ISSN 2185-2839 (print), ISSN 2185-2847 (Online), July 2016, Page 395-419)



BOOK REVIEWS

PROBLEMS & SOLUTIONS IN MATHEMATICAL STATISTICS

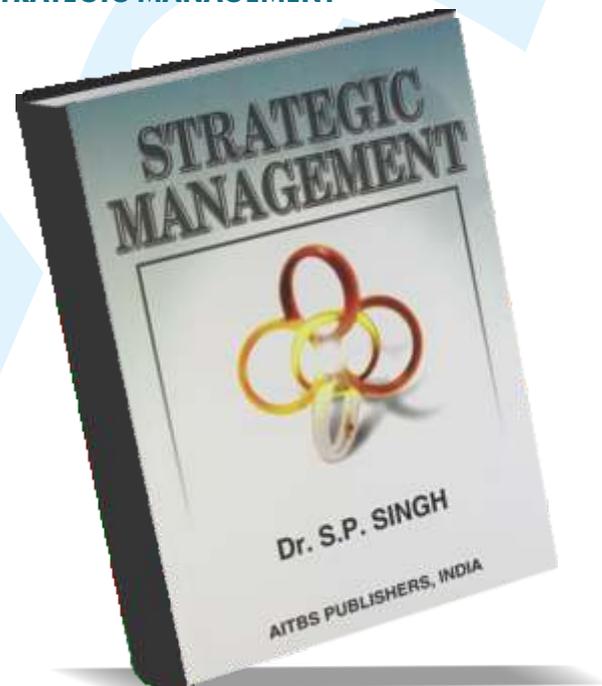


Author(s) : S. C. Gupta, Vikas Gupta, Sanjeev Kumar Gupta
Publisher : Sultan Chand & Sons
Edition : 2016
Pages : 640
Price : ₹ 450
Reviewed by : Ms. Pratiksha Tiwari, Faculty, DIAS

With an easy and descriptive approach to fundamentals of mathematical statistics, book 'Problem & Solutions in Mathematical Statistics' bridge the gap between theory and practice. It presents several solved examples that illustrate the related notation and proven results. Written by established authors in probability and mathematical statistics, each chapter contains various solved examples related to the topic.

Starting with simple problems, harder and advanced level problems are also been solved. The clarity of style and simplicity of expression enhanced the quality of book. The book contains 12 chapters containing a large number of problems selected from various text books, examination papers of various universities and competitive examinations have been solved. This book serves as a self-study book for undergraduates and post-graduate courses in Statistics/Mathematics/Economics/Operations research/MCA students of Indian Universities. This book can also be used for preparing for various competitive examinations such as Indian Civil Services, Indian Statistical Services etc. Recommended for graduate-level courses in probability and statistical inference, Problems & Solutions in Mathematical Statistics is also an ideal reference for applied statisticians and researchers.

STRATEGIC MANAGEMENT



Author(s) : Dr. D.P. Singh
Publisher : AITBS PUBLISHERS, INDIA
Edition : 2nd Edition, 2013
Pages : 504
Price : ₹ 295
Reviewed by : Dr. Divya Mohan, Faculty, DIAS



The book “Strategic Management”, Dr. D.P. Singh is useful for students of various professional courses. The entire text is divided into two parts. The Part I contains 18 chapters and Part II deals with case study analysis.

Chapter 1 deals with the nature of strategic management, strategy, phases, strategic management model, and strategic decision making model, guidelines for effective strategic management, internet and strategy. Chapter 2 explains strategic management process, phases in strategic management, component of strategic management process and limitations of the model. Chapter 3 and 4 focuses strategic intent, vision, business definitions and goals and objectives, corporate governance and social responsibility, board of directors, role of management, role of statutory auditors. Chapter 5 deals with the concept, characteristics and factors of external environment analysis. Chapter 6 and 7 discusses industry environment analysis with the help of Porter's Five forces model, and explains definition of organization analysis, steps in organization analysis consideration in organizational analysis and structuring organization analysis.

Chapter 8 and 9 focuses on Generic Strategies and elaborates business level strategies, differentiation and focus strategies, hyper competition and competitive strategy. Chapter 10 discusses functional strategies and its distinction with business strategies.

Chapter 11 deals with strategy choice process and Chapter 12 is about approach to resource allocation at corporate level. Chapter 13 explains the role of organizational structure and structure of strategies. Chapter 14 explains staffing and directing, relationship between staffing and strategy. Chapter 15 deals with strategic evaluation and control and its significance. Chapter 16 discusses managing technology and innovation, sources of innovation. Chapter 17 focuses on managing strategic change. Chapter 18 is about strategy in global environment.

The book is designed so as to provide an analytical framework for understanding a total organization in the complex dynamic environment of today. The Indian context has been kept in view throughout the work and the basic ideas are supported by empirical findings and research studies relevant to the Indian scene.

THE MILLIONAIRE NEXT DOOR



Author(s)	: Thomas J. Stanley, William D. Danko
Publisher	: Longstreet Press, INC.
Edition	: 4th Edition
Pages	: 257
Price	: ₹ 697
Reviewed by	: Ms. Sandeepa Kaur, Faculty, DIAS

“The Millionaire Next Door” was originally published in 1996. It was updated and republished in 2016. It is considered by many individual investors and entrepreneurs a classic must-read personal finance book.

It isn't a “how-to become a millionaire” book, but a compilation of observations about how the thoughts and actions of self-made millionaires differ from the typical middle-class worker. The basis of the content comes from a 20-year study of more than 1,000 real-world millionaires. From the study data, the authors drew paradigms and conclusions about the keys to building high net worth.

The book is divided into 8 chapters including first chapter as introduction on the millionaires and how do they act. The



deductions drawn from survey responses confront pre-conceived notions of what it means to become wealthy. In particular, most people assume that being a millionaire means having enough money to never worry about how much you spend and that the keys to accumulating wealth are to:

1. Inherit it from successful parents or relatives
2. Earn advanced degrees at the best universities
3. Be smarter or more intelligent than others

The second chapter showed the reality, the results of their real-world study which provided that most millionaires live below their means and carefully plan their lifestyle expenses. They also showed that the keys to building a high net worth were more likely to be:

1. The application of a solid ongoing work ethic
2. Application of consistent, long-term savings habits
3. The enduring self-discipline to spend less than they earn and invest the balance

In the third chapter the authors go into detail — with examples and logical analysis — about the seven prominent characteristics millionaires have in common:

1. They have conservative lifestyles.
2. They are efficient in allocating resources (time, money, energy).
3. They place a higher priority on financial independence than on social status.
4. They made it on their own efforts without significant help from their parents.
5. They teach their own family members to be economically self-sufficient.
6. They focus on emerging market opportunities.
7. They choose an occupation where they can become self-employed.

The fourth chapter compares the net-worths to what the authors call your “Wealth Index”. The basic calculations are made on the basis of the formula that is **“Wealth Index = (your age) x (annual pre-tax household income)/10”**. **And this provided that (1) A Successful** wealth accumulator has a net worth of twice their Index, (2) An

Average wealth accumulator has a net worth of around their Index and (3) An *Under-achiever* has a net worth of one-half or less their Index.

In the fifth chapter the authors assert — and their evidence seems to confirm — there is a direct relationship between controlling family expenditures and the accumulation of wealth. Under-achievers tend to let their household expenditure levels be determined by their annual income. Successful wealth accumulators, by contrast, have pre-determined annual budgets they operate within and carefully limit their expenditure to be less than their annual income.

“Most people have it all wrong. Wealth is not the same as income. If you make a good income and spend it all, you’re not getting wealthier. You are just living high. Wealth is what you accumulate, not what you spend.” So, how do you become wealthy? “Most people get this wrong too. It is seldom luck or inheritance or advanced degrees or even intelligence that enables people to amass fortunes. Wealth is more often the result of a lifestyle of hard work, perseverance, planning and, most of all, self-discipline.”

In the sixth chapter the author has talked about the importance of minimizing taxes. Along the lines of living frugally and carefully monitoring their expenditures, the study found that the rich are experts at legally minimizing their taxes. Most millionaires structure their financial affairs so as to minimize their annual realized income and maximize their annual unrealized income.

The progressive tax code is designed to tax higher income earners. The millionaires tend to make most of their income from passive investments that are taxed at a lower rate. They also spend more time on financial planning than the average person and are more inclined to make use of trusts for effective tax reduction. While the average high-income, high-consumption household realizes about 90% of its net worth each year in taxable income, millionaires as a whole realize only about 7% of their net worth in income each year — which means only 7% of their net worth is subject to income tax.

And the last chapter deals with what about generational wealth. The study showed that around 66% of America’s millionaires received no economic subsidies from their parents other than college educations. Some of the self-made millionaires tried to seed the economic well being of their children by providing them with capital to start their own



businesses. Yet despite this, the study data actually showed there was a negative correlation between receiving funds and accumulating wealth — the more adult children received from their parents, the less they accumulated by their own efforts. Some reasons proposed by the authors are insightful and interesting:

1. Giving money to adult children sends a subliminal message the parent doesn't think they will be able to make it on their own.
2. The adult children generally fail to distinguish between wealth they have generated and wealth provided by the parents as a gift. Subsequently the adult children perceive themselves as more productive than they actually are which can lead to negative household consumption habits.

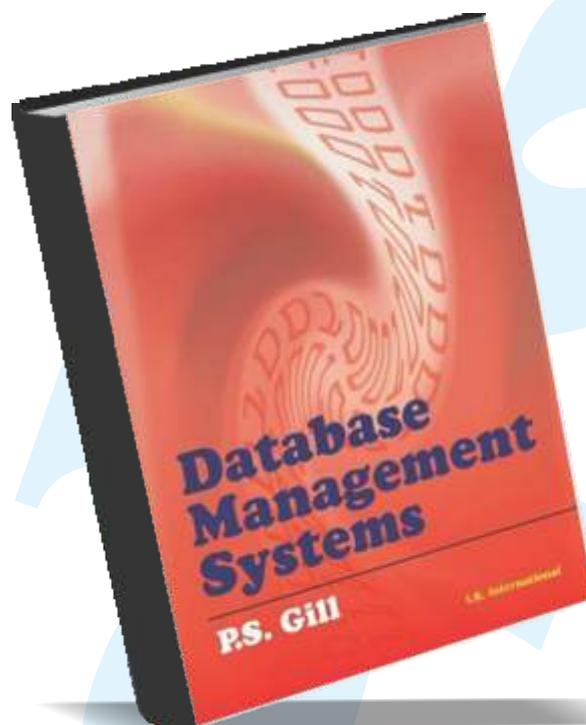
In essence, giving money to adult children seems to encourage lifestyle consumption rather than saving or investing.

To summarize “The Millionaire Next Door” isn't meant to be a “how-to” on becoming a millionaire. It is, however, an excellent book to get an inside look at the mind of a millionaire, based on a statistical study of 1,000 actual millionaires over a 20-year period. The findings clearly indicate it's actually easier in the United States to achieve a high income than it is to accumulate wealth. Most people focus on generating high incomes. Real-world millionaires do that as well, but they then leverage the value of their income stream by moderating their lifestyle expenditure and investing the balance. They become *wealth-oriented* rather than *consumption-oriented*. The overall message is counter-cultural, yet not fundamentally shocking: The underlying keys to building wealth are fiscal discipline, sacrifice and solid work.

DATA BASE MANAGEMENT SYSTEM

Author(s)	: P.S. Gill
Publisher	: IK International
Edition	: 2014
Pages	: 289
Price	: ₹ 1290
Reviewed by	: Ms. Tripti Mishra, Faculty, DIAS

Database Management System (DBMS) is foundation of today's IT industry. Whether it is migration of legacy databases from network to relational or implementation of



new relational database, one needs to have knowledge of DBMS technology. The DBMS concepts include the concept of query languages, concepts of database normalization, concurrency, control and recovery, etc which are explained in very lucid language.

This book is intended to provide an in-depth knowledge of the DBMS concepts, a student needs to have basic knowledge of DBMS concepts like process synchronization, process scheduling, etc.

An overview of DBMS concepts like Data Models, Data Abstraction and overall structure of DBMS is given in chapter 1. The chapter 2 covers E-R Modeling. A student will be able to model any real world problem using the concepts. Relational Data Model concepts bring out clearly the database constraints like Domain Constraints, Key Constraints and Referential Integrity constraints and are dealt with in chapter 3.

Chapter – 4 covers relational algebra concepts in detail. Examples have been provided to give a clear description of this procedural query language, since relational algebra is very strong tool for query optimization. Tuple Relation al Calculus and domain relational calculus have been discussed in chapter 5 and 6 respectively. Structured query Language SQL



that allows creation, updation and retrieval of information from a database has been discussed in chapter 7 and attempt has been made to cover all categories of queries. The advance concept of cursors and triggers also have been fully explained using PL/SQL. Probably, this is the first text, wherein a great effort has been made to establish equivalence between relational algebra, tuple relational calculus, domain relational calculus and SQL, by providing a large number of equivalent queries. The advanced concept like query optimization is explained in Chapter – 8 The equivalence rules and query optimization strategy using expression trees have been covered in detail, providing ample numbers of examples. Chapter 9 covers in detail the normalization concepts. The students is first familiarized with the concepts of Functional Dependencies before introducing the concepts First, Second and Third Normal Forms and Boyce Codd Normal Form (BCNF). Then the text covers the concepts of Multi-Valued Dependencies (MVDs) before introducing the concept of Fourth Normal Form (4NF). This is followed by the concepts of Join Dependencies (JD) and Fifth Normal Form (5NF). The text also introduces the latest Sixth Normal Form (6NF) and Inclusions dependencies. The concept of loss – less – join decomposition and dependency –preserving decomposition have been fully elaborated. A large number of solved examples have been provided to make the student fully familiar with the concepts. It is hoped that with the help of formation provided in this chapter, a reader will be able to design a flawless database schema.

Covers transactions processing, focusing on the concepts of Serialization, Conflict Equivalence, View Equivalence, Cascade- less schedules and recoverable schedules, and concurrency control are discussed in chapter 10 and 11 respectively. Concurrency control discusses important issues like lock- based algorithms, time stamp- based algorithms and other hybrid algorithms. The strengths and limitations of various algorithms, in terms of possibility of deadlocks and starvation have been covered in detail. Chapter 12 Covers deadlock handling, which includes deadlock prevention, deadlock detection and deadlock recovery and is further explained in chapter 13 explaining the case of event of failure.

Distributed data bases and Data Ware house and data mining are discussed in brief in chapter 14 and 15.

The book is comprehensive, an eclectic mix of theory and practical concepts and will be very useful for both beginners and postgraduate students.

RETAILING MANAGEMENT



Author(s)	: Michael Levy, Barton Weitz & Dhruv Grewal
Publisher	: Tata McGraw- Hill
Edition	: 9th Edition
Pages	: 712
Price	: ₹ 735
Reviewed by	: Mr. Nishant Kumar, Faculty, DIAS

Retailing is a high-tech, global, growth industry that plays a vital economic role in society. The textbook Retailing Management focuses on the strategic issues faced by the retail industry and provides a current, informative, “good read” for students, researcher & academicians. This book address five important developments in retailing: (1) the increasing role of the Internet in retailing, (2) new ways to communicate with customers, (3) the greater emphasis on social responsibility by retailers, (4) the use of technology and analytical methods for decision making, and (5) globalization. Evolving Role of the Internet, Fifteen years ago, many experts thought that consumers would abandon the mall and shop for most products and services using the Internet. Traditional retailers



would be replaced by a new breed of techno savvy entrepreneurs. Now it is clear that the Internet is not replacing the traditional retail industry but rather enhancing the activities undertaken by traditional retailers—retailers that use multiple channels like Internet, catalogue, stores, and mobile to interact with their customers. Chapter three which is dedicated to multichannel retailing is to discuss Internet retailing & applications throughout. For example, Use of the Internet for selection and training of employees discussed in Chapters nine and sixteen. Use of the Internet for communicating with vendors discussed in Chapters eleven, twelve, and thirteen. Internet-based digital signage in stores was described in Chapter seventeen. Providing information and customer service through Web-enabled kiosks and POS terminals was elaborated in Chapter eighteen. Chapter four discuss the impact of social networks on buying behaviour. The increased use of cell phones to allow customers to make price comparisons, locate merchandise, receive coupons, and buy merchandise. The use of blogs, Twitter, Facebook, and YouTube to promote retailers and specific merchandise, as well as to collect customer attitudes about retailers and reviews of their product discussed in chapter fifteen. Consumer interest in green products elaborated in chapter four. Ethical issues in sourcing merchandise globally were discussed in Chapter thirteen. Considering sustainability issues in store operations in Chapter sixteen and design in Chapter seventeen. Globalization in retail industry was discussed in initial section of book & use of technology in upgrading retailing industry was discussed in later section of book. The latest edition of Retailing Management maintains the basic philosophy of the previous editions. This continues to focus on key strategic issues with an emphasis on financial considerations and implementation through merchandise and store management. These strategic and tactical issues are examined for a broad spectrum of retailers, both large and small, domestic and international, selling merchandise and services. In all this book has been written for both upper-level undergraduate and Post graduate Management students who wish to learn practical applications & growing trends in retailing industry.

SOFTWARE ENGINEERING PRINCIPLES AND PRACTICES



Author(s)	: Rohit Khurana
Publisher	: Vikas
Edition	: 2016
Pages	: 552
Price	: ₹ 395
Reviewed by	: Mr. Kamal Upreti

This book describes software as a technology which changes the faces of the world and is the driving force behind many aspects of business, science and engineering. As computing systems become more powerful and complex, the need for a systematic approach in software development becomes inevitable. Software engineering provides methods and tools to deal with complexities involved in software development and enable us to develop a high quality, reliable, maintainable, and error – free software that satisfies customers' requirements.

It discusses both introductory as well as advanced topics in software engineering. Beginning with concepts such as process models, project scheduling and software development process which includes knowledge of software



requirements and designing, coding, testing and maintenance of software, it moves on to configuration management, re-engineering and reverse engineering.

As text is organised in thirteen chapters. Chapter 1 introduces software and software engineering concepts. Also, it provides an insight into various software's myths. Chapter 2 deals essentially with the various process models used to develop software systems. Chapter 3 helps to understand the requirement process and how software requirement specification lays the foundation for other software engineering activities. Chapter 4 helps to understand the various design elements in the design model and the various design notations used to represent software design. Chapter 5 deals with the features, coding styles, coding methodology, and various programming practices used while developing a software code. Chapter 6 discusses the basics of software testing, various levels of testing, various testing techniques, and the process of debugging.

Chapter 7 helps to understand the concept of legacy systems, software maintenance life cycle, software maintenance

models, and technology change management. Chapter 8 discusses the need for measurement and software metrics. It also deals with issues and prevents its successful implementation and execution. Chapter 9 provides the foundation to learn project planning process, project scheduling, and project staffing. Chapter 10 helps to understand the factors influencing the cost of developing a software product and discusses various cost estimation models. Chapter 11 discusses quality factors, quality assurance activities, and capability maturity model. Chapter 12 deals with software configuration management concepts. This includes the process and know-how of the tools used. Chapter 13 discusses re-engineering approaches, process and the need for a re-engineering process models.

Consequently, this book provides in-depth coverage of fundamental principles, methods and applications of software engineering. In addition, it covers some advanced approaches including Computer-aided Software Engineering (CASE), Component-based Software Engineering (CBSE), Clean-room Software Engineering (CSE) and its formal methods.

STUDENTS' SECTION

THE STRUGGLE TO SURVIVE

A team of top managers gather around the conference table for an emergency meeting. The one-point agenda: How to save their company from collapsing. A number of solutions are offered—change in business strategy, alternate revenue options or worse, huge salary-cuts and layoffs. Desperation is clearly written all over their faces. Sounds familiar? Of course. It's the way most dot-com dreams have ended up.

"I quit my job in that 'stinking' conventional industry to do 'something on my own'. And the Net seemed tailor-made for my fantasies. The next Sabeer Bhatia in the making... with stakes worth millions of dollars," remembers Pankaj Aggarwal, a young B-school graduate, who like most others had also wanted to explore his entrepreneurial capabilities.

Ms. Divya Mohan, Assistant Professor, DIAS
Ms. Shweta Vats, Student, DIAS

Alas, that wasn't meant to be. As dreams got shattered and reality set in, the euphoria was taken over by a struggle to survive. Dot-com, aka 'the shortest route to success', was replaced by 'urgency to sustain'. It was time to go back to business basics. No room for short-cuts, please.

Says Dinesh Agarwal, CEO of Indiamart.com: "They overlooked the ground rules of business and marketing. Building brands rather than valuable products or services; Getting into valuation games rather than keeping an eye on costs." Most companies did not realize that a dot-com is also like any another business and needs to demonstrate profits or at least the path to it. "Dot-coms lived out of capital and expected that profits would automatically follow, which unfortunately never happened," adds Kasi Viswanath, COO of financial e-marketplace, Apnaloan.com.



Profitability is the key to sustain any business, and a dot-com is no exception. As most dot-coms today realize this fact, their focus is shifting. A 'strong revenue model' is considered the most important ingredient for any successful dot-com. This is clearly reflected in the fact that it emerged the No 1 success factor in a random dot-com poll conducted recently.

Top Ten Success Factors

A quick survey reveals some of the key ingredients of a good dot-com, in the order of importance:

1. A Strong Revenue Model

Back to basics. Ensuring profitability should be the prime objective of any business. If your revenues don't sustain your business, you are only running it for charity.

2. Quality of Content and Delivery

Another key factor is content, whether it is in the form of useful information, entertainment or utility services. Unless it fulfills the customer's need, he will never come again.

3. Innovative Concept or Idea

Very important to start with, but equally important is the effective implementation of that concept.

4. First-mover Advantage

Although it may not automatically ensure success, but it could be a big help in establishing your name.

5. Reach Out to Your Target Audience

Works well if you have defined a specific target audience or are catering to a particular segment like the steel or chemical industry, for instance.

6. Branding and Advertising

You could catch them online or create an impact through offline promotions or ads, but brand building forms an important part of the business.

7. Promoters or Management Team

They are the people who will ensure effective implementation of any plan. So, it helps if you have some experienced and prominent people on your team. They would certainly add more credibility to the organization.

8. Look and Feel of the Site

This may not be on the top of your agenda, but a well-designed Site with quick downloads definitely helps attract and retain your customers.

9. Value-added Services

Add-ons and freebies are always welcome. Being used effectively by many dot-coms to differentiate themselves and pull more people.

10. An Offline Presence

This would depend on the product or service offered. It may not be applicable to all dot-coms, but it has been observed that a strong offline presence usually ensures steady business.

CATCH ME IF YOU CAN: CUSTOMER

For all practical (non-virtual) purposes, the customer is still loyal to his conventional buying habits. No matter how hard you try to delight him, he is tough to crack. And yet, in this entire game, he is still the most important entity. How much can you please him with virtual services, virtual brands or virtual security? The money he has to pay is real after all. As of now, he wants to have fun... surfing, gaming or even learning. But is he willing to pay for all this?

WHAT MAKES THEM CLICK?

While others vanished from the scene, some sites managed to pull through even under adverse market conditions. Here are some factors that helped

Note: Based on feedback from industry observers and experts, we have randomly selected names of some sites that are going strong.

Pay the customer to see your sites, pamper him with freebies and attractive road shows and he would be happy for sometime. But dare you send any spam-mails, sales or promos, for his mailbox is far too precious to be filled with your junk. And when it comes to making a purchase catch them if u can! 'Brand loyalty' did you say? Yes of course! For all 'virtual' purposes customers are loyal to the dot-com brand that offers the most freebies and asks the least number of questions. Reaching out to the target audience, thus, becomes extremely pertinent, and brand building comes along with it. There are some sites that cater to specific sectors like Automart for automobiles, Clickforsteel for the steel



	<ul style="list-style-type: none"> Big first-mover advantage; Leveraged on branding to attract funds; & In the process of evolving a business path
	<ul style="list-style-type: none"> Based on strategic service partnerships; Prudent financial management and revenue strategy; & Stayed away from excessive advertising and media hype
	<ul style="list-style-type: none"> Focus on a niche service with a clear advantage on offer; Prior experience of promoters in financial services; & Creating an offline presence to supplement business
	<ul style="list-style-type: none"> The first-mover advantage; A brand image with mass appeal; & Large database of Indian jobs
	<ul style="list-style-type: none"> Two major tehelkas—match fixing and corruption in defence deals; Created a strong brand image that draws attention; & Prior experience and reputation of the Tehelka team
	<ul style="list-style-type: none"> Clicksteel is backed by three steel majors—Essar, Mukand and Utham Steel; Niche market focus that attracted initial response; & Has a decent revenue model in place
	<ul style="list-style-type: none"> Strong management team that attracted funds; Clear focus on profitability; & Attractive bargains on offer
	<ul style="list-style-type: none"> Capitalized on interactive element of the Web; Built a strong brand image in its field; & Positioned as an effective tool for advertisers

industry. But by and large, most sites are not very clear about their focus and this would naturally come in the way of reaching out. Unless you clearly know where to make an impact, you are most likely to be lost in an attempt to please everyone. Value-added services also form a crucial part of the whole exercise. “Customer service has not been given the importance it deserves. Internet is a tool, not an end in itself. It can be used effectively to communicate with your customer,” says Jai Raj Gupta, CEO, Shaadionline.com.

REALITY BITES

You've got your business model in place, the customers like your content and your brand building process is also going fine. But is that enough to ensure success. What will you do with the awful net connection? Poor ISP services, low bandwidth and other infrastructure issues are also real. You can't ignore them. “Internet is just another medium for dissemination of information. One should understand the strengths and limitations of the medium and use it as effectively as possible within the given constraints,” says Sidharth Gupta, Chief Operating Officer, Asianvendors.com.

So, in the end what determines success? There is no single

golden rule. “I strongly feel that it is a combination of factors which is responsible for the success of any venture. This would vary depending on the objective of the respective models. It is important to effectively integrate the model to complement your main line of business,” says Gupta.

Still, the hard fact is that no business can remain unaffected from this phenomenon. Whether it is in the form of a pure dot-com or the e-enabled enterprise, the Net is gradually creeping in everywhere. It will have to go through its ups and downs, until it finally takes shape. The question at this stage is not B2B or B2C, but how keep going through this phase of evolution.

It's impossible to avoid hearing the phrase “90 percent fail” when you run a startup. So instead of reacting to the words like flop due to missteps it is surely better that one should respond to the idea that I am failing. These are the four ways to guide you through the phase of your sinking ship to help it float and reach its destinations:

1. React to “no.” It often hints at your next action.
2. Grow Smarter
3. Use Information strategically
4. Harnessing Technology

It is rightly said “Hard work doesn't necessarily guarantee success, but no success is possible without hard work which shall be replicated by smart work for better and prosperous results.”

Success is not final, Failure is not fatal: it is the courage to continue that counts.

A STUDY OF CURRENT SCENARIO IN INDIAN AVIATION SECTOR

Dr. Reena Sethi, Associate Professor, DIAS

India's civil aviation industry is in the process of expansion with a vision to become the third-largest aviation market by 2020 and the largest by 2030. Presently, India is the ninth-largest civil aviation market in the world, with a market size of around US\$ 16 billion. In May 2016, domestic air passenger traffic rose 21.63 per cent to 8.67 million from 7.13 million during the same month of last year. Passenger traffic during FY 2015-16 increased at a rate of 21.3 per cent to 85.57 million from 70.54 million in the FY 2014-15. The airlines operating in India are projected to record a collective operating profit of



Rs 8,100 crore (US\$ 1.29 billion) in fiscal year 2016, according to Crisil Ltd.

New Civil Aviation Policy announced by Government during current year is concentrating on regional connectivity and low cost airlines affordable for common man. It has following objectives:

- i) To establish an integrated eco-system that will lead to significant growth of civil aviation sector, which in turn would promote tourism, increase employment and lead to a balanced regional growth.
- ii) To ensure safety, security and sustainability of aviation sector through the use of technology and effective monitoring.
- iii) To enhance regional connectivity through fiscal support and infrastructure development.
- iv) To enhance ease of doing business through deregulation, simplified procedures and e-governance.
- v) To promote the entire aviation sector chain in a harmonized manner covering cargo, MRO, general aviation, aerospace manufacturing and skill development.

The policy, inter alia, provides for new formula for granting bilateral flying rights. According to the civil aviation policy, the government can enter into an 'open sky' air services agreement on a reciprocal basis with SAARC nations as well as countries with territory located entirely beyond a 5,000 kilometer radius from New Delhi. Under new policy, India has recently signed open skies pact with Greece.

Critical success factors for current high growth of Indian Aviation are low-cost carriers, modern airports, reduction in aviation fuel cost, growing living standard of middle class, Foreign Direct Investment in domestic airlines, advanced information technology involvements and growing importance of regional connectivity. "The world is focused on Indian aviation – from manufacturers, tourism boards, airlines and global businesses to individual travelers, shippers and businessmen. If we can find common purpose among all stakeholders in Indian aviation, an optimistic future is at hand" said Mr. Tony Tyler, Director General and CEO, International Air Transport Association (IATA).

Airbus, the global leader in manufacturing of civilian aircrafts, also projects India's aviation industry to grow at over 10 per cent annually in the next decade, almost double the average

growth rate of the global aviation industry.

Overview of current Government Initiatives

Government agencies project that around 500 brownfield and greenfield airports would be required by 2020. The private sector is being encouraged to become actively involved in the construction of airports through different Public Private Partnership models, with substantial state support in terms of financing, concessional land allotment, tax holidays and other incentives.

In the Union Budget 2016-17, the government introduced various proposals for Aviation skill development and Maintenance, Repair and Overhaul (MRO) operations for airplanes. These include customs and excise duty exemption for tools and tool-kits used in MRO works.

Some other major initiatives undertaken by the government are:

- The Indian Space Research Organization (ISRO) has signed a memorandum of understanding with the Airports Authority of India (AAI), aimed at providing space technology for construction of airports.
- Airports Authority of India plans to develop city-side infrastructure at some regional airports across India, with help from private players for building of hotels, carparks and other facilities, and thereby boost its non-aeronautical revenues.
- Directorate General of Civil Aviation (DGCA), India's aviation regulator, has signed an agreement with United States Technical Development Agency (USTDA) for India Aviation Safety Technical Assistance Phase II, aimed at bringing in systemic improvements in the area of operation, airworthiness and licensing.
- The Government of India has given site clearance to Delhi Mumbai Industrial Corridor and Development Corporation (DMICDC) for setting up of a Greenfield Airport for public use apart from in-principle approval to 13 other greenfield airport projects.
- The Airports Authority of India plans to revive and operationalize around 50 airports in India over the next 10 years to improve regional and remote air connectivity.



Next Steps

India's aviation industry is poised for gigantic growth prospects, considering that India's domestic air travel demand growth is highest worldwide (as per IATA report) Air transport is set to generate economic growth, employment, cultural and educational opportunities. Air transport is still to be used by nearly 40 per cent upwardly mobile middle class.

The business and commerce stakeholders should participate and team up with policy makers to speed up effective, well organized and sensible decisions that would improve civil aviation industry of our country. With the timely policies and unrelenting emphasis on value additions, cost-effectiveness and meeting passenger demands, India would be well placed to achieve its vision of surpassing other countries having substantial air passenger market.

Macro-economic growth indicators

According to various aviation reports:

- Total passenger traffic stood at a 106.45 million in FY 2016.
- Passenger traffic increased by 12.47 per cent in FY 2015.
- Growth in passenger traffic has been strong since the new millennium, especially with rising incomes and low-cost aviation passenger traffic expanded at a CAGR of 3.8 per cent over FY 2006–16.

- India has shown impressive growth Jul'16 vs. Jul'15 in freight sector as can be seen in the following table:

MICRO-ECONOMIC GROWTH INDICATORS

- Foreign tourists to India can now avail SIM card-on-arrival on e-visa.
- M/o Civil Aviation is contemplating to allow Wi-Fi on flights soon.
- Shirdi Airport likely to commence operation by Nov-2016 and international airport to be started at Agra with a view to attract tourists.
- 24 X 7 cargo service operations are now available at major airports. Import RMS bills are cleared by Customs during the extended working hours.
- A number of skill development initiatives have been taken up in Aviation Sector which includes initiatives by M/O civil Aviation, cargo and MRO industry, skill councils related to air sector, AAI and Air India etc.
- Airports Economic Regulatory Authority of India has recently improved upon the guidelines for collection of airport tariffs.
- GPS based navigation system introduced by Airports Authority of India is in place. This initiative has made India proud in international aviation.

Status of Freight growth

Rank FY 2015-16	Airports	Total Traffic FY 2015-16(in Tonnes)	Jul'16 (in Tonnes)	% Growth Jul'16 vs. Jul'15
1	New Delhi	787,168	70,741	2.5
2.	Mumbai	705,249	60,800	7.6
3.	Chennai	315,625	31,699	14.4
4.	Bengaluru	291,950	28,820	12.1
5.	Kolkata	139,679	13,060	8.5
6.	Hyderabad	110,033	9,606	6.3
7.	Cochin	79,233	7,084	7.5
8.	Ahmedabad	67,774	6,115	(1.8)
9.	Trivandrum	35,570	2,496	(28.7)
10.	Calicut	13,354	1,091	1.2
	Other Cities	158,633	158,633	
	India	2,704,268	246,834	7.4



Challenges being faced in Civil Aviation Sector

- A survey was carried out to find out the concerns of fliers at Delhi, Leh and Dharamshala airports. Following concerns were highlighted by fliers:
- In cargo sector, the linkages of EDI with systems of trade partners is in place but 100% message exchanges as envisaged is yet to be achieved even in metro airports. Cargo clearance facilities are not modernized in Leh and Dharamshala.
- Some of the airports at remote areas like Leh and Dharmshala face frequent cancellations and delays due to fog conditions in extreme winters. Modern technology needs to be introduced.
- Regional connectivity scheme is likely to connect unconnected sectors to the major cities but some airlines are not ready to pool in corpus funds and have gone to court against the policy guidelines.
- There is tremendous scope in business services and

resource optimization through smart concepts like 'Internet of things' (IOT) in civil aviation sector.

Following areas will benefit if IOT is introduced in Aviation industry in right earnest:

- I. Smart Transport and Parking Services
- II. Smart Retail, Hospitality and Entertainment Services
- III. Smart Workplace Services

CONCLUSION

Though the recent initiatives of Ministry of Civil Aviation have yielded tangible benefits in terms of enhanced safety and operational efficiency besides international recognition as well, yet Aviation sector is facing many challenges in highly competitive sector. The only driving force is that more and more consumers should be brought into fold. Strengthening connectivity infrastructure coupled with passion, innovative concepts and skills can yield desired results.

CORPORATE EXECUTIVES' OPINE

WILLIAM ZHOU
CEO, CHALK.COM



William Zhou is a Canadian internet entrepreneur. In 2012, Zhou co-founded Chalk.com, a K-12 education software company. Chalk.com is the personal assistant for every teacher.

Zhou received the inspiration for Chalk.com as he observed the administrative workload from his own high school teachers. He noticed that teachers are overwhelmed with tasks such as lesson planning, assessment, and evaluation. Zhou created Planboard to help teachers plan their lessons easier Planboard received \$25,000 from the University of Waterloo Velocity Venture Fund in 2012.

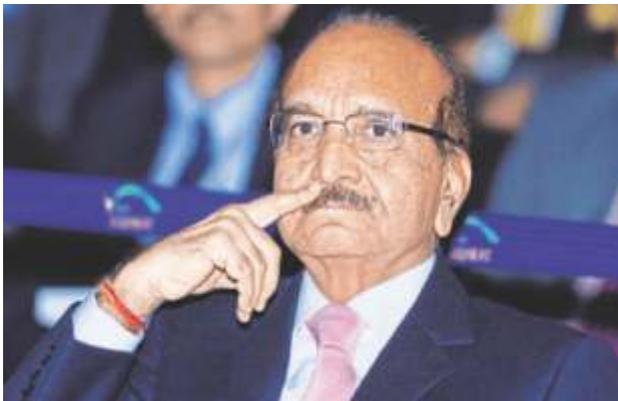
By mid-2013, Planboard had gained significant users. Zhou participated in the Light speed Ventures' Summer Fellowship. Planboard placed second in the Singapore Management University Lee Kuan Yew Global Business Plan Competition



Planboard also partnered with the Ontario Teachers' Federation to provide ready-made lesson plan resources

In 2014, Chalk.com, the parent company of Planboard, expanded into assessment tools. [Today, Chalk.com is used in over 20,000 schools and has over 100,000 teachers. Chalk.com has been mentioned in Forbes, Reuters, Bloomberg and INC

KARSANBHAI PATEL – MAN BEHIND NIRMA



“Give your consumer what he wants, when he wants, where he wants and at the price he wants, selling will be done quite automatically”

The 'Nirma' success story of how an Indian Entrepreneur took on the big MNCs and rewrote the rules of business :

It was in 1969 that Dr. Karsanbhai Patel started Nirma and went on to create a whole new segment in the Indian domestic detergent market. During that time the domestic detergent market only had the premium segment and there were very few companies, mainly the MNCs, which were into this business.

Karsanbhai Patel used to make detergent powder in the backyard of his house in Ahmedabad and then carry out door to door selling of his hand made product. He gave a money back guarantee with every pack that was sold. Karsanbhai Patel managed to offer his detergent powder for Rs. 3 per kg when the cheapest detergent at that time was Rs.13 per kg and so he was able to successfully target the middle and lower middle income segment.

Sabki Pasand Nirma!

Nirma became a huge success and all this was a result of Karsanbhai Patel's entrepreneurial skills.

The company that was started in 1969 with just one man who used to deliver his product from one house to the other, today employs around 14 thousand people and has a turnover of more than \$ 500 million.

In 2004 Nirma's annual sales were as high as 800000 tonnes. According to Forbes in 2005 Karsanbhai Patel's net worth was \$640 million and it's going to touch the \$1000 million mark soon.

Feedback From Employers

Khyati Mathur (2014-16) is an exceptional employee. She is a fast learner and in a short span of time she has learnt a lot of processes. She is willing to learn more and is very helpful. Overall a very good resource for the team.

**Madhulika Verma, Associate,
Blackrock Services India Pvt. Ltd.**

Amandeep Kaur (2014-16) has been found quite sincere in her assignments. She always tries to learn and improve herself. As of now, she is doing her job flawlessly and has become integral part of our team.

**Lovneet Kumar, Associate,
Blackrock Services India Pvt. Ltd.**

Good to work with **Akanksha Sharma** (2014-16) with her learning attitude and good communication.

**Deepak Kumar, Senior Executive HR,
Interglobe Technologies**

Arushi Dhawan (2014-16) is a dedicated and self motivated employee of our department. She takes every effort to complete the responsibility given to her in a logical and time bound manner. She has bright ideas for any hurdle that come across in day to day time.

**Kinshuk Shukla, Senior Analyst,
Compliance**



The dedication of **Akash Goel** (2014-16) towards the company is good.

Maneesh Jain, Manager, Exceedance Infotech Pvt. Ltd.

Diksha Mahajan (2014-16) learns new skills quickly and creates an environment that encourages other employees to work together as a team. She looks for opportunity to take the responsibility.

Aditya Kumar, Associate, Blackrock

Aastha Chhatwal (2009-11) was placed through Campus placement in our company HSIL Limited as Management Trainee and was assigned to Corporate Finance Department. She is an energetic member of the team, learns things quickly & possesses excellent ability to apply skills to resolve problems. She has given a new look to Management's Review Presentations through her excellent presentation skills. She also has an ability to work within deadlines and always keen to share new responsibilities.

Deepak Jain, Manager MIS, HSIL Limited

Madhvi Jain (2014-16) is very hard working and always shows zeal to learn new things. She maintained a good repo with the client in a very short span of time.

Shilpa Nayyar, Assistant Manager, EY

Jyoti Sharma (2014-16) is very hardworking and punctual towards her work.

Tanuj Rawal, Manager, ANRI HR Solutions Pvt. Ltd.

Rashi Goyal (2013-16) has been efficient in performing any task assigned to her. Her dedication towards her work make her stand distinguished from others in the organization.

Naveen Krishn Arora, Senior Tester, NIIT

Kanika Rajput (2013-16) has been showing outstanding performance in Web development area where analysis and creative synergy both are required. Besides all this, she has been appreciated with her clients for the kind of performance she has shown being a fresher.

Abhijeet Singh, Senior Web Developer

Kartik Dang (2013-16) is a multitalented performer in our team, He is technically good and is life of the cultural festivals organized. His positivity inspires others. It's my pleasure to work with resource like Kartik Dang in NIIT.

Pankaj Garg, Senior Technical Architect, NIIT

Mr. Sudhanshu Sharma (2008-11) is hard worker, punctual, honest and has well professional attitude which reflect his Intellectual development done by his education Institute and Teachers during his study.

Man Singh, Project Manager, Mahindra Satyam

Alumni Speaks

It was a great experience studying at DIAS. I learnt so many things and got many opportunities to participate in curricular activities. The PDP sessions helped me enhance my personality which helped me a lot in my interviews. DIAS offers a complete professional environment with teachers always ready to help and support. The DIAS experience will always be remembered and cherished by me throughout my life.

Ritika Gupta (MBA 2014-2016)

Experience at DIAS was a roller coaster ride. The college is professional and disciplined which immensely helped in

enhancing our personal as well as professional skills. The faculty understands the importance of developing variety of skills to ensure that students are successful after earning their MBA. It educated us how to be a good leader, a manager and an entrepreneur.

Sonia Malhotra (MBA 2014-2016)

The experience at DIAS was incredible. I have enjoyed my 2 years here to the fullest. I made some very good friends. Teachers here were helpful and provided all support needed to achieve goals. It was a wonderful Journey.

Shradha Jalan (MBA 2013-2015)



The experience was a memorable one in my life. I completely enjoyed my 2 Years at DIAS. All the teachers provided me with the help I required. I will never forget my life at DIAS.

Tarun Kumar (MBA 2013-2015)

An investment in knowledge pays you best interest. Journey in DIAS is unforgettable. It was a great experience and provided me many opportunities for personal growth. I am grateful to all my teachers who helped me in each step to become successful and build my career in right direction.

Karan Sinha (MBA 2014-2016)

Life at DIAS is one of the best time in my life. DIAS helped me a lot in improving my various skills by providing continuous support and feedback. Life at DIAS is unforgettable, full of fun along with learning. Today, just because of DIAS, I found myself as a successful person in the corporate world.

Upender Goel (MBA 2014-2016)

Parents' Feedback

DIAS has helped my daughter, Divya Sood (MBA Batch 2014-16) in improving her skills to face the future and corporate sector well.

Mr. Ravi Sood

My ward's Ritka Gupta (MBA Batch 2014-16) academic performance has improved because of the quality education imparted by DIAS. PDP Sessions were outstanding and such opportunities helped my ward to improve the overall personality.

Mr. Rajender Kumar Gupta

DIAS has helped my ward Sonali Arora (MBA Batch 2014-16) show consistent brilliant academic performance and a continuous improvement in her skills. Her overall personality has developed in the course of study at the Institute.

Ms. Seema Arora

DIAS has provided constant support to my ward Arushi Dhawan (MBA Batch 2014-16). The teachers in particular have been a constant guide and I'd like to take this opportunity to thank the entire institution for shaping my daughter's career so well. It is because of DIAS that my child is where it is today.

Ms. Neera Dhawan

The responsibility of the College towards the students is good. I am fully satisfied for my ward Akash Goel (MBA Batch 2014-16).

Mr. Vinod Goel

I am very proud to say that my daughter Diksha Mahajan (MBA Batch 2014-16) is working with a very reputed company and this is all because of her hard work and the support she has got from the faculty and the Institution. Thank you for all the support and encouragement.

Mrs. Sadhna

It was a good decision to choose DIAS for the further studies for our daughter Jyoti Sharma (MBA Batch 2014-16). I do appreciate the support of faculty and classmates too. There are many things that Jyoti has learned from DIAS and now implementing in her job and career. I wish luck and brighter jobs and career to DIASians.

Mr. Jagpal Sharma

A good decision to choose DIAS for further studies by my ward Madhvi Jain (MBA Batch 2014-16).

Mr. Vivek Kumar Jain



The Men In News



DR. SHEKHAR AGARWAL

“We are physicians. It is a proud title. It carries prerogatives; it carries privileges. Most of all it carries accountability, not only for the future of a great profession but for the very lives of our fellow sufferers from the human condition”

- Lindsey E. Beaton

An individual in the growing years is often asked, what do you want to be when you grow up? The parents, peers, well-wishers, are full of suggestions but what we become at the end is what we want to be. Any profession when we talk of, takes lot of discipline and passion. One can never succeed in life without a combination of this both, and Dr. Shekhar Agarwal, an Orthopaedic Surgeon has both.

Dr. Agarwal is a well-known name in the medical circuits of Delhi and regarded to be the best in Knee and Hip Replacement Surgery. An M.Ch in Orthopaedics from the University of Liverpool (U.K), his current role is of Chief Surgeon and Head of Joint Replacement Surgery at Delhi Institute of Trauma and Orthopaedics, Sant Parmanand Hospital, Delhi besides being its Executive Director.

During his long and rich career as an Orthopaedic Surgeon, of more than 35 years, which include 10 years with the most

renowned hospitals in England, Dr. Shekhar has performed more than 2500 surgeries, 8000 hip and knee replacements including revision joint replacement surgeries. He has delivered around 200 lectures both in the country and abroad, published more than 40 articles in National and International journals. He is also currently accredited as Post Graduate Teacher of Orthopaedic Surgery by the National Board of Examinations and is a Visiting Professor of Orthopaedic Surgery at the Dr. M. G. R. Medical University, Chennai.

We, in India consider a good Doctor next to the Almighty and Dr. Agarwal, with his expertise and charm, certainly seems to have won the hearts of many. People from every age group visit him for his advice and guidance, consult him for their treatment. It's not just Indian nationals who throng the corridors of Sant Parmanand Hospital, but you can find foreigners also awaiting their turn.

Dr. Agarwal makes his patients comfortable by explaining to them the details of treatment needed by them and provides them ways to combat possible problems that may occur. His vast expertise and extensive knowledge is making the life of thousands of persons suffering from arthritis and joint pains less painful and more comfortable.

He has recently achieved a feat when he performed around 2500 surgeries in the year 2016, which included 1200 Knee replacement surgeries alone. For these high-tech surgeries, he has special operation theatres with laminar floor and positive pressure ventilation, Hepa filters for zero bacteria in accordance with top international centres like Mayo Clinic, USA. Every minute detail is being taken care of and hence, it comes as no surprise when he is considered as the top person in his field.

We here, at DIAS wish him a huge success in his future commitments and pray for the magic in his hands to keep on bringing people out of their misery and discomfort.



DONALD TRUMP

“Without passion you don't have energy, without energy you have nothing”

Success has no easy mantra. It eludes someone completely and sometimes embraces one totally. The latter seems to be the case with the 45th President of United States of America, Donald John Trump.

Trump has both German and Scottish ancestry, owing to his parents and seems to have taken the business acumen from his father, Fred Trump. Very few are privileged of taking over the family business at the age of 25, which he did. He took control of the family's Real Estate and Construction Firm, Elizabeth Trump & Son and renamed it to The Trump Organization. His name has become a brand name in the USA, be it Casinos, Hotels, Golf Courses and Office Towers.

Trump is neither alcoholic nor into gambling, but his investments in

businesses have not always paid off. There are many instances wherein his companies have applied for bankruptcy, but not mellowed his enthusiasm in any way. The Trump name has been licensed with his image. He is a partner with a firm named Kushner Properties only in name licensing and not in the buildings financing. His organization operates many golf courses and resorts in the USA and around the world.

His various ventures include Charter Membership of the United States Football League (USFL), hosted boxing matches and even lent his name to the Tour de Trump cycling stage race. He was associated with the Miss Universe, Miss USA and Miss Teen USA beauty pageants. A modeling company, Trump Model Management has brought nearly 250 foreign fashion models into the fashion industry of US since 2000. Trump's attempt for a University went defunct as it met with legal issues. He has tried his hand at acting too on and off, was also nominated twice for an Emmy Award. He is member of the Screen Actors Guild and receives an Annual Pension of more than \$11,000. He has been a subject of attention to comedians, flash cartoon artists and online caricature artists.

Trump has been the executive producer and host of the NBC Reality Show, The Apprentice and also have been a part of various programs. Time and again, Trump has been involved in matters pertaining of tax evading, issues of exaggerating his net worth and such. Controversies have been following him all the way as he is known to speak before thinking.

He ventured into politics in 1988 and since then considered contesting for Governor / Presidential posts. His presidency campaigns in 2015 have been full of promises and claims, some landing him into further controversies and people going against him. All settled down when he won the position of President of USA, beating his opponent Hillary Clinton in an unexpected turn of events. President Trump has numerous plans for development of America, which may or may not go down well with the people of USA. It's a wait and watch scenario for now. We do hope that he fulfills the promises of making America more better than before and collaborating with the world at the same time.

Readers' Views

I am thankful to you for sending DIAS Times. I have gone through all the issues of DIAS Times and enjoyed each and every article and content of it. The photographs are very attractive and these remind me of my close association with

DIAS fraternity.

I found the topics Latest Buzz and Recent Notifications most informative and interesting. The design and content of DIAS



Times are very attractive and distinctive.

Dr. I B Singh

I am regular reader of your quarterly publication and appreciate contents specially Scholastic impressions which is very informative and educative. Please accept my

appreciation.

I also suggest that the coverage given under this heading should be increased.

Mr. Tejpal Gadodia

Recent Notifications

BANKING

RS. 500 AND RS. 1000 NOTES CEASE TO BE LEGAL TENDER FROM MIDNIGHT OF NOV 8, 2016

Prime Minister Narendra Modi announced demonetisation of Rs. 1000 and Rs. 500 notes with effect from midnight of Nov 8, 2016, making these notes invalid in a major assault on black money, fake currency and corruption. People holding notes of Rs. 500 and Rs. 1000 could deposit the same in their bank and post office accounts from November 10 till December 30, 2016. To save the public from inconvenience, Government hospitals, pharmacies at such hospitals and fuel stations were advised to accept Rs. 500 and Rs. 1000 notes for 72 hours from November 8 midnight. A new series of Rs. 500 and Rs. 2000 currency notes will be brought into circulation. People who possess Rs.500 or Rs. 1000 currency notes after December 30 can exchange it at Reserve Bank of India by providing a declaration, till March 31, 2017.

CORPORATE AND OTHER LAWS

DAUGHTERS RIGHT TO INHERIT ANCESTRAL PROPERTY

The Supreme Court said recently that a daughter cannot fight for her right to inherit ancestral property if the death of her father occurred before the amendment of Hindu law which came into force in 2005.

In the year 2005, the Supreme Court passed an amendment of the Hindu succession Act of 1956. The amendment granted daughters the right to inherit ancestral property along with their male relatives. Now, the Supreme Court had added a 'small' clause to it.

According to the clause, the daughter can hold the right to property only in case the father had died after the amendment of the came into force in 2005. In other words, the daughter

can be the co-sharer of her father's property with her male siblings, only in case the father is alive till 9th September 2005.

In addition to this the Supreme Court said that the amended provisions of the Hindu Succession (Amendment) Act, 2005, do not have a retrospective effect. A Supreme Court bench comprising Justices Anil R Dave and Adarsh K Goel held that the date of a daughter becoming coparcener is on and from the commencement of the Act.

The right to inherit ancestral property by women was denied by the Hindu Succession Act of 1956 allowing them only to ask the sustenance from joint Hindu family.

After the amendment of the Hindu Succession Act, 1956 in 2005, the only restriction of women was that they could not ask for a share in their father's property if the property had been partitioned or alienated before December 20, 2004, which is the date the Bill was introduced. This was the constraint on women's right to their father's property until the Supreme Court came up with the latest restriction.

INSURANCE

Regulator Irdai has imposed a penalty of Rs 15 lakh on HDFC Standard Life Insurance for violation of various regulations including the one for payment to brokers under the name of skill building. On scrutiny of the documents pertaining to the observation, it is found that the employees of the brokers were sponsored for foreign trips in the name of training, Irdai said in its order.

Certainly, foreign trips to the employees of the brokers influence the brokers to sell the products of a particular insurance company by acting as a defacto-agent thereby defeating the objective of insurance broking model, it said.



Hence treating this is as a violation of regulation IRDAI levied a penalty of Rs 5 lakh on the life insurer. The penalty comes even as the merger proposal of HDFC Standard Life Insurance and Max Life insurance is pending for clearance from the regulator.

Insurance Regulatory and Development Authority of India

(IRDAI) also found the insurer guilty violation of File and Use guidelines. Keeping in view the life insurer's approach towards adhering to File and Use Guidelines and pertinent regulations or circulars etc, it said, Rs 5 lakh is levied on the company.

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