

# DIAS TIMES

DELHI INSTITUTE OF ADVANCED STUDIES

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## Contents

Editorial	.....	02
DIAS - A Mission to Excel	.....	03
Academic Contribution by Faculty	.....	03
Placements at DIAS	.....	04
New Staff Members	.....	05
Activities at DIAS	.....	06
DIAS Eco Club	.....	15
The Latest Buzz	.....	17
Scholastic Impressions	.....	28
Book Reviews	.....	34
Students' Section	.....	40
Corporate Executives' Opine	.....	45
Feedback from Employers	.....	47
Alumni Speaks	.....	47
Parents' Feedback	.....	48
Readers' Views	.....	48
The Men in News	.....	48
Recent Notifications	.....	50
Shining Stars	.....	52
Technology Browser	.....	53

## Editorial Board

EDITORIAL ADVISOR	Sh. S. K. Sachdeva
EDITOR-IN-CHIEF	Dr. S. N. Maheshwari
EDITOR	Ms. Neetu Chadha
ASST. EDITORS	Ms. Ekta Sachdeva Ms. Ruchika Choudhary





## From the Editor's desk

Dear Readers,

It gives us great pleasure to present you the Seventieth issue of DIAS Times. Nurturing creativity and inspiring innovation are two of the key elements of a successful education, and a college magazine is the perfect amalgamation of both. It harnesses the creative energies of the academic community and distills the essence of their inspired imagination in the most brilliant way possible.

We, in pursuit of excellence, endeavor to keep ourselves abreast of the current issues and practices, both on the national and international milieu, by organizing various sessions. This quarter witnessed a plethora of events being organized at the institute's premises which was graced by a galaxy of eminent personalities from both, industry and academia.

Every year during this time, DIAS opens its arms to embrace the lovely bundle of joyful faces coming into its lap with hopes for a beautiful and bright future. In the month of August, DIAS embraced a new lease of life to its new comers of BBA, B.Com and MBA programmes by conducting an orientation program "MEET and GREET 2018" to acquaint them with the college norms and environment.

With an impetus to carry forward its services for the betterment of the society and to save the environment and create ecological balance, DIAS organized Tree Plantation Drive in the month of August and observed Swachh Pakhwada during first fortnight of September month. During this period various steps were undertaken by the institute to spread awareness amongst the students for observing and encouraging them to keep their surroundings clean and green. Health and fitness play great role all through the life. It is never too early and never too late to adopt healthy ways of lifestyle. With this thought in mind, DIAS organized health programs for the students to imbibe in them the importance of maintaining health and being ready to cater to any health emergency.

All such sessions and activities imbibe the good practices, generosity and magnanimity that transforms DIASians into amenable citizens of the country leading them to excel in all spheres of life.

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, 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 students are its brand ambassadors. Our students have been placed in some of the best companies in India like IBM, Infosys, Adobe, TCS, Nucleus Software Ltd., Intersolutions, Mahindra British Telecom, Bharti Touchtel, Reliance Infocomm, Ranbaxy, Thomas Cook, FICCI, American Express, Tata Tele Services, Jet Airways, Mahindra Finance, Alcatel, Abacus, Synergy, Torrent, Quark, Syntel, Om Logistics, BEC Foods, Hughes, BrickRed Technologies, Escosoft Technologies, Nagarro, Grapecity, Satyam, Wipro, Accenture, Caritor, L and T Infotech, HCL, Tata Infotech, ICICI Prudential Life Insurance, Reliant Infomedia, India Bulls, Tact India, Sapiient, 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. "Advanced Accountancy" Volume II, Eleventh Revised & Enlarged Edition (June 2018), Vikas Publishing House Pvt. Ltd.
2. "Financial Accounting for BBA" Second Revised Edition, July, 2018, Vikas Publishing House Pvt. Ltd.
3. "Business Law" First Edition, As per the New CBCS Syllabus for 3rd Year fifth semester for B.com (all streams) for various Universities in Telangana State w.e.f. 2018-19 (July, 2018), Himalaya Publishing House Pvt. Ltd.

#### **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, DR. N. MALATI, 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 for "seeking suggestions for Approval Handbook Process-2019-20 from stakeholders". The Workshop was conducted by AICTE,



on 5th July 2018 at AICTE, Nelson Mandela Marg, New Delhi.

3. Attended the Workshop on “Web-Technologies (AJAX, PHP, Javascript, Bootstrap etc.)” was conducted by Mr. Parag Saxena, Trainer, HCL Technologies on 23.02.2018.

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

1. Presented a paper on “Market Basket Analysis on the basis of Product Affinity” in the International Conference “Innovations in Technology: A Roadmap for Achieving Global Competitiveness (ICIT-2K16)” held on September 10, 2016 at G. L. Bajaj Institute of Management and Research, Greater Noida.
1. E-Payment -Issues & Challenges and Future Scope, Proceedings of National Seminar Techno Tryst 2018, New India & Digital Revolution: Impact of Economy, Society & Business, pp 154-166, ISBN: 987-81-927406-8-3

#### **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. SHILKI BHATIA, FACULTY, DIAS**

1. Paper titled, “Employee motivation and its factors- an empirical study”, Accepted to be published in CPJ Global Review, A National Journal of CPJ-CHS & School of Law, Vol. X, No. 1, July 2018, ISSN No. 0975-1874

#### **DR. ANJU BATRA, FACULTY, DIAS**

1. Enduring Turbulent Business Environment via Downsizing- A Strategic Approach of Select IT

Companies”, Accepted to be published in CPJ Global Review, A National Journal of CPJ-CHS & School of Law, Vol. X, No. 1, July 2018, ISSN No. 0975-1874

#### **DR. URVASHI, FACULTY, DIAS**

1. Attended FDP on Pedagogical Changes and Research Methodology at RDIAS from 5th - 13th July, 2018.

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

1. Attended FDP on Pedagogical Changes and Research Methodology at RDIAS from 5th - 13th July, 2018.

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

1. Attended Summer Marketing Conference on “Creating Customer Value” at IIM, Indore, held on July 27-29, 2018.

#### **MS. CHARU SARIN, FACULTY, DIAS**

1. Attended CEGR Workshop on “Higher Education Leadership and Management” at NDIM, Delhi on 6th October, 2018. Received Certificate for “CEGR Certified Academic Leader”.

#### **MS. KANIKA DHINGRA, FACULTY, DIAS**

1. Attended FDP on “Curriculum Building for Data Science and Business Analytics” at LBSIM from 25th - 27th September, 2018.

#### **MS. NEELU WALIA, FACULTY, DIAS**

1. Attended 7 days FDP on “Advanced Research Methods and Analytics (With session on SPSS)” at Jaipuria Institute of Management, Indirapuram, Ghaziabad from 23rd - 29th July 2018.

## Placements

### at DIAS

July-September quarter was the time dedicated to the formation of new placement committee, planning and formulation of the Placement Policy, and discussions with the students. The overall development of the students was targeted and different personality development sessions were conducted to make the students aware of corporate environment and to gear them up to face it in a year or so. Resume Building and Personality Development Sessions were

conducted by Mr. Manish, Director and Chief Training Analyst, MRS Training services and Placement Interaction Session were organized chaired by the Alumni of DIAS. This was done with the objective to acquaint the students with the skills to face and crack the interviews successfully. The placements for the year 2017-19 showcased its opening with the placement process starting at OYO Rooms, Protiviti, Jaro Education, ToTheNew Digital and other companies.



## New Staff Members

We welcome the following new members to DIAS fraternity.

### JOINED AS ASSISTANT PROFESSOR, MANAGEMENT DEPARTMENT

#### **Dr. Kavita**

Dr. Kavita is a Post Graduate in Commerce (Hons. in Finance). She is awarded with the degree of Doctor of Philosophy (2018) in Commerce (Finance) on the topic entitled "Investment Behaviour of Institutional investors in Indian stock market: A Comparative study of Foreign Institutional Investors and Indian Mutual Funds" from Punjabi University, Patiala. She has worked as a Senior Research Fellow in Punjabi University for two years. She holds an experience of 6 years in Teaching and has been teaching subjects related to Accounts, Research, Finance and Management to undergraduate and postgraduate students. Having authored numerous papers and research presentations in her area of specialisation, she holds a good command over Finance and Research.



#### **Ms. Neelu Walia**

Neelu Walia is a Post Graduate in Commerce (M.Com) from Guru Nanak Dev university, Amritsar and has also done Master of Education from Panjab University Chandigarh. Her area of research is Finance and Education.



She has authored and presented at several conferences. She actively participates in various FDPs to enhance her teaching and research skills.

More than 5 years of experience as an educator has helped her in having a good command over subjects of Accounts and Finance. She has been teaching subjects related to Accounts, Finance and Management to undergraduate and postgraduate students..

#### **Dr. Kirti Khanna**

Dr. Kirti Khanna is a Post Graduate in Commerce (International Business), and M. Phil in Accountancy & Law (Commerce). She is awarded with the degree of Doctor of Philosophy (2014) in Accountancy & Law on the topic entitled "Impact of Various Determinants on Stock



Market – A Comparative Study of Bombay Stock Exchange (BSE), New York Stock Exchange (NYSE) & London Stock Exchange (LSE)", Dayalbagh Educational Institute (Deemed University), Agra. She has an honor of receiving Best Paper Award in 10th International Conference on Emerging Issues in Accounting & Finance, Infrastructure Development, Information Technology, Business and Management, for the paper entitled "Impact Of Quarterly Results On Sensex And Market Volatility - An Empirical Research" in the technical session of Accounting and Finance, Organized by Research Development Association (RDA) & RDRF, Jaipur in collaboration with Rajasthan Chamber of Commerce and Industry, Jaipur. Her areas of research interest are Macroeconomic variables, stock markets, companies' reporting practices etc.

She has experience of four year in teaching Accounts and Finance subjects. She has been teaching Financial Accounting, Cost Accounting, International Business and taxation at both undergraduate and post graduate levels.

#### **Ms. Nisha Khanna**

Nisha Khanna is a Post Graduate in Commerce (M.Com) from Guru Nanak Dev university, Amritsar and has also done Bachelor of Education from Guru Nanak Dev university, Amritsar. Her area of research is Finance and Accounts.



She has authored and presented at several conferences. She actively participates in various FDPs to enhance her teaching and research skills.

More than 6 years of experience as an educator has helped her in having a good command over subjects of Accounts and Finance. She has been teaching subjects related to Accounts, Finance, Law and Management to undergraduate and postgraduate students.

#### **Ms. Ruchika Choudhary**

Ruchika Choudhary earned her Post Graduate in Commerce at Shri Ram College of Commerce and her B.COM (Hons) at Lady Shri Ram College of Commerce. Prior





to joining DIAS, she worked as a Research Associate at S&P Global Market Intelligence. Ruchika is pursuing her Ph.D. in Commerce(Finance) and her research interests lie in the area of Finance.



**Ms. Jyoti Tandon**

Ms. Jyoti Tandon holds an M. Com (Business Management) degree from Jamia Millia Islamia University. She has done her Bachelor of Commerce (Hons) degree from Deen Dayal Upadhyaya College, University of Delhi. She has also qualified the UGC-NET in Commerce. She has been a National-level Debater and participated in various public speaking forums at the National Level.

**Mr. Dinesh Rawat**



Dinesh Rawat is a Ph. D Research Scholar at Guru Gobind Singh Indraprastha University. He has done MBA (Financial Markets) from University School of Management Studies, Guru Gobind Singh Indraprastha University. After his MBA, he has worked with Ameriprise India Pvt. Ltd as Financial Planning Associate from September 2013 to May 2014. He has published 9 research papers in international, national and conference proceedings. He has presented 4 papers in international conferences and 4 papers in national conferences. He is UGC NET qualified and also a NSE Certified Market Professional (Level 4).

**Activities at DIAS**

**ORIENTATION DAY- MEET AND GREET**

With the commencement of a new session, DIAS embraced a new lease of life for its new comers by conducting an orientation to acquaint the new comers of MBA, BBA & B.Com (H) with the college environment, faculty, seniors in addition to the overall procedures of the college. The event organised on 9th August, 2018 not only welcomed the students but also encouraged them to confidently participate in the events of their respective talents. The event envisaged active participation from the DIASians. DIAS promotes the idea of believing in oneself as without a humble confidence in our own powers, we cannot be successful. DIAS aims at developing those skill set which would be necessary for individuals to achieve their dreams and meet their expectations. DIAS contains many professional clubs which aim to give a variety of options to the students to tap their





talents. Dr. S.N. Maheshwari, Academic Director ,DIAS, welcomed the students to DIAS Fraternity and wished them a great year ahead. He shared his valuable experience and emphasized on the importance of hard work to be successful in life. Dr. N.Malati, Director, DIAS addressed the students giving a warm welcome and insight into life. She also gave a





detailed description on the curriculum and the examination pattern. Dr. Anju Batra, Assistant Professor and Coordinator BBA, Ms. Neetu Chadha, Assistant Professor and Coordinator BCom (H) & Dr. Shilki Bhatia Assistant Professor and Coordinator MBA, welcomed the new entrants and gave an insight into the course curriculum. Ms. Tripti Mishra, Assistant Professor and Placement Head gave detailed description about Placement achievements of DIAS & filled students with zeal and optimistic approach.

### PLACEMENT INTERACTION SESSION WITH ALUMNI

The placement season at DIAS is about the fulfilment of dreams of the students by getting the right job and in order to assist the MBA students for the placement process, Mr. Himank Manav, Senior Account Manager DentsuWebchutney and Mr. Kapil Guliya, Assistant Manager, Affle were invited for the interaction session with MBA III on 11th August, 2018. The objective of the session was to make the students aware of the content which they should study for their interview. He suggested various websites from where they can take help in brushing their skills for the interview.







Students also learned the way they can prepare for the interview and what are the important areas to be focused on. The students learned a lot from the session and they all felt very encouraged and motivated.

### PERSONAL BRANDING

The college organized a session on “Personal Branding” for MBA students on 19th August 2018. The session was organized by Mr. Manish, Director and Chief Training Analyst, MRS Training services. Speakers discussed about the ways in which an individual can improve his or her personality and gave an overview of different types of personalities. Personal branding is the process in which people and/or their careers are marketed as a physical brand. As a college student, it's important to begin building a personal brand early in one's career. The session was very interesting as it helped the students in understanding how they can do image building using social platforms like Facebook, LinkedIn or Youtube. It helped in building the confidence of the students and also provided them vital information related to what the expectations of the corporate world are.



### SESSION ON DIGITAL MARKETING

CAIC organized a session on 'Digital Marketing' on August 27, 2018 for BBA & B. Com students. The session was conducted by Mr. Gagandeep (Founder Director) and Ms. Harneet Kaur (Co-Founder, Vice President), Knownymous Online Marketing Solutions.



The objective of the session was to make the student understand what 'Digital Marketing'. Digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps. Digital marketing methods such as search engine optimization (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, campaign marketing, data-driven marketing, e-commerce marketing, social media marketing, social media optimization, e-mail direct marketing, display advertising, e-books, and optical disks and games are becoming more common in our advancing technology. In fact, digital marketing now extends to non-Internet channels that provide digital media, such as mobile phones (SMS and MMS),



callback, and on-hold mobile ring tones

There were few things which students got to learn through the session like students can start their own business and can use digital marketing to connect to consumers online, track customers from the first interaction and throughout the entire buyer's journey, optimize for conversion, connect with mobile customers, realize higher ROI and revenue, become more competitive, etc.

**KNOW YOUR PERSONA: GUIDE TO SELF-INTRODUCTION**



Self-Introspection is an essential step of discovering oneself. Introduction starts with the discovery of one's persona. Therefore, this session was scheduled on 30th August, 2018 for BBA V students who are about to embark their journey in the corporate world. This session was chaired by Mr. Manish, Director and Chief Training Analyst, MRS Training services.

**KERELA RELIEF FUND**

DIAS National Service Scheme (NSS) Unit and DIAS Social Responsibility Cell- Kartavaya raised relief funds for Kerala flood victims. All the DIAS fraternity (students and staff)



donated whole-heartedly by putting the money in the donation box placed inside the canteen or giving it to student coordinators by 1st September, 2018. The money was used to purchase towels and bed sheets to be sent to Kerala with the help of NGO Goonj.

The Institute organized fund raising event for Kerala relief fund with support of DIAS National Service Scheme (NSS) Unit and DIAS Social Responsibility Cell- Kartavaya. All the DIAS fraternity donated money for the event. Total amount of 33,000 / - was collected. From this amount bed-sheets and towels for people of Kerala was bought and given to them through Goonj NGO.





### TEACHERS DAY CELEBRATION

“One good teacher in a lifetime may sometimes change a delinquent into a solid citizen” with this thought in mind students of DIAS celebrated Teacher's Day on Sep 5th,2018 to mark the birth anniversary of Dr. Sarvepalli Radhakrishnan, who was a staunch believer of education, and was a well

known Diplomat, Scholar, the President of India and above all, a Teacher. The celebrations were a token of respect for the teachers from their students as the teachers are believed to be the architect of the society and without them no society can walk in the path of progression. The event commenced with words of wisdom from Dr. S.N. Maheshwari, Professor





Emeritus and Academic Director, DIAS followed by moving words from Dr. N. Malati, Director, DIAS. Students of the institute presented a short play depicting the vital role of teachers in a student's life touching the hearts of the audience. Mesmerizing singing and dancing performances followed by the play. After the performances, cake cutting ceremony was held. The program was well organized by the students and enjoyed by the teachers of DIAS.

### MOCK INTERVIEW SESSION

"A mock interview is an emulation of a job interview used for training purposes. The conversational exercise usually resembles a real interview as closely as possible, for the purpose of providing experience to a candidate." DIAS organized a "Mock Interview" session on 8th September 2018 for MBA III students. The session was headed by our Alumni Mr. Shobhit Sharda Strategic Researcher XL Catlin, Ms. Shilpa Bajaj, Manager, IL&FS, Mr. Manan Damodia, Deputy General Manager, Think Gas Pvt Ltd. and Ms. Mridul Kakkar, Research Associate, Protiviti. Session helped students to gain

knowledge about practices adopted in corporate world. Students were able to make their interview skills perfect. The



session not only helped to perfect techniques but also allowed students to get valuable feedback and coaching on their performance by their alumnus.

The main objective of conducting these interviews was to make the students understand their competencies and weaknesses, so that the students can work on their weaknesses. They also gave the feedback to the students about their areas of improvement and advised the students the ways to prepare for the interviews which would be useful for the students at the time of college placements. They also taught the etiquettes to appear for an interview.

### GROUP DISCUSSION

A Group Discussion session was organized on 13th and 14th September 2018 for training of MBA III students. The session was organized by Mr. Manish, Director and Chief Training Analyst, MRS Training services. The main objective of organizing this session was to equip students with the various tips and tricks of Group Discussion which is one of the first elimination round in most of the campus placement. Students



practiced these tricks in the mock Group Discussion which was chaired by the trainer Mr. Manish.

### GUEST LECTURE ON TRANSFORM YOUR POTENTIAL

A guest lecture was conducted by CAIC for BBA and B.Com students on the topic "Transform Your Potential" on 17th September 2018. The speaker for the session, Mr. Rahul Jain, Director- BizWiz Ltd, introduced the students to the concept of leadership and self motivation. Dr Barkha Bahl along with CAIC welcomed the speaker.



He illustrated how leadership skills of the managers transform potential into reality. The speaker guided students for enhancing the different skills for accomplishing their dreams. He discussed the different ways of motivation and leadership. He also discussed different case studies of renowned



personalities of the world. He also narrated some situations to the students and asked their opinion being the future managers, entrepreneurs and leaders. The session concluded with problem solving exercise and students' feedback.

**HEALTH PROGRAMME ON -  
"MODERN LIFE AND ITS HIDDEN POISONS & SPORTS INJURIES"**

DIAS organized a Guest lecture on " Modern Life and Its Hidden Poisons & Sports Injuries" on 25th September , 2018. The session was conducted By Dr. Shrey Dhawan HOD & Director Shrey Dental Centre, Sehgal Neo Hospital, Sr. Consultant, Orthopaedics . The objective of the session was to increase the awareness among faculty & students about the side effects of Junk food & unhealthy lifestyle on our teeth & the types of sports injury & how to prevent it. The



doctors of Sehgal Neo Hospital shared information about teeth decays , its prevention & treatment .They also talked about different types of sports injuries and what safety measures sports person should take to prevent injuries . They emphasized the importance of avoiding junk food & to adopt healthy life style. . It was really a very beneficial & eye opening session for everyone.



## DIAS

### Eco Club

#### TREE PLANTATION DRIVE

According to the environmental protection agencies, planting trees is a must if we want to save our planet. Trees not only remove harmful chemicals from the soil, but also help reduce the greenhouses leading to global warming. In Indian culture the trees have been worshipped since the Vedic era. This was the time when human and nature were in synchronization with each other, no one harming one another. Tree planting is the process of transplanting tree seedlings, generally for forestry, land reclamation, or landscaping purposes. It differs from the transplantation of larger trees in arboriculture, and from the lower cost but slower and less reliable distribution of tree seeds.



However with the changing times human greed has taken over its greed and now environment is showing its wrath all over the globe manifesting itself in the form of global warming, floods, drought, earthquakes etc. DIAS in its pursuit to save the environment and ecological balance has created an ECO-Club which carries out tree plantation drive every year. With

an impetus to carry forward its services for the betterment of the society, DIAS organized Tree Plantation Drive with 50 samplings on 19th August, 2016 where the students and faculty members planted many trees to keep the environment clean and maintain the life-support systems of the planet Earth. This event witnessed an enthusiastic response from the students as well as faculty members. As responsible citizens we owe a duty towards Mother Nature. It is commendable to mark that DIAS has not just set a benchmark in nurturing the students by providing technical education but has taken enormous steps towards social services.

#### SWACHCH PAKHWADA

DIAS celebrated Swachch Pakhwada from 15th September 2018 to 30th September 2018. During this period various steps were undertaken by the institute to spread awareness amongst the students for observing and encouraging them to keep their surroundings clean and green.



On 15th September 2018, Committee was formed to undertake and oversee the Swachch Pakhwada activities. Inspection of Sanitary facilities was carried out on 17th September 2018, in which Faculty rooms, Canteen kitchen, Stationery room, Conference room and wash rooms were visited by administrative officer, Eco club coordinator and staff members, to keep a check on cleanliness and hygiene. On 19th September 2018, a session on Climate Change and Energy Security: Challenges for Sustainable Environment in India was organized and it encouraged students to emphasize on environment protection and cleanliness. Banner, communicating the message of "Clean India Green India" was displayed at a prominent place inside the campus. It helped to blow out the message of keeping vicinity clean.



On 25th and 26th September, 2018 actions were taken for removing waste and unwanted records of previous year. On 28th September, 2018 pledge was taken by all the faculty and staff members along with students of the institute for keeping India clean and green. During this period of Swachh Pakhwada actions were also taken for removing waste and unwanted material from the institute's premises. From 26-9-18 to 28-9-18 Swachh Days were observed in the campus. In this, all the people undertook cleanliness activities by sweeping the floors/verandas/washing floors/ picking up of waste papers.

### INTERNATIONAL OZONE DAY

The ozone layer, a fragile shield of gas, protects the Earth from the harmful portion of the rays of the sun, thus helping preserve life on the planet. The United Nations' (UN) **International Day for the Preservation of the Ozone Layer** is celebrated on September 16 every year.

This year on 17 September, Ozone Day was organized by Department of Environment, Government of NCT of Delhi at "Delhi Secretariat", New Delhi.

#### Save Our Sky: Ozone Friendly Planet, Our Target

Various activities were organized and different groups, schools, colleges and other local organizations participated in the promotion of ozone-friendly products. Hand bags were made by disabled people and distributed to all the audience. Special events, programs and painting competition were held on the topic 'Saving the Ozone Layer' following the Award Distribution to those who worked hard for protecting the Ozone Layer.

### SESSION ON "Waste Management and Environmental Issues in Delhi/NCR"

The students of Delhi Institute of Advanced Studies had the privilege of interacting with Dr. B.C. Sabata, senior Scientific Officer from the Department of Environment, Delhi Secretariat on 19th September, 2018. Dr. Sabata is looking after eco clubs in school and Delhi and coordinating seminars and workshops in coordination with Government Agencies, Civil Societies. He has been involved in planning and financial matters in the Department of Environment. He has also been involved in organizing training programmes related to environmental concerns for lecturers and teachers. During the session, he highlighted about Waste Management and Environmental issues from the perspective of Delhi/NCR. The lecture was extremely informative and various alternatives to the current lifestyle trends which could be adopted were also discussed.

In the end, there was a question-answer round which was

answered by the Dr. Sabata with great enthusiasm. When asked about how he contributes his bit to make the environment clean he said firstly he tries to make people aware of the consequences through seminars like the one arranged at DIAS, he believes the students are countries tomorrow and hence environment cleanliness should begin with them. He also added about the importance of using public transport over using individual four and two wheelers. He also said using the air conditioner should be minimized and the suitable temperature of the air conditioner should be around 25 degrees Celsius. He added on and said that untimely rainfall, floods are already being witnessed by the country which means it is high time for every individual to start analyzing and improving his behavior towards the environment.



The guest was honoured with a memento by Dr. N.Malati, Director, DIAS. At the end vote of thanks was extended to the guest. The guest lecture would definitely have had a great understanding in student's mind in relation to how to manage waste and conserve environment and keep the surroundings clean.





## The Latest Buzz

### GOVERNMENT SUPPORT NEEDED IN PRESENT SCENARIO FOR WOMEN ENTREPRENEURSHIP GROWTH IN INDIA

There is an old saying “Behind the success of Men there is a Women” which is now changing as Women are also coming forward and striving for success in all the fields. Gone are the days when they were treated like slaves and kept house arrested without any active participation. In 21st century they are acquiring equal knowledge and skills to stand for themselves in this male dominated society. Technically women entrepreneurship is nothing but women who organize and manages the organization with prosperous decisions by handling the uncertain risks that may occur in future. There are many women entrepreneurs in India who are running their respective organizations in a successful way like Indu Jain, Kiran mazumdar Shaw, Indra Nooyi, Vandana Luthra, Naina Lal Kidwai etc.

Now a days government is also encouraging women entrepreneurship, thereby helping women to achieve economic freedom and eradicating poverty from our economy by increasing employment. For a balanced development of an economy, India needed both male and female entrepreneurs to come forward and work in all the fields. Women entrepreneurship is also a tool for the empowerment of women which is the need of the hour. Government has taken a lot of steps to help females be successful entrepreneurs such as reduced rate of interests, programs like Startup India, MUDRA yojna scheme for women, Annapurna scheme, Stree shakti package for women entrepreneurs, Mahila Udyam Nidhi Scheme, Dena Shakti Scheme and many more schemes are being initiated.

Lack of education and awareness of the government schemes still restrict the growth of Women entrepreneurs in Indian economy. They are still restricted to business related to cooking, kitchen or make-up fields. There is an ominous need that government should take more initiative to light up their facilities or schemes provided to the women entrepreneurs. It should give knowledge by using Self Help Groups or Stree Shakti Institutions to train up the women's and also should provide the schemes or facilities they may get from Government in order to promote Women Entrepreneurship

in India.

### BLOCKCHAIN TECHNOLOGY IN BANKING & FINANCE

The blockchain is an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value.”

– Don & Alex Tapscott, authors Blockchain Revolution

The blockchain is a powerful technology that enables Bitcoin, Litecoin, Dogecoin, and other virtual currencies to be open, anonymous, and secure. The blockchain essentially is a database about every Bitcoin transaction in detail. Usually known as a “public ledger,” the log contains metadata about when and how each transaction took place. To prevent tampering with current and also past transactions, the database is cryptographically secured. Because of Cryptography can edit only the parts of the block chain that they “own” - by possessing the private keys required to write to the file. It also keeps everyone's copy of the distributed block chain is kept in sync.

NITI Aayog is creating 'IndiaChain'- India's largest block chain network, to reduce fraud, speed up contract enforcement and increase transparency in India. As Block chain is virtually unhackable due to time stamps that mark a data entry in a distributed ledger, banks will explore options to leverage the power of block chain to transform backend operations.

“The blockchain could potentially save banks billions in cash by dramatically reducing processing costs.”

Banks are keen to take the opportunity to reduce transaction costs and the amount of paper that they process. Implementing blockchain would be a step to making banks increasingly profitable and valuable.

All major banks all over the world are trying out blockchain which could be used for money transfers, record keeping and other back-end functions. The blockchain application changes the paper-intensive international trade finance process to an electronic decentralized ledger that gives all the participating entities, including banks, the ability to access a single source of



information. It also allows them to track all documentation and validate ownership of assets digitally, as an un-alterable ledger in real time.

### INDIA TO BE \$100 BILLION FDI DESTINATION BY 2022: PHD CHAMBER

According to D K Aggarwal ,PHD Chamber of Commerce and Industry Vice President - India is approaching towards USD 100 billion FDI inflow per annum by 2022 as volumes of foreign direct investment are increasing year after year. The annual FDI inflows in the country increased from USD 36 billion in 2013-14 to USD 62 billion in 2017-18, said Aggarwal. Make in India has been instrumental during the last four years to attract FDI reforms in the country. Despite the global challenges, the country was able to attract tremendous flow of investments, said Aggarwal. We expect more improvement in the coming ratings of Ease of Doing Business as country has adopted a historic reform -- the GST which is giving fruitful results," he added.

### PRIVATE EQUITY FIRMS INVEST RECORD \$9.2 BILLION IN JULY-SEPTEMBER QUARTER: THIS YEAR WILL BE BIGGEST EVER FOR PE INVESTMENTS

Private Equity firms invested a record \$9.2 billion across 154 deals during the quarter ended September 2018, up 60 per cent compared to the \$5.8 billion across 146 transactions in the same period last year.

With the highest ever quarterly investment, July-September quarter has already catapulted 2018 into the biggest year for PE investments in India. With \$23.7 billion across 525 deals, the nine-month investments have already matched the previous 12-month high recorded in 2017. Calendar year 2017 was the biggest ever year for PE investments in India, recording \$23.7 billion across 704 deals, according to data from Venture Intelligence. Compared to last year's nine month period, investments are 29 per cent higher.

The latest quarter witnessed 22 PE investments worth \$100 million or more, accounting for 79 per cent of the total investment value compared to 13 such transactions in Q3'17. Of these, 12 were larger than \$200 million, against four such investments in the year ago period. .

The biggest PE investment reported during Q3'18 was the \$1.2 billion equity investment by ADIA and TPG - for a combined stake of 22 per cent - in UPL (formerly United

Phosphorus). This was followed by two \$1 billion investment in hotel chain Oyo, led by SoftBank Vision Fund and in Star Health Insurance by WestBridge Capital, Madison India, Rare Enterprises and other investors. .

"International investor interest in Indian Internet and Mobile companies has shot up dramatically post the Walmart-Flipkart deal. At the same time, it is gratifying that investments in other industries - including in manufacturing, energy and engineering companies - is also quite strong. This lends confidence that 2018 will set a significantly new high for PE investments in the country, even if the nervousness in the public markets and global events begin to affect private markets in Q4," said Arun Natarajan, founder of Venture Intelligence.

### HIGHEST AVERAGE REAL WAGE GROWTH RECORDED IN SOUTH ASIA DURING 2008-17

India recorded the highest average real wage growth in South Asia during 2008–17, according to a report by the International Labour Organisation (ILO). Reflecting more rapid economic growth than in other regions, workers in Asia and the Pacific have enjoyed the highest real wage growth among all regions over the period 2006–17, with countries such as China, India, Thailand and Viet Nam leading the way, the Global Wage Report 2018/19 said. In South Asia, India led the average real wage growth in 2008–17 at 5.5 against a regional median of 3.7. Following India was Nepal (4.7), Sri Lanka (4), Bangladesh (3.4), Pakistan (1.8) and Iran (0.4). The report said that all emerging G20 countries except Mexico experienced significant positive growth in average real wages between 2008 and 2017. "Wage growth continues in Saudi Arabia, India and Indonesia, whereas in Turkey it declined to around 1 per cent in 2017.," Russia suffered a significant drop in wage growth in 2015, again owing to the decline in oil prices, but has since then bounced back with moderate though positive wage growth. South Africa announced the introduction of a national minimum wage in 2018, while lawmakers in India are examining the possibility of extending the legal coverage of the current minimum wage from workers in 'scheduled' occupations to all wage employees in the country, it said. The report added that wages grew higher and faster in less well-off countries last year than in richer nations, but salaries are still far too low in the developing world. Pay rose by just 0.4 per cent during last year in advanced economies, but grew at over four per cent in developing countries.



## INDIA'S EXTERNAL DEBT DECLINES 2.8 PER CENT \$514.4 BILLION AT END-JUNE: RBI

As per the RBI report on 28th September 2018, India's external debt declined 2.8 per cent to USD 514.4 billion at June-end over the previous quarter on account of a decrease in commercial borrowings, short-term debt and non-resident Indian (NRI) deposits.

At end-June 2018, the external debt was placed at USD 514.4 billion, recording a decrease of USD 14.9 billion over its level at end-March 2018. The decrease in the magnitude of external debt was primarily due to valuation gains resulting from the appreciation of the US dollar against the Indian rupee and major currencies. The external debt to GDP ratio stood at 20.4 per cent at end-June 2018, a shade lower than its level of 20.5 per cent at end-March 2018. "Valuation gains due to the appreciation of the US dollar vis-a-vis the Indian rupee and major currencies (viz, Japanese yen, euro, SDR, and pound sterling) were placed at USD 13 billion.

"Excluding the valuation effect, the decrease in external debt would have been USD 1.9 billion instead of USD 14.9 billion at end-June 2018 over end-March 2018," RBI said. Commercial borrowings continued to be the largest component of external debt with a share of 37.8 per cent, followed by NRI deposits (24.2 per cent) and short-term trade credit (18.8 per cent).

At end-June 2018, long-term debt (with original maturity of above one year) was placed at USD 415.7 billion, recording a decline of USD 11.4 billion over its level at end-March 2018.

BI also added US dollar denominated debt continued to be the largest component of India's external debt with a share of 50.1 per cent at end-June 2018, followed by the Indian rupee (35.4 per cent), SDR (5.4 per cent), Japanese yen (4.7 per cent) and euro (3.3 per cent),

## RBI CHANGES TACK ON FOREX INTERVENTION, FOCUSES ON FORWARDS MARKET

The Reserve Bank of India (RBI) has changed tack in its foreign exchange intervention policy, increasing its participation in the derivatives market in relation to the spot market in an apparent attempt to avoid a cash crunch in the banking system. The RBI sold \$4.95 billion in the forward dollar-rupee market in August, its highest reported monthly sale this year, according to the RBI's monthly bulletin. In July, RBI data showed no forwards market intervention at all. In contrast to

forwards, the RBI sold only a net \$2.32 billion in August in the spot market, marginally above the \$1.87 billion figure for July. The rupee has weakened more than 14 per cent since January, making it the worst hit currency in the region amid an emerging market rout. Domestic concerns around capital outflows, and a widening current account deficit due to the rising cost of crude oil imports have also hit the Indian currency. While this prompted the government to raise import tariffs on several items, markets continue to fret about the outlook for the rupee after the central bank refrained from raising interest rate. The RBI has sold nearly \$19 billion from the forex reserves between April and August to stem the slide. That has drained roughly 1.4 trillion rupees from banks, creating a cash crunch. Overall, the RBI has trimmed its spot currency intervention since July after selling about \$14.4 billion in the three months since April, about 3.4 per cent of forex reserves. India's forex reserves stood at \$400.5 billion as of Sept. 28, 2018 down from \$424.36 billion at the end of May.

## MAJOR HR MOVEMENTS FROM JULY TO SEPTEMBER 2018

The second quarter of the financial year 2018-19 witnessed leading HR movements in the industry and veterans from different domains shifted their companies, some got elevated and few of them got kicked up. In this article, we highlight some of the major movements which took place from July 2018 to September 2018.

### JULY

**Yashwant Mahadik-** Senior Industry veteran, Yashwant Mahadik joined the pharmaceutical company, Lupin as President Global Human resources. In January 2018, Yashwant Mahadik resigned from his role as Executive Vice President and Chief Human Resources Officer (CHRO) at Sun Pharma. The Indian drug major appointed Mahadik, to lead HR initiative in August 2015.

**Shweta Mehrotra-** Citi Bank announced the appointment of Shweta Mehrotra as India and South Asia Country Human Resources Officer. Shweta is responsible for leading the HR strategy and talent development for India, Bangladesh and Sri Lanka.

She was previously based in Singapore as Regional HR Advisor to Global Consumer Bank across 17 markets in APAC and EMEA, will report to Citi India CEO Pravit Jhaveri and Asia Pacific Senior Chief Human Resources Officer Stephen



Cronin.

**Prashant Srivastava** - Senior HR veteran Prashant Srivastava stepped down from his role of President Group HR and People Excellence at Reliance ADA Group. He joined Reliance ADA Group in April 2014. In his four and a half year of a stint with the company, he helped drive the business performance and led various employee initiatives across the group.

**Dayanand Allapur**- Dayanand Allapur, CHRO - Global Head of HR, Business Services at Capgemini decided to move into a new role as Global Head of HR of Digital Operations with Cognizant, one of the world's leading professional services company, transforming business, operating and IT models for the digital era.

In his new role, he is responsible for managing human resources at the global level of the digital operations of Cognizant.

**AUGUST**

**Animesh Kumar**- Media and Entertainment company Zee Entertainment Enterprises Limited (ZEEL), appointed Animesh Kumar as the Chief People Officer. Kumar has also worked with the IDFC Group for nine years engaging in various roles like Head of Human Resources, Marketing Head of IDFC Bank Limited and CEO of IDFC Foundation.

**Rajesh Soni**- Amtek Auto Group elevated Rajesh Soni as the Executive Director, Corporate HR. Rajesh has been with this multi-locational organization since the last 12 years and is spearheading the Group HR function pan India.

**Indrajeet Sengupta**- Indrajeet Sengupta, Chief Human Resources Officer at Johnson & Johnson - India & South Asia, embarked on a new journey by joining Hindustan Coca-Cola Beverages Pvt. Ltd as Chief Human Resources Officer. Sengupta is a trusted business adviser, talent developer, innovation and change leader, adept in leading teams, collaborating across stakeholders and problem solving complex business challenges.

**September**

**Ismat Aziz**- U.S. Bank appointed Ismat Aziz as the new chief human resources officer (CHRO). In this role, Aziz directs the strategy of the human resources organization including talent acquisition and development, performance management, compensation and benefits, employee relations, employee

engagement, and diversity and inclusion.

**Gabrielle Toledano** - Electric car maker Tesla's Chief People Officer Gabrielle Toledano stepped down from her position. She decided not to come back to the company after being on a leave of absence. She's the second Tesla executive to not return from a leave of absence.

**Annella Heytens** - Annella Heytens, VP Human Resources APJC at Cisco stepped down from her role after working with the company for eleven years. She joined Coca-cola as Chief People Officer of their Bottling Investments Group reporting to Calin Dragan, President and CEO, Coca-Cola, BIG. She will continue to be based in Singapore.

**Setare Irani Degamwala** - IdeateLabs, a digital marketing company announced the appointment of Setare Irani Degamwala as the Head of People and Culture at their Mumbai office. She is responsible for talent management, building capabilities, people development, strengthening organizational culture, deployment of HR strategies in alignment with the organization's corporate vision and mission.

**Vinay Trivedi** - ToneTag, the sound-based proximity communications and payment services provider which is backed by Amazon, Mastercard and Reliance Capital appointed Vinay Trivedi as the head of its Human Resources division.

Liane Hornsey- Ex Uber Chief People Officer, Liane Hornsey joined the cybersecurity company Palo Alto Networks as their EVP and Chief People Officer. Hornsey was head of Uber's human resources department and one of the firm's top spokespeople on diversity and discrimination issues. She had been in the role for about 18 months having joined in January 2017.

**INDIAN ECONOMY MIGHT TOPPLE US BY 2050, BUT WORKFORCE QUALITY REMAINS CONCERN**

Global power, economic and strategic, is shifting eastwards. The Asia-Pacific region is home to three of the world's four largest economies and by 2025 two-thirds of the global population will live here.

Despite the US's waning power, with its diplomatic ties and economic strength, it beats all other Asia-Pacific nations on influence held in the region. A Lowy Institute report on 25 Asia-Pacific countries shows the most influential nations in the region. At fourth in the ranking, a look at where India stands and why...



### Asia-Pacific Countries Most Influential

For each nation, 114 indicators on economy, military, diplomacy and cultural influence were measured to calculate the index rating, which shows how influential each nation is relative to the others.

India Scores in Size of Economy And Growth Potential  
The GDP gap with China looks hard to bridge, but India may be quite close to US in 11 years and jump significantly ahead by 2050.

### THE 5 BEST ENERGY STOCKS FOR 2018

Oil prices jumped to four-year highs in October 2018, with Brent crude oil touching \$85 a barrel, as investors focused on upcoming U.S. sanctions against oil-producing Iran and shrugged off a report showing a spike in weekly U.S. stockpiles. Prices were already lifting in the previous months thanks to commitments from the Organization of Petroleum Exporting Countries (OPEC) to extend production cuts through 2019 — and a dwindling of the world oil oversupply. But prices have taken a bigger jump in recent days as the market looks to November 4, the date when U.S. sanctions against Iran take full effect. The focus on Iran has overwhelmed other news that might have otherwise sent oil prices lower — including a report from the International Energy Agency (IEA) that U.S. crude inventories rose by 8 million barrels in the last week of September. That was a jump more than four times what analysts were expecting and the largest build since the first quarter of 2017. Oil prices are expected to rise for the foreseeable future and that should give a lift to a number of energy companies. You can find some very strong energy companies for 2018 by looking for two characteristics: 1) oil companies that have remained profitable, or 2) oil companies that acquired assets while oil was down, so they will be ready to profit from a continued rise in oil prices.

These 5 public companies show promise for growth, based on quarterly income growth and revenue momentum. In addition, these companies have made significant moves to acquire assets that can produce profits going forward.

#### 1. EOG Resources Inc. (EOG)

EOG Resources (EOG) has taken a unique stance. The company focuses on premium sites, meaning sites that are highly productive while costing less to operate. EOG looks for sites that can provide a 30% after-tax real rate of return. As Brent crude oil has crossed the \$80 per barrel price, that

return rate has risen. EOG gained acreage in 2016 by acquiring Yates Petroleum. This gave EOG a strong presence in the Delaware Basin. In addition, the company has been selling low-quality acreage. EOG has been paring its income losses steadily for the past four quarters, and showed positive operating income in its last quarterly report. It currently pays a dividend of 0.70%, but the play here is for growth.

#### 2. Exxon Mobil Corp. (XOM)

Exxon Mobil stock has been seesawing in a narrow range for the last 12 months, closing at \$81.79 on October 4, 2017 and \$85.58 on October 4, 2018, for a gain of 4.6%. Although the stock has fallen as low as \$72.67 in March, it has consistently found support at around \$80 per share during this period, testing and holding that level several times. The company's income remained positive throughout the drop in oil prices, but has so far not benefited much from the recent recovery in oil prices. Earlier in July, both Exxon Mobil and its competitor Chevron (CVX) reported weaker quarterly earnings and revenue that missed expectations, reflecting the company's recent troubles in trying to boost its operations. Despite the challenges, Exxon remains a company worthy of investor focus. The company's history alone is stellar: more than 30 years of growing its dividend, which currently pays 3.82%.

#### 3. Enbridge Inc. (ENB)

Enbridge (ENB) is not an oil driller. As a pipeline company, it is less susceptible to the ups and downs of oil prices. It currently has \$20 billion worth of paying contracts. The company also says there is another \$37 billion in contracts it is working to secure. This means Enbridge will get paid no matter what oil prices do. Its merger with Spectra Energy (SE) in 2016 made Enbridge the biggest oil infrastructure company not just in the United States, but in all of North America. With a 6.08% dividend yield, this stock could provide both growth and income.

#### 4. EnscO (ESV)

EnscO, a U.K.-based drilling operator, has seen its stock price rise over the last year as investors anticipated that it would successfully complete its purchase of fellow major competitor Atwood Oceanics. The company has reported improved quarterly results since then, with investors seeing optimistic signs in the company's outlook. Analysts also seem to expect good things from the company going forward, with Goldman Sachs recently reinstating coverage on the company with a "buy" rating. Previously, Atwood Oceanics was on our list.



That company contracts with oil companies who want rigs offshore. On October 6th, a majority of shareholders of both companies approved Enesco's \$839 million all-stock purchase of smaller Atwood Oceanics. The combined company trades under Enesco and has benefited from the rise in global oil prices.

### 5. Comstock Resources Inc. (CRK)

Comstock Resources (CRK) has positioned itself to increase revenues through a joint venture with USG Properties Haynesville. CRK gained access to 3,315 acres in the deal. It will have a 12.5% interest in wells on that property by offering itself as the operator. In addition, it can obtain an additional 12.5% interest by paying USG for any drilling on the acreage. This is a relatively low-cost way to boost revenues. Perhaps most promising, Comstock has suggested that additional acreage is being discussed for future deals. The company has been reducing its income losses in recent quarters, and this deal is likely to provide the income boost the company needs.

Choosing the top 5 stocks in energy involves looking at more than past history at this point. Though a stalwart like Exxon can provide stability, it is a good idea to include stocks that have been unfairly punished by depressed oil prices. This group offers onshore drilling, offshore drilling, infrastructure and value plays as a way to profit from energy in 2018. The most profitable approach may be to create an energy portfolio that is diversified in a similar manner to this list. If the International Energy Agency is correct, oil prices could continue to rise through the end of 2018. The market tends to price in such moves in advance, so now is the time to consider the best players in the oil patch.

## TOP TRENDS IN FINANCIAL SERVICES INDUSTRY

Without a doubt, 2017 has been an unsteady year for financial services; with political changes, economic risk, and designing various administrative changes coming into effect in 2018.

Let's explore in this article, what are the top 6 trends in the financial services industry and what career opportunities for finance professionals will these changes bring along with them.

### 1. The Boom of Big Data

Big data has almost made the pandemonium break lose in the field of data science. Data science, business intelligence, and business analytics have penetrated in almost all areas. This has played a pivotal role in redefining the way data is used. The

management of finance industry is looking out for professionals who are well equipped with the knowledge of business analytics. Rather, it is a golden period for Business Analytics professionals, who will witness a sudden increase in their demand. With the ease in the collection of data of consumers and their transactions in addition to the development of techniques to use this information to build potential clients, the financial services industry is certainly up for a big change.

This sea wave of change is sure to bring a huge demand for business analytics professionals.

### 2. Start-ups In India

Not to mention in India has witnessed an extension in the start-up industry deals by leaps and bounds. The recent government also declared financial assistance for start-ups. You will see many ideas lined up for investors and the financial services industry has much to do in this case.

With rising start-ups who need investments, there is a need for finance modeling professionals who will develop financial models to interpret the financial viability of the projects.

### 3. Outsourcing

Most Indian companies, acknowledging the increasing costs of setting up head offices in top cities such as Mumbai, Delhi, Bangalore, etc., have decided to outsource their KPO activities to Tier II and Tier III cities such as Pune, Jaipur, etc. Overcrowding of resources in Tier I cities has induced the companies to set up centers in other cities, thereby increasing the employment opportunities in these areas.

This proves there are growing employment opportunities for finance professionals in Tier II and Tier III cities.

### 4. NPAs

The threat of NPAs (Non-Performing Assets) has given birth to effective debt payment since the attitude of MNCs is slowly changing these days. Companies no longer keep the attitude of looking at debts as a primary source of funds or involve in siphoning of funds. This can serve as a big booster to honest entrepreneurs and discourage defaults in payments.

Considering the change, there is bound to be increasing demand for credit analysts and project finance experts who will evaluate the credibility and financial viability of the firm.



## 5. IFRS

With the much ado about IFRS, it has finally started making its impact in the financial accounting of Indian companies. While voluntary adoption has already begun, some companies have come under the ambit of compulsory adoption since 1st April 2016. This has necessitated the demand of IFRS professionals who can guide into a successful change in the financial accounting.

## 6. Payment Banks

Payment banks are redefining traditional banking since it is possible for them to reach out as many rural areas who've never availed formal banking services. With more and more payment banks getting licenses from the RBI, this move has become widely popular. The big names in this industry include Paytm, Vodafone M-Pesa, National Securities Depository, etc.

Payment Banks will ensure that even rural areas are availing facilities of formal banking services, which in turn, will ensure that there is an increase in demand for support and finance professionals.

The Indian economy is making its mark on the global map. That is the reason many MNCs are opening up their units in India or outsourcing their activities to India. The Internet has already created a revolution and the financial service industry is making its mark. Let's see what 2016 is going to bring in for us in the finance sector.

## HOW INDIAN RETAIL IS DRIVING THE NEXT LEVEL OF DIGITAL ENGAGEMENT?

At offline stores, chatbots or bots are guiding customers to the right section, right shelf in order to help them find their pick. At web portals, these bots are even making salon appointments, giving beauty tips and selling insurance policies. But what happens when these chatbots and humans work in tandem to achieve a goal?

"It is the next level of digital engagement in enhancing customer experience," says Rajiv Garg, an AI solution provider and industry expert.

Consider this: A consumer study report by Salesforce Research suggests that as much as 80 per cent retailers and 64 per cent consumers expect companies to respond to and interact with them in real time. Similarly, according to eMarketer, 70 per cent shoppers expect personalized experiences when they visit a store or engage with a retailer, while another study says that as much as 75 per cent

consumers use smartphones or digital devices within a store when shopping.

When technology has become a crucial agent for new age buyers, how is chatbot adding on to this experience? Explains Garg, "At an ordinary retail store, bots can easily reduce the work burden of its human counterparts. While repetitive tasks will be wiped out, low value tasks will be handled by the bots and they act as a mediatory between high value tasks and human agents. This way, all the pre-work verification tasks will be carried out by the bots," he explains.

Further, it is established that these bots are even capable of identifying complex tasks and even assigning them to the right human agent to solve the problem in a faster manner. The bots, for instance, can collect customer specific information like contact details which not only reduces time taken to solve a task but human agents are assigned for higher value jobs.

"The journey from a bot collecting information and handing over to human agents has to be seamless and frictionless because this plays a crucial role in enhancing customer experience in the whole process. Also, this hybrid model will benefit both a retailer and a customer since bots and agents working together provides a better experience than an agent or a bot working in isolation," he says.

### Bots could change the way you buy

"In less than five years, bots will not only remove unproductive works like scheduling meetings and taking appointments, but even be advanced enough to do a sales executive's job at a physical store. And interestingly, Walmart is already working on something like this. For instance, it is working with a video camera and a chatbot to understand a customer's need when they are browsing in the shelves, while the bot will suggest what he or she should buy if their desired product is not available. This way, the human agent will only be needed for higher value jobs," says Kunal Kishlay, co-founder of Integration Wizards.

### Areas where bots and humans work the best

**Eliminating repetitive tasks:** Bots are put to best use while handling simple interactions and transactions like collecting user information or providing details in supply chain management like 'Where is my order?' Or 'When does it arrive?'

**Handling multi-system interactions:** Bots can further be useful for interactions where a human agent has to address multiple



touch points. For instance, if an agent has to address two complaints of a consumer simultaneously like updating a customer's order or his address, he will have to log into two different systems or work modules to address one issue. However, a bot, which is connected to multiple systems can complete the tasks at one go, increasing the speed and leaving no space for human errors.

Enabling multi-item orders: Bots are also highly useful in places when text is more efficient than voice. For customers, it's easier to navigate lists where there is text rather than voice. Not only is this process easier and quicker, it also improves accuracy.

### 3 CONTENT MARKETING TRENDS THAT WILL RULE 2018

Brian Sutter, Director of Marketing for Wasp Barcode Technologies, in a detailed article to Forbes, a global leading media company and platform, stated that there will be three main content marketing trends that will rule in 2018.

He stated that every industry and niche will publish a few of the outlining trends for their industry. Some industries – like content marketing – will publish several dozen “Trends for 2018” round-ups.

According to him, the following three trends relating to content marketing will prevail throughout the year: -

#### 1. There's going to be even more content published this year.

A closer look at the Content Marketing Institute and Marketing Profs “Content Marketing Benchmarks Budgets and Trends” report reveals, there's never been a year when marketers didn't say they were going to create more content.

Here are a few educated guesses that have been made regarding the role of marketers, content creators and audiences:

##### For marketers:

The more and more content the marketers create, the more of a job it is to manage. So, expect more widespread use of content analytics and content management software. There's also going to be even more pressure to prove that all this spending is producing results. (More content = more spending). Hopefully, some marketers will realize they can reuse old content... this is a proven tactic that can save a lot of money.

##### For content creators:

If content marketing is going to produce business results, content teams will have to produce more content for the middle and the end of the buyer's journey. This is mentioned in several of the top contenting marketing trends and articles already published. It has been said that rather than focusing too heavily on top-of-the-funnel content to fuel your customer acquisition, your strategy should switch to supporting every stage of that buyer's journey.

##### For audiences:

Consumers simply can't take in all this content. So, they'll look for ways to winnow it. One way is to expect more personalized content. Another way is to just unsubscribe from all fluff-filled, salesy content (which is really sales collateral masquerading as content marketing).

Another way is to use better filtering tools. Witness the success of so many “curated newsletters” that help people skim the best content from the week. Good examples of this content format (if I can call it that) are

#### 2. The dominance of text-based content will continue to fade.

It is not being said that blogs are dead or that this is the year of video. But it's been stated that if the marketers only doing text-based content, it's time to change.

Video – live video in particular – is expected to be the darling of 2018. But one should not underestimate voice search, either. Many of the little Internet of Things devices are voice-based.

We have also witnessed the continued popularity of images. Instagram is basically Facebook 2.0. Popular interactive tools like quizzes and polls have also seen a jump. Many B2B companies have figured out that interactive tools can be awesome for lead generation.

#### 3. Trust is the secret sauce.

It's been stated and echoed by many content marketing professionals that trust is very important. Some of the citizens call it “transparency,” but whatever one may choose to call it, Sales and Marketing lives and dies by trust.

Trust takes a lot of forms, too. There's the trust you build (or burn) by deciding to teach rather than sell in your content. Then there's the inherent trust our audiences have for user-





generated content, whether that content is a shared photo on social media, or an online review, or a word of mouth recommendation.

### Conclusion

All these trend predictions should be analyzed, and the marketers should weave them into their content marketing strategy. Having a documented strategy is one of the predictions some of the marketing professionals have made. According to one survey “Marketers who document strategy are 538% more likely to report success than those who don’t. “Thus, study of trend analysis would help into designing a better content marketing strategy.

### EFFECTIVE GLOBAL MARKETING UNDERSTANDS CULTURE

There is no more powerful force than culture in shaping perceptions, beliefs, attitudes and, ultimately, behaviors

All of the various tensions around the world regarding nationalism versus globalism will do little to stop the continued connectivity on this network-based planet. In fact, I see no reason why a nationalistic agenda can’t coexist with a globalist perspective.

Cesar Chavez once said, “Preservation of one’s own culture does not require contempt or disrespect for other cultures.”

Industry sources estimate that of the 8 million passengers in the air every day, 3 million are international travelers. Thanks to the internet, the many cultures of the world are now meshed inextricably, creating an even more complex mosaic for marketers.

I often refer to certain words, such as “strategy,” as “suitcase words”—words we all carry around whose definition is rarely consistently understood by the many people who use them. “Culture” is a suitcase word. It comes from the Latin term “cultura,” and its importance has been described by many great minds.

Mahatma Gandhi said, “A nation’s culture resides in the hearts and in the souls of its people.”

Lev Vygotsky, the founder of cultural-historical psychology, said, “A mind cannot be independent of culture.”

Albert Camus, known for giving rise to the philosophy of absurdism, said, “Without culture ... society is but a jungle.”

French philosopher Jacques Derrida said, “Everything is

arranged so that it be this way, this is what is called culture.”

Devdutt Pattanaik, an Indian author and interpreter of ancient scripture, said, “Mythology is a subjective truth. Every culture imagines life a certain way.”

Novelist Joanne Harris said, “If you want to know what’s important to a culture, learn their language.”

And University of Reading professor of evolutionary biology Mark Pagel said, “Having culture means we are the only animal that acquires the rules of its daily living from the accumulated knowledge of our ancestors, rather than from the genes they pass to us.”

There is no more powerful force than culture in shaping perceptions, beliefs, attitudes and, ultimately, behaviors. Culture is one of those zoom-in-zoom-out topics that ranges from organizations and cohorts to towns and nations. I think of culture as comprising unwritten rules that underlie widespread beliefs. If right, that makes it nearly impossible to be certain about insights into any given culture. Culture is what creates the institutional context that marketers must understand as the first step to any business or marketing plan for a brand. Will the world ever become truly borderless resulting in a new world citizenry in which national cultures have effectively converged into one blended, homogenous construct? Not in our lifetime.

A well-written book titled *Navigating Global Business: A Cultural Compass* by Oded Shenkar and Simcha Ronan is a great how-to for any sales or marketing executive with international or global responsibilities. The authors used an initial database of 115 countries over a 13-year period to take the reader slowly from foundational elements to complex maps of “country clusters.” They aptly point out that most globalization literature is aimed at finding common threads across countries to rationalize a more simplified, seemingly more efficient—and let’s not forget tidy—approach to global brand management. But the institutional contexts that distinguish nation-states are deeply rooted.

Journalist Thomas Friedman is still correct in his take that the global playing field is becoming more level, but some legacy boundaries and barriers persist. The world today remains divided by cultural fault lines that nothing short of an intergalactic quake could smooth out.



## CHATBOTS RECODING THE CUSTOMER EXPERIENCE

Singaravelu Ekambaram, Global Delivery Head, Retail and Consumer Goods, Cognizant in his article to Economic Times Retail on 27th June, 2018 stated how in today's business context, chatbots are being used for simple 24x7 customer service to more complex tasks such as creating better customer engagement. Chatbot platforms such as WhatsApp, Facebook messenger, or Instagram have become a popular choice for most people to talk to each other, simply because it is fast and easy to access. It is not very difficult to see the insurgence of voice assistant chatbots such as Amazon Alexa or Google Home that help with playing music tracks, searching the web or controlling smart-home features.

The chatbot revolution has accelerated the needs in the customer service industry and is clearly set for a major breakthrough. You can see specialized chatbots emerging to address various user needs, ranging from shopping assistance to news updates, to event scheduling, to personalized travel recommendations. For instance, in the last year, Mexican low-fare airline Volaris introduced a chatbot platform to allow customers to book and pay for airline services. Levi's Artificial Intelligence (AI)-powered chatbot, Virtual Stylist, provides a personalized experience to the shoppers by taking their preferences and bringing them the perfect fit jeans without having to browse the website. Today, bots can also recommend meals at a restaurant or deliver entertainment by offering random quotes, funny videos, and jokes.

### Harnessing the power of chatbots can help businesses thrive

As people transition to customers, they want to see a replication of their personal chats to business channels of communication. The AI-powered, low on maintenance and platform agnostic chatbots, are making themselves available as a great marketing tool for brands.

Chatbots over the decade have had a fascinating evolution from being merely system centric to more conversation oriented, gradually eliminating the need for human intervention. The plateauing customer service requests on the phone are only an indication that chatbots are moving center stage.

In the business context, chatbots are being used for simple 24x7 customer service to more complex tasks such as creating better customer engagement. For digital firms, the

evolution has meant using chatbots in customer-facing interactions. Customers like them because they can get their questions and concerns addressed quickly without having to resort to an app. Companies prefer chatbots for their potential cost savings, better customer service and retention, and ability to cross-sell — all without having to invest in yet another app. Increasing customer service expectations, advancements in AI, cognitive technologies and a wider reach of automation are all driving the chatbot trend.

As the AI technology advances, it is expected that chatbots will be an integral part of every brand almost indistinguishable from their human counterparts. But that is not all. With the vast amount of data that chatbots can collect by interactions, it is an excellent platform to be used for hyper-personalization and behavioral marketing. For example, a leading luxury retailer's bot captures the virtual personality and offers skin care tips and makeup tutorials! Consumer goods companies are testing interactive games to increase product awareness and new launches, and airline companies are exploring to offer one-touch check-ins and meal bookings.

### Focussing chatbots on what really matters: utility and personalization

The next-generation chatbots must build a relationship with users based on an understanding of their needs rather than providing a generalized set of responses that they are trained to deliver. The focus should be on improving the competence of the chatbots that would have the ability to maintain systems and tasks in a human context.

In the chatbot world, the first-contact resolution will become a key performance metric. Chatbots that can provide solutions in the first instance, without the need to rephrase, or explain the problem in greater detail, will lead to other bots. This capability will be of particular importance to the millennials who always seek instant gratification. Successful chatbots will work to understand an individual over a period of time, learn the nuances of the user's requests and improve the first-contact resolution. One key element of future chatbot designs will be the reduction of the manual effort required for human interaction.

Although chatbots promise lower cost and a superior customer experience over apps, organizations should experiment with low stake trials before embarking on a full-scale launch. It's important to understand the customer needs and evaluate whether they will appreciate speaking with a



chatbot. Additionally, it is imperative to carefully choose the type of chatbot whether a consumer resource bot or a sales advising bot.

While getting started, it's a good idea to launch the chatbot on just one platform first and then gradually expand to other platforms. That done, it is necessary to analyze and monitor chatbot performance on a continual basis and make changes as needed to improve performance. Applying analytics to learn from user interactions and integrating with back-end applications to provide a consistent experience across channels, and continuity in customer interactions will eventually win the game.

### CYBER SECURITY AND ACCOUNTANTS

The monetary administrations part of any organization has customarily been seen as exceptionally developed with regards to cyber security activities. In recent times, the money related division had the most astounding Security Rating of all inspected enterprises. However, despite the fact that organizations in the monetary division have been talking about the need of observing cyber security for a long while, the danger scene is continually advancing and is prompting a more intricate digital biological community consistently. This makes everything the more basic to be proactive with regards to cyber security issues. While financial services' is seen as a mature sector when it comes to cyber security, it's also a major target due to the nature of the relevant data. With that in mind, it's important for those in the industry to be well-versed on those areas with the greatest threat potential.

#### Credible Cyber Security Threats to the Financial Service Sector

1. Third Party Cyber Security Risk: The danger of outsider cyber security and the subject of how proportional your cyber security program to all the more nearly screen your sellers' security stances poses a potential threat in the budgetary administrations segment of any organization.
2. Widespread Business Operation Risk: For budgetary administration associations that work at a global level or just work across the geographic territory- the risk of cybersecurity issues increments. Huge finance related organizations around the globe need to consider extra cybersecurity hazards over their center points of business.
3. Open Ports: Open ports are generally not risky by nature; however, when touchy data exists, is overseen, or is exchanged through those ports, the potential for a break

risks. One of the establishments of the WannaCry ransomware assault was the open port 445.

4. Fourth Party Cyber Security Risk: It has been recently uncovered in a number of cases that the finance related divisions of many organizations were not sufficiently checking their fourth parties. Fourth-party cyber security-observing the security of your sellers' outsiders-is a dependable risk to each association. Suppose one of your fourth parties is influenced by a ransomware assault that makes them disconnected for a significant period of time. In that case, much of the issue with this risk is that numerous associations will not be aware of their fourth parties

### CYBER SECURING ARCHITECTURE IN INDIA

The growing use of Information Technology in governance, economy, defence, entertainment, social networking and almost in all walks of modern society has opened a new set of challenges. The challenges are to protect all these sectors from the threat of cybercrime.

Recently Information and Technology (IT) Ministry has launched NIC- CERT with the objective of creating a comprehensive framework that integrates world-class security components and inbuilt threat intelligence for detection, prevention, and incident response.

Cyber security or information technology security is the techniques of protecting computers, networks, programs and data from unauthorized access or attacks that are aimed for exploitation. Exploitation could be in the form of data theft, violation of privacy or in any other form that affects the normal functioning of hardware or software of the service. The crimes related to the cyber world can be multi-layered, multi-location, multi-lingual, multi-cultural and multi-legal. It is difficult to track, investigate and find the criminal which on the other hand gives an advantage to the criminals of being anonymous.

India enacted Information Technology Act in 2000 and it has been amended in 2008 to include electronic transactions, digital signatures, cyber-crimes, cybersecurity and data protection. CERT-In (Cyber Emergency Response Team - India) established in 2004 is the national nodal agency for responding to cybersecurity incidents as and when they occur. National Technical Research Organisation (NTRO) has been established in 2004. IT is a technical intelligence agency under the National Security Adviser in the Prime Minister's Office, India. It has also been the responsibility of protecting critical



infrastructure institutions and developing offensive capabilities. National Cyber Security Policy 2013: Aims at protecting the public and private infrastructure from cyber attacks and build a secure and resilient cyberspace for citizens, business, and government and also to protect anyone from intervening into privacy. National Cyber Coordination Centre (NCCC): Has been made operational recently, August 2017. It is a cybersecurity and e-surveillance agency implemented by CERT-In. It is intended to screen communication metadata and coordinate the intelligence gathering activities of other agencies. National Critical Information Infrastructure Protection Centre (NCIIPC) mandated the need for a special agency that would look at designated Critical Information Infrastructure (CIIs) like defence, banking, and finance, power, transport, space and evolve practices, policies, and procedures to protect them from a cyber-attack. A Crisis Management Plan (CMP) has been prepared for countering cyber-attacks and cyber terrorism for preventing the large-scale disruption in the functioning of critical information systems of the Government, public and private sector resources and services.

**At International Level:**

Ground Zero Summit: India organized the summit in 2015 with the theme Digital India Securing Digital India . It is the largest collaborative platform in Asia for Cybersecurity experts and researchers to address emerging cyber security

challenges and demonstrate cutting-edge technologies. India is an active participant in discussions around the Tallinn Manual, which is a set of non-governmental guidelines for engagement during a war.

With growing adaptation to technology, cyber attacks, cyber crimes and cyber terrorism are growing at a faster pace. India needs to be proactive and diligent in handling these attacks. Steps should be taken to protect public, private organizations and individuals. A holistic approach is needed to the address the issue, with no loose ends left. Cybersecurity is also key to success in initiatives like Make in India, Digital India, Smart cities program.

**WORLD'S FIRST ARTIFICIAL INTELLIGENCE NEWS ANCHOR UNVEILED IN CHINA, NOVEMBER 2018**

China's state news agency Xinhua introduced Artificial Intelligence news anchors who can report tirelessly all day from anywhere in the country at China's annual World Internet Conference. The AI anchor was named as Qiu Hao. This achievement is an indication of the continuous innovation and deep integration with the advanced technologies of the media industry. The AI anchor was developed by Xinhua and the Chinese search engine, Sogou, through machine learning to simulate the voice, facial movements, and gestures of real-life anchors.

**Scholastic Impressions**

**MANAGEMENT**

**BEHAVIOUR OF INDIVIDUAL INVESTORS IN STOCK MARKET TRADING: EVIDENCE FROM INDIA**

Raut, Rajdeep Kumar, Niladri Das, and Ramkrishna Mishra

This study employs structural equation modelling (SEM) for analysing data collected from a nationwide survey with 396 individual investors, for exploring the factors influencing individual investors' decision-making in the Indian stock market. This study explored the factors that underpin individual investors' investment decision-making behaviour to find whether the Indian financial market is efficient and investors make rational decisions. The result indicates that the investors are significantly influenced by herding,

information cascades, anchoring, representativeness and overconfidence while contagion shows the insignificant result. Concurrently, the study has also provided strong evidence of investors' irrationality as well as inefficiency of the financial market. The results can be used for the further exploration of trading behaviour of individual investors and foster new research in the context of behavioural finance.

**Ms. Aashima, Faculty, DIAS**

*(For full text, please refer to Raut, Rajdeep Kumar, Niladri Das, and Ramkrishna Mishra. "Behaviour of Individual Investors in Stock Market Trading: Evidence from India." Global Business Review (2018): 0972150918778915.)*



## PLS-SEM OR CB-SEM: UPDATED GUIDELINES ON WHICH METHOD TO USE

*Hair, Matthews, Matthews, and Sarstedt*

Hair et al. (2017) in this paper present a direct comparison of the two SEM methods .i.e. CB-SEM and PLS-SEM and also discuss the differences between them. In this paper, authors applied CB-SEM and PLS-SEM model to the data related to the theoretical model which was based on the trust-commitment theory developed by Morgan and Hunt in 1994. This paper explain the typical representation which researchers are likely to encounter while applying these two methods. This paper makes scholars aware of a number of important issues that are likely to arise and should be considered in selecting the appropriate SEM method for their research. Authors suggested for selecting that method which would be the most appropriate for the research since CB-SEM and PLS-SEM are different approaches and assumptions. As per the authors if the theory being investigated is well established, and the measurement is effectively executed, then CB-SEM often works well. But CB-SEM assumes normality of data distributions, which is seldom met in social sciences research. In contrast, PLS-SEM is non-parametric and not only works well with non-normal distributions, but also has very few restrictions on the use of ordinal and binary scales, when coded properly. Authors recommended the use of SEM methods in general, and particularly PLS-SEM, because of the method's ability to obtain meaningful solutions in almost any situation, particularly when small sample sizes are all that is possible, such as business-to-business research, and when the research focuses on complex theoretical models with a large number of indicators as well as numerous endogenous and exogenous constructs, or non-normal data distributions. The study also suggested that the higher statistical power makes PLS-SEM particularly suitable, therefore, for exploratory research where theory is less developed.

**Mr. Dinesh Rawat, Faculty, DIAS**

*(For full text, please refer to Hair, Matthews, Matthews, and Sarstedt (2017) 'PLS-SEM or CB-SEM: updated guidelines on which method to use', International Journal of Multivariate Data Analysis, Vol. 1, No. 2, pp. 107-123.)*

## CONSUMER ENGAGEMENT IN ONLINE BRAND COMMUNITIES: A SOLICITATION OF CONGRUITY THEORY

*Jamid Ul Islam, Zillur Rahman, Linda D. Hollebeek*

The purpose of this paper is threefold: first, to study the influence of self-brand image congruity and value congruity on consumer engagement in online brand communities (OBCs); second to test whether gender moderates this effect; and third, it also examines the role of consumer engagement as a driver of brand loyalty. Using an online questionnaire, 443 responses were collected from consumers who are members of at least one OBC on Facebook. Structural equation modeling was used to analyze the data. The results revealed that both self-brand image congruity and value congruity significantly affect consumer engagement. A positive effect of consumer engagement on brand loyalty was also attained. Third, the results revealed that gender did not moderate the examined relationships. This research integrates and broadens existing explanations of different congruity effects on consumer engagement. This study thus suggests the value of developing their OBCs to exhibit congruence with customers' self-image and value, which in turn, will contribute to the development of brand loyalty. The research also applied congruity theory to examine the impact of self-brand image- and value congruity on consumer engagement in OBCs. Through the establishment of this novel theoretical link, this study furthers insight into the domain of social media marketing.

**Ms. Jyoti Tandon, Faculty, DIAS**

*(For full text please refer to: Jamid Ul Islam, Zillur Rahman, Linda D. Hollebeek, (2018) "Consumer engagement in online brand communities: a solicitation of congruity theory", Internet Research, Vol. 28 Issue: 1, pp.23-45)*

## FACTORS AFFECTING EMPLOYEE SATISFACTION-A METHODOLOGICAL AND THEMATIC REVIEW

Kaushik, ShilpiThe objective of the study was to analyze the relationship between 'Employee Satisfaction' and related organizational factors at work. Employee satisfaction refers to the contentment with work and fulfilment of needs and desires amongst employees. It can be dependent on and impacted by several attributes. The paper follows a systematic literature review method. A total of 33 research articles were



considered, referred to and analysed for this paper. The methodological review revealed dominance of quantitative methods over qualitative methods used for relevant study. Five major themes emerged as a result of thematic review namely-Human Resource Practices, Career Development, Rewards and Benefits, Work Culture and Environment and Learning and Training. The paper concludes that all considered factors have significant implications and impact on employee satisfaction, which in turn, effects the overall employee motivation and performance. Employee satisfaction thus proves to be a major factor of organizational performance, productivity, efficiency and development.

**Ms. Monika Sharma**

*(For full text, please refer Kaushik, Shilpi, et al. "Factors Affecting Employee Satisfaction-A Methodological and Thematic Review." Asian Journal of Management 9.1 (2018): 834-840.)*

### **BIG DATA INITIATIVES IN RETAIL ENVIRONMENTS: LINKING SERVICE PROCESS PERCEPTIONS TO SHOPPING OUTCOMES**

Given the enormous amount of data created through customers' transactions in retail stores, it comes as no surprise that retailers are actively seeking initiatives to leverage big data and offer their customers superior services that provide mutual, previously unattainable benefits. Nonetheless, fulfilment of such a strategic aim requires customers to adopt and embrace emerging technology-driven services. In order to explore customers' perceptions of such big data initiatives in retail environments, this paper developed a model for examining the effects of technology enablers and privacy concerns on critical shopping outcomes including repatronage intentions, store image, and intention to use medium in the context of recently identified service configurations. An exploratory study was conducted on order to understand customers' reactions toward emerging shopping scenarios and to enhance the survey instrument an online survey was conducted (n = 442) to test the model. It was found that customers' usefulness perceptions of emerging services positively affected their intentions to use medium, and that their privacy concerns about the amounts of personal information, being collected through emerging services, negatively affected their repatronage intentions and store image. Drawing on research on emerging service processes in retail stores (Aloysius et al. 2016), four particular configurations of scanning and payment scenarios were discovered and customers' reactions to these scenarios was

studied. Investigating the effect of drivers (i.e., technology enablers) and inhibitors (i.e., privacy concerns) of emerging services on critical outcomes that give retailers competitive advantage in the era of big data, the missing link between customers' perceptions of emerging service processes and their perceptions of service providers (i.e., retailers) was found. This work is among the first few studies that sheds light into pioneering retailers' departure from the traditional sales channels to the alternative superior channels that allow retailers to exploit big data and consequently provide substantial mutual benefits to their customers and themselves.

**Ms. Pragya Jayaswal**

*(For full text, please refer to Springer Science & Business Media New York, [http://www.vvenkatesh.com/wpcontent/uploads/dlm\\_uploads/2016/07/2016-AOR-Aloysius-et-al.pdf](http://www.vvenkatesh.com/wpcontent/uploads/dlm_uploads/2016/07/2016-AOR-Aloysius-et-al.pdf))*

### **A STUDY ON BETA STABILITY IN THE INDIAN STOCK MARKET**

*Shetty, Soumya, and Janet Jyothi Dsouza*

Measurement of risk plays an important role for any investment decisions because risk can be eliminated to some extent but not completely. The degree of risk varies from one sector to other sector based on company's internal and external influences. The risk has been categorised as unsystematic risk (company risk) or systematic risk (market risk). Most of the investors are taking beta as the measurement to know the market risk for the any of the investment securities. The purpose of this paper is to find out the stability of beta for different sectors of Indian economy over last 10 years. The period of analysis covered for this study is September 2007 to October 2017. For CPSE indices data available only from July 2008 and Infrastructure indices from May 2014 and for India manufacturing indices from June 2015. In this study, regression techniques is used to find out risk factor as well as descriptive statistics to know data structure. The sector wise indices from Bombay stock exchange of India are used for the purpose of analysis. The sectors which have been considered for the study are Auto, Bankex ,Capital goods, Consumer durables, energy, Fast moving capital goods ,consumer goods, Finance, Healthcare, India infrastructure index, Information technology, Industrials, S and P BSE Technology, S and P BSE Telecommunication, S and P BSE Utilities, S and P BSE Carbonex, S and P BSE Greenex, S and P BSE Quality index, S



and P BSE PSU, S and P BSE Oil and Gas, S and P BSE Realty, S and P BSE Mid cap, S and P BSE Small CAP, S and P BSE Basic materials, S and P BSE CPSE, Large cap. It is found that Capital goods, Consumer durables, Finance, India infrastructure Index, Industrials, S and P BSE Telecommunication, S and P BSE Greenex, S and P BSE PSU, S and P BSE Realty, S and P BSE Mid cap, S and P BSE Small CAP, S and P BSE Basic materials are aggressive stocks indices and rest all are the defensive sectors.

**Ms. Savita, Faculty, DIAS**

*(For full text, please refer to Shetty, Soumya, and Janet Jyothi Dsouza. "A Study on Beta Stability in the Indian Stock Market." Asian Journal of Management 9.3 (2018): 1077-1084.)*

### **THE IMPACT OF FOREIGN DIRECT INVESTMENT, DOMESTIC INVESTMENT, TRADE OPENNESS AND POPULATION ON ECONOMIC GROWTH: EVIDENCE FROM ASEAN-5 COUNTRIES**

*Abdul Rahim Ridzuan, Muhammad Waqas Khalid, Nur Izzati Zarin, Mohd*

*Idham Md Razak, Abdul Rauf Ridzuan, Irzan Ismail, Norsabrena Norizan*

This paper aims to evaluate the determinants of growth in ASEAN5 countries (Malaysia, Indonesia, Thailand, Philippines and Singapore) with a special highlight is given to the foreign direct investment (FDI). ASEAN5 have received a significant amount of FDI inflow from the past three decades. The FDI inflows bring several contributions to the economies of the host countries. For example, the presence of foreign firms often implies transfers of technological capacity to the domestic countries. Besides, the competition, standard and knowledge of foreign markets can induce positive spillover effects on the productivity and competitiveness of the local firms. Other potential driver of growth such as gross domestic investment (GDI), trade openness (TO) and population (POP) were also tested in this research paper. Therefore, the main objective of this paper is to identify the relationship between GDP and its independent variables (FDI, GDI, TO, and POP) based on classical, neo classical and neo liberal school of thoughts using annual data starting from 1970 to 2013.

The findings showed that there is a long run cointegration exist for Malaysia, Indonesia, Thailand and Philippines. FDI is found to have positive relationship with growth in Malaysia,

Thailand and Indonesia. Moreover, GDI is also found to be significantly influence the growth of these countries besides POP and TO. But in this case, the effect of GDI is larger than the effect of FDI thus confirming dependency theory. Overall, we can conclude that all the variables used in these studies are indeed very important towards generating growth in ASEAN5 countries. As for the case of Singapore, although there is no long run cointegration detected, the short run estimation revealed that FDI and GDI still play significant roles in determining the growth in this country.

**Ms. Kanika Dhingra, Faculty, DIAS**

*(For full text, please refer-: Ridzuan, A. R., Khalid, M. W., Zarin, N. I., Razak, M. I. M., Ridzuan, A. R., Ismail, I., & Norizan, N. (2018). The Impact of Foreign Direct Investment, Domestic Investment, Trade Openness and Population on Economic Growth: Evidence from Asean-5 Countries. International Journal of Academic Research in Business and Social Sciences, 8(1), 128-143.)*

### **IMPACT OF INSTITUTIONAL OWNERSHIP ON STOCK LIQUIDITY: EVIDENCE FROM KARACHI STOCK EXCHANGE, PAKISTAN**

*Muhammad Sadil Ali and Shujahat Haider Hashmi*

Institutional investors play a pivotal role in effecting the stock liquidity in financial markets. Although institutional ownership is considered to be a destabilizing factor in emerging markets, yet its impact on stock liquidity is regarded as questionable. The study empirically investigated the relationship between institutional ownership and stock liquidity. A sample size of 84 non financial companies listed on the Karachi stock exchange were taken for a period of 10 years. Turnover ratio was being used to measure the stock liquidity, whereas institutional ownership was measured by dividing the number of stocks held by institutions from total number of outstanding shares. Further, the study employed fixed effect model which showed that magnitude of institutional ownership in Pakistani firms tend to significantly increase stock liquidity. The study found that liquidity of stock market improved with the increase in institutional ownership. An insignificant relationship was observed between ownership by insurance companies and liquidity in Pakistan.

In general, the study supported that many but not all institutional investors play a positive role in improving stock liquidity in emerging markets. It recommended that the



relationship between institutional ownership and stock liquidity is conditional on institutional type since they all affect the liquidity in different ways. The researchers recommended that the regulatory authorities should enable the firms to disclose relevant information regarding their financial performance.

**Dr. Kavita, Faculty, DIAS**

*(For full text, please refer- Global Business Review, Vol-19, Number 4, August 2018, pp. 939-951)*

### BUSINESS TRUST: LEGAL ASPECTS

*Siddharth Shah*

It is almost a natural phenomenon that every stage of evolution brings with it inherent complexities and a constant need to adapt to such changed environment. The investing world is not different and the manufacturer of financial products as well as professional advisors constantly look for innovations in terms of transactions structures, investment products and choice of vehicles to be able to cater to satiate this need of their clients. And this does not mean innovation in terms of just creating products, structures, or vehicles, but also innovating the use and applicability of existing structure or vehicles. And it is this aspect of innovation that author had focused on in the context of a vehicle of choice that has emerged in India – the trust!

While the use of trust in India is increasing – a private trust, a mutual fund trust, an AIF trust, a securitisation trust, an employee welfare trust and almost many such other forms, it appears at times, a fundamental lack of awareness around the basic concept of a trust. In this paper, author had demystified the trust from a legal perspective and elucidate some notions around the use of 'trust' vehicle as more increasingly being referred to as 'business trust' under the tax laws.

The potential for use of trust as an investment vehicle and its status as a 'business trust' is almost infinite and the construct of the law will ensure that this form of vehicle will continue to thrive and encourage creative usage to provide business solutions in the complex investing world. It is extremely important to understand the core principles of trust to be able to use this vehicle not only creatively but also correctly.

**Ms. Nisha Khanna, Faculty, DIAS**

*(For full text, please refer to Siddharth Shah, Advocate,*

*“Business Trusts – Legal Aspects”, The Chamber’s Journal, VOL VI | No. 10, July 2018, pp 119-125, [https://ctconline.org/pdf/chamber-journal/2018/CJ\\_July\\_2018/CJ\\_July\\_2018.pdf](https://ctconline.org/pdf/chamber-journal/2018/CJ_July_2018/CJ_July_2018.pdf)*

### THE ECONOMICS BEHIND UBER’S SURGE PRICING

*Trilochan Tripathi, Benudhar Sahu*

The case is about Uber's pricing strategy under which the company increased the cost of a ride in a particular area when the demand for rides in that area went up. Uber is known for revolutionizing land transportation costs with its surge pricing, which required riders to pay more during periods of heavy demand. The company's surge pricing strategy aimed to encourage more drivers to pick up riders and to control the available supply to customers who valued the service the most. However, the surge pricing strategy had always been a critical driver of its success and also the source of much controversy. Many complained that the ride-sharing company took advantage of rush hours by compelling passengers to pay more to get their ride. Uber defended its surge pricing saying that it ensured commuters got a ride when they required it. Travis Kalanick claimed that without surge pricing, there would be lack of supply and passengers could not get a ride in time. In a bid to reduce customer complaints, Uber introduced an upfront pricing feature in its app that enabled riders to know the exact cost of a ride before booking it. But, by launching the new fare system, Uber had no intention of doing away with surge pricing as the company believed that this was the only way to ensure that people could always get a ride when they needed one. Kalanick had ambitious growth plans at a time when the company was entangled in a number of controversies including world-wide protests against surge pricing. With Kalanick's resignation, will Uber be able to find a solution to the surge pricing problem and will that help it become a profitable company?

#### Issues

The case is structured to achieve the following teaching objectives:

- Examine Uber's surge pricing system and how it benefits or costs consumers, drivers, and the company itself.
- Understand the issues and challenges related to Uber's surge pricing and discuss whether the pricing is justified.





- Examine whether Uber's new upfront pricing system can replace the demerits of surge pricing.
- Understand Uber's rationale in continuing with surge pricing in its upfront pricing system
- Explore the strategies through which Uber can fix the challenges related to surge pricing
- Discuss how consumers can avoid surge pricing

**Ms. Charu Sarin, Faculty, DIAS**

*(For full text, please refer to 'The Case Folio', Vol XVIII., No. 3, ISSN: 0972-5350, September 2018, pg 61-73)*

## **AN ANALYSIS OF MUTUAL FUND PERFORMANCE WITH RESPECT TO INVESTOR DECISION MAKING**

*Rashi Goplani & Vishal Bohra*

The paper is an attempt to analyze the performance of various mutual fund schemes with respect to investor decision making. The mutual funds have been selected on the basis of CRISIL rankings for the period ending December 2016. The top three ranked schemes under various categories of mutual funds have been selected for analysis. The data compiled from CRISIL is used to predict the future performance which will aid the investor in making an attainable portfolio where his risk and return are optimized. Measures like standard deviation and returns are put to chi-square analysis and further used for basing the future investment decisions with respect to investor perspective. The results of the research display optimum risk-return relationship and identify a diversified portfolio which an investor can make so far, his decisions regarding investments in mutual funds are concerned. The paper attempts to predict the future performance of mutual funds based on the assumptions that are available in the financial markets. It attempts to identify the risk return relationship among the selected mutual fund schemes and develop an efficient combination of various schemes of mutual funds across categories based on predicted risk and return.

The analysis from this paper is a guideline for future performance of the selected mutual fund categories. The investors can take a cue from the same for diversifying the portfolio so as to achieve his financial goals. The only important recommendation stands that the investor needs to be watchful and updated along with the portfolio managers so

as to measure the performance of his portfolio. This analysis can be a guiding light for an investor so far as the market performance and risk aptitude are concerned. The study from the paper can be extended across sector specific mutual fund performance. This will help track the industry performance and select best performing firms of the selected sector or industry. Also the analysis of risk return under various return/payout models can be compared so as to aid investors in selecting the same. This will help them fulfill their investment goals based on the regularity of payout, long term returns or capital appreciation.

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

*(For full text, please refer to The IUP Journal of Financial Risk Management; June 2018, Vol. XV, No.2, Pg. 37-51)*

## **IMPLEMENTATION OF BASEL III NORMS IN BANKING INDUSTRY**

*Krishan K Boora and Kavita*

The financial stability of banking sector has become an imperative concern due to changing international banking scenario and other issues. Basel norms are the international regulations that have been introduced to ensure safety and stability of banking system.

The banking sector all over the world is transforming in order to meet the new international banking regulations. The banking reforms have been introduced globally which has changed the entire landscape of the banking operations and the reforms are commonly known as the Basel regulations. Bank of International Settlements(BIS) situated in Basel, Switzerland released norms under Basel Committee on Banking Supervision (BCBS).

### **Basel I**

Basel Accords are the norms on the banking supervision and regulation. Basel I stipulated the 8% of Risk-Weighted Assets(RWAs) held by all financial institutions.

### **Basel II**

After considering all the problems of Basel II, the BCBS decided to change Basel I norms into more risk-sensitive approach and Basel I was replaced by Basel II in 2004. The framework of Basel II includes various categories of risk such as market, operational and credit risk.



### Basel III

During the financial crisis in the US, various issues were observed in the Basel II norms. The Basel II norms were unable to protect big banks in US from unexpected shocks in 2008. A dire need had been felt to change the existing guidelines of Basel norms. The BCBS released a new version of Basel norms in 2010, known as BASEL III. The main target of Basel III norms

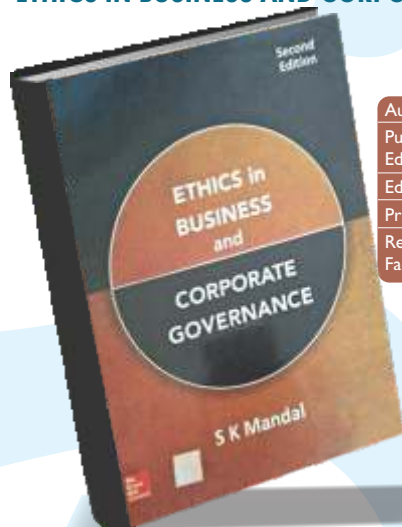
is capital-intensive activities. The implementation of Basel III norms will be in a phased manner and its full implementation will not be expected until 2019.

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

*(For full text, please refer to The IUP Journal of Bank Management; August 2018, Vol. XVII, No.3, Pg. 7-24)*

## BOOK REVIEWS

### ETHICS IN BUSINESS AND CORPORATE GOVERNANCE



Author(s) : SK Mandal  
 Publisher: McGraw Hill Education(India) private Limited  
 Edition : Tenth edition, 2017  
 Price : ₹ 389  
 Reviewed by: Tanuja Puri, Faculty, DIAS

The book on Ethics in Business and Corporate Governance by SK Mandal aims to comprehensively cover the syllabus prescribed for 'Business Ethics & Corporate Social responsibility' of BCOM(H), Semester 3 (Guru Gobind Singh Indraprastha University). The objective of the book is to acquaint the students with basics of business ethics and corporate social responsibility of business.

The book is divided into the following 12 chapters-

- Introduction to Ethics
- Principles of Ethics
- Law, Ethics & Business
- Ethics: Individual & the Organization
- Ethics in Marketing and Consumer Protection

- Professional Ethics
- Ethics and the Environment
- Ethical Issues of some Contemporary Topics and Technological Developments
- Corporate Governance: Principles & Practices
- Corporate Governance: The Indian Scenario
- Ethics and Corporate Governance
- New Paradigms in Corporate Governance: Ethics, CSR and Sustainability

This book aims to provide insights into the complexities of moral and ethical issues in business and society. The contents and concepts have been exhaustively illustrated with examples mostly from Indian business context. With its approach and coverage, the book will be suitable for requirements of students and teachers of business management and related disciplines.

The subject matter has been presented in a reader-friendly manner and each chapter is organized in a similar format. Wherever necessary, tables & diagrammatic representation of the important concepts have been used for better understanding of the students.

Key terms and definitions are clearly defined in a concise manner. At the beginning of each chapter, learning objectives and case studies are given and at the end of each chapter 'summary' is given to conceptualize the chapter in a quick manner. Good review questions and suggested readings are



given at the end of each chapter for practice.

This book has been designed in such a way that it comprehensively covers all the important topics leading to clear and precise exposition of the subject. It continues to be all the more user-friendly. In each chapter analysis is developed in a systematic manner based on logical reasoning. Overall the book is precise, to the point, apt and recommended to the students who want to have a fundamental knowledge of the subject 'Business Ethics & Corporate Social responsibility'.

### ORGANIZATION DEVELOPMENT AND CHANGE



Author(s) : Thomas G. Cummings & Christopher G. Worley  
Publisher: Cengage Learning India Pvt. Ltd.  
Edition : Tenth edition  
Price : ₹ 666  
Pages: 810  
Reviewed by: Dr. Reena Sethi, Professor, DIAS

The book is designed to facilitate the learning of OD theory and practice. The tenth edition is organized into seven parts. Following an introductory chapter that describes the definition and history of OD, Part 1 provides an overview of organization development. Chapter 1 deals with definition of organizational development, growth and relevance of OD, History of OD, Evaluation of OD etc. Chapter 2 relates to types and fundamental theories of planned change, models like Lewin's change model, Positive Model, Action Research Model etc. Comparison of change models is also explained besides detailing critiques of planned change. Chapter 3 describes the people who practice it and relates to organizational development practitioner. It explains in detail about the competencies, values and description on who is OD practitioner. Competencies of effective OD practitioner are explained in good detail. Interpersonal skills required, general consultation skills, OD theory and role of are also covered. Part 2 is a six-chapter description of the OD process. Chapter

4 describes how OD practitioners enter and contract with organizations. Besides dealing with the topics like Entering and Contracting, this chapter also reflects upon process of entering into an OD relationship and clarification of the organizational issues, determining the relevant client, selecting an OD practitioner etc. Under the heading, developing a contract, subtopics like mutual expectations, time and resources, ground rules, etc are covered. This chapter also reflects upon interpersonal process issues in entering and contracting along with application examples.

Chapter 5 deals with diagnosing organizations, groups, and jobs. Collecting, analysing and getting feedback on diagnostic data are covered in chapter 6. Designing interventions is covered in chapter 7. Leading and managing change are covered in chapter 8. Evaluating and institutionalizing change are discussed in chapter 9. In this manner, instructors can focus on the OD process without distraction. Parts 3, 4, 5 and 6 then cover the major OD interventions used today according the same classification scheme used in previous editions. Part 3 relates to Human Process Interventions. Details on interpersonal and group process approaches are explained in Chapter 10. Chapter 11 describes organization process approach. Part 4 describes technostructural approaches in three chapters 12, 13, 14 dealing with restructuring organization, employee involvement and work design. Part 5 presents interventions in human resource management, talent management and workforce diversity and wellness in Chapter 16 & 17. Part 6 addresses strategic change interventions. It deals with transformational change in Chapter 18 and continuous change in chapter 19. Trans-organizational change is explained in Chapter 20. In the final section, Part 7, special application of OD has been covered.

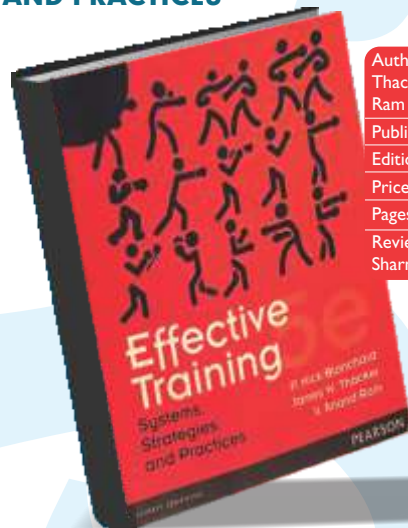
As compared to previous edition, all the chapters have received important updates and improvements. Chapter 7's description of designing interventions, in keeping with the global integration described above, has been rewritten to account for cross-cultural values in interventions. As compared to Ninth edition, a new Chapter 21 has been added in the current edition which deals with Organizational Development for Economic, Ecological and Social Outcomes. Sub-topics covered in chapter 21 are Sustainable Management Organizations, Global Social Change. In this new chapter, OD practices intended to improve and balance organizations' economic, social, and ecological outcomes have been covered. This topic is a growing area of OD practice believed to be continuing expanding.



In Chapter 22, the sections on OD in Healthcare, Education, Government, and Family Businesses have been completely rewritten by new and familiar guest authors. Finally, Chapter 23- Future Directions in Organization Development-has received a thorough revision based on the authors' recent research. Trends within and in the context of OD are detailed.

Overall, it is a good book which can serve as a primary text book for OD students of all levels. The book is valuable for OD professionals, executives, administrators, specialists in related fields like training, occupational stress and HRM and anyone interested in complete process of OD.

### EFFECTIVE TRAINING SYSTEMS, STRATEGIES AND PRACTICES



Author(s) : Blanchard P. Nick, Thacker James W. and Anand Ram V.

Publisher: Pearson Education

Edition : 5e

Price : ₹ 530

Pages: 498

Reviewed by: Ms. Monika Sharma, Faculty, DIAS

The fifth edition of Effective Training continues its long-standing tradition of integrating the theory and applications surrounding the teaching-learning experience while enhancing the ease of reading and understanding. New examples and case studies set in the context of organizational strategy showcase how theory, concepts, and principles can be translated into practice by organizations around the world. The coverage on training issues and practices across various sectors in India will be of immense benefit to students and practicing managers.

#### UNIQUE CHARACTERISTICS OF THIS BOOK

1. This book differs from others on the same topic in a number of ways. For example,
2. the book demonstrate how HRD fits into the strategic

planning process;

3. show the important relationships between organizational development (OD) practitioner; and trainers;
4. provide an overarching model of the training process, with a more detailed model of each phase of the process, making it easy to see how each phase connects and contributes to achieving training objectives;
5. include a small-business perspective to training and its implementation;
6. it provides a step-by-step process for developing learning objectives with many examples of good and bad objectives;
7. integrated teaming and design theory into the creation of training programs to understand role of these theories in the design of effective training;
8. incorporates both micro and macro theories of design perspectives into the design of training;
9. Use a case (Fabrics, Inc.) to provide an example of how one would develop an actual training program.
10. The case takes the reader through what actually occurs in the development of a training program, beginning with Chapter 4 on needs analysis and then, step-by-step through design, development, and evaluation.
11. Incorporates numerous examples of actual training situations (called Training in Action) throughout each chapter to highlight important aspects of the training process;
12. use a contingency approach for each training process, rather than a "one best way," identifying alternative approaches and their associated strengths and limitations; and
13. Comprehensive cases in Chapters 1 and 2 are used that are applicable throughout the text and are often referred to in the remaining chapters.

Other aspects of the text that are important are as follows:

1. Learning objectives at the beginning of each chapter
2. A case at the beginning of each chapter



3. Questions, cases, and exercises at the end of each chapter
4. An instructor's manual with sample syllabi, suggested answers to questions at the end of the chapters, and a "test bank" of questions.

### CHANGES IN THE FIFTH EDITION

#### CHAPTER 1: TRAINING IN ORGANIZATIONS

1. data related to state of the training industry is updated.
2. Includes a discussion of the ADDIE model, its history, and how our "Training Process Model" is based on it, also provides a more detailed description of the process.
3. The overview of what is involved in each step of the "Training Process Model" to include more key issues and to clarify how they are related is written in a more comprehensive way.
4. Includes a section on "Advancements in Technology" to the "Trends in Training" section.
5. The section on "managing talent due to changing demographics" modified to include the changing demographics in India.

#### CHAPTER 2: ALIGNING TRAINING WITH STRATEGY

1. Added a section using the Domtar case to show how to get from the strategic plan to the training requirements.
2. Discussed the relationship of HRD with other units of HR department.
3. Included a section on the role of HR when training is outsourced.
4. The section on "internal alignment with strategy" has been rewritten to include an example from India.

#### CHAPTER 3: LEARNING, MOTIVATION, AND PERFORMANCE

1. Significant portions of the "Social Learning Theory" section are rewritten to clarify the concepts.
2. Rewrote (reduced) significant portions of the "Aligning Training Design with Learning Process" section.
3. How to apply learning and motivation theories to the

training process is also simplified.

4. A significant re-write of the "Motivation to Learn" section to clarify concepts.
5. Applied new research findings to each of the sections mentioned earlier.
6. A new section on "learning to be effective managers" with a focus on Indian industry has been added.

#### CHAPTER 4: NEEDS ANALYSIS

1. Organizational Analysis: Provided additional explanation of why focusing on employees contributing to the organizational performance gap (OGPs) is not "really a part of the person analysis."
2. Operational Analysis: Rewrote and provided more current references for competency based job analysis.
3. Revised Table 4-8 for clarity and new information.
4. Added a section on the connection of the needs analysis to evaluation of training.
5. Revised or replaced several figures and "Training in Action" examples.

#### CHAPTER 5: TRAINING DESIGN

1. A new opening case is added.
2. More difficult objective to Table 5-7 and added an exercise that requires students to take poorly written objectives and rewrite them in the proper manner.
3. Added discussion of the retention part of social learning theory for clarity.
4. Elaborated on what the trainer can do to increase trainee self-efficacy.
5. Added an exercise where students need to match up the events of learning with actual naming Created two new tables to clarify how to apply instructional design.
6. Integrated the "Design Theory" into the "Facilitation of Learning: Focus on Training design" section of this edition.
7. New content on "Diversity in the composition of the workforce in India" has been added
8. Focus on the emerging role of the human resources



department in Indian organizations.

9. Content on action learning as a tool to promote workplace learning has been added.

#### **CHAPTER 6: TRADITIONAL TRAINING METHODS**

1. Replaced the opening case.
2. At the start of Chapter 6, just after the “Matching methods with outcomes” section, a table is added to show how well each of the traditional training methods are at achieving the different types of learning objectives.
3. A section on coaching skills and strategies is included with a coaching process model in the “Coaching” section.
4. Many tables revised to improve readability and understanding.
5. New material on business games and simulations added used by organizations in India.
6. The role of workplace coaching, mentoring, and on-the-job training in Indian organizations has been added.

#### **CHAPTER 7: ELECTRONIC TRAINING METHODS**

1. Changed the title of the chapter and terminology within the chapter to reflect current usage (e.g., electronic training [ET] rather than computer-based training [CBT]).
2. Created a table showing how well each of the electronic training methods is able to achieve the different types of learning objectives. We explained the table and indicated that we are providing it here as a summary preview, but the rationale and explanation for the table occur throughout the chapter.
3. The content of the chapter is reorganized to provide a more easily understood explanation of the components of e-training and how e-training is delivered.
4. Statistical information, research, technical developments and usage in practice are revised.
5. New content on the use of technology as an aid to training in Indian organizations has been added.

#### **CHAPTER 8: DEVELOPMENT AND IMPLEMENTATION OF TRAINING**

1. Discussed the use of different methods in training to address individual differences in trainees, and how you can help assure various individual differences are addressed in a training program.
2. Added discussion of the importance of refreshments in training and relating it to motivation.
3. Provided a list of what the trainer needs to do both prior to training and the day of training to assure there are no glitches in the training day.
4. Added information related to the importance of supervisor and peer support in the transfer of training.
5. A section on the use of training by small businesses in India has been added.
6. New section on the major players in training and development in India has been added.

#### **CHAPTER 9: EVALUATION OF TRAINING**

1. Moved the section on developing knowledge tests to the Needs Analysis chapter and deleted that material from this chapter.
2. Rewrote some portions in the return on investment section for clarification.
3. New content on evaluation of corporate training and development programs in India has been added.

#### **CHAPTER 10: KEY AREAS OF ORGANIZATIONAL TRAINING**

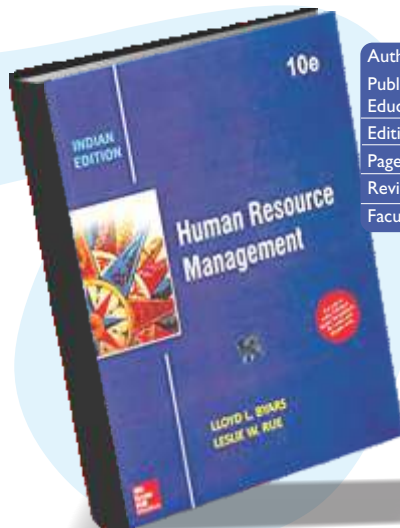
1. Expanded the section on team training to include how teams are used in the workplace and why they are important.
2. Updated the statistics related to diversity, sexual harassment, team training, cross-cultural training, disability, and safety information.
3. A section on the initiatives taken by Indian organizations to reduce workplace prejudice and deal with diversity has been added.
4. New content on the emergence of the need for dealing with sexual harassment at the workplace in Indian organizations has been added.



## CHAPTER 11: EMPLOYEE AND MANAGEMENT DEVELOPMENT

1. Changed the header from “Coaching” to “Executive Coaching.” Added a section to executive coaching on establishing expectations for trust and confidentiality. Also added a Training in Action related to this.
2. Made minor additions and rewarding for clarification.
3. Explained why in 360-degree performance appraisal the use of peers and friends of trainee should not be a problem.
4. Discussed the value of HRIS in the development of employees.
5. New content on the need for management training and demands of managerial work in the Indian context has been added.
6. A section on the efforts made by Indian organizations to establish institutions for training leaders has been added.

## HUMAN RESOURCE MANAGEMENT



Author(s) : Lloyd L Byars  
 Publisher: Mc GrawHill  
 Education  
 Edition : 10e, 2016  
 Pages: 417  
 Reviewed by: Dr. Shilki Bhatia  
 Faculty: DIAS

With the changing globalized world, the human resource components of most organisations have become more diverse and sophisticated which have affected the human resource managers. The various factors like changing government and legal requirements, increased awareness for security issues, new information systems, demands for more skilled workforce and intensifying global competition have contributed to the complexity of HRM issues and made it a

challenging discipline in the organisations.

The book titled “Human Resource Management” authored by Lloyd L Byars and Leslie W Rue presents both the theoretical and practical aspects of HRM. The book is divided into five parts. Part one, divided into four chapters focuses on Introduction and Background of Human Resources. The first chapter is designed to provide the student with the foundation necessary to embark on a study of the work of human resource management. The other three chapters explain the legal environment and the equal employment opportunities for the human resources. The manner of analyzing and designing the jobs are also thoroughly dealt with in this part of the book.

Part two of the book delves with the process of acquiring human resources right from planning to recruitment and selection. The placement and induction of the employees post selection also form the part of discussion in the chapters

Retaining an employee post selection is more challenging than selecting an employee. The third part of the book highlights the training and development needs of the organisation. The focus on management and organisational development must comprehend with the career development of the human resources. This concept along with performance appraisal is very well explained in the four chapters of this part.

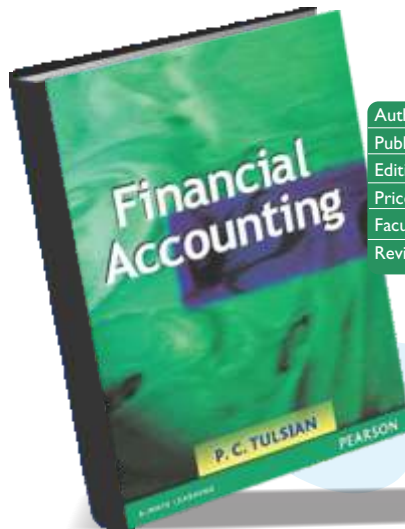
Every Human resource in an organisation looks for a good compensation package. Part four of the book in four chapters highlights the concept of compensating human employees focusing on the reward system, the base wage and salary, the incentive pay system and the employee benefits.

Part five of the book explores employee safety and health, employee relations, the legal environment and structure of labour unions, as well as union organizing campaigns and collective bargaining.

The book is written in a very lucid manner making it easy for the students to understand. The theoretical concepts are supported with lively and pedagogically effective examples with appropriate placement of definitions and important terminology. The book has a provision of testing the students through review questions, discussion questions, experiential exercises which placed at the end of every chapter. The book is a valuable study tool for all the students and faculty members to the graduate and post graduate level.



## FINANCIAL ACCOUNTING



Author(s) : Dr. P. C. Tulsian  
 Publisher: Pearson  
 Edition : 2017  
 Price : ₹ 450  
 Faculty: DIAS  
 Reviewed by: Ms. Tanya Chatwal

Financial Accounting by P C Tulsian is a comprehensive textbook on financial accounting for different types of corporate bodies in tune with the growing importance and data complexities of the corporate form of business organization. The objective of the book is to help the students to acquire the conceptual knowledge of financial accounting for corporate and to acquaint the students with the accounting problems associated with the business

organizations.

Texts on Financial Accounting have much in common but differences run deep. The present text has been class-tested for more than twenty years. Rich in pedagogy and written in an easy-to-understand manner, this book adopts a fresh and novel approach to the study of accounting keeping in view the specific requirements of the students of the Indian universities and other professional examinations.

The book deals exhaustively with the course-content requirements of students preparing for B.com (Programme), B.Com(Hons), M.Com, MBA and professional examinations conducted by different institutions including the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI), the Institute of Cost & Works Accountants of India (ICWAI) and various banking institutions.

The Twenty First Edition has certain additional features besides maintaining the positive features of the Twenty First edition, viz., simplicity of style, exhaustive text with plenty of illustrations as well as questions and problems for self-study. All in all, the Twenty First Edition of the book is highly recommended due to simplicity of content and vast coverage of Business Statistics concepts.

## STUDENTS' SECTION

### MUDRA SCHEME

According to the NSSO survey of 2013, there are 5.77 crore small business units, mostly individual proprietorships, which run small manufacturing, trading or services activities. Many of these 'own account enterprises' are owned by people belonging to Scheduled Caste, Scheduled Tribe or Other Backward Classes. However, only 4% of such units get institutional finance. Providing access to institutional finance to such micro/small business units would turn them into strong instrument of GDP growth and also employment.

Micro Finance is an economic development tool whose

**Dr. Urvashi Ghai, Faculty, DIAS**  
**Ms. Khushboo Washwa, Ms. Mansi Bansal & Ms. Medhavi Shukla, Students, DIAS**







objective is to assist the poor to work their way out of poverty. It covers a range of services which include, in addition to the provision of credit, many other services such as savings, insurance, money transfers, counseling etc. The players in the Micro Finance sector can be qualified as falling into 3 main groups: - the SHG-Bank linkage model started by NABARD, the Non-Banking Finance companies and the others including Trusts, Societies etc.

The government has set up a Micro Units Development and Refinance Agency (MUDRA) Bank which would be responsible for regulating and refinancing all Micro-finance Institutions (MFI) which are in the business of lending to micro/small business entities engaged in manufacturing, trading and services activities.

MUDRA scheme is aimed at “funding the unfunded”. The small entrepreneurs of India are used to exploitation in the hands of money lenders so far, but MUDRA will instill a new confidence in them.

them that the country is ready to support them in their efforts that are contributing so heavily to the task of nation building.

### BACKGROUND OF MUDRA SCHEME

The formation of the agency was initially announced in the 2015 Union budget of India in February 2015. It was formally launched on 8 April, 2015.

The MUDRA banks were set up under the Pradhan Mantri MUDRA Yojana scheme. It will provide its services to small entrepreneurs outside the service area of regular banks, by using last mile agents. About 5.77 crore (57.6 million) small business have been identified as target clients using the NSSO survey of 2013. Only 4% of these businesses get finance from regular banks. The bank will also ensure that its clients do not fall into indebtedness and will lend responsibly.

The bank will have an initial capital of 200 billion and a credit guarantee fund of 30 billion. The bank will initially function as a non-banking financial company and a subsidiary of the Small Industries Development Bank of India (SIDBI). Later, it will be made into a separate company. However, it will regulate Micro finance institutions.

The bank will classify its clients into three categories and the maximum allowed loan sums will be based on the category-

- Shishu (शिशु): A start-up can only apply for a loan of up to Rs. 50,000.

- Kishore (किशोर): A business that needs capital to establish itself is eligible for a loan of Rs. 50,000 to Rs. 5 lakh.

- Tarun (तरुण): an established business that need capital for expansion can apply for a Mudra loan of Rs. 5 lakh to Rs. 10 lakhs.

Government has decided to provide an additional fund of 1 trillion to the market and will be allocated as-

- 40% to Shishu

- 35% to Kishor

- 25% to Tarun

### MUDRA: A GAME CHANGER

The idea of connecting every last mile financier (either bank or MFI) to lending credit to all type of business is not particular to India. To reach every common person is beyond imagination for Banks and only MFIs or local money lender can do this to flow credit to every needed person.

Whenever informal sector people like rickshaw pullers, household factories etc., look for formal credit then condition of security was a major hurdle in getting loan as it can't be fulfilled because these people does not own any property. As of now in Mudra loan, there is no condition of collateral up to loan of Rs 10 Lakh and it will help to fund the unfunded.

It has various dynamic features like Mudra Card, Bank Limit etc. which make scheme more attractive. In Bank Limit, amount sanctioned for loan shall be deposited into one's Mudra account and then one can get credit any time by using the Mudra Card. The interest will be subjected to amount and time period that one has used but not on whole amount for the entire year.

As majority of loan amount i.e. 60% shall be allotted to Shishu category, it will be very useful for extreme poor population including SC/STs, as majority of sole proprietor business in home based processing units, such as pickles, papad is run by them.

There is no doubt that growth of informal sector has more effect on every macroeconomic variable like GDP, Per capita income, gross capital formation or employment generation etc. because this sector already employ more than 12 Cr population in approx 5 Cr enterprises.



## MUDRA BANKS FOR MICRO, SMALL, MEDIUM ENTERPRISES

The MSME sector has hailed the establishment of Micro Units Development Refiner Agency (MUDRA) bank with an allocation of Rs.20000 crore for micro and small units. It has also granted of Rs.3000 crore for sanctioning loan to the MSME sector without collateral security or third-party guarantee a cap of Rs.1 crore. MUDRA to fund Micro Finance Institutions (MFI), which would in turn provide loan to small sections of businesses which will have an initial corpus of Rs.20000 crore and a credit guarantee corpus of Rs.3000 crore. For further financing, the MSME sector affiliated entrepreneurs would be given a 'MUDRA card' which could provide further credit up to Rs.20000. MUDRA Yojana, will provide much-needed financial access to MSMEs, promote growth of small businesses, help boost the country's GDP and create jobs.

### PROCESS OF BORROWING MUDRA LOAN

Once the beneficiary identifies an idea and comes up with a business plan, he is supposed to select the business category under which he wishes to avail the loan (Shishu, Kishor or Tarun).

**MUDRA CARD:**

- Hassle free and flexible credit product
- Meets the working capital needs of the unit
- Issued by a Bank either directly or in association with MFIs
- Issued as 'RuPay' Debit Card
- Cash can be withdrawn from any ATM or purchases from merchandise using POS machines/e-commerce

**"Pradhan Mantri Mudra Yojana (PMMY)"  
Mudra Loan**

For details regarding loans above ₹ 50,000/- under PMMY, please contact nearest Bank Branch.

The beneficiary can contact the nearest Public/ Private sector bank where he/ she can apply for business loan under PMMY. The list of institutions partnering in the MUDRA initiative is available on the MUDRA portal. As on date, the following are partners in the MUDRA initiative.

- 27 Public Sector Banks
- 17 Private Sector Banks
- 31 Regional Rural Banks (RRBs)
- 4 Co-operative Banks
- 36 Micro Finance Institutions (MFIs)
- 25 Non-Banking Financial Companies (NBFCs)

An application form under this scheme will be available with each of the above listed institutions. This application form has to be submitted along with the following documents for the approval of the loan,

- Proof of Identity (Self attested Voter ID/Driving License/PAN Card/Aadhaar Card/Passport/any other Photo ID issued by Government)
- Proof of Residence (Recent Telephone Bill/Electricity Bill/Property Tax Receipt (not older than 2 months) / Voter ID Card / Aadhaar Card/Passport/Domicile Certificate/Certificate Issued by a local authority)
- Applicant's recent photograph (not older than 6 months)
- Quotation of Machinery/other items to be purchased
- Name of the Supplier/Details of Machinery/Price of Machinery
- Proof of Identity/Address of the Business Enterprise (relevant licenses & certificates)
- Proof of Category (SC/ST/OBC/Minority etc)

Apart from the above-mentioned documents, individual banks could ask for other documents as needed. The Banks are not supposed to take any processing fee and are not supposed to ask for any collateral. The repayment period is also extended to 5 years. But it is also made clear that the applicant should not be a defaulter to any Bank or financial institution.

### CHANGES IN MUDRA SCHEME

Finance minister Arun Jaitley in Union Budget 2018 allocated Rs 3 lakh crore for Micro-Units Development & Refinance Agency Ltd (MUDRA), a nearly 20 percent rise from the last year. The Budget 2017 had allocated Rs 2.44 lakh crore for Mudra.



• **Introduction of the MUDRA Card**

After the loan has been sanctioned under MUDRA Yojana, the candidate will get a MUDRA Card, a card like the credit card which the candidate can use to buy business raw material, etc. Mudra Card will have a limit of 10% of the business loan (subject to Rs. 10000 maximum).

• **Online Portal**

The candidate can apply online for Mudra Scheme and select preferred lender.

• **Women Enterprise Program**

In order to encourage women entrepreneurs, the financing banks / MFIs may consider extending additional facilities, including interest reduction on their loan. At present, MUDRA extends a reduction of 25bps in its interest rates to MFIs / NBFCs, who are providing loans to women entrepreneurs.

**PERFORMANCE SO FAR**

When launching the MUDRA loan, Indian Prime Minister Narendra Modi (2015) said, "Write down my words. After one year, bankers will queue up in front of MUDRA Bank and ask to give [the MUDRA loan] to 50 lakh clients." To no surprise, Modi was right, the MUDRA loan has been a great success since its launch. In its first financial year (2015-16), the government exceeded their annual targets by 9%. The following financial year, the MUDRA loan also reached their annual target of 1.8 lakh crore, a 35% growth. In the 2017-18 Federal Budget, India's Finance Minister announced the MUDRA loan will aim to reach 2.44 lakh crore in total



disbursements. This is double their original target set only two years ago. As of the 30th November 2017, MUDRA has been on track once again to meet annual targets.

**CRITICISM OF MUDRA SCHEME**

The poor grievance redressal is one of major problem where government scheme end to a failure or without success. The government has created new schemes and institutions for special focus on micro business by passing the existing mechanism or institutions, but remains dependent on same mechanism of grievance redressal which is universally poor in India.



At present, there are several refinancing agencies in India, which aims to meet the funding requirements of micro and small businesses. These refinancing agencies were not successful in fulfilling their objectives. As such the benefits of creating a new agency instead of focusing the resources on restructuring the already existing agencies are not clear. Instead of creating the new agency, it could be better to energize the exiting agencies by restructuring and broadening



their scope.

Mudra bank is lending finances to the micro and small business segment of the country. Therefore, potential conflict of interest may arise due to the nature of roles and responsibilities of Mudra bank.

Mudra bank seems to be promoting shadow banking as its operations are not under RBI. So there exists a chance of potential operational risk when Mudra Bank grows in size. RBI and Mudra Bank both regulate MFIs. This is likely to create problems for MFIs in future as there exists multiple regulators of MFIs. The next build-up of non-performing assets (NPAs) could be in the loans to medium and small enterprises (MSMEs) under the SIDBI-run credit guarantee scheme, Raghuram Rajan, the former governor of the Reserve Bank of India (RBI), has warned. The government should focus on

sources of the next crisis, and in particular, it should refrain from setting ambitious credit targets, he said. Rajan said credit targets were sometimes achieved by abandoning appropriate due diligence, creating the environment for future NPAs. "Both MUDRA loans as well as the Kisan Credit Card, while popular, have to be examined more closely for potential credit risk. The Credit Guarantee Scheme for MSME (CGTMSE) run by SIDBI is a growing contingent liability and needs to be examined with urgency," The MUDRA is a great initiative by the government and focuses on helping the Small and Medium Enterprises. The execution still needs to be worked on and strict credit analysis for the borrowers needs to be done to have a positive success rate.

**Suggestions:**

Mudra Yojana has opened up new avenues for youth, women, poor and for those who wanted to start or expand their businesses. It has supported small entrepreneurs/artisans/skilled workers by providing them credit without the need for a guarantor or collateral, MUDRA offers citizens a medium through which they can turn their aspirations into reality. But this scheme has been a subject of controversy with experts pointing to flaws in its working design. The Mudra NPA could be a serious issue for the government in coming 2019. The execution of this scheme needs to be worked on, so that rate of success of this scheme can be improved in the long run.



## CORPORATE EXECUTIVES' OPINE

### AMAZON CEO JEFF BEZOS TALKS SPACE, SCHEDULING AND THE IMPORTANCE OF GOOD SLEEP



In a wide-ranging interview by David Rubenstein, Co-Founder and Co-Executive Chairman of The Carlyle Group, Bezos hit on a variety of topics, including telling the audience that he'd soon announce the location of Amazon's second headquarters.

Bezos was extremely impressive. He shows great humility and stressed how he still tries to run Amazon like a small company. Here are a few things he found particularly interesting:

**On the future economy and his legacy.** Bezos was asked whether he intends to give his vast fortune to charity, and while he responded by saying that the \$2 billion education and anti-poverty programs he announced yesterday were just a small start, he plainly said that the vast majority of his fortune would be "invested" in Blue Origin, which he sees as tackling an existential human challenge (100-200 year time-frame) of earth overpopulation and energy shortfall/over-consumption.

He believes he was able to succeed at Amazon because of the infrastructure laid down before him: the Internet and package distribution capabilities of UPS and FedEx. He wants to provide the same infrastructure for the space economy, and considers this to be his most important work.

"If I can't make Blue Origin a for-profit thing, maybe I'll

convert it to non-profit some distant point in the future, but I wouldn't want that," Bezos said. "I want it to be a thriving ecosystem more like UPS and FedEx." Toward that end, this report by Morgan Stanley today highlights this opportunity from an investment and future business standpoint.

**On the role of the CEO.** Jeff insists on eight hours of sleep and doesn't do any meetings before 10 am, and purposely schedules high intellect-demanding meetings before lunch. As organizations grow, scale and gain infrastructure, he believes that CEOs add value by making a few high value decisions.

"As a senior executive, you get paid to make a small number of high-quality decisions. Your job is not to make thousands of decisions every day. Is that really worth it if the quality of those decisions might be lower because you're tired or grouchy?"

Bezos concluded that it's "enough" for him to make around three good decisions every day (and that Warren Buffett told him he only makes 3 big decision a year that matter).

**On the importance of site selection.** Jeff moved to Seattle from New York City with his new wife specifically to launch Amazon. He saw Seattle as the place where he could recruit good tech talent specifically from Microsoft, and that was central to his success.

**On growing employee productivity.** In the early days of Amazon (which Bezos insisted seemed like just yesterday) he would do package assembly and post office runs himself. Assembling packages on the floor on hands and knees with another guy, he looked up and said, "We could really use some knee pads." The other guy responded, "Actually, we could really use a packing table." Bezos bought one and their productivity immediately shot up.

He's No. 12 on Chief Executive and RHR International's CEO1000 Tracker, a ranking of the top 1,000 public/private companies.



**GENERAL MILLS CEO JEFFREY HARMENING SUCCEEDS WITH ADAPTABILITY, EFFICIENCY**



When consumer tastes are continuously changing, companies can sometimes miss, but the goal is to keep innovating so that it can make the hits that count. Or to put it in the words of General Mills Inc.'s chairman and CEO Jeffrey Harmening: "Perfection is not the goal,"

"There's no doubt that it's a dynamic environment," Harmening told attendees at a Boston investor conference. "And when you say dynamic, people immediately see all the challenges. And there are challenges. But the flipside of those is opportunities for those who are willing to take it."

General Mills "clearly missed the trend" in Greek yogurt, launching its own product late, but the company which originally sold just flour has also scored many wins, including inventing the Nerf ball, and for years owning board game maker Parker Brothers.

"One of the reasons that we've been successful is that we've changed over time," Mr. Harmening said. "We've lasted 150 years for a reason, and that's because we like to win and we're up for change."

While the company can't "chase" every new trend that pops up, General Mills' management and board will remain focused on delivering what the consumer wants, "where they want it and how they want it."

"And that might mean for us Wanchai Ferry dumplings in China — we're actually delivering it under 30 minutes warm in Shanghai," he said. "It might mean selling pet food. It might mean a number of things, but it really is staying focused on what the consumer is looking for."

In the company's fiscal fourth quarter earnings call last week, Harmening said that the year represented an important step "in returning General Mills to sustainable top line growth."

"We finished the year on a positive note in the fourth quarter delivering top and bottom line results that met or exceeded our most recent guidance, including a third consecutive quarter of organic net sales growth as well as strong growth in profit, margins and earnings per share," he said. "We made significant progress against our global growth priorities in fiscal 2018."

The company posted growth in organic net sales, as well as enhanced its capabilities in e-commerce and strategic revenue management, Harmening said. One leading product for next year will be "highly-profitable" premium natural dog and cat food the company now offers due to its recent acquisition of Blue Buffalo Co. Ltd. The company will also focus on maintaining efficiency, and including eliminating 625 positions by 2019.

"As we turn to fiscal 2019, we will continue to follow our Consumer First strategy and invest behind our global growth priorities to accelerate our topline growth again," he said. "We are also keenly focused on maintaining our efficiency in this more inflationary cost environment, and we have initiatives underway to help protect our profitability and continue to drive cash flow."



## Feedback From Employers

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

**Anshuman Bhattacharya**  
*Impulse International*

**Kunal Sharma** (2014-2016) has proved himself as a valuable asset to our organization. He has wide pool of knowledge and also knows how to implement such knowledge in real life situations. We are thankful to you for providing us with a sincere employee who is serving us from past 2 years.

**Atul Rathi, Reporting Manager**  
*99Acres*

**Anamika** (MCA 2015-18) has great learning skills and ability. She is trying to learn things fast and giving her 100% .Her

punctuality is remarkable.

**Gaurav Kumar, Director**  
*Ecom shopping solution*

**Shelza Sharma** (MCA 2015-18) works hard on her project. She comes forward to take new responsibilities and is a team player.

**Gagandeep Singh, Talent Manager**  
*Knownymous Online Marketing Solution*

**Aditya daga** is one of the good trainees we had in our company. he has a very sharp learning curve. He is disciplined and enjoys when given the challenging tasks and reciprocate the same by showing the enthusiasm in his task.

**Pawan Kumar, Technical Lead (Android Department)**  
*Wildnet Technologies*

## Alumni Speaks

Coming back to see DIAS doing what it always does best: mentoring future leaders , is always a pleasure. Students are talented and ambitious and the spark can be seen. Nice to see the buds which will flower the diverse garden of industries tomorrow. Keep going strong dias.

**Anand Subramaniam**

*MBA (2008-10), Senior Delivery Manager, Forefront Corporation*

It was a great learning experience at BNM with the heterogeneous environment. The college has provided us with the essential managerial skills that are required in the corporate to excel as a leader in the relevant field. I found a position as an underwriter at OCWEN Financial, through my campus placement. I was able to achieve with utmost co-operation & motivation from our corporate Relation and placement cell.

**Mandeep Adalakha**

*MBA (2008-10), Self-Employed*

Delhi Institute of Advanced Studies, Delhi gave colors to my dreams. I did not have any specific ambition when I joined DIAS. The faculty of DIAS gave support with care and helped

us throughout in our projects and internships. They made us feel to be at ease and taught us to realize our strengths and weaknesses. This helped us to excel in the place of our interviews to set a definite goal in our mind. I should mention that the administrative staff was polite and helpful throughout. DIAS has played a great role in the success of my career.

**Nidhi Mishra**

*MBA(2008-10), SAIL*

It felt wonderful to attend the Samanvay 2018 alumni meet at Dias. The socio-cultural events organised by current students were amazing. The best part was to be able to share the same stage with Maheshwari Sir & Malati madam as it brings so many nostalgic memories to life. Meeting & interacting with the current students and faculty staff was very good especially their courteous hospitality won my heart.

**Mr. Ajay Chhabra**

*BBA(1999-2002), AVP-Genpact, HR Transformation*



## Parents' Feedback

DIAS provided a family environment to my daughter Monika Sharma(MCA 2014-17) and we were always satisfied by the support provided by the faculty for any problem personal or professional.

**Mr. Ram Prakash and Rani Sharma**

DIAS is not only an educational Institution par excellence it proved to be a life changing experience for my daughter

Nishtha Jain(MCA 2014-17). My sincere Thanks to faculty and staff.

**Adarsh Jain**

My daughter Garima Goyal(MCA 2014-2017) shared a special bond with faculty and friends here. DIAS groomed her for practical Life experiences.

**Dalip Goyal**

## Readers' Views

The best reflection of each member associated with DIAS is quarterly edition of DIAS magazine DIAS Times. It has been a wonderful journey to be associated with DIAS through its magazine. All activities conducted in DIAS including workshops, seminars, conferences, sessions etc., DIAS Times takes us all through these events.

**Anjali Sharma**

FINANCIAL REPORTING ANALYST

PRIMETALS TECHNOLOGIES, LONDON , UK

The corporate opine section of the DIAS Times has been quite informative, which provides the latest updates on the famous business tycoons & activities that is new in the industry. The writeups gives motivation to follow the path towards achieving success.

**Akansha Takyar**

SENIOR SPECIALIST, HR RESEARCH & ADVISORY

GARTNER

## The Men In News



**Imran Ahmed Khan**

*"The woods are lovely, dark and deep. But I have promises to keep, and miles to go before I sleep."*

- Robert Frost

Imran Ahmed Khan, the current and 22nd Prime Minister of our neighboring country Pakistan, is a living example of striving for and achieving what your hearts wish.

Born in a family, hailing from Pashtun ethnicity, which boasts of many cricketers, Khan started playing cricket in his teenage and made his fist debut at the age of 16years in Lahore. Nothing could stop this amazing Bowler from making a mark in the cricket world. His bowling style of reverse swing became a trademark and a power to reckon with. He taught this trick to Wasim Akram and Waqar Younis and they





mastered it in later years. His performance was ranked third in ICC's All-Time Test Bowling Rankings in the 80's era.

After mastering his bowling, Khan worked on his batting, and earned the tag of an all rounder. He is even today remembered for his cricketing style all over the world. He took over the captaincy of the Pakistan Cricket Team in 1982, at an age of 32. He led the team to a win of series for the first time on the English soil in 1987. Taking the last winning wicket in 1992 World Cup was a great achievement for him as a Captain and cricketer.

His love for cricket didn't diminish with time, neither did allegations of ball tampering affect him. He justified himself as and when the occasion arrived. He has been an active commentator, writer for opinion pieces on cricket for various newspaper and magazines even after retiring from the game. University of Bradford appointed him as a Chancellor in 2014, a post from which he stepped down in November 2014 due to his foray in Pakistan politics.

Khan involved himself in philanthropic activities since his cricket days. He served as UNICEF's Special Representative for Sports and promoted Health and Immunization Programmes in Bangladesh, Pakistan, Sri Lanka and Thailand. He has been an active member of a cricket charity Lord's Taverners, based in London. His efforts helped him built up the first Cancer hospital of Pakistan in memory of his mother Mrs. Shaukat Khanum. His charity organizations Shaukat Khanum Memorial Trust and Imran Khan Foundation play a pivotal role in helping out people of the nation. Khan is venturing with Buksh Foundation with intent of 'Lighting a Million Lives' project to provide solar lanterns to selected grid villages which will be an amazing gift to the villagers.

Khan is known as a liberal, nationalist and populist person. He has proposed for peace entities with neighboring countries and wishes to develop Pakistan in every sense of the word. He inspires to build Pakistan as a humanitarian state based on principles of first Islamic State of Medina. We wish him the best and sincerely hope that our neighboring country prospers and progresses under his guidance and we get to share a beautiful relationship with it in the coming times.



**Gita Gopinath**

*"On my own I will just create, and if it works, it works, and if it doesn't, I'll create something else. I don't have any limitations on what I think I could do or be."*  
- Oprah Winfrey

Ambition and willingness to learn always paves a way to achieve success in life. Age and gender can never be an hindrance if one has the path chalked out for victory. Gita Gopinath, an Indian Economist has brought laurels not just for her herself but made us Indian's proud of her achievements.

Born in Kolkata, studied at a convent in Mysore, Gita did her B.A. from Lady Shri Ram College for Women and Masters in Economics from Delhi School of Economics, University of Delhi. She completed her M.A at University of Washington and procured her Ph.D at Princeton University. She was recipient of Princeton's Woodrow Wilson Fellowship Research Award during her Doctorate at Princeton.

Gita holds two citizenships, one of US Citizen and other of an Overseas Citizen of India. She is the John Zwaanstra Professor of International Studies and of Economics at Harvard University. After Nobel Laureate Amartya Sen, the second Indian, and a woman, Gita has had the chance to become a permanent member of the Department of Economics at Harvard. She has an important role in India as an Economic Adviser the the Chief Minister of Kerala State. She is also a co-director of the International Finance and Macroeconomics Program at the National Bureau of Economic Research and is a visiting scholar at the Federal Reserve Bank of Boston, with being a member of the Economic Advisory Panel of the Federal Reserve Bank of New York.

She has been appointed as the Chief Economist at the International Monetary Fund, a leading international body



working in the field of global finance and economy. She will be the second Indian to hold this position after former RBI Governor Raghuram Rajan. In a press statement released by the IMF Chief Christian Lagarde, Gita has been described to be 'one of the world's outstanding economists, with impeccable academic credentials, a proven track record of intellectual leadership, and extensive international

experience'.

We really hope and wish that Gita fulfills her duties beautifully and keeps on bringing accolades for the nation.

**Rita Sharma**  
Accounts Assistant, DIAS

## Recent Notifications

### BANKING

The Indian banking system consists of 27 public sector banks, 21 private sector banks, 49 foreign banks, 56 regional rural banks, 1,562 urban cooperative banks and 94,384 rural cooperative banks, in addition to cooperative credit institutions.

Indian banking industry has recently witnessed the roll out of innovative banking models like payments and small finance banks. RBI's new measures may go a long way in helping the restructuring of the domestic banking industry.

### Developments

- Indian banks are increasingly focusing on adopting integrated approach to risk management. Banks have already embraced the international banking supervision accord of Basel II, and majority of the banks already meet capital requirements of Basel III, which has a deadline of March 31, 2019.
- Reserve Bank of India (RBI) has decided to set up Public Credit Registry (PCR) an extensive database of credit information which is accessible to all stakeholders.
- The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017 Bill has been passed and is expected to strengthen the banking sector.
- As of September 2018, Department of Financial Services (DFS), Ministry of Finance and National Informatics Centre (NIC) launched "Jan Dhan Darshak" as a part of financial inclusion initiative. It is a mobile app to help people locate financial services in India.
- The digital payments system in India has evolved the most among 25 countries with India's Immediate Payment Service (IMPS) being the only system at level 5 in the Faster Payments

Innovation Index (FPII).

- As part of government's capital infusion plan of Rs 65,000 crore (US\$ 9.70 billion) in 21 public sector banks during FY 18-19, Rs 11,336 crore (US\$ 1.69 billion) will be infused in Punjab National Bank, Andhra Bank, Allahabad Bank, Corporation Bank and Indian Overseas Bank.
- Union Finance Ministry announced proposal for amalgamation of three public sector banks- Bank of Baroda, Dena Bank and Vijaya Bank. The combined entity after consolidation will create India's third largest bank.
- Asia Index Pvt Ltd has launched S&P BSE Private Banks Index to measure the performance of private banks. Asia Index Pvt Ltd is a joint venture between S&P Dow Jones Indices and BSE Ltd.

### INSURANCE

- In September 2018, HDFC Ergo launched 'E@Secure' a cyber insurance policy for individuals.
- State-owned India Post Payments Bank (IPPB) and private life insurer Bajaj Allianz Life Insurance Co Ltd (BALIC) have entered into strategic partnership to provide life insurance solutions.
- The Union Finance Ministry has constituted a high-level committee to consolidate the regulation of pension products that is currently being done by three different watchdogs including insurance and stock market regulators. The PFRDA Act says that PFRDA will be the pension regulator in the country.
- The Union Cabinet approved the proposal of increasing the



Foreign Direct Investment (FDI) limit in the insurance sector to 49% from the existing 26%.

National Health Protection Scheme launched under Ayushman Bharat to provide coverage of up to Rs 500,000 (US\$ 7,723) to more than 100 million vulnerable families.

### TAXATION

#### **INSERTION OF RULE 11UAB (DETERMINATION OF FAIR MARKET VALUE FOR INVENTORY) IN THE INCOME-TAX RULES, 1962 - NOTIFICATION NO. 42/2018, DATED 30.08.2018.**

• The Finance act, 2018 has inserted clause (via) to section 28 of the income tax act, 1961 so as to provide that any profit and gains from conversion of inventory into capital asset or its treatment as capital asset shall be charged to tax as business income.

• The fair market value of inventory on the date of conversion determined in the prescribed manner shall be deemed to be the full value of consideration.

• Accordingly, vide this notification, Rule 11UAB has been inserted in the income tax rules, 1962 providing the manner of determination of Fair Market Value (FMV) of the inventory which has been converted into, or treated as, capital asset.

#### **PROTOCOL AMENDING THE CONVENTION BETWEEN INDIA AND PORTUGUESE FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION W.R.T. TAXES ON INCOME - NOTIFICATION NO. 43/2018, DATED 11.9.2018.**

The Double Taxation Avoidance Agreement (DTAA) between India and Portuguese was initially signed on 11th September, 1998. Now, in exercise of the powers conferred by section 90 of the Income- tax Act, 1961, the central government has notified that all the provisions of the amending protocol as annexed to the notification, amending the convention between the Government of the Republic of India and the government for the Portuguese republic for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, shall be given effect to in the union of india with effect from 08.08.2018, being the date on which the said amending protocol was entered into force. Article 26 of the DTAA has been substituted and its scope has been widened.

#### **NO TAX IS REQUIRED TO BE DEDUCTED AT SOURCE ON INTEREST PAYABLE ON “POWER FINANCE CORPORATION LIMITED 54EC CAPITAL GAINS BOND” AND “INDIAN RAILWAY FINANCE CORPORATION LIMITED 54EC CAPITAL GAINS BOND”**

Section 193 (Interest on securities) provides that the person responsible for paying to a resident any income by way of interest on securities shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or any other mode, whichever is earlier, deduct income-tax @10%, being the rates in force on the amount of the interest payable.

As per the clause (iib) of the proviso to section 193, no tax is required to be deducted at source from any interest payable on such debentures, issued by any institution or authority, or any public sector company, or any co-operative authority, as the central government may, by notification in the official gazette, specify in this behalf.

Accordingly, the central government has, vide this notification, specified-

- (1). “Power Finance Corporation limited 54EC Capital Gains Bond” issued by Power Finance Corporation limited (PFCL)
- (2). “Indian Railway Finance Corporation Limited 54EC Capital Gains Bond” issued by Indian Railway Finance Corporation Limited (IRFCL).

The benefit of this exemption would, however, be admissible in the case of transfer of such bonds by endorsement or delivery, only if the transferee informs PFCL/IRFCL by registered post within a period of sixty days of such transfer.

### LAW

#### **MANDATORY USAGE OF UDIN (UNIQUE DOCUMENT IDENTIFICATION NUMBER) BY CHARTERED ACCOUNTANTS W.E.F. 1ST JANUARY, 2019 TO PREVENT FORGERY**

The Division Bench of Hon'ble Calcutta High Court had passed an order on 21st June, 2018 in the matter of ITAT 22/2015 in respect of Binod Kumar Agarwala vs Commissioner of Income Tax wherein ICAI was directed to initiate appropriate action against the concerned Chartered Accountants firm. The Hon'ble High Court while passing the orders observed that the firm had prepared Balance Sheet of



the assessee i.e. Shri Binod Kumar Agarwala by projecting a rosy picture as to the credit worthiness of the assessee for the purpose of availing credit facilities from the Bank.

The ICAI, on the basis of the orders of Hon'ble High Court, issued a show cause notice to the Firm calling upon its explanation in this regard. However, the said Firm of Chartered Accountants have vehemently denied stating that their Firm had not prepared those documents and their signatures and stamp has been forged. The firm had also submitted of having filed a FIR with Khargpur Police and a sworn affidavit affirming their non-association in this matter. However, Director (Discipline), ICAI is further examining the matter.

It may also be further stated of late, an increasing trend to forge the stamp and signature of Chartered Accountants was seen. ICAI, as the regulator of accountancy profession, as a proactive step, has introduced Unique Document Identification Number (UDIN) and it will be mandatory for all practicing Chartered Accountants w.e.f. 1st January, 2019 to register all certificates issued by them with UDIN portal which can be verified by users/stakeholders.

## Shining Stars

### CLASS REPRESENTATIVES

#### MBA I A



Aishwarya



Arun

#### BBA I



Anshul Bhalla



Himanshu

#### MBA I B



Manisha Jain



Rahul Arora

#### BBA III



Muskan Keshan Aggarwal



Keshav Aggarwal

#### MBA I C



Shikha Jain



Manthan

#### MBA III A



Asmita Dwivedi



Mohak Saini

#### MBA III B



Swajasha Moitra



Pushpendra Garg



**BBA V**



Muskan



Saumya

**BCOM(H) III**



Vidya Jain



Nikhil Gandhi

**BCOM(H) I**



Anjali Malik



Priyank Sahni

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