

# DIAS TIMES

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## From the Editor's desk

Dear Readers,

It gives us great pleasure to present to you the sixty ninth issue of DIAS Times. In addition to the usual features, the current issue focuses on latest developments, and activities that DIAS organized in the period of April to June of the current year

Delhi Institute of Advanced Studies aims at professional development by imparting educations to students. But the continuing pace of change in Management and Information Technology has urged the academicians to deepen their knowledge and improve their skills. The quality of education depends largely on the qualifications and competencies of the faculty. In fact development of the faculty plays a critical role in building a strong foundation of education in a system. The faculty members are required and asked to assume an entirely new academic role for which they need a formal training. The formal training can be in the form of a Professional development which can transform a faculty to "knowledge developer".

*Learning is not attained by chance, it must be sought for with ardor and diligence.*

*Abigail Adams*

Breakthrough innovation occurs when we bring down boundaries and encourage disciplines to learn from each other. The DIAS has taken a major initiative for strengthening the country's intellectual infrastructure for management and IT education and training, through the Faculty Development Programmes (FDP). Delhi Institute of Advanced Studies organized one-week Interdisciplinary Faculty Development Programme on "**Data Science & Machine Learning using Python: Applications in Management & IT Domains**". With huge faculty and scholars' participation from institutions in and around Delhi and a lot of appreciation from the participants for the topics chosen, the eminent resource person and arrangements.

Delhi Institute of Advanced Studies also organized the farewell ceremony for the final year batches of MBA & MCA in this quarter to wish students Good Luck for their bright future. DIAS faculties bestowed their blessings on students by saying Succeeding in life is as simple as being a good student. All you have to do is pay attention, work hard and give it your best shot.

Three cheers to DIAS and its team for keeping the tradition alive and for raising the bar a tad higher!

Hope you enjoy reading this edition of DIAS Times as much as we did in preparing it! In our continuous effort to improve further we look forward to your thoughts, questions & feedback.

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 Director and Dr. N Malati is the Director.

The Institute runs the MBA, MCA, BBA and BCOM(Hons.) 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 alum 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

#### **DR. S. N. MAHESHWARI, PROFESSOR EMERITUS & ACADEMIC ADVISOR, DIAS**

1. "Financial Accounting" for B.Com of CBCS and Foundation Courses of CA, CS and CMA, Sixth Revised Edition (May, 2018).
2. "Advanced Accountancy" Volume II, Eleventh Revised & Enlarged Edition (June 2018).

#### **DR. N. MALATI, PROFESSOR, DIAS**

1. Paper titled, "India's way to Smart Education SWAYAM: India's MOOC's Initiative", Accepted for publication in Aurobindo college Journal of Research & Studies, ISSN-2455-5401
2. Paper titled, "Employee Perception towards Techno Stress with reference to IT Sector", Accepted for publication in Vivekananda Journal of Research, Volume 7(2), ISSN 2319-

8702(Print)

#### **DR. BARKHA BAHL, PROFESSOR, DIAS**

1. Paper titled, "Data Centric Security Approach: A Way to Achieve Security & Privacy in Cloud Computing", published in Proceedings of 3rd International Conference on Internet of Things and Connected Technologies (ICIoTCT), 2018 held at Malaviya National Institute of Technology, Jaipur (India) on March 26-27, 2018. Available at SSRN: <https://ssrn.com/abstract=3168615>
2. Attended the Workshop on "Web-Technologies (AJAX, PHP, Javascript, Bootstrap etc.)" was conducted by Mr. Parag Saxena, Trainer, HCL Technologies on 23.02.2018.

#### **DR. REENA SETHI, PROFESSOR, DIAS**

1. Attended Leadership conclave 2018 on "Redefining Indian Management Education in a rapidly Rapidly transforming





world” on 21st April'18, conducted by EPSI.

#### **DR. H.V. KOTHARI, PROFESSOR, DIAS**

1. Attended FDP on Data analysis using SEM and Panel Data at Maharaja Agrasen Institute of Management Studies from 11th June 2018 to 17th June 2017

#### **MS. TRIPTI MISHRA, FACULTY, DIAS**

1. Paper titled, “Students' Performance and Employability Prediction through Data Mining: A Survey”, published in Indian Journal of Science and Technology, Vol 10(24), DOI: 10.17485/ijst/2017/v10i24/110791, June 2017, pp 1-6., ISSN (Print) : 0974-6846 ISSN (Online) : 0974-5645

#### **DR. PRATIKSHA TIWARI, FACULTY, DIAS**

1. Paper titled, “Fuzzy Directed Divergence Measure And Its Application To Decision Making”, Accepted for publication in Songklanakarin Journal of Science and Technology. 40 (3), 633-639, May - Jun. 2018, ISSN (Print) 0125-3395, ISSN (Online) 2408-1779, SCOPUS Indexed

#### **DR. DIVYA, FACULTY, DIAS**

1. Paper titled, “An Empirical Study of Spirituality in the workplace, published in Efulgence Bi-annual management Journal, Vol. 16, Special Issue 2, Jan-June 2018, pp 1-13, ISSN 2456-6675,

#### **DR. NISHANT, FACULTY, DIAS**

1. Paper titled, “A Study on the Influence of Customer Satisfaction/ Dissatisfaction in the Development of CRM”,

published in Iranian Journal of Business and Economics, Vol. 4, Issue 2, 2017, pp 7-18, E-ISSN2383-2827

#### **MS. SAVITA, FACULTY, DIAS**

1. Attended 5 day FDP on “Behavioural Variance and E-views” from 28th May 2018 to 1st June 2018 conducted by Dr. Akilesh Das Gupta Institute of technology and Management

#### **DR. SANDEEPA, FACULTY, DIAS**

1. Attended 5 day FDP on “Behavioural Variance and E-views” from 28th May 2018 to 1st June 2018 conducted by Dr. Akilesh Das Gupta Institute of technology and Management.

#### **MR. PRANAV, FACULTY, DIAS**

1. Attended Leadership conclave 2018 on “Redefining Indian Management Education in a rapidly Rapidly transforming world” on 21st April'18, conducted by EPSI.
2. Attended a short course on “Capacity Building Program on Entrepreneurship Education during 11th June to 15th June 18 QIP centre IIT Roorkee.

#### **Ms. PRAGYA JAYASWAL, FACULTY, DIAS**

1. Attended National Employability Conclave on 11th January, 2018 conducted by by Aspiring Minds Pvt. Ltd.
2. Attended International Conference on “Information Security Risks – Techno Legal Management TeLMISR” organized by Vivekananda Institute of Professional Studies on 21st - 22nd May, 2018.

## Placements

### at DIAS

The April to June quarter marked the students entering a new phase of their professional careers: the corporate world, after the session came to an end on March 31st and striving towards creating a niche for themselves. Overall, the placement of MBA Batch 2016-2018 has been over whelming. DAIS MBA Placement team takes immense pleasure in announcing that more than sixty-five companies visited for the placements of MBA Batch 2016-18. Placement reached to a figure of 88% this year and still the placement is in process. The highest package this year was 7.4 LPA offered by WNS. The other top brands hiring from DIAS this year were, Ameriprise, JARO Education, Bajaj Capital, ICICI, Liberty, Mansukh Securities to name a few. Plan of action for the next batch has been prepared and discussed for smooth

functioning of SIIF in the next year. The students of DIAS are not only proving their potential serving the branded and renowned companies but also showing courage to join the start-ups to ignite the entrepreneurial skills in them. Three students of this batch have also kick start their own ventures with the urge of generating employment opportunities and a few intended to pursue higher studies to venture into better avenues, thereafter.

Placement of MCA Batch (2016-19) Started on a positive note with major past recruiters approaching the college for placements. Students appeared in Companies LIKE TCS, PTC, IVP, Nagarro, Kranti Software and approximately 52% of the class got placed in this Quarter.



## Activities at DIAS

### VALUE-ADDED COURSE ON DIGITAL MARKETING

In today's world of modern technology, internet marketing or digital marketing is on high demand in every area of success. Even the Government of India has started several initiatives to drive India digital. In both professional and academic curriculums, this course has now appeared as a standalone subject in its own field. Keeping this in mind, a Value-Added Course on Digital Marketing was organized at Delhi Institute of Advanced Studies in association with DUCat for MBA II students from 4th April, 2018 to 15th April, 2018. Digital marketing plays an eminent role in every marketing field such as PR, media and communication. This value-added course was of 40-hour duration of which 20 hours was offline and the



remaining hours were online. The module covered all the important topics of the Digital Marketing arena like SEO, Website Creation, Google Adwords, Social Media Marketing, marketing on Facebook, LinkedIn, Google Analytics, Adsense and Blogging. It also gave them with an opportunity to gain Google Certifications on completion of this course. Students participated in good numbers and were well satisfied with the course. New beginnings are envisaged by some endings. With this thought in mind, Delhi Institute of Advanced Studies bid 'Memoir' 17'- the farewell ceremony on April 8, 2017 for the final year students of MBA & MCA. The Event witnessed strengthened student teacher bond & immense love of the students for DIAS. The main objective of the event was to wish the students good luck for their bright future.

### INDUSTRIAL VISIT TO COCA-COLA INDUSTRY

Students of BBA 4th semester of Delhi Institute of Advanced Studies got the opportunity to go for an industrial visit to Coca-Cola industry on 4 April 2018. Students were accompanied by two Faculty members Ms. Kanika Dhingra and Mr. Pranav Kharbanda.

The aim of this industrial visit was to acquaint the students with the various operations undertaken at the plant. The students were taken to the conference room at first, then were divided into the groups of 8-10 students, each group having a faculty(guide) with them, who explained to them about all the functions conducted there. Before taking us to the working areas all of us were given a headcover each which showed the particularity about the cleanliness.

The students were explained about the all the processes, like, the cleaning of bottles, the use of water, the making of bottles,





to maintain the temperature of each machine and maintenance of machines as well as the products. They also explained their marketing strategies and how they keep launching new packs and brands, coupled with a competitive pricing strategy based on a balance of value pricing and eliminating waste. The industry truly focuses and sticks to the principles of safety, profitability and solid governance to claim sustained growth.

Students enjoyed their visit and asked numerous questions. The visit was a great learning experience for the students and the students enjoyed themselves thoroughly.

### MEMOIR' 18- FAREWELL CEREMONY

“Most people are mirrors, reflecting the moods and emotions of the times

Few are windows, bringing light to the dark corners where trouble fester.

The whole purpose of education is to turn mirrors into windows.”

Delhi Institute of Advanced Studies celebrated 'Memoir' 18'- the farewell ceremony on 7th April 2018 for the final year students of MBA & MCA. The Event witnessed strengthened student teacher bond & immense love of the students for DIAS. The main objective of the event was to wish the students good luck for their bright future. Dr. S.N. Maheshwari, Professor Emeritus & Academic Advisor, DIAS wished the students luck for their bright future and shared some success mantras with them. After that Dr. N. Malati,







Director, DIAS and Programme coordinators (MBA & MCA) delivered the farewell address. Students expressed their heartfelt emotions & their memories while their stay at DIAS. Some cultural performances & distribution of Tags were also done by the juniors as a token of respect for their seniors, followed by exciting games to exhilarate the event.

### INDUSTRIAL VISIT TO BISLERI PLANT

On 20th April, 2018 students of MBA 2nd Semester were taken for an enlightening Industrial visit to Bisleri International Pvt. Ltd., Najafgarh Road. The students were

accompanied by Faculty members- Mr. Neeraj Juneja and Ms. Saumya. The Industrial visit was an exclusive experience to the students as they were given an opportunity of exploring the entire industry and gain as much knowledge from the respective Managers who were at the duty of providing the students with the detailed exposure.

On reaching the Industry, students were divided into two groups, wherein one group was taken for the visit and the other group was allowed to wait at the office with one of the two managers allotted to the entire batch, for a healthy interactive session. While the students were on the round they got the scope of seeing the entire process of how the Bottles of Bisleri are made through the various equipment. They got specimens of the Pet bottles that are further processed to form the bottles, like we see them. Along with the process of making bottles, water refining, water filling, packaging and bar coding was also explained. The best thing that the students could grasp at Bisleri was their effective management skills.

Being the students of MBA, its imperative for a student to hone his/her skills of management, along with the skills of handling errors at the office. Students came across the fact that which size of Pet bottle gets converted to how many Litres of Water bottle. For e.g.: 10-inch pet bottle gets converted into 7 Litres Water container, similarly 3-inch pet bottle turns into 1.5 Liter container.

Not only did the students see the complete process of the plant, they were also provided knowledge about Bisleri's past, present and future. Bisleri was a product which was established in the year 1965, and was bought by Parle in 1969, from an Italian entrepreneur, Signor Felice Bisleri. Bisleri originated in Italy from a spring called Angelica in a town called Nocera Umbra. The Parle group launched Limca, a lime flavored aerated drink that delivers its name from "nimbu-ka" in 1971 and finally continued with Maaza, Thumbs Up etc. It finally introduced its 20 liters Economy Pack for homes and offices. Talking about the present, the Managers also talked about the present products that are being worked upon or are going to be introduced the market, and along with that held an interactive session talking about the best marketing opportunities that can be provided to make their products sell in the market. Bisleri recently launched its Energy drink Urzza in 2014 as a new segment in its product line. Adding to this, finally in 2018, Bisleri has introduced FONZO, a beverage with unique combination of Mango juice and





refreshing Frizz. Students were provided with pet bottles of Fonzo and also asked them ideas to improve the advertising and taste of the product. The students henceforth had an amazing experience at Bisleri International Pvt. Ltd..

**FACULTY DEVELOPMENT PROGRAMME ON “DATA SCIENCE & MACHINE LEARNING USING PYTHON: APPLICATIONS IN MANAGEMENT & IT DOMAINS”**



“Data Science & Machine Learning using Python” has become one of the main functional area in most companies. Today, there is an increased demand for professionals with awareness of Data Science. Many universities across the country have introduced Data Science & Machine Learning as a subject in UG & PG curriculum especially in both domains- Management & IT. This FDP introduced the academic community to “case studies” based on Indian companies where various tools and techniques were used for fact-based

decision making. The FDP also provided a platform for faculty members and researchers to interact and share their understanding of Data Science & Machine Learning domain. The distinctive feature of this FDP was in its pedagogy, the use of case studies to understand how theory is being put to practice by the corporate community. Teaching the Data Science & Machine Learning using Python with case studies helps in actively engaging students and understanding applications of various statistical and operations research techniques.







DIAS organized one-week Interdisciplinary Faculty Development Programme on “Data Science & Machine Learning using Python: Applications in Management & IT Domains” from 25th to 30th May 2018. The resource persons for the FDP were Dr. R.K. Agarwal, Professor of Machine Learning, JNU, Mr. Devanshu Shukla, Founder at Hackveda, Dr. Harshit Kumar, Technical Officer, IBM research and Dr. Arvind Agarwal, data scientist, IBM research.

On 25th May 2018, The FDP began with a discussion on Introduction to Data Science & Machine Learning, Data Science Architecture & its Stages, by the resource person Dr. R.K. Agarwal, Professor using the Python Libraries for Data Containers in Python, Supervised, Unsupervised and Reinforced Learning, Data Analysis packages and its feature Construction or Generation.

On 26th & 28th May 2018, the second and third days of the FDP, the resource person Mr. Devanshu Shukla explained on his first day, the Essentials of Univariate or Multivariate Analysis, Correlation and Causation. On second day he explained the Multivariate and Polynomial Regression, Multi Collinearity and Variation Inflation Factor (VIF), Interpreting the OLS Regression results along with Hands-on in Python.

On 28th & 29th May 2018, the fourth & fifth day of the FDP was covered by Dr. Harshit Kumar, Technical Officer, IBM research. He explained the Performance, ROC Curve and Fitting Line and Stochastic Gradient Descent. On second day he explained the Decision Trees, Support Vector machine (SVM) and k- Nearest Neighbors (KNN) along with Time Series Forecasting. And, on 30th May 2018, the Last day of the FDP was covered by Dr. Arvind Agarwal, data scientist, IBM research. He explained the Unsupervised Learning Process flow, Clustering and Hierarchical Clustering, Principal Component Analysis (PCA). And he gave to the participants Hands-on exposure in Machine Learning using Python.

### DIAS'S NSS CLEANLINESS DRIVE 2018



The institute conducted a session on personal hygiene and cleanliness maintenance on 2nd June, 2018 for children aged 5 to 10 and to the labour working at Iskon temple in Sector -25, Rohini and residing besides the construction site.





They were educated and informed about the benefits of personal hygiene. Students also interacted with them to understand their personal hygiene routine and suggested the do's and don'ts through placards. This was supported by distribution of hand-towels and soaps to instill personal hygiene.

### INTERNATIONAL DAY OF YOGA



The Institute celebrated fourth International Yoga Day. All Faculty, Student and Staff members participated enthusiastically in the Yoga Day celebration. The session comprised of:

- Information on various important Yoga Kriya & postures.
- Live demonstration by Yoga Expert followed by participants performing Yoga Kriya.
- Views of participants on the benefits of Yoga.

Mr. Dharampal, a well known Yoga Instructor, talked about the benefits of Yoga for a healthy living. He discussed about specific Aasanass to reduce stress, weight, bac ache, sleep disorders etc.

Yoga Kriya's were performed by all the participants. This was followed by discussion with participants who put forth health issues like blood pressure, joint pains and spondylitis. They



were suggested specific aasana's for reliving pain and enhance their well being.

The session was very informative and it ended with vote of thanks by the Director, Dr. N. Malati to the Yoga Expert and all the participants.

A video of the same is uploaded on youtube channel of the institute: <https://youtu.be/Qoycphqg8BY>





## DIAS

### Eco Club

#### EARTH DAY CELEBRATION

Our country fares rather poorly when it comes to air pollution. According to a recent report by Greenpeace India, air pollution alone is responsible for about 1.2 million deaths in the country each year. Air quality in most Indian cities falls short of WHO standards. Our actions are rather straightforward and simple –

- Use bicycles as far as possible
- Do not burn plastics, leaves, and trash
- Opt for car pools and public transport
- Support stringent vehicle emission standards and reduction of emission from factories and plants.



Earth Day is an annual event, celebrated on April 22. At DIAS we celebrate this day with various activities being conducted to conserve environment. It was a great day to showcase environmental education, highlight efforts to green the institute and engage the whole student community in making a difference. Poster making competition was organized and students of BBA, B.Com, MBA, MCA took part in the competition. The theme of the competition was Earth Day and students enthusiastically participated and made beautiful posters related to conservation of the earth.

Eco club coordinator and four students from management went to Mahatma Gandhi Institute of Combating Climate Change for celebration of earth day. With an aim to spread awareness amongst the young, a street play was organized at

the institute which explained to the students how earth can be saved from global warming. Speaking on the occasion Dr. B.C. Sabata, Senior Scientific Officer stated 'The Earth Day celebration offers opportunities to both teach about the issue and make a tangible environmental impact. He said 'Together we can make everyday Earth Day and each one of us in the society can make a difference'. The event rekindled emotive concerns and instigated the youngsters to save, love and respect Mother Nature with all their heart and soul.

## The

### Latest Buzz

#### MANAGEMENT

#### WHAT IS E-WAY BILL AND WHO NEEDS TO CARRY IT?

E-Way bill is a document required to be carried by transporter of consignments under certain conditions. This document can be created online using the government's website [ewaybillgst.gov.in](http://ewaybillgst.gov.in). The e-way bill system under Goods and Services Tax (GST), the new indirect taxation regime, came into effect in April 2018. E-way bill is mandatory for inter-state movement of goods where the value of the goods exceeds Rs. 50,000 in motorized conveyance, according to the GST Common Portal. A separate portal, called e-way bill portal, enables GST taxpayers to register themselves under e-way bill using their GSTIN, also known as GST identification number. In other words, carrying of e-way bill is mandatory for Interstate movement of goods whose collective value exceeds Rs. 50,000. Registered persons or transporters causing the movement of goods in such cases are required to generate the e-way bill before commencement of such movement.

Here are five things you need to know about the e-way bill under the GST regime and how it works:

#### I. Who can generate e-way bill?

An e-way bill can be generated by a registered person or transporter using the GST Common Portal. Unregistered



individuals are required to register themselves on the GST Common Portal and generate the e-way bill for movement of goods. Either the transporter or the client of the transporter can use the e-way bill generation facility through the GST portal. Goods and Services Tax (GST) laws mandate registered entities to generate the e-Way bill using the portal. There is a separate portal for e-way bill registration - [ewaybillgst.gov.in](http://ewaybillgst.gov.in).

2. Which documents are required while generating an e-way bill?

An e-way bill can be created by providing documents such as tax invoice, bill of sale or delivery challan, the transporter's ID and vehicle number. The transporter is the person moving with the goods in the carriage.

3. How to generate an e-way bill?

Once an e-way bill is generated, it can be printed through the e-way bill portal. This tool can be found by selecting the 'E-Way Bill' option under the 'Search' section on the e-way bill portal. The e-way bill can be printed by entering details such as e-way bill number and date of generation

4. What happens in case of a wrong entry in the e-way bill?

There no provision for correction of a mistake in the e-way bill once generated. The user is required to cancel the existing e-way bill and create a new one by entering correct details.

The e-way bill, once generated, cannot be deleted. However, it can be cancelled by the generator within 24 hours of generation. If a particular EWB has been verified by a proper officer, then it cannot be cancelled. Further, e-way bill can be cancelled if either goods are not transported or are not transported as per the details furnished in the e-way bill.

5. For how long is the e-way bill valid?

The validity of an e-way bill depends on factors such as distance and type of vehicle. In case of regular vehicle or transportation modes, the e-way bill is generated with a validity of one day for any distance up to 100 kilometers. The validity period expires at midnight at the end of the last day. "In case of Over Dimensional Cargo vehicles, for every 20 KMs or part of its movement, one day validity is provided," according to the e-way bill portal.

### PNB PUTS NPAs ON SALE TO RECOVER MONEY

Punjab National Bank has put nearly two dozen non-

performing accounts (NPAs) on sale to recover over Rs 13.20 billion. The bank's Stressed Assets Targeted Resolution Action (SASTRA) Division, which is handling the sale of stressed assets to recover dues, has put on sale a total of 21 accounts which cumulatively owe PNB Rs 13.20 billion. The accounts include Moser Baer Solar, which has an outstanding of Rs 2.33 billion, Divine Alloys & Power Co Ltd Rs 2 billion, Divine Vidut Rs 1.32 billion, Chincholi Sugar & Bio Industries Rs 1.14 billion, Arshiya Northern FTWZ Ltd Rs 967 million, Birla Surya Rs 735.8 million, Shri Saikrupa Sugar & Allied Industries Rs 633.5 million and Raja Forgings & Gears Ltd Rs 597.3 million. Templeton Foods (Rs 531.7 million), Paritrans Medical College & Hospital (Rs 511.4 million), Rathi Ispat (Rs 454.8 million), James Hotel (Rs 335 million) and Jain Overseas (Rs 334.1 million) are among the other big loan defaulters.

The remaining firms which are listed in the sale process are Dharmnath Investment, The Mobile Store Services, Avon Life Sciences, Zoom Vallabh Steel, Collage Estate Pvt Ltd, Crown Milk Specialities and Gurukul Education & Charitable Trust. According to PNB, the submission of financial bids will be only through e-auction method which will take place on the bank's portal. These accounts are concentrated at Mumbai, Chennai, Delhi, Patna, Chandigarh and Patna zones of Punjab National Bank. The bank had gross bad loans of Rs 828.88 billion on its books by the end of the first quarter of this fiscal, which was over 18 per cent of the gross loans.

### COCA-COLA REDESIGNS COKE ZERO SUGAR, AGAIN

Redesigning Coke Zero Sugar is becoming a biennial event for Coca-Cola. In 2014, Zero (as it was known then) got an "edgy" makeover and a new visual identity that features a red circle icon as it looked to shake off its blokey image.

Fast-forward to 2016, and Coke Zero was revamped again, this time changing its name to Coca-Cola Zero Sugar to really hammer home that it doesn't contain any sugar and introducing the Coca-Cola red disc to its packaging. It was Coke's biggest product launch in a decade, but even that branding couldn't last. Fast-forward once again to 2018 and Coke Zero has had another redesign. Bringing its 'One Brand' strategy to the fore even more, now the only thing that distinguishes a can of Coke Zero Sugar from a classic can of Coke is a black strip at the top and 'zero sugar' in small lettering. It's also getting a £5m marketing push under the strapline 'One way or another'. Coca-Cola has put some serious marketing budget behind Coke Zero Sugar over the





past few years as it attempts to manage a shift in consumer trends that moves away from fizzy drinks in favour of healthier options. The idea behind Coke and Coke Zero Sugar looking the same and featuring in the same ad campaign is to convince shoppers that they can still get a can of Coke that looks like Coke and tastes like Coke but isn't as bad for you.

Whether that washes is another thing entirely. Coca-Cola is doing all the right things to manage the decline in carbonated drinks sales, but it is still a decline. Full of sugar or not, consumer perceptions of fizzy drinks have shifted and people are moving more to alternatives like sparkling water and iced tea. Coke knows this, hence it's focus on innovation and investing in alternatives, as it has just done with energy drink Body Armor in the US.

Source: <https://www.cnn.com/2018/08/22/coca-cola-uk-redesigns-zero-packaging-to-look-like-the-original-coke.html>

## POTENTIAL OF AI IN EMPOWERING AYURVEDA E-COMM MARKET

Ayurveda and Artificial Intelligence (AI) are two concepts that normally would not be associated with each other. Ayurveda on one hand, regarded as something ancient and outdated, while AI is regarded as geeky and futuristic. Sandeep Bali, CEO, allayurveda.com in his blog to Economic Times Retail talks about the integration of AI and Ayurveda E-commerce market.

With the integration of AI, Ayurveda e-commerce businesses can expect even greater profitability as is indicated by several reports. According to Accenture research, "AI has the potential to boost rates of profitability by an average of 38 percent by 2035."

While that may seem like the distant future, there are more immediate gains and they are even bigger for early adopters of AI. This is because well integrated AI has an impact on various functions across the entire value chain and in diverse sectors.

### How AI benefits Ayurveda e-commerce

In Ayurveda e-commerce, AI can be used to expand the market by significantly improving user experiences. It can also be leveraged to improve economic applications that have a significant impact on cost reduction, revenue growth, and asset utilization.

### Demand forecasting

One of the biggest challenges to Ayurvedic e-commerce, or

any other e-commerce business for that matter, is the anticipation of future trends to gain a competitive edge. AI and machine learning can rapidly process vast amounts of divergent data, quickly adjusting to new information. What's great about machine learning is that the longer you use an AI system, the smarter it becomes for your business needs. This helps to optimize resource allocation, limiting waste, and predicting sales trends. With AI, you can even use sophisticated algorithms to automate supplier negotiation and contracting.

Forecasting demand and sales trends is tricky, as we know all too well. Errors in forecasting can be costly, but such errors can be reduced by as much as 50 percent, as suggested by a report from McKinsey. Their report goes on to state that with AI, lost sales because of inadequate stocking can be slashed by as much as 65 percent! Similarly, the use of automation can lower expenses related to warehousing and supply chain administration.

### Pricing and targeting

With good data collection, e-commerce companies can utilize AI for dynamic pricing of products and services, depending on demand forecasts and consumer behavior. Yield management programs of this nature have already been in use for certain segments like ticketing and perishable groceries, but the practice can be expanded with AI. With machine learning businesses can accurately gauge optimal pricing based on a range of variables from day of the week or season to current events and competitor pricing. Optimal pricing can have a significant impact on sales and profit margins. While personalized targeting with promotions and displays can improve sales by up to 5 percent, AI can push growth up to 30 percent by simply combining dynamic pricing with its capacity to identify loyal and high spending customers.

### User experience

With AI, personalization extends well beyond providing special offers and updates on user interests. In the context of Ayurveda, AI can be particularly advantageous, providing intuitive responses and recommendations based on data from tests, chatbot interactions, diagnostics, and lots more. Such a high degree of personalization is essential in the health and wellness space because of the complexity of an individual's medical history, experiences, and genetic makeup. With such a wide range of influences it has become increasingly obvious that standardized treatments, diet plans, or lifestyle recommendations do not work for everyone.



New chatbots with a higher degree of sophistication are already having a huge impact on the way we do business online. Chirag Dekate, research director at Gartner indicates that 85% of customer service interaction will be powered by bots by 2020. The impact of sophisticated algorithms is in fact so significant that Amazon's exploitation of machine learning to gauge customer interests and offer recommendations is estimated to drive 35 percent of their total sales.

### FINANCIAL FRUIT: APPLE BECOMES FIRST TRILLION-DOLLAR COMPANY

Apple is the world's first publicly traded company to be valued at USD 1 trillion, the financial fruit of stylish technology that has redefined what we expect from our gadgets. The milestone reached marks the latest triumph of a trend-setting company that two mavericks named Steve started in a Silicon Valley garage 42 years ago. Apple sits atop a US stock market that has become dominated by technology-centred companies: Amazon, Google's parent Alphabet, Microsoft and Facebook round out the top five in market value. The achievement seemed unimaginable in 1997 when Apple teetered on the edge of bankruptcy, with its stock trading for less than USD 1, on a split-adjusted basis, and its market value dropping below USD 2 billion. To survive, Apple brought back its once-exiled co-founder, Steve Jobs, as interim CEO and turned to its arch rival Microsoft for a USD 150 million cash infusion to help pay its bills. Jobs eventually shepherded a decade-long succession of iconic products such as iPhone that transformed Apple from a technological boutique to a cultural phenomenon and money-making machine.

In its most recent quarter, Apple fetched an average price of USD 724 per iPhone -- a nearly 20 per cent increase from an average of USD 606 per iPhone at the same time last year. The price escalation has widened Apple's profit margins to the delight of investors, who have boosted the company's market value by about USD 83 billion since the quarterly report came out. As mighty as Apple may seem now, economic and cultural forces can quickly shift the corporate pecking order. Some analysts believe e-commerce leader Amazon.com will supplant Apple as the world's most valuable company in the next year or two as its spreading tentacles reach into new markets. This much is certain: Apple wouldn't be atop the corporate kingdom without Jobs, who died October 2011. His vision, showmanship and sense of style propelled Apple's comeback. Cook has leveraged the legacy that Jobs left behind to stunning heights. Since Cook became CEO, Apple's annual revenue has more than doubled to USD 229 billion while its

stock has quadrupled. More than USD 600 billion of Apple's current market value has been created in that time.

Cook hasn't escaped criticism, however. The Apple Watch has been the closest thing that the company has had to creating another mass-market sensation under Cook's leadership, but that device hasn't come close to breaking into the cultural consciousness like the iPhone or the iPad. That has raised concerns that Apple has become far too dependent on the iPhone, especially since iPad sales tapered off several years ago. The iPhone now accounts for nearly two-thirds of Apple's revenue. But Cook has capitalized on the continuing popularity of the iPhone and other products invented under Jobs' reign to sell services tailored for the more than 1.3 billion devices now powered by the company's software. Apple's services division alone is on pace to generate about USD 35 billion in revenue this fiscal year -- more than all but a few dozen US companies churn out annually.

### ICICI BANK-MARG ERP PARTNERSHIP: 10 BENEFITS THAT MAY EASE YOUR DIGITAL TRANSACTIONS

Marg ERP limited, an Inventory and Accounting software solution company has partnered with ICICI Bank to offer an integrated payments platform to Micro, Small and Medium Enterprise (MSME) customers, using MARG's accounting software. This integration will enable connected banking and also enable ICICI Bank's current account holders to securely connect their bank account with the MARG ERP software and undertake an array of digital transactions from within the ERP platform itself, said Thakur Anup Singh, CMD, Marg ERP. The partnership will provide an array of benefits that will also initiate financial transactions for businesses.

Following 10 benefits of the ICICI Bank-Marg ERP partnership:

1. With this integration, business owners can keep track of transactions flowing in and out of their bank accounts on Marg ERP. Transactions are directly fetched from the bank which means it is real-time.
2. All bank transactions can be fetched automatically into Marg ERP, after which Marg ERP will automatically reconcile the bank statement with entries in the accounting ledger.
3. The integrated payment solutions offer multiple payment options like NEFT (National Electronic Funds Transfer), RTGS (Real Time Gross Settlement) and IMPS (Immediate Payment Service) fund transfer with instant status update of transaction with bank reference number on Marg ERP.





4. ICICI Bank's current account holders can simply log in to Marg ERP, select the appropriate bills, and make payments through their connected ICICI Bank account in few clicks.
5. Businesses can continue to approve their payments in ICICI Bank's Corporate Internet Banking (CIB) portal and see every payment status updated automatically on the Marg ERP platform
6. The partnership will give access to ICICI Bank internet based cheque writing facility from MARG ERP. The authorized signatory can approve cheque request remotely.
7. With a single click, customers can schedule their future payments from within the Marg ERP platform. The payments will get processed on the assigned time automatically.
8. Customers can also check their account balance with a single click and view their bank statements within Marg ERP.
9. ICICI Bank current account holders will also be able to apply for working capital loans from the Marg ERP software.
10. Marg ERP will also offer 10 per cent cash back on purchase of its products for ICICI bank current account customers.

### **MERCEDES-BENZ PLANS TO MAKE E-CARS IN PUNE**

Mercedes-Benz, the world's top luxury carmaker is planning to manufacture electric vehicles in India at its factory at Chakan in Pune. The German auto major, which leads the luxury car market in India, feels that the country will emerge as one of the key market for electrics in the coming years, in line with the government's focus on non-combustion technologies as well as efforts to tackle the rising pollution across top cities.

"As the Indian market moves towards electrics, host will be investigating local manufacturing here. As part of their long-term perspective (on India), they want to manufacture here," Mercedes-Benz India VP (sales & marketing) Michael Jopp claimed that "When it happens, Mercedes would certainly manufacture them at their plant in Chakan, alongside the combustion engine vehicles."

The company - which drove in S63 AMG coupe at Rs 2.55 crore (ex-showroom, Delhi) has been taking a closer look at the Indian government's electric vehicle policy as it firms up its plans for the segment.

The team, however is stating that there are still "challenges"

that remain to be sorted out before local manufacturing can begin. These include provision of an "eco-system" from the government's side, that would include having a robust charging infrastructure to power the electric vehicles.

Also, the government should have a lenient import duty for the clean cars before they achieve sufficient volumes to encourage companies invest in local manufacturing. "For a certain period, the import duty on electric vehicles should be lowered. This would prompt us to launch them soon at reasonable prices

### **WHY THE GOVT'S SWEET TOOTH COULD GIVE DIABETES TO INDIA'S SUGAR SECTOR**

Just as excessive sugar can lead to obesity, a major risk for diabetes, the government's recent sweeteners for sugarcane farmers have the potential of creating problems for the whole sector.

Though the government has tried to ease the situation by allowing 2 million tonnes of sugar for exports, low international prices have meant that few mills are willing to export. So far this year, the country has contracted only 275,000 tonnes of sugar for exports.

The bigger worry is that glut in the sugar sector is expected to continue. Sugarcane acreage is estimated to be higher by 8 percent at around 5.43 million hectares in 2018-19 and production is expected to touch 35.5 million tonnes in the next crushing season, says industry body Indian Sugar Mills Association (ISMA).

The latest FRP will only incentivize farmers to grow more sugarcane. As per the Sugarcane Control Order sugar mills are expected to buy all sugarcane that arrives at their gate from farmers within a radius of 25 km.

The FRP announcement will thus make matters worse for the sugar industry in India and across the globe. Indian farmers are growing more sugarcane than the country consumes. Globally, sugar inventory has touched a record high of 19.6 million tonnes. The glut comes at a time of falling sugar consumption as consumers become increasingly health conscious and firms such as Pepsico and Mondelez International, makers of Cadbury chocolates, have said that they would reduce sugar content in their products.

In this scenario, of lower demand and high production and input costs, sugarcane is not the only thing getting crushed. Cane payment for crushing season 2018-19 is expected to be



83,000 crore while for the next year this figure could increase to over Rs 97,000 crore. Beleaguered sugar mills will find it difficult to make good these payments.

There are only two ways this gap could be filled. The first is by implementing the Rangarajan Committee formula proposed nearly five years ago which called for cane prices to be linked to sugar prices. The second is the government extending the same support to the industry that it does to the farmer.

In an election year, with fears of fiscal slippage already high, the second option is going to be a tough call. As for the first, no government has the strength to reduce prices paid to farmers. As usual, taxpayers will foot the bill for populism and faulty policy.

### REVENUES DOWN, HASHRATES UP: 2018 MINING OUTLOOK BY THE NUMBERS

Bitcoin (BTC) mining may well be the lifeblood of the cryptocurrency but the industry is in a constant state of flux for a number of reasons. 2017 was a banner year for cryptocurrencies in general, but Bitcoin was the standout as it soared to an all-time high of \$20,000 in December.

As it gripped people around the world, the demand for Bitcoin saw the price of the currency surge higher and higher. This made mining a lucrative business. As new users flooded the market looking to buy Bitcoin, demand skyrocketed which saw miner's revenue follow suit.

Transaction volumes and the price of Bitcoin dictate how profitable mining is so big industry players have been doing their best to find countries that offer the best margins in terms of electricity costs and overheads. According to figures from Elite Fixtures, countries like Venezuela, Trinidad and Tobago and Taiwan offer the cheapest electricity rates for miners.

Putting all of that aside, miners faced decreasing revenue streams around the world as Bitcoin's price declined over the past four months. Fundstrat's Tom Lee gave a bleak outlook for miners in March, reporting that the cost of mining a single Bitcoin was around \$8038 - including electricity costs, cooling and the cost of equipment.

### STRUCTURAL DEFICIENCY - HDFC-MAX

Entrepreneur Analjit Singh is renowned for navigating many regulatory obstacles when it comes to completing a deal. But the year 2017 was not his. A transaction - the planned merger of HDFC Life and Max Life - would have created a life insurance behemoth that would have been the envy of

everyone, but that was not to be. It was the insurance regulator which threw a wrench in the transaction. Not that the IRDA was unhappy with the merger, but the structure of the deal did not fit into the law that it administers, so it said.

The insurance regulator had objected to the original deal structure on the grounds that it proposed the union of an insurer with a financial services company, for which there is no scope. The plan involved holding company Max Financial Services first merging with Max Life. That was to be followed by a demerger of the life insurance business, which would subsequently be amalgamated with HDFC Life. What was supposed to be an icing on the cake was a non-compete fee of Rs850 crore to Max's Singh.

There was a bit of ping-pong between the regulator and the bureaucracy in New Delhi. The regulator referred the proposed structure to the finance ministry, which, in turn, sought the law ministry's views on the matter. The attorney general disappointed by not putting a seal of approval on the deal. Post the break-up, HDFC Life decided to move ahead on the path it had planned before the proposal from Max - an initial public offering. It is listed with a valuation steeper than its bigger peers. But what's Max up to? For some strange reason, an eighty-year-old conservative and a theoretician decided to get into some adventure. Shriram Group Founder R Thyagarajan, fondly known as RT, and IDFC Bank's Rajiv Lall decided to combine their businesses that would have created a pan-India financial conglomerate.

The optimist in Lall described the engagement as a "marriage made in heaven." But it broke down even before the ink was dry on the wedding invitation. To start with, it was a marriage of unequals. There were not only cultural issues, but also potential regulatory obstacles with Ajay Piramal as a significant shareholder in the merged entity. But the two decided on a courtship for 90 days. The merger that could have created a financial giant with a market value of at least Rs 72,000 crore and footprints across all business segments, was cheered by IDFC Group's shareholders. Other problems like valuations cropped up. Rumours were flying thick and fast that big shareholders of the bank were not agreeable to whatever was being discussed.

"The only reason the deal did not go through is that we could not arrive at an agreement on relative value," Lall, CEO of IDFC Bank, told ET. "That was the only reason. The other thing I would like to highlight relates to the impression that IDFC shareholders have been difficult to convince. This is not true." But the grand old man of finance from Chennai has not





given up as yet. "We said that the exclusivity period is terminated. It is not as if the deal has been called off," Thyagarajan told ET. "There was no agreement on the relative valuation reached. It does not mean that an agreement cannot be reached in the future. It could happen — either by them coming down, or we going up." Which way now?

### VALUATION GAMBLE CSB-WATSA

One of the handicaps that arise from a bull market in equities is that transactions in the M&A world are difficult to complete. The expectations of sellers keep soaring along with the gains in the Sensex, which is difficult for a long-term investor to keep pace with. The deal between Prem Watsa and Catholic Syrian Bank (CSB) failed. After painful negotiations for more than a year, Watsa, aka Canadian Warren Buffett, decided to call off the talks after the bank management moved the goal post on valuations after initial agreements.

In fact, the conservative Reserve Bank of India was playing ball with investors since its consent for Rana Talwar & Co's purchase of Centurion Bank. The central bank had given a preliminary regulatory approval to Fairfax Financial to buy a 51% stake in CSB in an unprecedented move. While Watsa's Fairfax offered approximately Rs 100 per share, the bank had sought a share value of Rs 165 in addition to a premium of Rs 15 a piece.

It is nothing new when sellers seek higher prices in a bull market, but the question is — with the changing scenario in banking due to technological and regulatory developments, how long would old private sector banks with 'brick and mortar' as their strength, generate interest. CSB has resumed talks with investors. But are there any takers?

### A RELUCTANT BRIDE - AXIS-KOTAK

This was one transaction that could have masked the roughness the banking industry faced in 2017. But it didn't happen. Speculation was rife about a potential merger of Axis Bank BSE 0.60 % with Kotak Mahindra Bank BSE 1.08 % that would have created one of the largest private sector banks in India with a market share of 6%. A stock swap deal might have been a perfect fit for Uday Kotak, who has to bring down his stake in the eponymous bank to 20% by 2018, to comply with the regulatory mandate. Axis would have been ideal for Kotak, who has been looking for a strong retail franchise with significant low-cost deposits.

But Axis Bank CEO Shikha Sharma, who has secured another three-year term that would end in 2021, had different. "It is

good to feel like a beautiful bride that everybody is aspiring for, but the point is that the beautiful bride is not putting up her hand for marriage," Sharma had told ET. "You can have a lot of suitors, but there is not going to be a marriage."

But Kotak, who made his name as a rainmaker, had this to say on how he planned to go about his venture: "We are looking at various options across financial services and we are looking at various options for the creation of value for our stakeholders in whatever shape or form it comes." Meanwhile, Sharma has brought in buyout firm Bain as a cushion, but remember Kotak had waited for nearly seven years to pounce on ING Vysya after first setting his sights on it!

### WIDER SHIFT FROM AUTOMATION TO PRODUCTIVITY OF HR PROCESS

Previously, the focus of the HR department was on automation and integration of Human Resource practices. For example, they included the record keeping, resume capture, performance appraisal, compensation, interview and hiring, assessment of employees, etc.

Nowadays, companies are getting very little credit for the automation process (though they are important too) but the payroll vendors and the HRMS that are cloud-based carry it out. Moreover, the research by the High-Impact HR shows that nearly 45% of the companies still focus on a basic automation process.

The HIHR now discusses the bigger topic that is productivity. The productivity can be increased in a better way through

- Quality people
- Optimal usage of the potential of the hired employees
- Considering HR or People Analytics
- Focus on team-centric companies
- Agile workforce

The only challenge in front of the HR is to sort out the issues related to employee's engagement, focus, and burnouts. Even HR needs to engage the varied communication tools in order to deal with messages and the E-mails. For example, to increase the productivity of employees, one can use digital platforms like mobile apps, social media, AI, etc.



## TRANSFORMING INDIA

India has a vision to become a prosperous nation by 2022. Following steps have been initiated to transform India to achieve its vision 2022:

1. Policy making is becoming participative and people centric. Decision making in public sector is improving as a result of participative governance. Consultative policy formulation is also taking place through “My Govt website” of Govt. of India.
2. Digital payments are helping India move towards cashless economy and yielding into reduction of black money.
3. Demonetisation and GST has helped India to fight against corruption in a big way. Income tax payers have also increased due to this revolutionary move.
4. Cleanliness movement has started in a big way through Swachh Bharat Campaigns.
5. Social-Media has become very active resulting into Responsive Grievance Redressal. CPGRAMS website invites public grievances for prompt resolution. Every section of society is feeling empowered through accessible government policies.
6. Safe sanitation for the poor has become a movement. Corporates are also coming forward in a big away for construction of toilets in villages. As a result, around 10 crores have been constructed under Swachh Bharat Schemes.
7. Financial inclusion through Jan Dhan Accounts has boosted quality of life of the poor people.
8. Infrastructure development like electricity connections, inland waterways, ports, air connectivity, internet connectivity, rural roads to inaccessible places so far, is a big step towards creating a developed new India.
9. Middlemen is being eliminated through direct benefit transfers.
10. Ease of living is being achieved through E-Governance & E-Business polices. Smart city projects are offering possibilities to achieve goals of vision India.
11. Economic Growth is expected to rise to 7.7 percent in the rascal year 2018-19.
12. Amendments have been effected in the banking and real estate sectors with a view to bring efficiency and transparency in these sectors.

## INFORMATION TECHNOLOGY

### COMPANIES LOVE BIG DATA BUT LACK THE STRATEGY TO USE IT EFFECTIVELY

Big data has shifted the ground under every business, enough so that many managers are waking up to the fact that they are already behind in developing a smart data strategy. Data has always been important in business, of course. But with the arrival of digital data—its volume, depth, and accessibility—it has become clear it is key to helping companies develop sustainable competitive advantage.

“The new attention being given to data today is because suddenly, everywhere, it's become much cheaper to measure,” says John A. Deighton, the Baker Foundation Professor of Business Administration at Harvard Business School. “Used well, it changes the basis of competition in industry after industry.”

The problem is that, in many cases, big data is not used well. Companies are better at collecting data—about their customers, about their products, about competitors— than analyzing that data and designing strategy around it.

Link to the application: <https://hbswk.hbs.edu/item/companies-love-big-data-but-lack-strategy-to-use-it-effectively>

### 10 BIG FINANCIAL TECHNOLOGY TRENDS FOR 2018

The year 2018 promises to be the year we see the culmination of some key technologies — from blockchain and intelligent AI, to design thinking and the cloud. Here are the 10 biggest trends identified by reports from Synechron and Capgemini:

**1. Massive Investments in Digital Transformation:** Experiences with non-banking industries such as retail and communications have shaped consumers' expectations from banks and credit unions. As customers become more digital, more demanding and more tech-savvy, legacy bank infrastructure is strained to support new modes of engagement and grow digital efforts significantly. In response to increasing competitive pressures and people's rising expectations, financial institutions around the world are investing aggressively in digital transformation projects.

**2. The Frontiers of Innovation: AI & Blockchain:** According to a report from Synechron, blockchain and artificial intelligence (AI) will continue to disrupt the financial





services industry. AI development will focus on cognitive use in the sales, marketing, investments, wealth management and compliance sectors of the financial services industry. This is a critical step in moving from advanced robotic technologies like machine learning and predictive analytics to real growth in cognitive computing. Synechron also predicts that robo-investors will become the centralized fintech platform for wealth managers.

**3. Digital-Only Banks Become a Real Threat:** With the entire banking industry shifting to digital channels, digital-only players will pose more and more challenges to the historical dominance of traditional banks and credit unions. According to Capgemini's Top 10 Technology Trends in Retail Banking, this new breed of banking providers has defied the conventional model with highly innovative products and services with mass appeal to today's digitally-savvy consumer. These challenger banks will fuel increased competition in the industry, forcing traditional financial institutions to improve their digital offerings and extend their reach to fend off these disruptors.

**4. Design Thinking:** Synechron says that "design thinking" needs to be combined with creative engineering to bring the UX vision to reality. Banking providers will focus on a few key use cases and technologies where customer-first design is key, like account opening and augmented reality. Augmented Reality (AR) and Virtual Reality (VR) will benefit from developments in immersive UX design aimed at improving the customer experience. The account onboarding process will see a boost from UX design technologies in the form of a more interactive and gamified experience with natural language processing and machine learning.

**5. Real-Time Risk Decisions:** AI will also support risk management by improving the enterprise-wide risk analysis needed to fulfill the changing needs of the organization. Given the pace at which the financial services industry moves, the goal for 2018 is real-time risk through AI/automation while operating within compliance and regulatory parameters.

**6. Alternative Lenders Leverage Alternative Data:** Capgemini says that the 2008 financial crisis left banks and credit unions at a disadvantage with credit challenged consumers. This — combined with the emergence of online lending technology and streamlined lending processes — made room for alternative lenders to thrive in this environment. According to Capgemini's report, "these non-traditional lenders use technology-based algorithms and

software integrations to assess credit profiles of customers and are also leveraging alternative data such as social media photos and check-ins, GPS data, e-commerce and online purchases, mobile data, and bill payments."

**7. RegTech:** With an increasingly complex regulatory environment, financial institutions will also start looking at AI to gain meaning from larger and larger volumes of regulatory data. With newer regulations like Fundamental Review of Trading Book (FRTB) and Consolidated Audit Trail (CAT) compliance, a tech-first approach will become necessary. RegTech has a vital role to play as firms move beyond initial MiFID II compliance and gain more long-term benefits from the regulation and take a tech-first approach to their compliance efforts. This will lay the foundation for greater economies of scale across data, analytics, and related risks.

**8. Big Data Gets Even Bigger:** Big data initiatives are pushing more sophisticated and more open business models with better data tools and visualizations. While the beginning efforts for data standardization have already started, financial institutions are still relying on legacy data architecture and infrastructure. Stepping forward with future systems is a priority for data in 2018. Additionally, this requires new data infrastructure to comply with the upcoming new data requirements like General Data Protection Regulation (GDPR) and Payment Services Directive II (PSD2). With those changes, new ways of extracting additional value from data have emerged, such as data virtualization, data lineage, and data visualization.

**9. Connecting with Third-Party Providers to Drive Customer-Centricity:** Through open APIs, banks and credit unions will go through significant changes in the way they provide CX-based processes. Fintech companies are becoming players in the customer journey, and banks and credit unions are no longer in control of the customer journey. Customers are increasingly adopting fintech offerings for better services, leaving banks and credit unions no choice but to adapt — or get left behind.

**10. The Cloud: Creeping into Every Corner:** In 2018, adoption of the cloud in banking will increase, but with the focus on security and regulatory compliance continuing to be front and center. Expect to see enterprise-wide middle- and bank-office applications start to move into the cloud. Banks and credit unions will feel the push to create more cloud-enabled business models in 2018, while the use of open APIs will drive consumer applications to the cloud even more.



### CABBY CABS- RIDE CAB LIKE NEVER



Cabby is an app-based cab booking service through which we can book a cab within few clicks in our smartphones. Cabby is the latest product by Vuzelaa group, which is a premium cab aggregator focusing on providing a high-end quality commute experience. The problem with existing applications is the complexity which is usually faced by the customers who wish to travel within the city and the inconsistent pricing makes them think twice, before booking a cab. These problems are sincerely being addressed by team and henceforth it has designed an application named 'Cabby Cabs' which is practising fair policies for both the drivers and passengers and is only a 3-step process for a successful booking. Women safety being the prime concern and hence it has the share Trip Details facility through which we can keep track of our loved ones and the company is also looking forward to hire women drivers which the female passengers can totally trust upon. With Cabby Cabs you don't have to worry about surge prices at any time of the day since we are charging fair prices and there will be no discrepancy in the pricings. For future goals Cabby Cabs will also provide the first in class Supercars for our elite customers and also plans to introduce TABVERTS- "Company's in-house product" for providing entertainment facilities by installing Tablets in Cabs for an entertaining journey.

"Hurry up and ride now with Cabby..."

Link to the application: <https://play.google.com/store/apps/details?id=com.cabby.passenger&hl=en>

### GOOGLE NOW ALLOWS AD BUYERS TO EXCLUDE PUBLISHERS WITHOUT ADS.TXT

Google announced that customers of its Display & Video 360 services (formerly DoubleClick Bid Manager) can now select to only run campaigns on publishers with ads.txt authorised inventory, excluding those that aren't compliant.

Ads.txt is a standard introduced by the Interactive Advertising Bureau's Tech Lab (IAB) to combat ad fraud through domain spoofing. By adding an ads.txt file to their sites, publishers are able to list the exchanges and networks that are authorised to sell their ad space, while advertisers are able to verify they are buying from authorised sellers.

Announcing the update in a blog post, Google said as websites began integrating ads.txt, it started blocking unauthorised inventory from its advertising systems, but the new feature allows advertisers to cut out those publishers who have yet to add the measure.

Since February this year, the search giant says its crawlers identified 430,000 website domains with ads.txt in place. It also claims that nearly 90 percent of its publisher partners have adopted the initiative, with 80 percent of inventory available across exchanges accessed through Display & Video 360 now authorised.

With more and more publishers joining the IAB initiative, Google plans to make the ads.txt-only inventory control the default for its display and video ad service by the end of 2018.

## Scholastic

## Impressions

### MANAGEMENT

#### WHY YOU SHOULD ROTATE OFFICE SEATING ARRANGEMENTS

Re-organisation of corporate workspaces are viewed as nothing but a nuisance. Design firms along with some managers have long touted the benefits of such changes, promising that when people are able to circulate more freely and to randomly encounter different sets of colleagues, they're more communicative, collaborative, and creative. Dozens of research studies have backed up these contentions.

However, the financial return on investment for office reconfigurations still needs to be proved.

Seating arrangement involves identification of spaces in the offices and making them identical in terms of decoration, lighting, equipment, distances between teams and workstations, and proximity to management. It is also believed that physical proximity promotes trust and the exchange of valuable and novel knowledge between newly met peers. This will enable the people to recombine the





knowledge with of the peers' with own to innovate boosting performance. Some researchers had also observed that sitting near a new person, makes one acquire only a certain amount of knowledge.

Studies have been made to prove that seating change affects individual innovation and sales performance. An MIT professor Thomas Allen studied communication among engineers in the R&D facility of a multinational company and found, the Allen curve, depicts the dramatic drop in dialogue between people who sit far apart. Although most of the prior research dealt with businesses, the phenomenon holds in other arenas, too.

Research shows that moves, especially to open areas, can reduce employee motivation, satisfaction, and even health. But if an organization competes on knowledge sharing and innovation, periodic reconfigurations could be worth it—provided previously disconnected people are brought together and those newer to their jobs are given more training and support.

Although many companies have ditched closed-door offices and even open cubicles in favor of communal, desk-to-desk workspaces in an effort to encourage unplanned interactions (and to save money), fewer go so far as to routinely shake up seating assignments. Whether such office reconfigurations can boost revenue in the same way as they did in the South Korean e-commerce company is a question for future research. But they are increasingly common.

“The idea is to encourage people from different worlds to mix and match ideas so that they come up with the best from both and boost both individual and collective performance.”

**Dr. Shilki Bhatia, Faculty, DIAS**

(For full text, please refer to The Harvard Business Review March-April 2018, Page 22-24, Sunkee Lee)

### AN OVERVIEW OF THE HISTORY OF MARKETING THOUGHT

The purpose of this paper is to be more than a book review essay on the work by Tadjewski and Jones, The History of Marketing Thought. It reviews the literature on marketing history and thought, and includes suggestions for additional research on that topic.

Design/methodology/approach

– The research relies heavily on previously published articles

and on databank searches.

Findings

– A more complete time line of the history of marketing thought is presented. It is also shown that more biographical historical research is needed, especially on those pioneer practitioners of marketing whose legacy has influenced marketing thought and practice.

Practical implications

– Knowing more about the history of marketing thought will prove useful both to academics and to practitioners. Biographies are also practical because we learn more about both the scholars and the times that have transformed this discipline.

Originality/value

– The essay offers a brief but succinct summary of the history of marketing thought over millennia while at the same time reviewing a readings book on the topic.

This article covered a broad array of marketing topics, including the marketing-as-a-science debate, theory, metatheory, the nature and scope of marketing, credit management, international marketing, comparative marketing, macromarketing, and marketing education, among others. Bartels's most significant and enduring contribution, however, was his fifty years of ongoing research, from dissertation to last publication, in the area with which his name became synonymous—The History of Marketing Thought. Although not without criticism, no other work provides such a long view of marketing's past and wide sweep of its subdisciplines.

**Mr. Pranav, Faculty, DIAS**

(For full text please refer Journal of Historical Research in Marketing, Vol. 1 Issue: 2, pp.346-360.)

### ECONOMIC GROWTH AND GOVERNMENT DEBT OF SIX LARGE NATIONAL ECONOMIES BEFORE AND AFTER THE 2008 FINANCIAL CRISIS

*Jean Loo, Haihong He*

This paper investigates the causal relationship between economic growth and government debt of six large national economies ten years before and ten years after the 2008 financial crisis. There have been numerous studies on whether government debt has any negative effect on economic growth. The results of most empirical studies are mixed depending on



the levels of government debt, the countries included in the sample, the sample periods chosen, and the methodologies employed. This paper focuses on six large national economies, namely, the United States, Japan, Germany, the United Kingdom, France, and Canada during the periods ten years before and ten years after the most recent financial crisis of 2008. It is found that there are significant increases in the level of government debt and decreases in economic growth during the ten years after the financial crisis for all six countries. The results show that the hypothesis that government debt does not Granger-cause economic growth is rejected for all six countries combined for the pre-financial crisis sub-period and the whole sample period, but not for the post financial crisis sub-period. The hypothesis that economic growth does not Granger-cause government debt is also rejected for both the pre- and post- financial crisis sub-periods as well as for the whole period. In short, our investigation documented a bidirectional Granger causality between government debt and economic growth during periods ten years before, ten years after, and the combined periods before and after the 2008 financial crisis. The evidence also suggests that economic growth reduced government debt for most countries during all three sample periods. Based on the findings, it is suggested that excess government debt should be avoided to render a healthy economic growth, and that economic growth is the antidote in reducing government indebtedness.

**Ms. Kanika Dhingra, Assistant Professor, DIAS**

(For full text, please refer to Journal of Accounting and Finance Research; 2018, Vol. 7, No.4, Pg. 30-38)

### **CUSTOMER INVOLVEMENT AS A MISSING LINK IN REPUTATION, SERVICE QUALITY, INNOVATION AND CUSTOMER SATISFACTION: AN EMPIRICAL INVESTIGATION IN RETAIL BANKING SECTOR**

*Syed Rashid Hussain Shah*

*Khuram Shafi, Faheem Ahmad Khan*

Service firms operate in an extreme competitive environment, that is rapidly changing and getting extremely challenging day by day by other external factors. Due to heated competitive environment, firms take serious measures to improve their service quality and find ways to give the best to their customers. Therefore, service quality enhancement initiatives continue to be on the top of list for service providers. In today's world the buyers are more sophisticated and well informed about the quality of product or services,

which itself is a great challenge for the firms. This information about the quality of service or product, develops customers' expectations about the quality of services and compels the firms to fulfil the customers' anticipations and expectations more profoundly. The aim of the study is to link three different antecedents of service quality to customer satisfaction through customer involvement. This paper identified the impact of reputation, service quality and innovation on customer satisfaction through customer involvement that helps the services sector especially banks how they can improve the customer satisfaction through improving their reputation, service quality, and level of innovation. The present study has been conducted to explore the impact of service quality provided by banks in Pakistan, level of innovation and financial institute's corporate image have on customer satisfaction in Pakistan. The present study proposed three independent variables that are reputation, service quality, and level of innovation while one dependent variable that is customer satisfaction and customer involvement as mediator. Analysis has been done on these variables are analyzed separately by using the respective dimensions of these variables. As dimensions of service quality are analyzed according to SERVQUAL proposed by Parasuraman et al. (1985), i.e. SERVQUAL scale fall apart into five components of service quality that it must be tangible which second it must be reliable third, it must be responsive. At fourth, services must have quality of assurance; at last, it must have empathy. Similarly dimensions of customer satisfaction and corporate image are also analyzed with the help of questionnaire. The results from regression analysis suggest that independent variables have significant effect on the dependent variables. Findings of the regression analysis shows that service quality and customer satisfaction have significant effect on the customer perceived value and both are equally important for the bank to improve the customer perception about the bank and the services.

Results suggests that banks should consider the service quality to influence the customer perceived value. Results indicate that corporate image also have impact on the customer satisfaction. Banks can improve the image by using innovative communication strategies to reveal the information about their services by giving meaningful statement about their future missions and objectives. All these leads to change in the customer perception about bank and their services. Overall





results show that all the variables have close significant effect on each other.

**Ms. Pragya, Faculty, DIAS**

(For full text, please refer to [www.Waliaj.com](http://www.Waliaj.com), WALIA journal 34(1): 65-70, 2018)

### ANTECEDENTS OF CUSTOMER LOYALTY IN BANKING SECTOR

The competition among the organizations is increasing continuously and there has been a rapid shift in the business process deliverance. Financial service firms are striving to improve their business processes by liaising with customers to survive and compete successfully. The literature has obstinately emphasized on the utmost importance of trust and loyalty to survive in the financial sector. This study aims to explore the role of customer knowledge management (CKM) and satisfaction as antecedents of customer trust in the retail banking sector. The causal relationships existing between CKM, satisfaction, trust, and loyalty are explored. The mediating role of customer trust in the knowledge–loyalty and satisfaction–loyalty relationships is also explored. The data has been collected randomly from 412 customers of a private bank through survey by questionnaire. The research instrument has been developed and purified through factor analysis (confirmatory factor analysis). Structural equation modelling (SEM) has been employed to examine the causal relationship and fitness of the proposed model.

Besides, trust partially mediates the effect of knowledge and satisfaction on loyalty. The findings of the study are valuable to managers and strategists in understanding customer need in order to formulate the relevant customer loyalty programmes. However, the study focused on retail banking sector and uses data from a single bank only. Future research may evaluate the generalizability of findings across other banks as well as other nationalities. The main contribution of this study is to the loyalty literature by empirically validating the identified antecedents and demonstrating their role in managing loyalty. Furthermore, the study provides some valuable insights into the relational exchanges between variables wherein some inferences are derived from results regarding trust and loyalty.

**Ms. Shailly Bhasin, Faculty, DIAS**

(For full text, please refer to “Size, Value, and Momentum in Indian Equities” VIKALPA The Journal for Decision Makers; June 2018, Vol. 43, issue 2 pp 92-105)

### MOBILE BANKING AND THE PMJDY: EVIDENCE FROM AN INDIAN STATE

*Jasmine Gupta*

Financial services should be made available at affordable costs to all segments of the society. Moreover, as banking services are in the nature of public good, it is essential that they are available to the entire population without any discrimination. Then only total financial inclusion can be achieved. According to Pradhan Mantri Jan Dhan Yojana (PMJDY), the 'National Mission on Financial Inclusion' launched in August 2014, technology can play a major role in financial inclusion in the country. The main hurdle to financial inclusion in India is the large population and low volumes, thus leading to unnecessary costs. The only way to bring down costs to an affordable level and to improve the reach of financial services to the remotest corner of the country is by effectively leveraging technology, specifically mobile technology. The mobile phone revolution that is transforming our country could also turn into a banking revolution in terms of reach and transaction. Moreover, with the advent of smartphones, almost all banking transactions are now possible through mobile banking. In India, mobile banking has received a thrust from both RBI and Government of India. However, its overall penetration remains low.

This paper makes an attempt to highlight the findings of research carried out by the author to analyze the usage of mobile banking at two separate time intervals- pre PMJDY (before the Yojana) and post-PMJDY, in the specific Indian state, Gujarat. It also attempts to identify the reasons for non-usage of mobile banking. For this paper, primary data was collected twice by taking two independent/different samples from different districts in order to fulfill the objective of comparison of two samples of two different time periods. Moreover, The data was collected through personal interviews using a structured questionnaire.

The study is a very clear pointer to the fact that though 90% of Indian population owns a mobile phone only, a very small proportion actually uses mobile banking. Lack of awareness about the usage and security as well as financial illiteracy act as key barriers to the adoption and usage of mobile banking. While the importance of mobile banking for improving financial inclusion is not debatable, it is only when its



awareness and usage for financial transactions increase, it will be able to bring in the desired results.

**Ms. Tanuja Puri, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Bank Management; May 2018, Vol.XVII, No.2, Pg. 60-77)

### **INFLUENCE OF RELIGION ON FOREIGN POLICIES OF THE US AND WEST ASIAN STATES**

Religion is an important determinant of foreign policy. It has a psychological impact on policy makers. Religious values and ideologies have an impact on state behaviour. American foreign policy has cultural connotations in its interaction with the foreign policies of other states. Foreign policies of West Asian states have a deep-rooted connection with religion and religious ideology. The development of West Asia as a region is historically linked to religious and sectarian factors. West Asia's identity is strongly linked to its religious traditions and beliefs. It is quite natural that religious identity, values and philosophies influence such a region. Conservatism in the region is inseparable from Islamic and Jewish factors. Religion is an important factor in determining the foreign policy of West Asian States. Thus, the influence of religion on states' foreign policies is an area that requires further exploration by the academic circle. West Asia serves as a natural region of analysis in this regard due to its position in international politics and the way it is perceived by the West, especially the US.

Religion's influence on foreign policy is thus a complex area. There are multiple perspectives on the subject. It is a Herculean task to understand the subject in all its complexities. The way religion influences foreign policy varies from state to state and region to region. Religion and religious ideologies often act as catalysts to many foreign policy decisions. In certain cases, like Iran's policies towards Israel after the Iranian revolution, religion has a more direct influence on foreign policy. In other cases, like American's views on the Third World countries, the influence of religion is indirect. Religion is still an active force in the 21st century. The nature of its influence might have changed, but still the influence still remains intact.

**Ms. Tanya Chatwal, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Financial Risk Management, Vol. XV, No.1, March 2018)

### **ARE SHOCKS ON THE RETURNS AND VOLATILITY OF CRYPTOCURRENCIES REALLY PERSISTENT?**

This study questions the true nature (true versus spurious) of the Long-Range Dependence (LRD) behavior observed in the returns and volatility series of four Cryptocurrencies (CC). Using a robust approach, this paper shows that the LRD behavior exhibited by the returns and volatility series of Bitcoin, Litecoin, and Ripple is a true behavior, and not a statistical artifact. As for Ethereum, the results show that the true LRD is only supported for the volatility series. Our results confirm the inefficiency of all the considered markets, with the exception of Ethereum. The results show that all the volatility series are characterized by a true LRD behavior.

This article has aimed to offer a discussion into Bitcoin price volatility by using an optimal GARCH model chosen among several extensions. By doing so, the findings suggest an extreme volatility of Bitcoin price. The conditional variance tends to follow a long memory process over the period spanning between December 2010 and June 2017. The authors note a period of less volatility in terms of persistence and clustering between January and June 2015, but this seems temporary (the sum of ARCH and GARCH effects is far from one). Remarkably, for the two sub-periods considered, Bitcoin volatility process seems more influenced by negative (bad news) than positive shocks (good news). Not surprisingly, the Bitcoin market is highly driven by self-fulfilling expectations. It consists deeply on nonprofessional noise traders whose actions can lead to heavy bubble behavior of the Bitcoin price increasing volatility (Bouoiyour et al. 2015). It is well known that initial bitcoin users consisted essentially of technology enthusiasts, liberalists and criminals (Yermack 2014), while today it consists substantially of individual noise traders and speculators (Bouoiyour and Selmi 2015b). This highlights consistently that the Bitcoin market is far from mature. Its lack of regulation and transparency reinforces the uncertainty surrounding this crypto market. If it is difficult therefore to predict the future of the currency. We are aware that we are at a point of no return in terms of the technology behind this digital currency. Its philosophy also is not to lose sight of the crypto- currencies generally and the associated technologies for electronic transactions. As technology becomes increasingly integrated into our everyday lives, cryptocurrencies will obviously continue to grow and Bitcoin





may probably be displaced by better digital currencies.

**Dr. Sandeepa Kaur, Faculty, DIAS**

(For full text, please refer to Weblink: -  
<https://www.sciencedirect.com/science/article/abs/pii/S1544612318302332>)

### MARKETING AND ADVERTISING ARE BOUND TO CHANGE IN 2018:

Digital marketing hasn't seen any major shifts in a while. Sure, we had to optimize our websites for mobile user experience, tweak SEO a little as the algorithm gods required and make a few other minor changes. Social media has been booming, too -- but nothing very thought-provoking. This new year is bound to be a different story, and we can't sit around and wait. Look at what's already happening: social media is changing, the law is changing, and there are murmurs about how net neutrality (or lack thereof) will affect digital advertising. It's easy to predict the industry will face significant changes in 2018. Here are four key aspects that will shape the new landscape.

1. Privacy: One successfully could argue the internet is funded mostly through ads. Websites use cookies that allow companies to target their customers based on what those consumers view in their own browsers. But users constantly are changing devices, and that makes it difficult to keep track of all the consumer touch points. Even savvy marketers are working hard to determine the channels with the most impact and justify their methods to clients. Still, it's doable. Robust marketing tools can track and connect user data to target individuals. But certain privacy concerns make this a little harder for internet advertising. Ad blockers are just one of the challenges. According to a PaigeFair report published in January, 11 percent of internet users employ some type of ad blocker -- a 30 percent increase from the previous year. Consumers want to protect their privacy, security and time from ad interruption. To curb this, some websites use walls that prevent browsers with ad blockers from viewing their content. These sites ask users to manually disable the blocker, but 74 percent of people in the PaigeFair report simply abandoned the site.

2. Live video: Visual content has become more popular on the internet, and many companies are poised to make this their primary communication tool in 2018. That means rich media, creative videos, GIFs, memes and more are bound to be trendier this year. And there's a good reason for it: Users interact better with visuals. Of all the options, live video is the one to watch. A 2016 Buffer survey discovered more than 80

percent of marketers wanted to create more video. At the time, an impressive 42 percent wanted to target live video. In the same year, Facebook reported live videos were seeing as much as triple the watch time as traditional video. It also was garnering 10 times the comments. Live video is so effective because it's authentic, human and littered with errors. It's not just live video versus recorded video -- it's live video versus everything. According to Livestream, 82 percent of users would rather watch a brand's live video than read the same company's social-media posts. A close 80 percent would rather tune in to a live video than read a blog post.

3. Artificial intelligence (AI): Think it's too early to talk about AI's impact on marketing and advertising? Think again. AI already is entrenched in our daily lives, and it's quickly becoming a rib in marketing. Worldwide, 58 percent of chief marketing officers believe companies will have to compete within the AI space to succeed in the next five years. Enter AI marketing. This is how to bridge the gap between data science and marketing. Technology enables marketers to sift through a drastically multiplying data load to unearth insights that will help them provide value to target customers while gaining returns on their investments. Even better, this form of marketing doesn't have to take up all their time -- they can automate much of the tasks to run in the background.

**Dr. Divya Mohan, Faculty, DIAS**

(For full text, please refer to:  
<https://www.entrepreneur.com/article/306162>)

### CUSTOMER RELATIONSHIP MANAGEMENT AND ITS RELATIONSHIP TO THE MARKETING PERFORMANCE

*Dr. Hisham Sayed Soliman*

This paper aims at exploring the theoretical foundations of customer relationship management and its relationship with the marketing performance from the several perspectives. CRM was derived from systematic comparative analysis of the relevant relationship marketing literature, there are additional elements that relating to the importance of focus on main customers, the organizational efficiency and customer knowledge management elements and their influence on the marketing performance. The study concluded positive relationship between CRM and marketing performance. In addition to being effect of the dimensions of CRM on marketing performance in financial institutions, the study treats the question of CRM and its relationship marketing performance for marketing academicians and professionals by



investigating structural relationship among focus on main customers, the organizational efficiency and customer knowledge management, and marketing performance.

**Dr. Nishant, Faculty, DIAS**

(For full text, please refer to International Journal of Business and Social Science, Vol. XV No. 2, March 2018 Page 68-72)

**THE EMERGENCE OF BIFURCATION BIAS FROM UNBALANCED FAMILIES: EXAMINING HR PRACTICES IN THE FAMILY FIRM USING CIRCUMPLEX THEORY**

Joshua J. Daspit, Kristen Madison, Tim Barnett, Rebecca G. Long

Family firm human resource (HR) research focuses largely on examining differences in HR practices between family and nonfamily firms or between family and nonfamily employees within family firms. Few studies, however, attempt to explain why these differences emerge. We offer insight into the source of heterogeneous HR practices by investigating attributes of the owning family. We integrate a primary family science perspective, circumplex theory, to describe how an unbalanced family structure leads to unbalanced HR systems in the family firm. An unbalanced HR system is depicted as a form of bifurcation bias, or the asymmetric treatment of family and nonfamily employees via the family firm's HR practices. By integrating and extending circumplex theory into the family firm, insight is offered into how the structure of the family system influences the structure of the family business HR system, thus impacting firm outcomes. Implications for both scholars and practitioners are offered.

**Dr. Richa Arora, Faculty, DIAS**

(For full text, please refer to The HRM Review Magazine, Volume 28, Issue 1, March 2018, Pages 18-32).

**SOCIAL AUDIT OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES IN INDIA- A STEP TOWARDS GOOD GLOBAL CORPORATE CITIZENSHIP**

*Sathyannarayana Reddy P. and Dr. V. Balachandran*

Social accounting and reporting standards need to be developed/adopted so that the social performance of corporates can be measured on a standard and consistent basis. The lack of social audit standards is one of the major roadblocks in India for successful implementation of social

audit. The other important lacunae in the system as is anywhere else in the world is lack of regulatory demand for corporate social audits. There is an immediate need of specific regulatory requirements for conducting social audit, as a mandatory measure for every organization to assess its direct or indirect impact on society. The concept of social audit has been derived from the corporate social responsibility that is followed by corporate entities around the globe, where, social audit refers to the audit of social responsibility role performed by a corporate entity. Social auditing is the process, whereby, an organization can account for its social performance, report on and improve that performance. Chartered accountants as social auditors are well equipped and capable to perform and deliver social audits in India. CSR audit with adoption of the international CSR standards by the corporates in India will be a step towards good global corporate citizenship.

**Dr. Urvashi Ghai, Faculty, DIAS**

(For full text please refer to The Chartered Accountant, Journal of the institute of Chartered Accountants of India, Vol. 66 , issue 11, May 2018, pp 92-96)

**INFORMATION TECHNOLOGY**

**ENERGY AWARE SIMULATORS FOR EFFICIENT DATA CENTER DESIGN**

*Manju Lata and Vikas Kumar*

With the growing popularity of cloud computing, data center are becoming very much important for the provisioning of computing resources. Data centers' cost and operating expenses have increased with the increase in computing capacity. Research has identified that the energy utilized by computing and communication units of data center contributes a considerable portion of the data center operational cost.

Setting up and running these experiments in real cloud environments are very much costly to optimize the designs. However, modeling and simulations tools are suitable solutions that often provide good alternatives for emulating cloud computing environments.

Several simulation tools have been developed to provide a simulations environment for energy efficient cloud computing data centers. A comprehensive review has been presented for the data center simulators and a comparative analysis has been carried out to outline the strengths. The work is very





much helping in selecting the simulators for efficient data center design.

In general, every simulator has its pros and cons, which can be harnessed to find out their practical applications. There is a strong need to choose the appropriate simulator depending on the specific user requirements and the technology constraints. Along with the workload distribution, simulators are designed to capture the details of the energy consumed by data center components to look for energy efficient data center design.

Ease-of-use and close-to-practice simulators will be very helpful for in-depth work on the data center design. However, with the changing needs of the data centers and the users, there is high potential for more comprehensive data center simulators.

**Ms. Anjani Gupta, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Information Technology, Vol. XIII No. 2, June 2018 Page 26-43)

### **HANDWRITING RECOGNITION USING HAAR TRANSFORM BY KAKI LEELA PRASAD AND PILAKA ANUSHA**

Handwriting recognition is the ability of a computer to receive and interpret intelligible handwritten input from sources such as paper documents, photographs, touch-screens and other devices. The image of the written text may be sensed "off line" from a piece of paper by optical scanning (optical character recognition) or intelligent word recognition.

Haar transform is the simplest of the wavelet transforms. This transform cross-multiplies a function against the haar wavelet with various shifts and stretches, like the fouries transform cross-multiplies a function against a sine wave with two phases and many stretches.

Haar transform is applied to the scanned input, which causes the core information to be extracted from that image. Dilation is applied to the extracted core image which makes any blur image to appear clearly.

In the traditional system, reading the text of old script by human eye is difficult. The text may not be clear or the text is not written properly which cannot be read by humans easily. The cursive writing by humans is also sometimes difficult to understand, so a new system has been proposed in this paper.

Handwriting recognition is used most often to describe the ability of a computer to translate human writing into text. This may take place in one of the two ways, either by scanning of written text or by writing directly on to a peripheral input device.

The first of these handwriting recognition techniques, known as Optical character recognition (OCR) is the most successful in the mainstream.

The second group of handwriting techniques, often referred to as online recognition, experienced an ebb and flow in popularity. Later palm company tried a new handwriting recognition system which they called graffiti.

Research on handwriting recognition software has begun picking up speed again, with the mainstreaming of PDAs and cellular phones with stylus inputs. What was once the realm of fringe technologists is rapidly becoming a multi-billion-dollar market prompting many companies to restart their investigations into handwriting recognition.

Handwriting recognition is the automated process of turning handwritten work into a human readable form. When it is used online, the user's writing is captured as it is made using a graphics tablet or tablet PC and a special stylus or pen. This writing is initially displayed on the screen as script and is stored in the system as an ink file.

The haar transform is the simplest of the wavelet transforms. This transform cross multiplies a function against the haar wavelet with various shifts and stretches like the furrier transform cross-multiplies a function against a sine wave with two phases and many stretches. The haar transform is derived from the haar matrix. The entire existing manual system in designing the handwriting recognition using haar transform. The system meets the requirements of all the modules and new modules are added.

**Ms. Tripti Mishra, Faculty, DIAS**

(For More Please Refer to IUP Journal of Computer Science, Vol 12, No. 2, April 2018, Page No. 1-17)

### **AN EFFICIENT WIRELESS SENSOR NETWORK FOR INDUSTRIAL MONITORING AND CONTROL**

*Juan Aponte-Luis and Juan Antonio Gómez-Galán*

This paper presents the design of a wireless sensor network particularly designed for remote monitoring and control of industrial parameters. The article describes the network



components, protocol and sensor deployment, aimed to accomplish industrial constraint and to assure reliability and low power consumption. A particular case of study is presented. The system consists of a base station, gas sensing nodes, a tree-based routing scheme for the wireless sensor nodes and a real-time monitoring application that operates from a remote computer and a mobile phone. The system assures that the industrial safety quality and the measurement and monitoring system achieves an efficient industrial monitoring operations.

The robustness of the developed system and the security in the communications have been guaranteed both in hardware and software level. The system is flexible and can be adapted to different environments. The testing of the system confirms the feasibility of the proposed implementation and validates the functional requirements of the developed devices, the networking solution and the power consumption management.

It presents an original approach regarding the design of an efficient WSN for industrial monitoring and control in terms of power consumption, data availability, authenticity, confidentiality, and friendly and easy remote configuration. The proposal is aimed to accomplish industrial Sensors

requirements, and thus, involves hardware and software design strategies for achieving robust nodes and reliability and security in the communications. A real WSN designed to measure industrial parameters has been implemented, so that experimental validations can be performed.

The implemented wireless system includes the development of a low-cost gas sensor node with optimized size, a base station and a graphical user interface for remote access to industrial conditions and real-time control and monitoring. The system has been designed to be easily scaled-up to measure other parameters of interest.

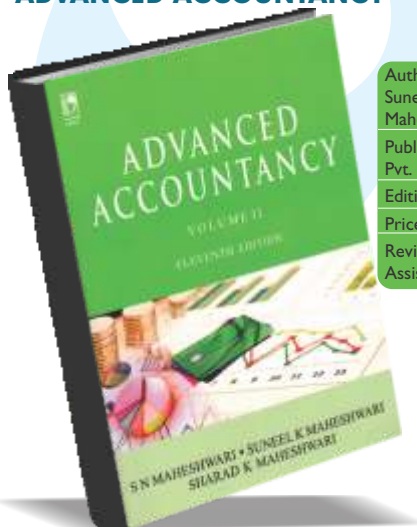
All aspects of the monitoring system such as sensing activity, transmission from sensor nodes to base station, remote transmission from the base station to the control center or information management system, data storage, and visualization, have also been designed and implemented. The system requires low maintenance and includes energy-budget management. The flexibility of the system allows being used to realize remote monitoring in coal mine, buildings, etc.

**Mr. Kamal Upreti, Faculty, DIAS**

(For full text, please refer to The IUP Journal of Information Technology, Vol. XV No. 2, March 2018 Page 42-48)

## BOOK REVIEWS

### ADVANCED ACCOUNTANCY



Author(s) : S.N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari  
 Publisher: Vikas Publishing House Pvt. Ltd.  
 Edition : Eleventh Edition, 2018  
 Price : ₹ 750  
 Reviewed by: Ms. Neetu Chadha, Assistant Professor, DIAS

The 11th edition of Advanced Accounting book is designed not only for meeting the requirements of the undergraduate students of different Indian universities but it can also be useful for the students of CA, CS, MCom, MBA and ICWA. This book is a refreshing effort to present in a simple and lucid manner, the core concepts and applied aspects of Advanced accounting. Advanced Accounting sets a new standard for the textbooks with rich pedagogy and an easy-to-understand approach that aims at equipping students with a solid grounding in the concepts in Advanced accounting. The book is made up of independent chapters dealing with a particular aspect of Advanced accounting. The text in each chapter is accompanied with illustrative material and many questions and problems for better grasp of the subject.

This book includes twenty-seven chapters designed for accounting courses. Although this text is primarily intended





for accounting students, it is also useful for accounting practitioners interested in preparation or analysis of financial statements, accounting for government, Insurance and banking companies. This 11th edition has been thoroughly updated to reflect recent business developments, as well as changes in accounting standards and regulatory requirements. This comprehensive textbook addresses the practical financial reporting problems encountered in consolidated financial statements, goodwill and other intangible assets. An important feature of the 11th edition is the continued student orientation, which has been further enhanced with this edition. This 11th edition strives to maintain an interesting and readable text for the students. The 11th edition retains the use of learning objectives throughout all chapters to allow students to better focus study time on the most important concepts.

The book has been divided into THREE sections which cover different sections of accounting. Section – I, “Company Accounts”, entails the general accounting principles applicable to company accounts. Chapters 1 through 12 cover business combinations of accounting for investments in common stock, and consolidated financial statements. This emphasizes the importance of business combinations and consolidations in advanced accounting courses as well as in financial accounting and reporting practices. The topics like Issue and Redemption of Shares and Debentures have been explained with complete clarity and simplicity of exposition. The provisions relate to corporate governance and transactions which company must maintain proper books account has been dealt comprehensively in chapter on Company's Statutory Records. Chapter on Company Financial Statements focuses on preparation of Profit & Loss Account and the Balance Sheet of a company as per the requirements of Schedule III of the companies Act, 2013. It also states the basic features of Accounting Standards 4,5,15,17,18, 29 and corresponding Indian Accounting Standards, under the concepts and salient features of GST. In the chapter on Valuation of Goodwill and Shares the reader shall identify the factors affecting the value of goodwill and shares and appreciate the need of it.

In the era of consolidation of businesses deeper understanding of mergers, acquisition and reconstruction is essential for the entrepreneurs, students and practitioners. The authors have elucidated the entire process in very simple and systematic manner. With increasing uncertainty of financial markets investors want to diversify their risk by investing

in alternative financial instruments. This been explained in the chapter on Accounting of Financial Instruments by the authors in very lucid manner. The authors have dealt with each and every conceivable problem on accounting for users from all walks of life and thereby have enriched and strengthened their hold on the subject by including financial reporting requirements of mutual funds, NBFC's, merchant bankers and stock brokers

SECTION TWO of the book explains the preparations of final accounts relating to certain specific types of companies such as banking and insurance companies. The relevant and Mated regulations, modes of disclosure of accounting policies adopted by the various organizations have also been included in this section. The procedure for preparing the accounts of banking and insurance companies has been explained in a very simple manner. The accounts of holding companies has been comprehensively dealt in this section. It brings about the applications of the basic features of AS-21, 23, 27 and therefore helps the reader to understand the tedious process of consolidation.

THIRD and the last section of the book deals with the owing and challenging branch of accounting i.e. Management Accounting. The initial chapters deal with interpretation and analysis of financial statements. They explain the nature of funds flow statement, its meaning uses and preparation which aid the students, investors, advisors and op management in digging out hidden information. The chapter on Cash Flow Statement explains cash from investing, operating and financing activities along with reporting requirements for better management of funds. By explaining lie methods of accounting for revalued fixed assets the authors have added new dimension to the concept of true valuation. with the ever-increasing size of the organizations management of human resource has become imperative. The authors have elucidated the concept of human resource accounting exhaustively in this section. Social Cost Benefit Analysis has emerged as a pertinent aspect in accounting and is recognized internationally. The planning commission has decided that the future feasibility studies for public sector projects will include an analysis of social rate of return. The awareness as well as understanding of the concept of social benefit analysis has not only become imperative but has been well explained in the book. The authors have specifically dealt with recent developments and accounting such as Economic Value Added (EVA), Environment Accounting both at corporate and national level, Brand Accounting, Lean Accounting, Forensic



Accounting- all new in India but prevalent in advanced nations.

The book has accomplished well its due sense of appreciation apart from a lot of fine tuning which was called under the changed scenario. The Accounting concepts have been logically presented in classified framework and presentation has been exhaustive and illustrative. The book encompasses the changes required by academic and professional examinations. The language is simple and topics well synchronized. At the end of each chapter objective type, essay type, questions, practical questions which short answers have been given for recapitalization and better grasp of the subject. The contents have been simplified and particular care has been taken to explain complex and intricate points. With all the changes and adoption, innovative features and exhaustive practical dealing, the book is indispensable for the students.

### SERVICES MARKETING



Author(s) : Wirtz Jochen,  
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Publisher: Pearson Publication  
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Price : ₹ 520  
Reviewed by: Ms. Pragya  
Jayaswal, Assistant Professor,  
DIAS

Services dominate the expanding world economy like never before, and technology continues to evolve in dramatic ways. Established industries and often famous and old companies decline, and may cover, disappear, as new business models and industries emerge. Competitive activity is fierce, with firms often using new strategies and technologies to respond to changing customer needs, expectations, and behaviors. This book has been written in response to the global transformation of our economies to services. Clearly, the skills in marketing and managing services have never been more important! Creating and marketing value in today's increasingly service and knowledge-intensive economy requires an understanding of the powerful design and packaging of "intangible" benefits and products, high-quality

service operations, and customer information management processes, a pool of motivated and competent frontline employees, building and maintaining a loyal and profitable customer base, and the development and implementation of a coherent service strategy to transform these assets into improved business performance. This textbook provides this knowledge.

This book provides an appreciation and understanding of the unique challenges inherent in the marketing, management, and delivery of service excellence at a profit. Readers are introduced to and have the opportunity to work with tools and strategies that address these challenges It also promotes a customer service-oriented mind-set.

This book takes a strong managerial approach presented through a coherent and progressive pedagogical framework rooted in solid academic research. Incorporating the latest academic research, industry trends and technology, social media and case examples, the present edition is suitable for students who want to gain a wider managerial view of the subject.

In Part I, topics covered are Understanding Service Products, Consumers and Markets, Creating Value in the Service Economy, Understanding Service Consumers, and Positioning Services in Competitive Markets. Part II of this edition covers the Application of the 4 Ps of Marketing to Services, Developing Service Products and Brands, Distributing Services Through Physical and Electronic Channels, Service Pricing, Revenue Management and Service Marketing Communications. Part III covers Managing the Customer Interface, Designing Service Processes, Balancing Demand and Capacity, Crafting the Service Environment and Managing People for Service Advantage. Part IV is about Developing Customer Relationships, incorporates topics such as Complaint Handling, Service Recovery, Managing Relationships and Building Loyalty. The last part is Part V which caters to how to Strive for Service Excellence. It covers topics related to Improving Service Quality and Productivity and Building a World-Class Service Organization.

From the previous edition, this edition has added several important and new topics like the nature of the modern service economy, B2B services, outsourcing and offshoring are added in Chapter 1. The Service-Profit Chain, featured in Chapter 15 in the previous editions, has been moved here to serve as a guiding framework for the book. Chapter 7 is now tightly organized around the 5 Ws model, a new section on

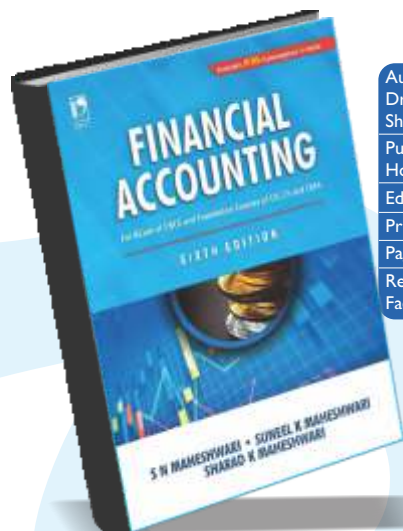




the services marketing communications funnel has been added and the coverage of new media (including social media, mobile apps and QR codes) is significantly expanded. Chapter 8 has a new section on emotion prints and covers service blueprinting in more detail. Chapter 11 has new sections on a service-oriented culture, how to build a climate for service, effective leadership in service organization and leadership styles.

This book presents a global perspective, with examples carefully selected from America, Europe, and Asia; for example, insurers eyeing an untapped Indian customer base after demonetization, Instagram adding 100m users in four months, Ola criticizing Uber over 'predatory pricing' in India, mobile upstarts (like Reliance Jio) innovating faster than oligopolies, reasons for the growth of flower subscription services, etc.

## FINANCIAL ACCOUNTING



Author(s) : Dr. S.N. Maheshwari, Dr. Suneel K Maheshwari & CA Sharad K Maheshwari  
Publisher: Vikas Publishing House Pvt. Ltd.  
Edition : Sixth Edition 2018  
Price : ₹ 620  
Pages : 987  
Reviewed by: Ms. Monika, Faculty, DIAS

The rapid advancements and fluctuations in business practices and methods, legal structure and growing complexities in the changing environment lead to modification in the accounting principles, procedures and approaches. A clear understanding of these modified principles, procedures and methods is must for every accounting professional and student planning for career in accounting. Keeping in mind this fact, the well-known authors have come up with the new Sixth Revised and enlarged edition of their book "Financial Accounting".

The book adopts a fresh and novel approach to the study of accounting keeping in view the combined requirements of the students appearing in the B. Com and B. Com (Hons) Examination of different universities on Choice Based Credit

System (CBSC) and CA Foundation and CS Foundation Examinations.

The book is comprised of 3 Sections. The first section addresses the fundamentals of Accounting principles and processes in 20 chapters. Accounting is the most important part of any successful business. To achieve goals in this competitive business world understanding of accounting fundamentals is very much essential for the business managers for effective and smooth decision making. Chapter 1 discusses the Meaning, Scope of accounting, and the accounting process which sets the ground for further understanding of the subject.

The second chapter covers the Accounting Principles, i.e., the rules of action adopted by the accountants universally while recording transactions with IFRS and its convergence in India in the form of Ind AS. Apart from this authors have incorporated certain important developments in the accounting field (i) Replacement of AS 10: Accounting for Fixed Assets by AS 10: Property, Plant and Equipment (ii) Withdrawal of AS 6: Depreciation Accounting and incorporation of provisions as to depreciation in AS 10: Property, Plant & Equipment (iii) Notification of 40 Indian Accounting Standards (IND ASs) by the Ministry of Corporate Affairs (MCA), Govt. of India (iv) Implementation of Ind Ass in a phased manner w.e.f. F.Y. 2015-16 by MCA and other statutory regulatory authorities (v) Enactment and enforcement of the Companies Act, 2013.

Chapter 3 deals with the basic accounting terms. As a business accounting professional or as a prospective student who is considering a career in the accounting understanding of basic accounting terminology is very essential. Chapters from 4 to 6 covers three stages of accounting cycle i.e. recording of financial transactions in Journal, posting them in the Ledger and the preparation of Trial Balance to check the accuracy of ledger accounts.

Negotiable instruments, used freely for receiving payments and discharging obligations, are significant in the business domain. Cheques, bills of exchange, promissory notes and other negotiable instruments, used in commercial transactions and monetary dealings, play a vital role in boosting trade and commerce. The concept and types of negotiable instruments along with the procedure of recording the related transactions very well explained in chapter 7. Chapter 8 covers the concept of bank reconciliation statement, the technique by which the accuracy of the bank



balance shown by the pass book and cash book is ensured. Chapter 9 gives the overview of one of the fundamentals accounting principle i.e. Matching Concept and Chapter 10 clarifies the difference between capital and revenue expenditure and income which is helpful in preparation of financial statements of a business.

Financial statements provide the glimpses of true financial position of an organisation to its various stakeholders. It is used as a roadmap to steer the business managers or investors in the right direction and help them in avoiding costly breakdowns. With help of elaborative Chapter 11, authors have explained the complete process of portraying the actual results of organisation.

Trial balance ascertains the arithmetical accuracy of books of accounts, but still certain errors are not disclosed by the trial balance. Considering the requirement of complete accuracy of accounts, a separate Chapter 12 has been included in the book to enable students to understand the comprehensive procedure of rectification of errors.

Advancements in technology bring in new products to the market, thus, making the current ones obsolete. Also, constant usage causes wear and tear, consequently, diminishing the value of the asset. It is, therefore, crucial to appraise the asset annually and allocate the cost of the asset over its useful life. It will help to bring the asset to the value that it would fetch approximately in the market if sold today, thereby, warding off losses in the actual event of a sale, and the financial statements of the company will reflect a true and clear picture of its standing. The methods of depreciation have been detailed upon in Chapter 13; Depreciation Provisions and Reserves with the help of numerous examples to make the concepts clear to the readers.

Chapter 14 explains the effect of different accounting concepts on measurement of business income. Chapter 15 deals with concept of sectional and self-balancing systems and the role of these systems in recoding business transactions.

Over the years, there has been an extensive growth in Non-Profit making organization whose main objective is not to earn profit, but to provide service to the society. The statements of accounts which form final accounts of a non-profit making organizations are very well explained in Chapter 16.

There are two types of systems of recording transactions (i) Double entry system & (ii) Single entry system. Chapter 17

throws light on the concept of single entry system and how profit of an organisation will be computed with the help of Net Worth Method and Conversion method.

Computers are a fact of everyday life. Today businesses run at a breakneck speed. A global business climate demands even faster data processing. Both large and small companies benefit from accounting software programs. Computerized spreadsheets allow users to have real-time instant access to general ledger information concerning accounts receivable, accounts payable, inventory levels, purchase order status, sales, and labor costs. With help of three detailed Chapters (18, 19, 20,) authors have explained the role of computers and Database Management systems in Accounting process.

Section II of the books covers the various special Accounting Problems in 10 chapters. The increasing size of the market is making difficult for the producers to have direct contact with customers living at far off distance. Due to this producer enters into an agreement with a reliable local trader who can sell goods on his behalf. This process known as consignment. Chapter 1 covers financial accounts prepared by consignor and consignee.

Chapter 2 explains different methods of maintaining joint venture records. Joint venture is a common business strategy used among companies seeking to achieve a common goal or reach a specific consumer market. Entering into a joint venture involves two or more businesses coming together under a contractual agreement to work together on a specific project for a certain period of time.

Chapter 3 gives an overview of the concepts and purpose of preparing Account Current and explain the utility of Average due date.

Inventory management is an important part of a business because inventories are usually the largest expense incurred from business operations. Most companies will use an inventory management system that will track and maintain the inventory required to meet customer demand. Different inventory systems & different methods of inventory valuation are very well explained in chapter 4.

Chapter 5, deals with accounting entries under Hire purchase, lease and Installment purchase system. A proper accounting system is to be adopted for recording business transactions in case of business having different branches or departments. The accounting system, in case business has several branches, is being explained in chapter 6 and the





accounting system in case of a business having various departments is explained in the chapter 7.

Financial statements which are prepared according to the conventional or historical cost accounting system do not reflect current economic realities due to the fluctuations in the price levels. Therefore, there is a need of suitable system of accounting to deal with the changing price levels which is very well explained in chapter 8.

Chapter 9 discusses the necessary accounts a firm is required to maintain for Insurance claim. The world we live in is full of uncertainties and risks. Individuals, families, businesses, properties and assets are exposed to different types and levels of risks. These include risk of losses of life, health, assets, property, etc. While it is not always possible to prevent unwanted events from occurring, financial world has developed products that protect individuals and businesses against such losses by compensating them with financial resources. Insurance is a financial product that reduces or eliminates the cost of loss or effect of loss caused by different types of risks.

As per the course content requirement authors added a new Chapter 10 "Royalty Accounts", which covers the concept of royalty, accounting problems concerned with minimum rent, recouping short workings and sub-lease.

Section III deals with the basic accounting problems concerning partnership firms. Partnership form of business organisation came into existence on account of limitations of sole proprietary concerns.

Chapter 1 covers preparation of Profit & Loss Appropriation account & related issue like Guarantee of profit to a partner, adjustment after closing accounts, various method of valuation of goodwill & joint life policy.

Any change in the relations of the partners will result in the reconstitution of a partnership firm. The firm is therefore, said to be reconstituted when there is admission, retirement or death of a partner. Chapter 2 comprehensively and in an illustrative manner covers the accounting problems arising on admission of a partner & accounting entries for different capital account adjustments.

Chapter 3 discusses the accounting problems on retirement or death of a partner & computation of amount payable to a retiring partner or to the legal representative of a deceased partner along with accounting entries in case of amalgamation

of a partnership firms.

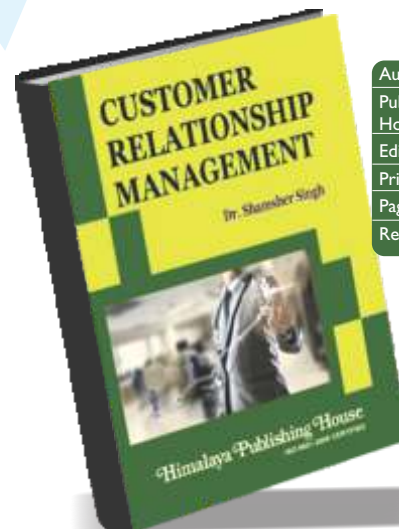
Dissolution of a partnership firm is the process by which the existence of a partnership firm comes to an end. This involves the sale or disposal of assets, settlement of liabilities and closing of books of accounts. In Chapter 4 authors have explained the concept of dissolution of partnership firm, modes and accounting entries regarding dissolution of a firm.

Each chapter ends with a glossary "Key Terms", "Test Questions" comprising of multiple choice questions, essay type questions and practice exercises under the heading "Practical Problems", to enable the readers to assess and evaluate their knowledge. Solved illustrations along with the working notes make the book self-explanatory to the readers and provide complete guidance to the students for preparation of their examinations.

Four appendices have also been incorporated at the end of the book. The Appendix-I contains Present value of Rs. 1. Appendix II shows the present value of Rs 1 received annually for N years. Appendix III is used for periodic deposit which will amount to Rs. 1. Appendix IV shows the periodic payment required to amortize Rs. 1 and interest.

All in all, the new sixth edition of the book with all the amendments, innovative features and in-depth practical and theoretical exposure is an inimitable source of knowledge for the readers.

## CUSTOMER RELATIONSHIP MANAGEMENT



Author(s) : Dr. Shamsher Singh
Publisher: Himalaya Publishing House
Edition : First, 2018
Price : ₹ 435
Pages : 428
Reviewed by: Dr Nishant Kumar

Customer relationship management (CRM) has attracted the attention of practitioners and scholars. More and more



companies are adopting customer-centric strategies, programs and techniques for efficient and effective customer relationship management. Realizing the need for in-depth and integrated customer knowledge is required for building close cooperative and partnering relationships with customers.

This book tries to comprehensively cover the varied aspects of Customer Relationship Management and provides a deeper insight into the concepts of CRM. The book has been divided into twenty five chapters.

The first chapter gives a basic introduction to Customer Relationship Management followed with definition and its significance for organisation. Second chapter discusses CRM applications, decisions and the myths of customer satisfaction & loyalty. Chapter 3 delineates various Customer Relationship Management Models and the similarities in the CRM Models. Chapter 4 covers the various principles of customer relationship management followed with its implication in two cases Calamos Investments & Flag Choice Hotels. Chapter 5 highlights two very important concepts customer relationship building strategies and customer retention process in the field of CRM. Chapter 6 throws light on CRM process & it's different perspective. Chapter 7 covers concept of E-CRM & how it is different from CRM. Chapter 8 describes CRM cycle and Customer Life Cycle. This chapter also includes very popular Jim Sterne and Matt Cutler: Customer Life Cycle Model. Chapter 9 delineates with categories of CRM architecture, different IT tools in CRM & influence of IT factors on CRM. Chapter 10 details with data warehousing and data integration techniques. Chapter 11 covers foundation, evolution and process of Data Mining. Chapter 12 covers Automated CRM and its need for organisation. Chapter 13 & 14 elaborates process and steps associated with sales force automation & enterprise marketing automation. Chapter 15 covers technology in call centre, functional advantages of web enabled call centres and benefits of interactive call centres. Chapter 16 & 17 deals with development of strategic approach toward CRM and implementation of CRM. Keys for successful CRM implementation and integration of CRM with ERP systems are discussed under Chapter 18 & 19. A variety of service quality dimensions, measurement and its impact on customer satisfaction are covered in chapter 20. Different techniques of customer communication, impact of CRM on supply chain & emerging trends of marketing channel and supply chain management are detailed under Chapter 21, 22 & 23. Managing unprofitable customers with various CRM

techniques and future emerging trends in CRM are discussed in chapter 24 & 25.

In all it has been observed that this book is targeted for those who want to learn how to create successful customer retention strategies using out of the box CRM marketing functionality. The book offers a step by step guide for using the marketing functionality inside CRM, it also covers some of the basic marketing concepts and ideas. The book would be useful for beginners to the world of marketing and those who are experienced in marketing but haven't used CRM before. It is an excellent guide for students to understand the concept & significance of Customer Relationship Management in today's era.

## COMPANY LAW



Author(s) : Avtar Singh
Publisher: EBC Publishing Pvt. Ltd.
Edition : Seventeenth Edition, 2018
Price : ₹ 745
Pages : 736
Reviewed by: Dr. Sandeepa Kaur, Assistant Professor, Dias

The current edition of Company Law by Dr. Avtar Singh, a highly acclaimed and recommended book on the subject, has been thoroughly revised and updated in the light of recent significant legislative changes.

The book presents a thorough study of all the new concepts and changes made in Company Law since 2013, including topics such as requirement of minimum share capital, related party transactions, Audit Committees, clause 49 of the Listing Agreement etc. This book has been updated with 23 chapters covering special resolutions, use of common seal, class action suits, shareholders rights, provisions for corporate social responsibility etc.

This book includes twenty-three chapters designed for readers. Although this text is primarily intended for students studying company law, it is also useful for company law





practitioners. This 17th edition has been thoroughly updated to reflect recent legal developments, as well as changes in Company Law amendment of 2015 and 2017. This comprehensive textbook addresses the practical aspects of incorporation of a Company and various intricacies followed thereafter. An important feature of the 17th edition is that each chapter includes real life examples and insights from the corporate world. Most chapters include legal cases relating to Indian as well as global companies. This 17th edition strives to offer a rich fund of contemporary knowledge, time-tested principles, and basic concepts, emerging ideas, evolving theories, latest techniques and fast changing procedures and practices in the field of Company Law in a comprehensive manner. The 17th edition topics have been presented in a simple, concise and interesting way. Every attempt has been made to maintain readability and quick comprehension. It also includes a note on the highlights of the Companies Act, 2013 by Khaitan & Co., Mumbai, to give a practitioner's view of the new Companies Act.

The book has been divided into THREE sections which cover different sections of accounting. Section – I, “Corporate Personality”, entails the Personal Liability of Directors, Registration and Incorporation of company. Chapters 1 through 12 covers Memorandum of association, Articles of association, Prospects, Promoters, Securities including Shares, Shareholder's and Members, Share Capital covering buy-back of shares, Directors, Meetings and Dividends, Accounts and Audit. However, Section – II, Chapter 13 through 23 covers Borrowing, Lending, Investments of a company, debentures – floating charges etc., Majority powers and minority rights, prevention of oppression and mismanagement, inspection of a company and its various norms.

The chapters have been presented in a simple, concise and interesting way. Every attempt has been made to maintain readability and quick comprehension. Contemporary examples from journals, newspapers and magazines have been extensively put to use in order to convey the excitement and dynamism of the discipline. A summary of each chapter is presented at the end so that the student is able to recollect and remember key points discussed.

## OBJECT – ORIENTED ANALYSIS AND DESIGN



Author(s) : Sarnath Ramnath & Brahma Dathan
Publisher: Universities Press
Edition : First, 2016
Price : ₹ 456
Pages : 243
Reviewed by: Mr. Kamal Upreti

The art of building software is embodied in understanding how to abstract and model essential elements of the business and how to use this abstract to design software solutions. The object-oriented(OO) paradigm provides a powerful and effective environment for analyzing, designing and implementing flexible and robust real world systems, offering benefits such as encapsulation (information hiding), polymorphism, inheritance and reusability.

Object-oriented modelling has come a long way and has changed the ways software is now -a-days developed. A firm grounding in the theory of object-oriented analysis and design and practical application is essential for understanding how to build good software.

This book provides practical guidance to the students by giving them a framework for building software following OOAD methodologies. The case-oriented approach of the book is unique as it gives precise frameworks for object-oriented modelling using which students will be able to translate the complexities of the business accurately into design and implement the software requirement specifications of the system into a working version.

Chapter 1. Introduces various software development models and techniques. It further elaborates the traditional system analysis and design methodology of software development and then introduces the reader to object-oriented analysis and design.

Chapter 2. Describes the object-oriented methodology in detail. It introduces the reader to the concepts of class, object



etc. It further describes the various categories of models used in object-oriented methodology such as analysis models, design models and implementation models.

Chapter 3 and 4. Explain analysis models with the help of business process diagrams, use-case diagram class diagram and object diagrams. For each diagram, the purpose, the notations, and the guidelines are given for easy understanding. Every diagram is further explained by taking a business case as an example and modelling a solution for it.

Chapter 5 and 6. Explain the design models with the help of sequence diagrams, collaboration diagrams, state chart diagrams and activity diagrams. The same approach of case-based explanation is followed to make it easy for the reader to understand.

Chapter 7. Explain implementation models with the help of component and deployment diagrams.

Chapter 8, 9, 10 and 11. Elaborate case studies encompassing a diverse selection of business domains. Analysis of the business domain, developing analysis models, proposing

design solution using design models and further implementation models orient the reader towards realistic application of object-oriented analysis and design methodology. The last chapter explains the most common existing methodologies of modelling using object-oriented analysis and design.

Consequently, object-oriented way of software development is not new; many readers are still unaware of effective and correct usage of object-oriented modelling techniques. The following categories of readers may find this book of great value:

- Software developers and students who are having experience in object-oriented programming, but are relatively new to object-oriented analysis and design.
- Students of computer science or software engineering courses studying object-oriented technology.
- Experienced OOAD practitioners for a practical perspective of object-oriented modelling.

## STUDENTS' SECTION

### CASE STUDY ON KERALA NURSES STRIKE 2017

#### INTRODUCTION

In 2016, a recommendation by a special committee assigned by the Supreme Court had said that all privately owned hospitals with 50 bed plus capacity had to make sure that nurses get salaries at par with those in the government sector. This came after nurses had agitated in 2013. Basic wage for them was Rupees 9,500, according to a pay scale revision in 2013. Nurses claim that certain hospitals fail to ensure even the minimum salary.

Key Points under the pay scale revision of 2013:

- The basic pay was decided to be increased from Rs.5400 to Rs.9500 for the basic category of clinics that had up to 20 beds.
- The second category of hospitals that had up to 21 to 100

beds would have to give a basic pay of Rs. 10, 500.

- The third category of hospitals having over 100 beds will have to pay a basic salary of Rs. 12, 900.

With hordes of nurses from the state flying abroad for better pay, the profession experienced a boom between 2000 and 2010. This led to colleges springing up in myriad parts of the state as well as a surge in numbers of applicants, a lot of who opted for diplomas from colleges outside Kerala, without checking the credentials of the institute.

Nurse associations feel this is when salary discrepancy started. In order to get a two-year experience certificate, they began compromising with less pay.

“When I started working in 1987, an MBBS doctor got Rs

*Dr. N. Malati, Professor, DIAS*

*Manisha George, Megha Jain, MBA students, DIAS*





1,500-2,000 and nurses got about Rs 1,000. That was the difference. Today, a doctor gets Rs 30,000 and a nurse gets Rs 6,000-8,000 in the first year," Roy George, Kerala chief of the Trained Nurses Association of India (TNAI) was quoted as saying by The Times of India.

The fight for better wages among nurses in Kerala aggravated with nurses strengthening protest against the government demanding standard wages. The Indian Nurses' Association (INA) and the United Nurses' Association (UNA) determined to escalate their protest without waiting for the government's industrial relations committee (IRC) meeting to take a decision on the issue which was scheduled to be held on 20th July 2017.

"We have no option now. Even if we starve to death we have decided that we will fight this to the end because we cannot survive on this meagre salary in today's world. In the next few days, 80,000 of us are going to march to the government secretariat in protest and nurses across private hospitals will start boycotting work soon," UNA chief Jasminsha was quoted as saying by Firstpost.

Angry with the insufficient pay and upset that the government hasn't done anything to change that, two associations of nurses from 328 private hospitals of the state - the Indian Nurses Association (INA) and the United Nurses Association (UNA) - have been on a strike across Kerala for demanding higher wages. Around 5000 nurses were on an indefinite strike in Thiruvananthapuram, Thrissur, Ernakulam, Malappuram and Kozhikode.

While in Thiruvananthapuram the nurses were protesting outside the secretariat, in Kannur and Kozhikode, they were protesting outside their respective hospitals.

#### RESPONSES OF KEY STAKEHOLDERS

Empty Words and Delayed Actions, the key stakeholders responded to the above-mentioned events in a cautious manner, which did not compromise support for the nurses.

However, what guided the main stakeholder, that is, the state, was the fear of reprisal by the economically and politically powerful lobby of the management. Three important interest groups (businessmen, politicians and medical doctors) own, manage and control most of the private hospitals in the state. The state government leadership and higher levels of the administration were sympathetic to the nurses and agreed that their working conditions should improve. These were

only empathetic, arguably populist opinions but did not translate into actions favourable to the nurses.

At one level, representatives of the executive claimed that their responsibility ended with the passage of the Minimum Wages Act in 2009. There was some confusion over the Act and its relevance for hospitals

Nurses acknowledged that in some 'real' charitable hospitals, minimum wages could not be paid as they are run on a no-loss and no-profit principle. These were outside the purview of strikes and could not be compared to the multi-speciality, corporate hospitals. Further, the issues raised by nurses were more valid in a context where doctors were paid huge and disproportionate fees for their consultations by the management, while ignoring the demands of other groups. Lack of political will to move against the interests of the management was visibly the most important obstacle in the path towards equitable treatment of all health care personnel.

Political parties, in general, were positively inclined towards the striking nurses' cause. It was interesting to see how some spokespersons from the ruling coalition parties tried hard to advance their own views and tried, in vain, to justify inaction by the government. Political parties leaning towards the left ideology showed a keen interest in the strikes and were more open in their support for the nurses.

Trade unions came out strongly in support of the nurses and planted their flags in front of the strike sites. They expressed their views openly against the exploitation of nurses. Nurses in the managerial and clinical sectors of the public hospitals and the Directorate of Health took a compassionate view of their counterparts in the private sector.

Representatives of the state machinery, like the labour commissioner, while expressing their sympathy for the poor working conditions of nurses, justified the resistance of managements, linking it to emergency nursing care. This argument therefore questioned the right of the nurses to go on strike. It was pointed out that increased salaries to nurses would raise the cost of patient care and thus, the burden would be transferred to patients. This was used as a covert threat by the management to put the executive (the state machinery) in its place. Primarily, there was no clarity as to whose task it was to look into the strikes of nurses. Interestingly, the conflict of interest between the Labour Department and the Health and Family Welfare Department also played a part in furthering the ambiguity. While the Minister of Labour visibly supported the nurses' cause and



committed the department to take measures to protect the interest of the nurses, he did not move beyond that promise. Stringent implementation of the Minimum Wages Act could have made a lot of difference to the nurses. The Department of Health and Family Welfare, on the other hand, appointed a committee for studying the problems being faced by nurses in private hospitals of the state of Kerala (known as the Balaraman Committee) that recommended favourable terms of employment for nurses. Both the departments were acting 'in favour' of nurses, but nothing was coming out of their actions. Even the Balaraman Committee recommendations

were shelved as there were objections from the managements of the private hospitals.

### CONCLUSION AND SETTLEMENT

The following announcements were made by the government of Kerala:

1. Agreement for implementation of minimum pay of Rs.20,000 to nurses working in private hospitals with less than 50 beds as recommended by a Committee in the light of a Supreme Court order resulting in around 80,000 nurses in the

TIMELINE OF THE UNREST AMONG NURSES	
<b>2013</b>	
<b>April 17</b> <ul style="list-style-type: none"> <li>• Pay scale revised, Rs.5400 to Rs.9500 for clinics that had up to 20 beds</li> <li>• Pay scale revised basic pay of Rs.10,500 for up to 21-100 beds</li> <li>• Pay scale revised basic salary of Rs.12,900 for hospitals over 100 beds</li> </ul>	<b>December 31</b> <ul style="list-style-type: none"> <li>• Even the 25 per cent of hospitals that implemented it, showed reduced bed strength to deny the paramedical staff the full benefit of the wage hike.ry of Rs.12,900 for hospitals over 100 beds</li> </ul>
<b>2014</b>	
<b>February 12</b> <ul style="list-style-type: none"> <li>• Strikes held in Thrissur, Kerala to mark 100 days since notification.</li> </ul>	<b>March</b> <ul style="list-style-type: none"> <li>• Strikes extended throughout Kerala.</li> </ul>
<b>2016</b>	
<b>February 12</b> <ul style="list-style-type: none"> <li>• A recommendation by a special committee assigned by the Supreme Court had said that all privately owned hospitals with 50 bed plus capacity had to make sure that nurses get salaries at par with those in the government sector.</li> </ul>	
<b>2017</b>	
<b>June 26</b> <ul style="list-style-type: none"> <li>• IRC (industrial Relations Committee) left it to the government to finalize and notify the minimum wages of nurses.</li> <li>• The government had gone back on its word and is talked about convening the IRC again.</li> </ul>	<b>July 8</b> <ul style="list-style-type: none"> <li>• INA (Indian Nurses Association) decided to go on a hunger strike till demands were met; INA Kannur district had hit work already.</li> <li>• Now it has been extended to Trivandrum and Kasaragod.</li> </ul>
<b>July 11</b> <ul style="list-style-type: none"> <li>• Indefinite strike in Thiruvananthapuram, Thrissur, Ernakulum, Malappuram and Kozhikode</li> <li>• The UNA had said that it will march to the Secretariat in protest and nurses across private hospitals started boycotting work.</li> <li>• Government's industrial relations committee (IRC) meeting to take a decision on the issue scheduled to be held on July 20.</li> </ul>	<b>July 20</b> <ul style="list-style-type: none"> <li>• In a relief to striking nurses, the Kerala government said it would implement the Supreme Court directive of Rs.20,000 minimum salaries to nurses in the state thus settling the strike.</li> <li>• A decision in this regard was taken at a meeting of the representatives of nurses and private hospital managements convened by Chief Minister Pinarayi Vijayan.</li> </ul>





private sector being the beneficiaries.

2. A special committee would be formed to fix their wages for nurses in hospitals with more than 50 beds, and they have been asked to submit their report within one month.

3. Another major demand of nurses' association on training period and the stipend during the period would also be decided by the committee.

4. It was stated that the government would place the Committee report in the Minimum Wages Committee as the state's recommendation.

5. The Hon'ble Chief Minister, Mr. Vijayan also urged the management not to take any action against the nurses who went on strike.

The announcements lead to the United Nurses Association (UNA) and Indian Nurses Association (INA), which spearheaded the stir, calling off their month-long agitation. The INA leaders also congratulated the government for settling the strike.

The strikes, in fact, brought forth issues that have been raised and discussed regarding employee dissatisfaction in the

private health sector, whether in one state or the nation for more than a decade. This sector is plagued by structures of inequality and exploitation. Though the nurses' voices could be heard across India this time, there exists a gap as far as representation of nurses at the national level is concerned. Mainstreaming the energy and voices of nurses is essential for strengthening the positions of paramedical professionals in the private health sector.

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## CORPORATE

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**TRICIA GRIFFITH, CEO, PROGRESSIVE CORP.**

We emphasize customer service above all else, says Tricia Griffith, CEO of Progressive Corp. in Mayfield Village, Ohio. "Our product is promising that when you need us, when you're in an accident, we're going to take care of you."

Griffith started out at the auto insurance company claims representative trainee in 1988, just after graduating from college. "I think that first job when I was a claims rep trainee of crawling under cars, doing estimates in body shops, really made me realize how important service is, customer service," she said. After rising through the ranks for nearly 30 years, Griffith in 2016 was named to the top post, one of only 32 female CEOs running Fortune 500 companies and one of 50 women Fortune has identified as the Most Powerful Women in Business.

In addition to selling auto and motorcycle insurance, Progressive also offers home insurance underwritten by



select carriers, including American Strategic Insurance Corp. and its subsidiaries, majority-owned by Progressive. Consumers can now get home insurance quotes on their mobile devices while they are out and about, Griffith told Forbes last year.

“We’re disrupting the homeowners’ insurance market by launching a brand new way to make sure you’re getting the right coverage at the right price by getting multiple quotes quickly and easily – in just 15 minutes for most people,” she said. “Since we upended the auto insurance market with a similar approach two decades ago, we’ve all gotten used to shopping for hotels, airfare, and just about everything else in this way.”

Progressive will continue to launch ever more innovative ways to serve customers Griffith said. “We proudly operate with an ‘always in beta’ mindset,” she said. “Just keeping up with the pace of the industry is not enough for us – we want to lead. We are constantly improving and getting smarter. We listen to our customers to learn what they want. We’re also great at removing friction from the process to bring them what they want — and even anticipate their future needs — quickly and effectively.”

Prior to being named CEO, Griffith served as personal lines chief operating officer, overseeing the company’s personal lines, claims and customer relationship management groups. Before that, she held several managerial positions in the claims division before being named chief human resources officer in 2002.

In 2008, Griffith returned to claims as the group president, overseeing all claims functions. She then became president of customer operations, overseeing claims and the customer management group, which comprises the company’s contact center group for sales and delivery, as well as the customer experience, systems experience and workforce management groups.

## UNDER BOB IGER, DISNEY CONTINUES TO FLOURISH THROUGHOUT THE GLOBE



### BOB IGER, CHAIRMAN & CEO, THE WALT DISNEY CO

No matter if Disney gets 21st Century Fox or not, chairman and CEO Bob Iger will continue to lead the iconic brand’s expansion throughout the world – with a Disneyland now in Shanghai and one day, maybe even a theme park in Saudi Arabia.

In the bidding war between Disney and Comcast for Fox, analysts told Yahoo Finance that they expect Disney to top Comcast’s \$65 billion all-cash bid because the Burbank, California-based entertainment giant has room to increase its own offer — and “given chief executive Bob Iger’s proclivity for dealmaking they expect the company to do just that.”

While buying Fox would give Disney the ability “to penetrate international markets more deeply, more effectively,” Iger in April told members of the Council on Foreign Relations that the company would still have no problem entering foreign markets, mainly through its theme parks and movies, which have always had “global appeal” – starting from Walt Disney’s first movie, “Snow White.”

Iger told them that Walt was asked once, “Who do you make movies for?”

“Do you make them for kids? Do you make them for parents? And he said, I make it for—to reach that very special place that everybody has in their hearts. Meaning, he makes—he tells stories, makes movies, to touch people’s hearts,” Iger said.

“If you look at the core values of those stories, the value of hard work, the importance of friendship and family, the





fundamental belief that good is going to triumph over evil, a sense of optimism, joy, et cetera and so on — you quickly, I think conclude that, well, if you infuse those in your stories, and that forms the basis of the story, that that will translate culturally across the world,” he added.

More of the world may also get a chance to hobnob with Mickey Mouse and Co. in person. Shanghai now has a Disneyland and when Iger met with Mohammad bin Salman in Saudi Arabia, the new young crown prince told him that he wants a theme park there, too.

Iger told the Council of Foreign Relations that he listened to Salman “with curiosity and somewhat of an open mind.”

“He spoke quite eloquently and vehemently about what he's trying to accomplish, not only in that part of the world but across the Middle East and in other parts of the world,” Iger said. “He has significant concerns about the spread of Muslim fundamentalism in places like Europe, as a for instance. And after doing so, he made an impassioned plea to me to consider building Disneyland in Saudi Arabia.”

Before becoming Disney's CEO in 2005, Iger served as president and chief operating officer. He joined the Disney senior management team in 1996 as chairman of the Disney-owned ABC Group, and in 1999 was given the additional responsibility of president, Walt Disney International. In that

role, Iger expanded and coordinated Disney's presence outside of the U.S., establishing the blueprint for the company's current international growth strategy.

Iger's rise from a modest upbringing to head one of the world's most iconic brands still amazes him, he said at that April meeting.

“I actually consider myself a product of a true American Dream,” Iger said. “I was born in Brooklyn, grew up in a lower-middle-class family....I started as a \$150-a-week production assistant at ABC and worked my way up, and here I am running I think one of the greatest companies in the world. That's an unbelievable story.”

CNBC posts some of Iger's memorable quotes over the years:

“I'm the conscience of the company. We don't have a chief ethics officer, and I consider that one of my responsibilities,” he says. “No one wants to follow a pessimist...You can be skeptical, you can be realistic, but you can't be cynical. If your boss is Eeyore, do you want to work with someone like that? Oh, bother.”

And when answering what attributes CEOs need to successfully carry out a company's vision, Iger starts with “optimism.”

## Feedback

### From Employers

**Akash** (MBA 2016-2018) is sincere and hard working person. He has done a great job in all the tasks assigned to him. He has positive attitude towards the work and is always keen to learn new things. He is capable of doing comparable comps (Relative Valuation Model) and is giving good quality of work so far. Being a quick learner, I hope he will learn the other Investment Banking products in short span of time.

**Sandeep Singh Uppal, Group Manager,**

**WNS**

**Pragya** (MBA 2016-2018) is a good initiator and very enthusiastic in her work approach.

**Mohit Bajaj, HR Manager,**

**Wings2Aspirations**

**Kartik** (MBA 2016-2018) is a motivated professional. He is very proactive in marketing and pitching.

**Sandeepa, HR Manager,**

**Liberty**

**Garima Rawat** (MBA 2016-2018) takes initiatives and comes up with new ideas to deal with challenging situations. She delivers quality work and is a quick learner. But, she needs to have better time management skills

**Tulika Mondal, Sr. Recruitment Coordinator,**

**Guest Houser**



**Shweta Vats** (MBA 2016-2018) is always high on energy and a strong personality. We will need to channelize her energy to be extremely productive.

**Sumit Saxena, Senior Manager  
FlexaBility (ABC Consultants Pvt Ltd)**

**Arpit** (MBA 2016-2018) is sincere and hard working person. He has done a great job in all the tasks assigned to him.

**Ritika Gopi, HR Manager  
WNS**

## Alumni Speaks

It was such a wonderful experience to be a part of DIAS. Taking admission in DIAS has helped me build my personality. The faculty of the college is very good. The strictness and the discipline of the college is maintained.

**Shipra Nangia (MBA 2016-2018)**

Every year DIAS contributes to the lives of hundreds of young students who step into its portal. DIAS works to nurture, sustain and develop each one of them. I am thankful to DIAS fraternity for continuous support. DIAS has given me a sound intellect, moral and social education. A special thanks to all the teachers for their perseverance and strong dedication. This wonderful experience of being a part of DIAS will stay with me forever.

**Richa Sharma (MBA 2016-2018)**

Choosing DIAS has been a life choice and I will always be proud of my choice. The various PDP sessions and to persistent efforts of our teachers have helped me immensely to come out of my shell and develop my confidence and interpersonal skills. I am thankful to DIAS for all the memories I made and for the friends I found

**Shamaela Shohreej Siddiqui (MBA 2016-2018)**

I would like to thank DIAS for placing me at a very good firm. The faculty of the institute has helped me in gaining both in academics and placements. DIAS has put in a lot of effort for our holistic development and growth. I am really thankful to the institute and the faculty members for grooming me and placing me in a good firm,

**Bhumika Naagar (MBA 2016-2018)**

It was a pleasant experience studying at DIAS. Faculty of DIAS is helpful and supportive. The institute is good in providing students knowledge by means of organizing seminars, conferences that helps in enhancing our event management skills and boosts confidence.

**Megha Jain (MBA 2016-2018)**

It was a nice experience studying at DIAS, had a rather 2 years of eventful life in college. The teacher's here are very cooperative and always lookout for the best interests of the students. I am thankful to all of the fraternity for the constant support.

**Saad Islam (MBA 2016-2018)**

## Readers' Views

Thank you very much for sending me DIAS Times regularly. I observe continuous improvement in its contents and production quality.

**B.K.Chaturvedi, Former Managing Director, Eicher Ltd.  
President & Executive Director, Hindustan Motors Ltd.**

DIAS Times has been an amazing magazine which has inputs from various students & teachers who have carried out

intense researches on diverse topics. The proper segregation of sections makes it simple & easy to access the desired information. DIAS Times has provided a big platform for the talented students to showcase their abilities.

The quality of the photographs is also excellent. It also provides updates of the ongoing important events within the premises as well as the progress going on in the global market.

**Shweta Vishnoi, Senior Executive Recruitment,  
Bold Technology System Pvt. Ltd.**





## Parents' Feedback

Sending my daughter Shipra Nangia (MBA 2016-2018) to DIAS was a perfect decision that I made. DIAS has focused on grooming the child from every aspect. The focus is on studies and there are various facilities for the students. The faculty of the college is good and the college is making a lot of effort in getting every student placed. The classrooms are air conditioned and the students are given access to Wi-Fi which is also good. Also, my daughter has become much more confident now.

**Ms. Anju Nangia**

I express my gratitude to this institution for their unique contribution in shaping my daughter Richa Sharma's (MBA 2016-2018) future. I have witnessed my child's growth and gradual transformation.

**Mr. Jitender Sharma**

I am very proud of my daughter Tanya Sarna's (MBA 2016-2018) placement as she is working with a reputed firm. I must say that DIAS has constantly helped her in achieving her dream of becoming a well-coordinated corporate lady. There are many things that Tanya has learned from DIAS and is now implementing in her job. I wish good luck and brighter placements to DIASians.

**Ms. Ranju Sarna**

DIAS is one of the best Institutes when it comes to faculty support. Shweta (MBA 2016-2018) has developed a lot of confidence. The teachings has helped her build her career better. She is implementing them in her job

**Mr. Suresh Kumar**

DIAS has actually provided plethora of knowledge to my daughter Madhuri Tyagi (MBA 2016-2018) that she grabbed the opportunity and now placed. DIAS has helped in grooming of my daughter via PDP sessions, now she is confident enough and is articulate as well.

**Ms. Savita Tyagi**

The faculty always focuses on students especially my ward Deeraj Grava (MBA 2016-18) for better performance and

encourage for performing better. The curricular activities organized by the college really encourages the students. The campus is clean and hygienic.

**Mr. Kamal Grover**

Dias has provided my daughter Manisha George (MBA 2016-18) an excellent environment to prove and improve her knowledge and skills. The teachers are very cooperative and helpful and the organization keeps us updated of our words marks and attendance etc.

**Mrs. Lucy George**

DIAS has been great in imparting knowledge and wisdom to my son Saad Islam (MBA 2016-18). I have seen him grow and become a confident young man through the course of his MBA.

**Mr. Shamsul Islam**



## The Men In News



**SUBRAHMANYAM JAISHANKAR**

“Success is where preparation and opportunity meet”

- *Bobby Unser*

We have grown up hearing our parents teaching us that hard work and good conduct never go waste. We get results for our efforts so it doesn't come as a surprise when Mr. Subramanya Jaishankar, Foreign Secretary and Indian Diplomat landed up as President of the prestigious Tata Group within a short span of his retirement from Indian Government Service.

Born in family of diplomats, Mr. Jaishankar probably learnt the ways of conduct since childhood. His personality was further enhanced with his education at 'St Stephens College and Jawaharlal Nehru University. He is an MA in Political Science and an MPhil./ PhD in International Relations and has specialised in nuclear diplomacy.

Mr. Jaishankar has donned many caps during his tenure of Government service. He served as Indian Ambassador to the United States, China and the Czech Republic, High Commissioner to Singapore, third secretary and second secretary in the Indian mission to the Soviet Union in Moscow, under secretary in the America's division of India's Ministry of External Affairs, dealing with the United States where he played a major role in resolving the dispute regarding US nuclear fuel supply to the Tarapur Power Stations in India. He was appointed as the first secretary at

the Indian embassy in Washington D.C and many more such duties were assigned to him.

Not only was he involved in improving defence co-operation with US-India Civil nuclear agreement but was there in drawing the conclusion of the 2005 New Defense Framework and the Open Skies Agreement. He had a role in the negotiations of 123 Agreement of Indian team with the United States. He was a representative of India at the Carnegie Endowment International Non-proliferation Conference in June 2007.

Association of Mr. Jaishankar have resulted in enhancement of relationships between India and other Nations such as United States, China, Singapore. Both sides have benefitted economic, trade and cultural relations. He has worked on bringing peace on border related issues also.

His previous work behavior proves him to be a man of action and it doesn't come as a surprise that the TATA Group has selected him to take care of Global Corporate Affairs and International Strategy Development of the group. We wish him the best in his new innings and hope that this teaming up bring great results for everyone concerned.



**DEEPA SAXENA**

“She's a small town girl”

There is something infinitely beautiful to be known as a small town girl, and it definitely gives a high to declare the achievements of this beautiful, strong and full of life girl.

Deepa Saxena, a name which was just a name sometime back is a known name now, thanks to her fight and victory over





Cancer. Hatsoff and kudos to Deepa, whose roots belong to Basheerabad, a village in Vikarabad district of the Indian state of Telangana. She is an MBA in HR & Marketing and worked as an HR Generalist in Hyderabad before the harshness of Cancer rocked her life.

She was diagnosed with Thyroid cancer with her being hardly a year into her marriage with DJ Amit Saxena. As it goes, shock and doubts were definitely there but her family being at her side, she overcame and came out of the treatment victorious. But her fight with destiny, seems to have just begun.

Happy with her life, Deepa tried to go for maternity but seems she has no option other than adoption or surrogacy as the earlier cancer treatment has left her body vulnerable and to make matters worse, she was diagnosed with breast cancer in 2016, wherein again came the round of chemo and therapies which are enough to break anyone but not this girl. Yes, she beat cancer to its own game and came out victorious the second time round.

Deepa is a believer of 'taming the bull by its horns' and immersed herself in making life beautiful and yes, she did. She

enrolled herself for the Mrs. India Telangana Pageant (2018); a platform for all married women irrespective of their backgrounds, age or appearance, an initiative by Mrs. India Organization. She came out as the First Runner – Up and what made this achievement more endearing was her attitude of “Never say Never”.

This pageant turned out to be her stepping stone for an amazing life ahead as not only Deepa won a Mrs. India Timeless Beauty 2018 title but has been selected as a Brand Ambassador of Upcoming Cancer Run” Race for Grace” by Grace Cancer Foundation.

Her fight and journey against Cancer has been presented in a book “Enduring Cancer” and showcased in an Indian TV series “Miracles Happen”. Her mindset to overcome the hurdles of life has presented her with the gift called life and lets hope this beautiful girl keeps on going strong.

**Ms. Rita Sharma**

Accounts Assistant, DIAS

## Recent Notifications

### BANKING

#### THE NEW FIVE-POINT NPA RESOLUTION SCHEME WILL DILUTE THE BANKRUPTCY CODE

Indian banks facing the huge pile of bad loans are once again being encouraged by the government to kick the can down the road. Months after the defiant Reserve Bank of India (RBI) scrapped all the restructuring schemes from erstwhile corporate debt restructuring (CDR) to newest ones like strategic debt restructuring (SDR), S4A and 5/25; the BJP-led NDA Government has pulled a rabbit out of their hat by announcing a slew of initiatives aimed at avoiding the bankruptcy proceedings for banks as well as defaulting promoters.

The idea behind the scheme may be noble, but it doesn't inspire confidence. A week-old panel that was set up hurriedly under the Punjab National Bank (PNB) chairman Sunil Mehta on recommendation from acting finance minister Piyush Goyal and banks, have recommended setting up of a asset

management company (AMC) for dealing with NPAs of over Rs 500 crore and more. A bank led approach has been suggested for loans between Rs 50- Rs 500 crore, where a lead bank would work on a resolution six month. For less than Rs 50 crore loans, the banks will work out a resolution within three months. The government has also put its stamp over these proposals.

#### Dilution of Bankruptcy Code

There is a clear dilution of newly set up bankruptcy code, which comprehensively covers the resolution and restructuring of a stressed corporate by way of insolvency professionals and committee of creditors in a time bound 180 days. The very fact that the RBI scrapped all the restructuring schemes and issued a diktat that even a single day default



would trigger a resolution process, culminating in referring the case to IBC, was a clear indication to defaulting promoters to pay up and come to the table. The new schemes provide a breather to both banks and promoters from the tough bankruptcy code.

### Potential Loss of Productive Assets

Any deferment of stress will result in potential loss of productive assets, which will also erode the value of assets, if brought later to bankruptcy code. This was the big concern under the earlier restructuring system. The new schemes will only provide a short-term breather. Is RBI on board on these new measures? Many say the new scheme is purely a work of bankers. It addresses the concerns of only bankers.

Finally, banks will manage to show better numbers

The banks have got a huge breather as they were staring at future losses. The triggering of IBC results in a 50 per cent provisioning for bad assets (100 per cent for liquidation cases) from profits. This was eating away capital of the public-sector banks. The new scheme means lower provisioning and better profitability or reduced losses. The banks number will look good, but there is a question mark on whether the new 5-point formula will help the economy as a whole in the long run.

## INSURANCE

### INSURANCE REGULATOR IRDAI APPROVES LIC'S PLAN TO BUY 51% STAKE IN IDBI BANK

LIC is expected to invest up to Rs 11,000-Rs 13,000 in several tranches in IDBI Bank. The state-owned insurance company will not get management rights on the board of IDBI Bank and must pare its stake in the bank to 15 percent over a period of five to seven years.

Six days after state-run Life Insurance Corporation of India sought the government's approval to buy a controlling stake in IDBI Bank Ltd, insurance regulator IRDAI gave its nod to its proposal to increase stake in the NPA-hit bank to 51 per cent from the current 10 per cent. The final decision was taken by the IRDAI board in its Friday meeting.

LIC is expected to invest up to Rs 11,000-Rs 13,000 in several tranches in IDBI Bank. LIC will not get management rights on the board of IDBI Bank and must pare its stake in the bank to 15 percent over a period of five to seven years, Bloomberg Quint quoted an official as saying.

According to the approved plan, the state-owned insurance company would not have any management control over the state-owned bank. Also, LIC would present a comprehensive plan to reduce its stake to 15 per cent over a period of the seven years. Currently, the government holds 81 per cent stake in IDBI Bank. As per the the insurance laws, LIC needed the insurance regulator's nod to buy more than 15 per cent stake in the bad loan-ridden lender.

The government is planning to merge at least four state-run banks, including IDBI Bank, as part of a larger consolidation plan, which is triggered by rising bad loans. IDBI Bank's total non-performing assets soared to 27.95 per cent in March compared to 21.25 per cent a year earlier. Like many other state-owned lenders, IDBI Bank also posted a net loss of Rs 5,662.76 crore in Q4, largely on the back of NPA provisions.

The RBI had put the IDBI Bank under a revised prompt corrective action (PCA) - a mechanism to maintain sound financial health of the banks - in May over its high NPAs and negative return on assets. The move came after the bank's NPAs shot up by 80 per cent to Rs 35,245 crore and it booked a loss of Rs 2,255 crore for the December quarter of FY 2016-17.

## TAXATION

### CBDT NOTIFIES INCOME TAX RETURN FORMS FOR ASSESSMENT YEAR 2018-2019 NOTIFICATION NO. 16/2018 DATED 3-4-2018

The CBDT has notified Income tax Return Forms ( ITR Forms) for the Assessment Year 2017-2018, a one page simplified ITR Form-I(Sahaj) was notified. This initiative benefited around 3 crore taxpayers, who have filed their return in this simplified form. For Assessment Year 2018-2019 also, a one page simplified ITR Form-I (Sahaj) has been notified. This ITR Form-I (Sahaj) can be filed by an individual who is resident other than not ordinarily resident, having income upto Rs.50 lakh and who is receiving income from salary, one house property, / other income(intertest etc.). Further, the parts relating to the salary and the house property have been rationalized and furnishing of basic details of salary (as available in Form 16) and income from house property have been mandated.

ITR Form- 2 has also been rationalized by providing that individuals and HUFs having income under any head other than business or profession shall be eligible to file ITR Form-2.





The Individuals and the HIFs having income under the head business or profession shall file either ITR Form-3 or ITR Form-4 (in presumptive income cases).

In case of non-residents, the requirement of furnishing details of any one foreign Bank Account has been provided for the purpose of credit of refund. Further, the requirement of furnishing details of cash deposit made during a specified period as provided in ITR Form for the Assessment Year 2017-18 has been done away with from Assessment Year 2018-19.

There is no change in the manner of filing of ITR Forms as

compared to last year. All these ITR Forms are to be filed electronically. However, where return is furnished in ITR Form-I (Sahaj) or ITR- 4 (Sugam), the following persons have an option to file return in paper form :-

- (i) An Individual of the age of 80 years or more at any time during the previous year; or
- (ii) An Individual or HUF whose income does not exceed five lakh rupees and who has not claimed any refund in the Return of Income.

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# SRCC Alumni Association Honours Dr. S.N. Maheshwari



*(From left to right: Hon'ble Justice R.F. Nariman, Hon'ble Justice Arjan Kumar Sikri and Dr. S.N. Maheshwari)*

Dr. S.N. Maheshwari, Professor Emeritus and Academic Director DIAS, was a faculty at Shri Ram College of Commerce (SRCC) during 1963-1996. SRCC Alumni Association honoured him for his “exemplary contribution as a faculty and being instrumental in shaping the careers of numerous students of the college”.

The function was held on 4th January, 2019 at Taj Palace, Sardar Patel Marg, New Delhi. The office bearers of the association particularly Dr. Girish Ahuja and Mr. Sushil Aggarwal, respectively President and Secretary of SRCC Alumni Association, made it a great success by ensuring the attendance of several alumni of the college occupying eminent positions in business industry, profession, judiciary, politics and academics.

Shri Ajay Shriram and Dr. Simrit Kaur, respectively Chairman and Principal of the College, also welcomed the participants by their gracious presence and inspiring words.





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