

DIAS TIMES

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From the Editor's desk

Dear Readers,

It gives us great pleasure to present to you the Seventy first issue of DIAS Times. 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. Diwali Celebration, Faculty Development Program, Value Added Courses, Inter College Summer Training Project Report Presentation Competition, several Placement Drives, Alumni Meet and a lot more events were organized during this quarter at DIAS.

Financial Modeling is one of the most desired skills in today's corporate and education world. Prediction is very difficult, especially if it's about the future. The best financial models are simple enough for anyone to understand, yet dynamic enough to handle complex situations. The demand of a financial modeling analyst is increasing day by day. It is the core element to take the major decisions in a business world. The models are the most vital tools for choosing perfect solutions in different business situations. It can suggest the level of risk associated with implementing managerial decisions. So, it is a necessary skillset for Individuals, Academicians, Managers and Students. Keeping this thing in mind DIAS organized Faculty Development Programme and a certification programme on Financial Modeling to train their faculty and students in Advance Excel financial modeling, financial statement simulation, portfolio problems and insurance, duration and options, immunization and others.

The sun does not shine there, nor do the moon and the stars, nor do lightning shine? All the lights of the world cannot be compared even to a ray of inner light of the self. Merge yourself in this light of lights and enjoy the supreme Deepawali.

DIAS disseminated this message among students that if they want to succeed in their life then they should spend their life like a candle and enlighten their inner self and prosper in every sphere of life. DIAS also encouraged all the students towards celebrating an environmentally safe Diwali by pointing out the major impact that Diwali has on our environment. This encouraged our students to celebrate a green Diwali, where there was an explosion of joy without crackers.

All different sessions and activities organized in DIAS focuses on enhancing the overall character and personality of the students that transforms them into responsible youth of the country.

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 alum are its brand ambassadors. Our students have been placed in some of the best companies in India like IBM, Infosys, Adobe, TCS, Nucleus Software Ltd., Intersolutions, Mahindra British Telecom, Bharti Touchtel, Reliance Infocomm, Ranbaxy, Thomas Cook, FICCI, American Express, Tata Tele Services, Jet Airways, Mahindra Finance, Alcatel, Abacus, Synergy, Torrent, Quark, Syntel, Om Logistics, BEC Foods, Hughes, BrickRed Technologies, Escosoft Technologies, Nagarro, Grapacity, Satyam, Wipro, Accenture, Caritor, L and T Infotech, HCL, Tata Infotech, ICICI Prudential Life Insurance, Reliant Infomedia, India Bulls, Tact India, Sapient, J.K Technologies, Mindfire Solutions, Momentum Technologies, ACS Infotech (P) Ltd., Interra Systems, CE Infosystems, Nagarro, Tata Teleservices, Kotak Life Insurance, UTI Bank, Kotak Mahindra Bank, Grail Research, Planman Consultancy and many others. These ambassadors are making the Institute proud in the corporate world.

Academic

Contribution by Faculty

Dr. PRATIKSHA TIWARI, FACULTY, DIAS

1. Paper titled, "Service Quality and Behavioural Intention: The Mediating Effect of Satisfaction in Online Food Ordering Services" accepted for publication in DIAS Technology Review, 30th Issue, October 2018- March 2019.

Dr. SHILKI BHATIA, FACULTY, DIAS

1. Presented Paper titled, "An Analysis of Online Payment System" in the 7th National Conference on "Business Transformation through Green, Growth, Globalization & Governance" on 16th November 2018 organized by BCIPS.

Dr. DIVYA, FACULTY, DIAS

1. Paper titled, "Service Quality and Behavioural Intention: The Mediating Effect of Satisfaction in Online Food Ordering Services" accepted for Publication in DIAS Technology Review, 30th Issue, October 2018- March 2019.

MS. PRAGYA, FACULTY, DIAS

1. Paper titled "Tech- Transformation of the Retail Space: Targeting the 'Phygital Generation", published in Proceedings of 7th National Conference on "Business Transformation Through Green, Growth, Globalisation and Governance" 16 November 2018, Banarsidas Chandiwala Institute of Professional Studies 653



Placements at DIAS

Placements offer students the ability to get involved with an organization. It is the ideal opportunity to “learn by doing” and the students of DIAS leave no stone unturned in making full use of those opportunities. The quarter ending December 2018, witnessed many placements drives with many companies approaching us. OYO, Jaro Education, SecureNow, Ameriprise Financial, Naukri Learning, UAS International, Learning Routes, Mirus Solutions are some of the recruiters where our students went for grabbing placement offers during this quarter. Efforts are on peak for the upcoming year and the forum is striving hard to get even

better results. Several companies are lined up like WNS, S&P Global Market Intelligence, IndusInd Bank, Kotak Mahindra with a hope that this batch would experience remarkable placements. at DIAS Placements The placement cell continuously strives to provide all possible assistance to the students in their efforts to find employment. The basic objective is to work all year round to facilitate contacts between companies and the students. The benefits of this assistance are reflected in the preparation of students who have been able to secure lucrative and esteemed positions in recent years.

Activities at DIAS

SESSION ON STRESS MANAGEMENT

A session on “Stress Management” was organized by the Corporate Academia Interface Committee (CAIC) on 8th October, 2018 for MBA I students and all the faculty and staff members the aim was to guide the participants on how to relieve themselves from stress in order to excel in the fields chosen by them. The lecture was delivered by Dr. Girdhari Lal Garg, Assistant Director, AICTE. The speaker was cordially welcomed by Dr. N. Malati, Director DIAS.

Dr. Garg discussed about Stress and types of stress faced by the teenagers. He also emphasized about the stress relaxation, therapies related to stress that could be followed by them and different stress management techniques. He

explained the different initiatives to deal with this issue on a day-to-day basis:

- Eating nutritious food to stay healthy.
- Daily morning exercises, to ease breathing and keep the body fit and fine.
- Meditation and Yoga.
- Positive attitude.

This interactive session was followed by different games, stress reliving activities and question answers. The vote of thanks was proposed by Dr. Barkha Bahl to guest speaker and participants of session.





POOL CAMPUS DRIVE BY JARO EDUCATION

Like every year, DIAS hosted the pool campus drive for Jaro Education in its premises on October 9, 2018 for the placements of MBA Marketing and Human Resource specializations. Jaro Education came for the recruitment to the post of Career Management Executive and Recruitment Officer for Pan-India positions. The first round of the process

was group discussion followed by the interview. In this pool campus drive, Maharaja Agrasen Institute of Management Studies, University School of Management Studies, Bhagwan Parshuram Institute of Technology participated along with DIAS. The final round was held at the company's headoffice in Gurgaon in which 3 students from DIAS were given the job offer.





INDUSTRIAL VISIT TO YAKULT DANONE INDIA Pvt. Ltd.

Delhi institute of Advanced Studies had organised an industrial visit to Yakult Danone India Pvt. Ltd. on 9th October 2018 for the students of BBA. The students were accompanied by two faculty members namely Ms. Kanika Dhingra and Ms. Tanuja Puri, Faculty, DIAS. The aim of this industrial visit was to acquaint the students with the various operations undertaken at the plant. Students got to know about the nutritional value which a small bottle of good health holds namely Yakult, a probiotic drink. Yakult Danone India factory, Sonipat is designed as per international standards and special care was taken while designing to maintain the highest level of hygiene standards and deliver the best quality product to its consumers. The entire process was divided into different chambers starting from fermentation of milk till the final packaging of the product. The personal from the

company delivered a presentation which very well explained the importance of health drinks and well presented the journey of Yakult from the year of its inception till date. He also talked about the marketing and financial operation they undergo for making the product visible and worth purchasing. After the presentation all the students were given the samples of Yakult and were taken for a visit to plant. Everybody was amazed to observe the cleanliness and discipline maintained throughout the plant. Yakult is a product with purity quotient and that was well demonstrated throughout. It is helping people throughout the world to enjoy healthier lives. It has an overseas network based on the simple idea that "Yakult = Good Health", small bottle can do wonders for digestive and immune system. The main purpose of the visit was to acquaint the students with the knowledge that how Yakult is producing its product and helping in maintaining the health of thousands of people. As it is well said **"HEALTH IS THE VITAL PRINCIPLE OF BLISS"**.



A SESSION ON GROUP DISCUSSION

SIIF-The Placement Cell of DIAS organized a Group discussion session on October 12, 2018 for MBA Students. Group Discussions helps students in prepping up for the placement session by bringing them together on a common platform to share their ideas, giving an opportunity to exhibit not only their knowledge, but also to understand and enhance their learning by absorbing the thoughts of other people. All the students participated with a great competitive spirit making the session a success. The session was organized by Mr. Manish, Director and Chief Training Analyst, MRS Training services.





SUMMER INTERNSHIP DRIVE BY UAS INTERNATIONAL

An internship enables students to gain first-hand exposure of working in the real world. It also allows students to harness the skill, knowledge, and theoretical practice they learnt in university. UAS International approached the students of DIAS for Summer Internship on October 16, 2018. The HR Team started with a GD followed by an interview. Internships were provided for the roles of Marketing and HR.



INDUSTRIAL VISIT TO COCA COLA

Delhi institute of Advanced Studies had organized an industrial visit on October 16, 2018 to **Coca Cola Pvt. Ltd.** for the students of B.com(Hons). The students were accompanied by two faculty members namely Ms. Tanya Chatwal and Ms. Ruchika Choudhary, Faculty, DIAS.

The visit was organized with the objective of giving them an insight into the production and operation processes at the industry and to make them aware about the connection between the theory taught at the institute and its practical application. The visit started with brief information on safety measures taken care at the plant and an induction video was shown to the students. The students were later on divided in five different groups and were taken for the plant visit with their respective plant guides. Informational details were imparted about the whole bottling process including the preparation of the base, decarbonization, formation of syrup mix, checking the temperature and finally bottling and packaging.

After the vast observational learning gained from the plant visit, students attended the immensely useful informative session delivered by the Plant Manager of the industry. The queries of the students were answered specially by the HR manager, Marketing manager and the Finance manager who had specially come to address the students and satisfy their inquisitive minds.

The visit to the company was an insightful experience which colossally gave a good learning to the students. It was really a memorable experience for the students.

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A SESSION ON CREATING STRONG LINKEDIN PROFILE

LinkedIn hosts more than 500 million professional profiles, which means nearly an unlimited supply of network connections and job opportunities. From seeking a new job to maintaining your personal brand, LinkedIn is an important part of being a full-fledged professional in any industry these days. DIAS being a professional Institute conducts and creates many

opportunities for its students and therefore a session on “Creating Strong LinkedIn Profile” was organized for MBA students on October 26, 2018. The session was organized by Mr. Manish, Director and Chief Training Analyst, MRS Training services. Various tricks and tips were disclosed for enhancing the LinkedIn profile of students like how to write effective blogs, status, how to get recommendations and so on.



CAMPUS PLACEMENT BY LEARNING ROUTES

Learning Routes is one of the leading career consulting company is offering wide variety of courses from renowned university and institute is focusing on providing graduation and

postgraduation courses. The HR Team from Learning Routes conducted a Group Discussion followed by a personal interview on October 27, 2018. In total, 6 students were given the job offer.





ILLUMINATE WORKSHOP ON “HOW TO BRING YOUR BUSINESS IDEA ALIVE”



“Illuminate Workshop” in association with IIT Bombay on 27th October 2018. There were 27 participants of our College; students were from all streams MBA, BBA, and B.Com (H). The topics included in this session involved:

1. Introduction to entrepreneurship
2. Problem identification & idea generation
3. Team formulation/building
4. Make your own business model
5. Finance fundae
6. Branding of startup
7. The final pitch

This program was included for having a complete view of contemporary scalable Entrepreneurship; the approach was to view Entrepreneurship as a process and Building a Business Model to envisage how the enterprise will be profitable. The program had innovative elements and covered all aspects of Entrepreneurship. The session was conducted by a Serial Entrepreneur who is running a scalable Enterprise. The workshop helped the students to gain knowledge of Entrepreneurship fundamentals and prepared then for IIT Bombay Eureka Business Plan Competition.

EDP Cell organized Entrepreneurship Workshop on topic of





ALUMNI MEET – SAMANVAY 2018

“THE RICHEST PEOPLE IN THE WORLD LOOK FOR AND BUILD NETWORKS. EVERYONE ELSE LOOKS FOR WORK.”

To a large extent what alumni do with their lives define the stature of an Institute? We have provided a strong foundation to the students to do well in life – good education from the dedicated faculty, and strong value system of academic honesty, hard work and professionalism. The Alumni meet provides the opportunities to the teachers to meet their graduates whom they nurtured and also to the alumni's to meet each other. DIAS fraternity organized an Alumni meet, Samanvay 2018, on 3rd November 2018. The meet began with the words of wisdom from the Professor Emeritus and

Academic Director, DIAS, Dr. S.N. Maheshwari, followed by the welcome address by the Director, DIAS Dr. N. Malati. The student presented various cultural performances for a warm welcome to their alumni. Following the legacy, the 12th Alumni directory 2019 was released by Dr. S.N Maheshwari Sir.

DIAS boasts of producing star achievers in every field. The award for Industry Excellence went to Mr. Ajay Chhabra, Excellence in Research went to Ms. Chitra Khari, Excellence in Entrepreneurial endeavor was awarded to Ms. Chitra Manwani and Excellence in Social Responsibility at large award went to Ms. Manika Sambhor. The meet was concluded with the vote of thanks by Ms. Tripti Mishra and Ms. Monika Sharma, alumni co-ordinators, DIAS.





CAMPUS PLACEMENT BY SECURENOW

SecureNow is a pioneer in internet marketing of B2B insurance solutions. SecureNow serves 5000+ corporate clients across India. Clients include leading Fortune 500 companies, listed domestic majors, leading e-commerce firms, large investment firms and their portfolio companies. Like previous year, SecureNow visited DIAS for the campus placement of MBA Marketing specialization students for the profile of Business Development/Sales. The HR team of SecureNow conducted a pre-placement talk on 10th November 2018 followed by an online test and a screening interview in the college in which 8 students were placed with Secure Now.





FACULTY DEVELOPMENT PROGRAMME ON "FINANCIAL MODELING USING ADVANCE EXCEL"

DIAS organized one-week Faculty Development Programme on "Financial Modeling Using Advance Excel" from 12 Nov. 2018 to 17 Nov. 2018. Financial Modeling is one of the most desired skills in today's corporate and education world. The demand of a financial modeling analyst is increasing day by day. It is the core element to take the major decisions in a business world. The models are the most vital tools for choosing perfect solutions in different business situations. It can suggest the level of risk associated with implementing managerial decisions. So, it is a necessary skillset for Individuals, Academicians, Managers and Students. The industries constantly engage with excel models to assess the potential of any deal or returns from a project. They rely on models to estimate the future growth, calculate the current valuation, and identify any trend that may impact their investment decisions. Here's where financial modeling course comes in. The focus of this one-week programme is to train the professionals to learn the application of finance along with market concepts in Advance Excel, as it is an excellent tool for understanding the computational intricacies involved in financial modeling.

The Program is specially premeditated to acquaint participants with nitty-gritties of Advance Excel financial modeling, financial statement simulation, portfolio problems and insurance, duration and options, immunization and others. The participants will get exposure to the basic and advanced features through case studies in Excel that can help them make efficient analysis of the data in Excel. The resource persons for the FDP were Dr. Madhu Viz, Professor of Finance, Faculty of Management Studies, University of Delhi,

Mr. Kapil Bhateja, Assistant President, Valueonshore advisors, Gurgaon and Mr. Mohit Gupta, Chief Operating Officer, Wiz Lead Management Services Pvt. Ltd. Delhi . On 12th Nov. 2018, The FDP began with a discussion on Intro to Excel: Basic Terms & Formatting.

The resource Mr. Kapil Bhateja explained the concept of Intro to Financial Modeling and where these are used Skills Basis required for Financial Modeling and then helped the participants to get the where about of the practical implication of Financial Model Case - Bank Loan, EMI & Loan Schedule. On 14th to 15th Dec. 2017, the second and third day of the FDP, Mr. Mohit Gupta from Chief Operating Officer, Wiz Lead Management Services Pvt. Ltd. was welcomed as the resource person. On his first day, he shared the Financial Statement Analysis & Forecasting (Real Case Study Based), Building a financial model template, Understanding the Financial Statement of company, Arranging & Organizing Data to build Model, Analysis of Financial Data - Financial ratios, Vertical & Horizontal Analysis of Financial Statement, Understanding the Business Model – Identifying key Revenue & Cost Drivers Forecasting Financial Statements - Income Statement, Balance Sheet, Cash Flow Statements & Other Schedules and gave participants the hands-on tutorials exposure.

On 16th Nov. 2018, the fourth day of the FDP was again covered by Mr. Kapil Bhateja, Assistant President, Valueonshore advisors, he covered the Case Studies of merger and acquisition. On 17th Nov. 2018 the resource person Dr. Madhu Viz, Professor of Finance, Faculty of Management Studies, University of Delhi concluded the session of the FDP with practical implementation of financial modeling and its scope in future as well as in research area.





INTERNATIONAL SYMPOSIUM ON BUSINESS SCHOOLS AND EMERGING EMPLOYMENT OPPORTUNITIES

DIAS organized a “Two-Day International Symposium on Business Schools and Emerging Employment Opportunities” on 19th and 20th December 2018 in the Conference Hall. The Symposium was an initiative under the aegis of Academic Committee – MBA, organized by Dr. Shilki Bhatia – HOD, MBA Department and Ms. Neelu Walia – Academic Coordinator, MBA Department.

There were two resource persons for the Symposium – Dr. Raj Garg and Dr. Avinandan Mukherjee. The symposium was attended by all the faculty members and office staff.

The Resource Person for 19th December 2018 was Dr. Raj Garg, Executive Coordinator, China Business Programs, Professor of Marketing, Indiana University of Pennsylvania, USA. His primary research area is in the field of Affective and Attitudinal response to Advertising using varying types of affective cues under different cultural contexts. He has given numerous presentations in E-Business and Globalization of Markets in many countries. He has served as Editor of the Journal of E-Business for 5 years, and currently serving as Editor for the Journal of Digital Business. He gave his presentation on Multi-site Licensing of Physicians in China,



India and the US: A Comparison. He talked about Medical facilities provided in various developed and developing countries and employment opportunities for the management students in the medical sector.

On the second day of the International Symposium the resource person was Dr. Avinandan Mukherjee, Dean of the AACSB-accredited Lewis College of Business and Professor of Marketing at Marshall University, USA. His areas of academic interest include Marketing Analytics, Brand Management, Services Marketing, Sustainability and Environmental Management, Digital Marketing, Health Care Management, and International Business.

He discussed about the role of Business Schools in the coming times. He also conversed about the Digital Disruption and how the digitalization is affecting each part of our lives including education sector. He talked about how automation is moving the working of current business managers and ways of preparing the students accordingly.

It was a very enriching experience for the faculty members and office staff.

The resource persons were felicitated with Mementos as a token of respect and appreciation by Dr. S.N. Maheshwari, Academic Director and Professor Emeritus, DIAS. A vote of thanks was proposed by Dr. N Malati, Director, DIAS.





DIAS

Eco Club

DIWALI CELEBRATION BY ECO CLUB

Diwali or the festival of lights is celebrated with much pomp and show in various regions across India. The name 'Deepavali' literally means an 'array of lights'; the festival marks the triumph of good over evil. To make the students understand the importance of Diwali, Delhi Institute of Advanced Studies had a celebration in the institute on 5th November 2018. The institute had a special cultural event by the participation of various students from MBA, MCA, BBA, B.Com. A small skit, few dances and songs were presented by the students. Diwali sweets were distributed by the management after the event to all the students, faculty and staff members of the institute. The entire DIAS fraternity enjoyed the Diwali celebrations whole heartedly.





CRACKER FREE DIWALI

Diya lit on the moonless Diwali night signify the end of darkness, of ignorance and of the beginning of light that enlightens all. This Diwali the DIAS ECO CLUB took the initiative to enlighten the students and the staff towards the hazards that boisterous celebrations of Diwali pose to our environment. We at DIAS sensitized our students towards celebrating an environmentally safe Diwali by pointing out the major impact that Diwali has on our environment. This encouraged our students to celebrate a green Diwali, where



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THE

LATEST BUZZ

NPAs OF PSU BANKS DECLINE BY OVER 23,000 CR IN HI FY19, SAYS OFFICIAL

Various initiatives taken by the government have yielded results, with the bad loans of public sector banks declining by over Rs 23,000 crore from a peak of Rs 9.62 lakh crore in March 2018, said a senior finance ministry official. At the same time, public sector banks (PSBs) have also made a record in recovery of Rs 60,726 crore in the first half of the current financial year, which is more than double the amount recovered in the corresponding period last year. "Gross non-performing assets (NPAs) of PSBs have started declining after peaking in March 2018, registering a decline of Rs 23,860 crore in the first half of the current financial year," Financial Service Secretary Rajiv Kumar said. According to the latest finance ministry data, non-NPA accounts overdue by 31 to 90 days (Special Mention Accounts I & 2) of PSBs have declined by 61 per cent over five successive quarters – from Rs. 2.25 lakh crore as of June 2017 to Rs 0.87 lakh crore in September 2018. "This has substantially pared down credit at risk," he said.

Talking about various initiatives, Kumar said, recognition of restructured standard assets as NPAs, initiated with Asset Quality Review in 2015, and discontinuation of restructuring schemes, the recognition exercise is nearly over with such assets declining from the peak of 7 per cent in March 2015 to 0.59 per cent as of September 2018. He also said that the resolution process has been strengthened by changing the creditor-debtor relationship through the Insolvency and Bankruptcy Code and debarment of wilful defaulters and connected persons, which has resulted in record recovery this year.

"Reforms have accompanied recapitalisation in the form of a comprehensive PSB reforms agenda that addresses the root causes of poor asset quality, and commits banks to clean lending and rolling out of next-generation banking services by leveraging benefits of technology and formalisation of the economy," the secretary said. Banks have got capital support of over Rs 3 lakh crore since commencement of clean-up in 2015-16.

Earlier this month, Finance Minister Arun Jaitley said the government will invest an additional Rs 41,000 crore into state-owned lenders over and above what was announced earlier to strengthen their capital base. This would enhance the total recapitalisation in the current fiscal from Rs 65,000 crore to Rs 1.06 lakh crore. On December 20, the government sought Parliament's approval for infusion of an additional Rs 41,000 crore into the lenders. Jaitley had said that this would enhance the lending capacity of PSBs and help them exit the Reserve Bank of India's Prompt Corrective Action (PCA) framework that imposes curbs on certain business operations at the banks.

VENTURE IN RENEWABLES ENERGY: A CRUCIAL ISSUE

Steps need to be taken to make renewable energy financially sustainable and more centric to the power situation. According to Chairman, Renewable Power, the most important thing for in Renewable Energy Sector is considered as the continuity of policies. As per him, the path that needs to be taken is very clear. The only concern is that returns have gone down, and new capital will find it a little bit harder to come in. The government has brought the sector to the



forefront and global stage by spearheading the International Solar Alliance, attracting some of the biggest domestic financial investors, who now want the government to emulate China. The industry expects the government to provide long-term visibility for procurement of power through storage-configured renewable projects and policies, to bring new investment towards giga scale factories for manufacturing modules and batteries under Make in India.

As solar equipment manufacturers want safeguards from cheap imports. So, it is imperative to consider antidumping as policy or regulation. According to experts, lack of a robust policy leads to influx of low-quality products in the market, forcing domestic manufacturers to compete at unsustainable prices, leaving no scope to innovate or increase capacities. The industry also sees the need for better grid management. The government must ensure that projects in the pipeline are delivered on time by removing bottlenecks. “The empowered committee led by the cabinet secretary has made recommendations in its report to help improve conditions for power players, such as mechanisms for public financial institutions to discount receivables and make upfront payment to generators,” Tuli said.

LATEST HUMAN RESOURCES TRENDS TO WATCH IN 2018

The world is changing quickly, and that includes the world of human resources. From rapid advances in technology to the transformation of the modern workplace, it's enough to make your head spin.

Paper job applications and insurance forms have made way for digital communication and online open enrollment. A decade ago, we thought social media was just a distraction. Now, it's found its way into our everyday working lives. And, just when you thought you had a handle on managing millennials, Generation Z is entering the workforce as a wave of baby boomers ponder retirement.

Here are 10 human resources trends to consider as you strive to stay at the top of your game:

1. The evolution of performance reviews

What makes an effective performance review and how often should they take place?

There's been a lot of talk about eliminating the annual review, but companies that have tried it aren't getting the most positive results.

Research from CEB found employee performance dropped by 10 percent at companies that eliminated qualitative review processes in which employees formerly received a performance score, grade or ranking. While there may be positive aspects to eliminating this type of review, the research shows managers aren't having enough informal performance conversations. Plus, top employees become dissatisfied with compensation and recognition while overall employee engagement declines.

2. Working wherever and whenever

Another common theme in the modern workplace is the desirable perk of flexible schedules and work-from-home opportunities. A growing number of employers are finding that strict schedules and requiring everyone to work at the office are not necessarily the best ways to encourage productivity.

A SHRM study found the number of employers allowing remote working opportunities tripled between 1996 and 2016, and a recent Gallup poll found 37 percent of U.S. workers are at least occasional telecommuters. Technology has made location less important.

3. The blended workforce

Along with an increase in working remotely has come the growth of freelance or contracted employees. It's part of a shift toward what some call “the gig economy.” A report from Intuit suggests freelancers could make up 40 percent of the workforce by 2020.

When you have onsite and remote employees working with freelancers and other temporary workers, you're dealing with a blended workforce. The challenge for human resources will be finding ways to help these blended teams communicate effectively while ensuring corporate culture is passed on to those who get less face-time.

4. Increased scrutiny of workplace policies and ethics

There were several corporate scandals that sent shockwaves through the business world in 2017. As a result, many organizations are putting things like sexual harassment policies under the microscope. There was the controversy at Uber, which led to the CEO's resignation, and a viral anti-diversity memo from a Google employee as well as harassment scandals involving Harvey Weinstein, Fox News and a news executive at National Public Radio (NPR).



5. Hiring blind

Do you head straight to a job candidate's social media profiles after receiving an application? Do you critique appearances following job interviews? What if your own unconscious bias is negatively impacting your search for the most-qualified individuals?

Blind hiring is a process that provides some anonymity in recruitment. It could help reduce bias and discrimination in hiring by eliminating elements that indicate age, gender, ethnicity and even educational background.

6. Health savings and retirement

Employer provided health insurance coverage, including a high deductible health plan (HDHP) with a health savings account (HSA), is becoming more prevalent.

7. Improving and increasing wellness benefits

The *2017 SHRM Benefits Study* reveals how employers are budgeting for health insurance and other types of employee benefits. Results show the individual category most likely to experience growth is wellness. The survey indicates 24 percent of respondents plan to increase spending on company wellness initiatives in 2018. SHRM research also found 77 percent of employers surveyed said their wellness programs were somewhat or very effective in reducing health care costs, and 88 percent said the same about improving employee health.

BEST MULTI CAP MUTUAL FUNDS TO INVEST IN 2019

Multi cap mutual funds are enjoying the limelight these days. Many mutual fund managers and advisors have started strongly recommending these schemes after the recent re-categorization exercise by Sebi. These mutual fund participants believe that multicap schemes are uniquely placed to benefit from the new Sebi guidelines in the coming days. As per the new investment mandate, these schemes can invest across market capitalizations and sectors based on the view of the fund manager. Sebi has put in place a strict investment mandate for different categories of mutual funds. The new guidelines are likely to have an impact on the performance of some schemes as the fund manager no longer will be able to deviate from the original mandate to make extra returns based on the market sentiment.

As per the new investment mandate, these schemes can invest

across market capitalizations and sectors based on the view of the fund manager. Sebi has put in place a strict investment mandate for different categories of mutual funds. The new guidelines are likely to have an impact on the performance of some schemes as the fund manager no longer will be able to deviate from the original mandate to make extra returns based on the market sentiment. Coming back to multi cap mutual fund schemes, these schemes are typically recommended to equity investors with a moderate risk appetite. As said before, these schemes can invest across market capitalisations and sectors. This mandate offers the fund manager the freedom to switch to sectors and stocks belonging to any market capitalisation based on his views on the market or their prospects.

However, these schemes are meant for investors with a moderate risk appetite. Since these schemes may also invest in mid or small cap stocks, they are riskier than large cap schemes that invest predominantly in very large companies. However, because of this exposure to mid and small cap stocks, multi cap mutual fund schemes may also offer higher returns.

In short, if an investor with moderate risk profile and is looking to invest for at least five to seven years to meet a long-term financial goal, he or she should consider investing mostly in multi cap mutual fund schemes. If one wants to diversify and reduce the overall risk on the portfolio, one may also invest in large cap schemes or aggressive hybrid schemes.

One can invest in the following schemes with an investment horizon of five to seven years to achieve long-term financial goals like retirement and child's higher education.

Best multi cap schemes to invest in 2019

- Mirae Asset India Equity Fund
- Motilal Oswal Multicap 35 Fund
- SBI Magnum Multicap Fund
- Kotak Standard Multicap Fund
- Aditya Birla Sun Life Equity Fund

FIVE TOP TECH TRENDS SHAPING THE FUTURE OF CUSTOMER ENGAGEMENT

There are five new tech trends which will help financial institutions to strengthen their customer engagement in 2019



Internet of Things (IoT) – this technology is a disruptive force across all organizations in all sectors. According to Gartner, by 2020 there will be 26 billion connected devices. Cisco predicts there will be 50 billion, Intel suggests 200 billion, while the IDC says 212 billion. Whichever is right – these are phenomenal numbers, and furthermore, in terms of business opportunities, we're just scratching the surface. Only 0.06 per cent of all devices that could potentially leverage IoT are doing so, while of the businesses who are using IoT, 94 per cent have already seen a return on their investments.

Automated financial analysis – self-learning algorithms can mine data, recognize patterns and use natural language processing, allowing them to discover significant insights, patterns and relationships across data. This can then be deployed to support any customer service channel – for example, helping live agents during calls or interacting with customers directly through chatbots on digital channels. This increased efficiency should improve the quality of the customer service experience.

Virtual engagement – virtual reality (VR) and augmented reality (AR) play an integral role in bringing products, solutions and services from digital platforms into the hands of customers. It can enhance the customer journey and buying process by offering consumers a more natural, immersive and connected experience.

Hyper-personalization – The rate of data creation is ever increasing, in the last two years alone, 90 per cent of the data in the world was created. This vast amount of data provides huge opportunities for marketers to ensure every interaction is as personal and beneficial for the customer as possible. Financial organizations must go beyond simple details such as age, income, or balances, and show that they really understand their customers by personalizing marketing to match past purchase behaviour, social interactions and lifestyle preferences. Rather than flooding customers with a barrage of poorly timed, irrelevant offers and messages, businesses are now readily using sophisticated algorithms and predictive models to analyze transaction data, behavioral insights, previous interactions and preferences to better market their products to customers when it matters most.

Data security – more than ever before, organizations must show that they understand their responsibility to protect customers' sensitive data, and the failure to do this would result in lost customers and revenue. As well as ensuring robust data security of their systems, businesses must also

ensure that interactions with customers over digital channels are secure and trusted. As a consequence, many financial service companies are bringing in biometric security which uses the unique characteristics of a person, such as voice and retina pattern or fingerprint.

MOTHER DAIRY FORAYS INTO ORGANIC FOOD BUSINESS

Leading milk supplier Mother Dairy has entered into 4,000 crore organic food business as part of its strategy to diversify product portfolio.

The company is targeting a revenue of 50 crore next fiscal and 100 crore in 2020-21, Mother Dairy Fruits and Vegetables Director Saugata Mitra said.

To start with, Mother Dairy has launched its organic range of fresh fruits and vegetables and other kitchen ingredients under its horticulture brand Safal.

The new range of products – labelled as 'Safal Organic' – is available in select 100 Safal booths across Delhi-NCR.

"With this foray, the company aims to make Safal Organic a brand worth 100 crores by 2021. Safal is looking forward to generate a revenue of around 50 crores by fiscal 2019 - 2020," Mitra said.

Safal Organic will offer fresh organic fruit and vegetables sourced from about 500 farmers with certified organic farms across the states of Maharashtra, Himachal Pradesh, Sikkim, Madhya Pradesh and Uttarakhand.

A wide range of organic kitchen ingredients namely pulses, rice, spices, millets, dry fruits, wheat flour, besan, sugar, salt and flattened rice flakes (poha), have been introduced.

Going forward, the company plans to further expand Safal Organic range by adding seasonal fruits and vegetables along with honey, rock salt and more varieties of whole spices and pulses.

Safal has set up a facility to handle organic produce at Mangolpuri in the national capital to ensure a distinguished supply chain as mandated in the regulations. The capacity of the newly established organic facility is around 15 tonne/day.

Safal's organic products are in compliance with the National Programme for Organic Production (NPOP), under the central government, and it also conforms to the 'Jaivik Bharat' initiative of FSSAI.



Mother Dairy said the harvested produce is subjected to stringent testing for 127 pesticidal residues by accredited labs. In addition, the logistics for organic is duly differentiated at all levels and processing too has been distinguished along with packaging storage and consumer touch-points to ensure compliance with laid norms.

As part of its agronomic interventions, Mother Dairy is also advising and helping farmers in growing organic produce.

"The company is also looking to expand its retail channels going forward, with plans to launch the product range in general trade and modern trade by end of current fiscal, starting with Delhi-NCR," Mitra said.

WHY BLACK FRIDAY SALE MATTERS TO E-COMMERCE IN INDIA

All kinds of brands spammed customers with promotions of a "Black Friday" sale last week, offering big discounts without bothering to explain what Black Friday was.

As much as confirming the American influence on pop culture here, this comical marketing gimmick indicates that all kinds of brands continue to blindly resort to discounts, in the hope that customers, who now have more options than ever to choose from across several products and services, will not lose interest.

Retailers, phone makers, appliance makers and even banks sent Black Friday promotions to people starting late last week. For the uninitiated, Black Friday refers to the Friday after the Thanksgiving holiday in the US marking the beginning of the shopping season in the country, where shopping is taken as seriously as religion.

For many Indian customers, the Black Friday sale is simply one of the dozens of sale events in a year. The sale points to how companies are using Black Friday as a ruse to run discounts, experts said.

Experts pointed out that such discounting doesn't build brand loyalty, and harms companies in the long run as consumers become so used to discounts that retailers find it increasingly difficult to encourage purchases during non-sale periods.

"It's nothing but lazy marketing—just copy something and try to paste it here. Another example is end of season sales. In India, who buys clothes according to autumn, winter, summer and spring? Nobody does. They (brands) are completely removed from the ground reality of how India works and that's where people like Reliance, W and Future Group are

doing well," said Harminder Sahni, founder and managing director, Wazir Advisors.

Brands pushing Black Friday offers range from fast-food chain Faasos to lifestyle products brands like Inc.5, Smytten, Koovs and Shein. Smartphone maker Xiaomi even ran a radio ad on its Black Friday offers in regional languages, including Kannada. "Physical retailers are far more tuned in because they have no other choice but to do that. Some, like Future Group and Shoppers Stop, have grown in the Indian market with the Indian ethos. But e-commerce companies are more connected to what's happening in the West rather than what is happening in their own country," said Devangshu Dutta, chief executive of retail consultancy firm Third Eyesight.

Some offline retailers such as Shoppers Stop, for instance, had no visible promotion of a Black Friday sale at their stores. Still, some say, the concept is not absurd, considering a lot of western ideas have come to India anyway, plus the Indian consumer is so attuned to sales that the name doesn't matter. "I think retailers want the attention of consumers. And so long as it is a sale, whatever you term it doesn't really matter to Indian consumers. Diwali and Dusshera are once in a year, but you can't have sales only once in a year. So, you'll need to have more occasions to have sales," said Anil Talreja, partner at Deloitte.

REAL ESTATE INNOVATION: THE NEXT PHASE OF GROWTH

As the Indian economy evolves, value-creation opportunities in real estate will exist as much in capturing the consumption-growth upside as in pursuing strategies of specialization. The last decade has seen significant investments in real estate and real estate-related infrastructure NSE 0.00 %, as investors braced for growth and development. The next phase of growth will be driven as much by value-added real estate strategies as by capital market innovation in real estate financing.

Mapping real estate by larger secular trends would give us fascinating insights into the real pockets of demand. Some of the broad secular trends we see are rising income profiles, a gradually larger pool of senior citizens with life expectancy increasing, increased retail consumption (both online and offline) and increasingly high consumption of data, among others. Not only have these trends created the need for specialised real estate, but also the need for greater partnerships between services.



Real estate strategies will have to go on to add value through a broad array of services through partnerships and astute asset selection. For example, warehouse real estate space has received significant investments over the past few years. The question is: How will the market evolve as demand further picks up?

The key to warehouse businesses is twofold. Firstly, scale up from being purely real estate providers to "solutions providers". Such warehouse businesses should have the capacity and know-how to cater to an increasingly large and fragmented user-base with technology, real estate and supply-chain expertise to help support the business ecosystem. While this trend has started already, the future holds greater promise and investment returns, if done well. Secondly, for warehouse businesses and platforms, it is essential to keep building on the spoke and hub model. Large-scale warehouses, linked to dispersed smaller warehouses, catering to increasingly quicker delivery times is how it is going to be in the future.

Another sector where the real estate partner can provide both real estate expertise and relatively inexpensive access to capital to the service provider will be healthcare. Assets such as hospitals and high-end laboratories need access to significant real estate. Usually, either the hospital acquires the real estate or rents it. There is potential going forward for institutional platforms to purchase land to be leased to hospitals. The key to the strategy mentioned above versus piecemeal renting of hospital land is the ability of the platform to source capital at a significantly lower cost versus what the hospital chain can do.

The healthcare real estate focused platform may be able to do so for a variety of reasons such as having access to a pool of investors with a lower cost of balance sheets and better credit ratings. Both the factors will provide a lower cost of capital. Additionally, for platform investors, a diversified pool of real estate assets does lower the risk profile through diversification, which in turn reduces the cost of capital for healthcare real estate asset.

Such innovative real estate strategies will be vital to fuel the next phase of growth for real estate-heavy sectors such as healthcare. The ability of healthcare providers to focus on healthcare services and have a less demanding debt-burden will be a significant value creator in the ecosystem. Real

estate-focused investors, funds and, eventually, healthcare Real Estate Investment Trusts (REITs) will provide a liquid capital base with which to scale business. Ultimately, investor-access to platforms that allow for some degree of secondary market liquidity will further help reduce the cost of capital for businesses. A combination of innovation in real estate and the "capital structure" that drives the real estate will be significant business drivers.

The previous strategy or some modified version of it will apply to many of the new sunrise sectors. A sector such as datacentres is also a component of a differentiated real estate strategy, whereby a combination of technological capacity combined with real estate acumen will drive the data centre real estate play. In an economy such as India with a structural demand, value creation opportunities abound.

A word of caution: A thorough analysis of demand-supply dynamics will be critical for long-term success. Given the very nature of real estate, both macro and local factors have a significant influence on investment returns. Past experience suggests that when local factors are ignored, investment returns can be adversely affected even with positive macro fundamentals.

CRYPTOCURRENCIES IN INDIA LEGAL, REGULATION IN FINAL STAGES

The Indian government is in the final stages of formulating regulations on cryptocurrencies, according to an RTI response from the Department of Economic Affairs. The response was with regard to the RTI filed by Coin Crunch India on December 13, 2018, asking whether the panel on cryptocurrency has recommended a ban on Bitcoin and if they have submitted the report to the Ministry of Finance. "The report of the Committee is in the finalization stage, hence, prohibited under section 8(3) of RTI Act, 2005," the ministry said in its response. Amid rumors that the government may term cryptocurrencies as 'illegal' in India, the response suggests that the government is still working on its report. In December 2018, the Ministry of Finance had explained during a Parliament session that the inter-ministerial committee is tasked with analysing all aspects of crypto assets and is developing a suitable crypto regulatory framework. The future of cryptocurrencies in India has been unclear ever since the central bank's diktat, where it barred regulated entities from dealing with crypto exchanges.



Scholastic Impressions

OPERATIONAL RISK AND REPUTATION IN FINANCIAL INSTITUTIONS: DOES MEDIA TONE MAKE A DIFFERENCE

Ahmed Barakat

Operational risk announcements are unexpected adverse media news that potentially harm the reputation of financial institutions. This paper examines the equity-based and debt-based reputational effects of financial sentiment tones in operational risk announcements and shows how such reputational effects are moderated by alternative sources of public information. Our analysis reveals that the net negative tone and litigious tone have adverse reputational effects, and the uncertainty tone mitigates the adverse reputational impact. Additionally, alternative, simultaneous sources of information neutralize the reputational effects of textual tones. First, third-party information about the event (i.e. regulatory announcements and final settlements) dissolves the favorable (adverse) reputational impact of the uncertainty tone (litigious tone). Second, loss amount disclosure and firm recognition substitute the reputational effects of the net negative tone and uncertainty tone only in Anglo-Saxon countries and market-based economies. Overall, our findings indicate that the reputational effects of the media materialize most when there is lack of certain, quantifiable and regulated public information about the operational risk event.

Ms. Monika, Faculty, DIAS

(For full text, please refer to *Journal of Banking & Finance* Volume 98, January 2019, Pages 1-24)

ANALYSIS OF SKILL GAP FOR BUSINESS GRADUATES: MANAGERIAL PERSPECTIVE FROM BANKING INDUSTRY

Farhad Khurshid Abbasi, Amjad Ali, Naila Bibi

This study is an attempt to identify the gap between skills possessed by business graduates and skills expected by managers in banking industry. Descriptive research design was used for this study and a questionnaire-based survey was conducted with 121 bank officers under whom fresh business graduates were working. During the survey bank

officers were asked to indicate the importance of 12 employability skills in the industry and to rate business graduates working under them against these skills. The study concluded that the overall employability skills of the graduates are lesser than expected by the managers. Significant skill gaps were found for listening, problem solving, communication, leadership, interpersonal, analytical, self-management, numeracy and critical thinking. The study makes business graduates clear in what skills they are to learn and how it relates to the expectations of managers in banking industry. It helps business schools to revise and improve curriculum of some specialized banking programs according to the needs of the industry. Such studies can also be conducted with managers working in analytics firms and also with brokerage houses since there are many job opportunities for management students in such organizations.

Mr. Dinesh Rawat, DIAS

(For full text, please refer to *Analysis of skill gap for business graduates: managerial perspective from banking industry*, *Education + Training*, Vol. 60 Issue: 4, pp.354-367)

BRAND CRISES IN THE DIGITAL AGE: THE SHORT- AND LONG-TERM EFFECTS OF SOCIAL MEDIA FIRESTORMS ON CONSUMERS AND BRANDS

Nele Hansen, Ann-Kristin Kupfer, Thorsten Hennig-Thurau

Social media firestorms imply the sudden occurrence of many, predominantly negative social media expressions against a brand. Such firestorms leave a mark on consumers and their brand judgment not only in the short term but also over time—to a degree that deserves managerial attention. This paper seeks to study what kind of firestorms have the strongest destructive potential. This paper treats firestorms as a digital form of brand crisis and proposes a conceptual framework to identify which firestorms harm short- and long-term brand perceptions and become part of consumers' long-term memory. A unique data set combines secondary data about 78 real-life firestorms with daily brand perceptions obtained from the YouGov panel and survey data from 997 consumers. The results indicate that of all affected brands, 58% suffer from a decrease in short-term brand perceptions, and



40% suffer long-term negative effects, suggesting that social media firestorms can indeed harm businesses but also show that strong variations exist. Contingency analyses of the conceptual framework with regressions and generalized estimating equations indicate that social media firestorms are most impactful in terms of negative brand association changes and/or memory effects when they are initiated by a vivid trigger (e.g., video in the first firestorm tweet), linked to a product/service or social failure, characterized by a large volume of social media messages, and when they last longer.

The following are the main highlights of this paper: -

- Social media firestorms as a digital kind of brand crisis are relevant phenomena.
- Negative effects of firestorms can occur in both the short- and long-run.
- Their consequences for brands and consumers vary strongly with contingencies.
- Firestorms that spark many tweets and those caused by product failures are impactful.
- Vivid triggers of social media firestorms relate to more negative effects.

Ms. Jyoti Tandon, Faculty, DIAS

(For full text please refer to: Brand crises in the digital age: The short- and long-term effects of social media firestorms on consumers and brands, International Journal of Research in Marketing, Volume 35, Issue 4, 2018, Pages 557-574, ISSN 0167-8116)

ASSESSING THE IMPACT OF GREAT RECESSION ON INDIA'S TRADE IN GRAVITY MODEL FRAMEWORK

Raj Rajesh

The study examines the efficiency of trade channel in the transmission of recent Great recession impulses to the Indian economy. To investigate the impact of Great Recession on India, gravity model of trade was estimated by regressing trade flows on size of economies, level of economic development, geographical distance and dummies for common border, landlocked country, islands, colonial history, common language, etc. For the same, quarterly data with respect to 11 advanced nations (namely, Austria, Australia, Canada, Denmark, Japan, Korea, New Zealand,

Sweden, Switzerland, the United Kingdom and the USA) and nine emerging market economies including BRICS for the period from 2001 quarter 1 to 2013 quarter 4 were considered. Estimations suggest that Great Recession had an adverse impact on India's bilateral import volume and total trade volume after a lag of three quarters. Findings validate that trade channel acted as a conduit for transmission of Great Recession impulses to the Indian Economy. This suggests that as the Indian economy becomes progressively more integrated with global economy, containment of potential adverse shocks emanating from trade sector would call for more pro-active policies.

Ms. Kanika Dhingra, Faculty, DIAS

(For full text, please refer to Harvard Business Review; 2016, Pg. 5-10)

VENTURE CAPITAL DATA: OPPORTUNITIES AND CHALLENGES

Steven N. Kaplan, Josh Lerner

Venture capital is an increasingly important intermediary, able to transform capital into new firms and innovations in an apparently highly productive manner. This intermediary is attracting increasing interest by policymakers and investors, but the availability of data as well as the consistency of the academic findings using these data are still lacking. An attempt has been made in this study to take a careful look at the availability of information about this intermediary. Several conclusions emerge from the review of the major data sources for venture capital investments and funds: Reflecting the relative lack of disclosure and the substantial information asymmetries surrounding venture capital, it is difficult to paint in definitive terms the level of investment activity and fund performance. Existing databases differ in methodologies, and analyses frequently produce discrepancies and varying conclusions. These problems are particularly prevalent when it comes to transaction-level data. That being said, the venture data space has seen substantial entry, particularly in regard to performance measurement. As a result, the quality of information available has increased in recent years and can be expected to continue to do so going forward.

Ms. Kanika Dhingra, Faculty, DIAS

(For full text, please refer to Harvard Business Review; 2016, Pg. 5-10)



TESTING RANDOM WALK AND MARKET EFFICIENCY: A CROSS-STOCK MARKET ANALYSIS

Subrata Roy

The study seeks to examine the Random Walk Hypothesis (RWH) and market efficiency of the selected stock market indices particularly London Stock Exchange, EuroStoxx 50, Nihon Keizai Shimbun (NIKKEI), Shanghai Composite Stock Exchange and Bombay Stock Exchange. Daily closing index value is considered and transformed into logarithm return. Various tests like serial independence test, unit root test and multiple variance tests are applied. It is observed that the null hypotheses (presence of random walks) of the daily returns of the indices are rejected and in few cases are accepted based on various test statistics.

It is found that the daily returns of the indices fluctuate widely. The indices provide negative mean returns except Shanghai Composite Stock Index. On the other hand, London Stock Exchange (LSE) has the highest risk and thus, Britain (LSE) market is riskier to the investors as compared to the other markets. The indices don't follow random walks and inefficient at their weak forms based on Q-statistics except for LSE. The SSEC follows random walk and efficient based on runs test. Likewise, the various types of unit root tests also reject the null hypothesis that means the returns of the indices don't follow random walks. The result of MVR tests under the varying distributional assumptions of homoskedasticity and heteroskedasticity reject the null hypothesis of random walk. It may be concluded that the absence of random walks and market inefficiency of the daily returns may cause price manipulation and risk creation.

The serial correlation and runs tests are generally used to determine whether the return series are uncorrelated for testing RWH. Similarly, the unit root tests are employed to detect whether the return series are identically distributed. Finally, variance ratio tests are exercised to establish whether the return series are independent and identically distributed. It may be said that the MVR test holds both the above conditions and thus, regarded as powerful and more useful test for RWH. Beside these, Brock, Dechert and Scheinkman (BDS) test, Generalized Autoregressive Conditional Heteroskedasticity (GARCH) specification, non-parametric

density estimation, Kwiatkowski-Phillips-Schmidt-Shin (KPSS) test, etc. are used to examine RWH. It is recommended that the financial planners and the investors can get advantage from the results when they plan for financial policy making and return forecasting from these markets.

Ms. Tanuja Puri, Faculty, DIAS

(For full text, please refer to Foreign Trade Review; November 2018, Vol. 53, No.4, Pg. 225-238)

CORPORATE SOCIAL RESPONSIBILITY (CSR): RECENT DEVELOPMENT AND CONCERNS

Gopal Chandra Mondal, Dr. Navin Shrivastava

The Companies (Amendment) Act, 2017 addressed many rule-based clarifications in the act itself for better governance and compliance of CSR provisions and to avoid the rule-based clarifications to the extent where the Rules override the Act. The proposed amendments to CSR provisions in FY 2018-19 need many clarifications which it is hoped that the government will respond to these queries through notifications in CSR Rules in the coming days. Therefore, the need of the hour is to amend the CSR laws to become long term, simple and easier to monitor. The proposed amendments to CSR provisions need many clarifications for opening unspent CSR account to park unspent CSR fund within 30 days from the financial years from the date of such transfer. Possibly, the government will respond on these queries through rules. Hence, to sum up the article, it can be said that the corporates can create more social value in sustainable manner that meets the ethical, legal, commercial and community expectation within the framework of laws.

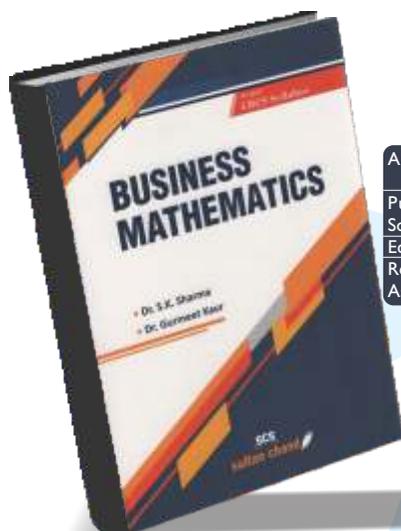
Dr. Urvashi Ghai

(For full text please refer to The Journal of Governance Professionals, CHARTERED-SECRETARY, December 2018, Vol. 48, No. 12, pp 64-67.)



BOOK REVIEW

BUSINESS MATHEMATICS



Author(s): Dr. S.K. Sharma &
Dr. Gurmeet Kaur
Publisher: Sultan Chand &
Sons(P) Ltd
Edition: Third edition, 2018
Reviewed by: Pratiksha Tiwari,
Assistant Professor, DIAS

Business Mathematics, Third Edition provides the step-by-step explanation of principles, practical aspects, and importance of business mathematics. Business mathematics as a tool plays a vital role in business, economics and the financial world. This book helps in reducing the gap between Mathematical Theory and Practice, as far as possible.

This book contains of four units consisting of sixteen chapters in which most of the basic concepts essential for Business Mathematics have been explained in a very simple and lucid style. Chapter one to three deal with all the required preliminaries in Matrices and application of matrices to business and economics. While Chapter four and five six deals with Functions and their Operations, concept of differentiation. Chapter Six provides mathematical functions and differentiation with application in Commerce and Economics. Chapters Seven and nine explains the concept of partial differentiation and integration and applications of both the chapters into the field of business and economics is demonstrated in chapter 8 and 10 respectively. Chapter 11 and 12 focus on rates of interest and annuities. Chapters thirteen, fourteen and fifteen make a thorough treatise on some special topics in Operations Research such as linear programming, simplex method and duality. Lastly chapter 16 discusses a much-needed feature practical work using

spreadsheet. This book is based on Business Mathematics syllabus of B. Com (Hons.) CBCS course of Delhi University. Thus, this book can act as a course-oriented textbook for the students pursuing CBCS course.

ENVIRONMENTAL SCIENCE



Author(s): Dr.D.D.Chaturvedi,
Dr. Anuradhajain,Dr.Rajeswari
Malik, Ms. Anju Bharti
Publisher: MKM Publisher Pvt.
Ltd.
Edition: Third edition, 2018
Reviewed by: Tanuja
Puri,Assistant Professor, DIAS

The book on Environmental Science by Dr. D.D. Chaturvedi, Dr. Anuradha Jain, Dr. Rajeswari Malik and Ms. Anju Bharti aims to comprehensively cover the syllabus prescribed for 'Environmental Science' of BBA, Semester 6 (Guru Gobind Singh Indraprastha University). The objective of the book is to familiarize students with the basic fundamental to environmental science, complexity of ecosystems, major environmental problems including their causes and consequences. It also gives a background to current environmental problems and its possible solutions.

The book is divided into 7 chapters broadly comprising Ecosystems, Biodiversity, Sustainability & Environment, Water Pollution, Air Pollution & Waste Management, Environmental Impact Assessment & Environmental Management System and Introduction to Environmental Laws.



Chapter 1: Ecosystems

The chapter focuses on the concept, components, working and types of ecosystem.

Chapter 2: Biodiversity

The chapter broadly throws light on the levels, threats and ways to conserve biodiversity.

Chapter 3: Sustainability & Environment

The chapter clearly explains the concept of sustainable development, emergence of environmental issues, Stockholm Conference and the major international protocols.

Chapter 4: Water Pollution

Water resources, methods of water conservation and management, waste water management, ground and surface water pollution, river action plan and hydrological cycle is explained thoroughly using current data.

Chapter 5: Air Pollution & Waste Management

The chapter focuses on air pollutants, green house effect, solid waste management, hazardous waste management and bio medical waste management.

Chapter 6 : Environmental Impact Assessment & Environmental Management System

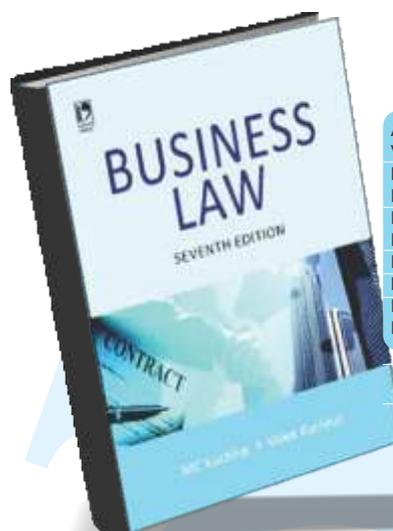
The chapter throws light on introduction of Environmental Impact Assessment, Environmental Management Systems, notification of MOEF and Introduction to ISO 9000 and ISO 14001 standards,

Chapter 7: Introduction to Environmental Laws

The chapter clearly explains the legal framework and Indian penal code, role of judiciary in Environment Protection, Wildlife (Protection) Act, 1972, Water Act, 1974, Air Act, 1981, Environment Act, 1986 and Delhi Environment Law.

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, a chapter outline is given and at the end of each chapter 'points to remember' is given to conceptualize the chapter in a quick manner. Good review questions are given at the end of each chapter for practice. Previous year question papers from 2012-2017 are given at the end of the book for giving the students an insight into the different types of questions that can be asked in the end term semester exam. Overall the book is precise, to the point, apt and recommended to the students who want to have a fundamental knowledge of the subject 'Environmental Science'.

BUSINESS LAW



Author(s): MC Kuchhal & Vivek Kuchhal
Publisher : Vikas Publishing House PVT LTD
Edition : Seventh Revised Edition 2018
ISBN : 978-93-5271-476-6
Pages : 449
Reviewed by : Ms. Monika, Faculty, DIAS

Business Law by MC Kuchhal & Vivek Kuchhal is the seventh revised edition prepared according to the latest syllabus of B.B.A. and B. Com(H) courses under G.G.S.I.P. University. This book deals with the fundamental branches of business law, namely, Law of Contract, Law of Sale of Goods, Law of Partnership, Law of Negotiable Instruments and Law of Limited Liability Partnership. Its contents have been extracted from the authors' reputed title '*Mercantile Law*' that has gained tremendous readership over the years. For 7th edition, Law of limited liability partnership has been added and Law of information technology dropped. In line with the requirement of modern methods of asking questions, objective type questions have also been provided in the 7th edition.

The great thing about this book is that it is simply written and has lots of questions and answers at the end of each chapter. All the topics have been explained keeping in view the requirements of undergraduate students.

The book is divided into five parts. First part covers fundamentals of Law of Contract i.e. Nature and kinds of contract, essential elements of contract i.e. Offer & Acceptance, Consideration, Capacity of parties, free consent, Legality of object, consideration, void agreement, contingent contract, performance of contracts, discharge of contract, quasi contracts, remedies for breach of contract, Contract of Indemnity & Guarantee, Bailment, Pledge and contract of Agency.

Second part deals with various concepts including under the Law of Sale of Goods i.e. Conditions & Warranties, Transfer of property, Performance of Contract of Sale & right available



to unpaid seller.

Third part provides knowledge regarding Law of Partnership like nature & formation of partnership, Rights, duties, and Liability of Partners.

Fourth part explains the Law of Negotiable Instruments that involves types & parties to Negotiable Instruments, Presentment, Negotiation, Dishonour & Discharge of Negotiable Instruments and Crossing of Cheques.

Fifth part deals with the various concepts under Limited Liability of Partnership like: Nature & Incorporation of LLP, Partners & their Relations, Accounts, Audit & Taxation, Conversion, Winding Up & Dissolution of LLP.

Key Feature:

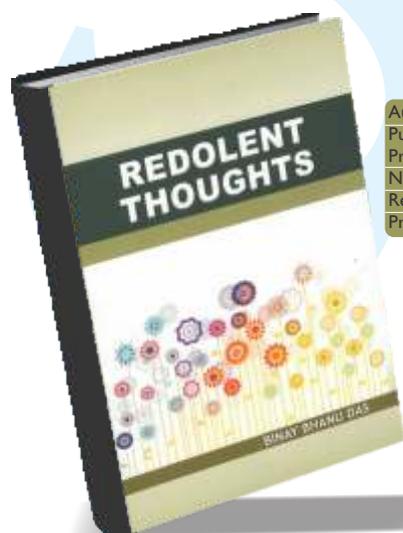
Short and crystal clear explanation of concepts and complicated provisions. Every concept is followed by illustration(s) to give clearer insight into it.

More than 400 cases cited in the book in support of text.

MCQs, Test questions and Practical problems at the end of chapters with hints and solutions drafted carefully so as to test the understanding, and not to test the memory.

Quotes Indian and English cases at appropriate places with a view to ensure necessary authenticity and clarity on the subject.

REDOLENT THOUGHTS



Author: Dr. Binay Bhanu Das
Published: Creative Design & Print, N. Delhi
No. of pages: 128
Revised by: Dr. Reena Sethi
Price: Rs. 200

The book "Redolent Thoughts" written by Dr. Binay Bhanu Das is a reflection of his thoughts based on personal

experiences. The book contains topics on leadership, management, education, decision making, motivation etc. which are relevant for BBA/MBA students. The foreword of the book is written by Dr. APJ Abdul Kalam with whom the author had worked very closely in DRDO. The topic "My Experience with Dr. Kalam" "portrays Kalam's leadership qualities and his humanity. It is a well-structured article build up with personal interaction with that great personality.

These reflections encompass contemporary issues pertaining to wide range of areas; political, social and organizational. The book is having four sections. Topics in each section drive a continuous interest from the beginning to end with suggestive thoughts. The book is interesting to read because of its simple language, deep thoughts and clarity of presentation.

The book is divided into four sections as stated below:

Section-1 deals with the temple that removed Caste Barrier; Parisar, The Art of Motivation, Paropakar, Emerging Leaders, Truthfulness, Sanskar, and Spiral of Trust. This section is dealing with social and organisational issues riding through eight real life short topics.

Section-2 deals with the Author's experience with Dr. Kalam, Future War of Technologies, Management of Scientific Talents, etc. This section of the book deals with science and scientists. The author highlights the need for innovative research necessary to build the nation for which scientists have to be motivated for undertaking fundamental research work.

Section-3 deals with the national issues covering political, self-reliance and the role of media on nation building. The topics are India Searching for a Leader, Charkha, general elections: People's aspirations for a Change, The Fourth National Movement, Role of Media in Nation Building, etc. The author has strongly suggested for media persons to realise their responsibilities towards nation building. The careful utilisation of electronic media is very essential so that peoples' emotion is not hurt and they are not misguided.

Section-4 is dedicated to our education system. The author has opined that the existing system should be redesigned for achieving value based education with knowledge driven approach. The author has visualised the need of a value movement to regulate peoples' behaviour, attitude and conduct to infuse discipline so as to eradicate corruption. It covers topics of Kandahar, Management Education in India at the crossroads, Higher Education in India: A Critical Analysis, Dichotomy of Decision Making, etc.



The book opens with the issue of religion and caste that has disturbed the nation and the whole world. The author suggests that we should open the doors of Temples, Masjids and Churches to all irrespective of their caste, creed and religion. This will instil in us a unique sense of togetherness by building a beautiful world of peaceful existence, cooperation and happiness. The book also highlights people's aspirations for change in a turbulent environment.

Each section of the book represents independent areas of interest. The chapters create neatly parcelled packages. The book provides a comprehensive insight into the decision making approach and its impact on organizational performance in the global era. The book also provides details related to management of business organizations in the modern era. It helps to understand the importance of professional management and how organizations can deal with important issues related to the day to day working of an organization.

A topic on critical analysis of higher education in India and importance of research helps to better understand the social and ethical dilemmas the education institutes are facing these days.

Role of teacher in personality development and performance of students in an organization has been explained well. This topic provides guidelines to become an effective teacher and how to motivate students through human relation to make their learning process meaningful.

The author depicts deeper knowledge about the causes of organizational weaknesses and identifies emerging opportunities. The organizational assessment that is proposed in this book includes performance variables that generally are not considered in a capacity assessment.

An analysis of the internal organizational capacity and motivation has been explored. Besides, author has analysed external environment which is comprised of the dynamics ("rules of the game") and the players that influence the work of an organization and its relationships.

The viewpoint of author, who has experience of working in challenging environment, is a valuable contribution in the form of a handy book. The book offers the readers some of the best scholarship on the modern ideas as well as traditionally proven thoughts. It encompasses a wide range of factual evidence, spectacular images of present organizations and excerpts from historical period. It makes the book a valuable source of information for educator and amateurs. The book

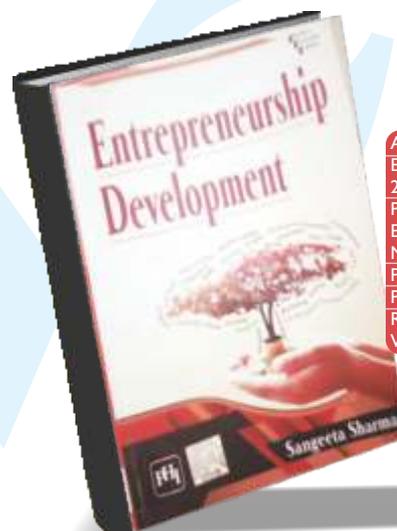
is appealing, easily understandable and an excellent resource to students and educators.

All these topics are very to read as each one is ending with certain thoughts to deliberate upon. The author has tried to integrate his thoughts with that of the readers so as to make them flow with his ideas.

An important topic on motivation has been explained in a very interesting and lucid way. The book also highlights people's aspirations for change in a turbulent environment. The book contains topics on leadership, management, education, decision making, motivation etc. which are relevant for BBA/MBA students.

The book is worth reading which meets multi interest of readers as a composite packet of ideas and thoughts.

Entrepreneurship Development



Author(s) : Sangeeta Sharma
Edition : I Edition published in 2016
Publisher : Pearson India Educational Services P Ltd. Noida-201301
Pages : 215
Price : Rs.250
Reviewed by : Dr. Harsh V. Kothari

The book is a sincere attempt to fill the gap between the latest conceptual knowledge and list the various Institutional supports to Entrepreneurs.

In the conceptual coverage: Chapter 1 of book covers topic of concept of Entrepreneurship and its relevance. Chapter 2 discusses Entrepreneurial Qualities, Challenges, functions, risks, performance measurement, and rewards. Chapter 3 of book consists of Business environment, creativity, innovation and evaluation of business opportunity. Chapter 4 of book explains Entrepreneurial Motivation and Behaviour. Chapter 7 speaks about Growth of Entrepreneurial Venture- Strategy and Raising Funds. Chapter 8 is about Family owned businesses' Management. Chapter 9 coverage is about rural



Marketing.

In the Institutional support various topics covered are:

Chapter 5 Entrepreneurship Development Programs, Institutional support system by SIDO, NSIC, IIC, MSME – DI, DICs, NISEBUD, SFCs, Banks KVIC, and various other Institute. Chapter 6 deals with topics of Marketing, Production, Financial, and Managerial Challenges faced, preparation of Project report, Legal Organization of Business, and various compliances.

The book is in simple and lucid language. It has various figures, Tables, Boxes for coverage of special topics, and is concise in

presenting and this makes interesting reading. It has good printing. Chapter end objective type, true-false, and review questions as well as Project assignments are aimed at learning the various concepts of the chapter. Every chapter starts with a quotation and learning objectives, and ends with Summary of the chapter. There are also 4 cases at the end of Chapter 2.

In overall view the book is good for learning concepts as well knowing many of the supports available in India. The conciseness and covering the basics of Entrepreneurship in Indian context attracts the reading of book. It is recommended to have book in library.

STUDENTS' SECTION

SPONSORSHIP AS A FEATURE OF THE PROMOTING BLEND: A FORD CONTEXTUAL INVESTIGATION

Dr. Divya Mohan, Faculty, DIAS.

Ms. Rashi Nagpal, Student, DIAS

The Ford Motor Company is a US based worldwide car maker. The organization has producing tasks in six landmasses. In Europe alone there are 35 plants situated in nine nations. The Ford 'family' incorporates the Jaguar, LandRover, Volvo and Aston Martin brands, and additionally the outstanding Mondeo, Focus and Fiesta models. The Ford mark is outstanding and its organization logo distinguishes this brand around the world. In the UK, Ford utilizes around 14,200 individuals at 10 distinct areas. It has driven the UK showcase in new vehicle deals for more than 28 continuous years. This has been accomplished with regards to an inexorably focused new vehicle showcase. Passage works in both the private vehicle and business vehicles markets. It serves an assortment of business sectors from vans for business use to the Ford Focus (which is one of the world's smash hit autos).

SPONSORSHIP AND PROMOTING TECHNIQUES

A system is a cautiously considered arrangement formulated to enable an organization to meet its goals. A technique can identify with the organization's image, its showcasing or how it addresses clients' issues.

Worldwide Blue Chip organizations like Ford have cautiously arranged brand procedures. Sponsorship is a successful method for meeting Ford's image targets. It allows an organization to improve the estimation of its image through a positive relationship with an occasion or competition. Portage has two targets in its sponsorship procedure. One is to strengthen and additionally manufacture the Ford mark. The other is to accomplish a decent association among Ford and its potential clients. Through its relationship with such a premium wearing occasion, for example, the UEFA Champions League, Ford can straightforwardly achieve its objective client for nine months consistently. Research has plainly demonstrated that this sponsorship makes a positive perspective of Ford especially among football fans who watch football on TV consistently. The UEFA Champions League is the superior European club football rivalry. It was formally initiated in 1992. The UEFA Champions League includes the main 32 European club groups with matches occurring on Tuesdays and Wednesdays crosswise over Europe. The ebb and flow design became possibly the most important factor for the 2002-03 season. This includes a qualifying rivalry, one gathering stage including 32 clubs and a last knockout stage including 16 clubs down to two and a last, which is organized at a noteworthy European setting toward the end. Portage is one of six patrons of the UEFA Champions League. Just official patrons, i.e. those organizations who buy sponsorship rights from the Rights holder, for example, UEFA, can connect with the opposition. By obtaining these rights for the UEFA



Champions League, Ford and different patrons have the interesting and restrictive chance to connect themselves with this occasion. This enables Ford to drive an upper hand in its specific market. The advertising 'blend' is the specific arrangement of promoting instruments utilized by an organization. By 'blending' these, a business can work to accomplish promoting targets. Four fundamental devices are generally accessible: Product, Price, Place and Promotion. These are otherwise called the 4Ps.

PRODUCT

Passage delivers a wide scope of vehicles, each is focused towards a specific piece of the aggregate market: the Ford 'Ka' is gone for an alternate customer to the Ford 'System'. The highlights, measure, style, picture, hues and execution of these items all intrigue to particular 'portions' of the new vehicle showcase. In growing new items Ford thinks about the requirements of various kinds of buyer. All items, regardless of whether they are physical things, or administrations, develop in light of an end client. This is a key piece of addressing the requirements of a market.

Through research, Ford realizes that a substantial level of target clients who are thinking about obtaining one of its vehicles, will likewise be keen on football. It is likely they will watch the UEFA Champions League. The organization's relationship with the opposition enables it to focus on these individuals in an immediate manner. Sponsorship rights enables Ford to target football fans (some of whom might be potential clients) through a few correspondence channels, e.g. at the arena, inside the TV program and through themed advancements. Through these rights, Ford can advance an explicit vehicle - one which has quite recently been propelled, or which requests explicitly to football fans.

PRICE

An organization like Ford will always assess the arrival on its interest in sponsorship. This assessment estimates both the estimation of the media presentation and the effect on its image. Cost is the second component in Ford's promoting blend. Passage strategists must set up a valuing strategy for its vehicle ranges. The value approach for a vehicle considers costs, a net revenue and furthermore the cost of contending items accessible in the market. Its sponsorship of the Champions League is one way Ford contended without changing the cost of its vehicles. This is known as non-value rivalry. By supporting the Champions League, the organization can assemble the glory and estimation of its image - this is

another component of non-value rivalry. Passage's sponsorship can reinforce the organization's valuing arrangement. For instance, through its relationship with the UEFA Champions League, Ford can deliver a select scope of Champions League version vehicles, these will have some exceptional highlights and in addition Champions League marking. These vehicles will be increasingly appealing to numerous purchasers.

PLACE

The prevalence of football crosswise over Europe and the world, especially among Ford's objective clients implies that its sponsorship of the Champions League enables the organization to take advantage of its clients' energy for the game. It implies that, similar to the brand, it extends past national limits.

Its dealership organize is the substance of the Ford mark at retail. This is the place most clients will see the Ford item, test drive, and at last make a buy. They will return for the duration of the life of the vehicle for overhauling and the buy of parts and embellishments. The Ford dealership arrange is one of the biggest in Europe, it knows how far a potential client is set up to head out to buy a vehicle, or for adjusting. The area of dealerships is deliberately intended to guarantee that each client includes a dealership inside a specific range of their home. The dealership organize is along these lines another channel where Ford can interest the client's energy for football, and advance its relationship with the UEFA Champions League. Dealerships crosswise over Europe hold football themed advancements and family fun ends of the week.

PROMOTION

Portage utilizes a skillet European special strategy to attract regard for its items and administrations. The reason for this is both to draw in new clients and to hold existing ones. Passage's special methodology should initially make attention to the organization's item go. Advancement must achieve target groups of onlookers that may be geologically broadly spread. A critical part of Ford's limited time strategies is to build up the picture of the organization, as opposed to explicit items. Portage builds up a notoriety for being a producer of value, size, quality and essentialness. The 'Goal Football' crusade serves to relate the Ford mark with energy, drive, want, achievement, speed, development and youth. Marketing specialists here and there allude to advancement 'over the-line' and 'underneath theline'. Over the line



advancement happens through free media, for example, the press or TV. These outer media are normally used to convey promoting messages from firms like Ford. Beneath the linepromotion utilizes techniques that are not controlled by outer offices. This incorporates salespromotions, displays and post office based mail shots. Advancement is in this way undeniably something beyond publicizing. Passage utilizes underneath the-line advancements by showing vehicles at occasions and displays; participating in online advancements and also coordinate mailing of clients. There is additionally a decent arrangement to be picked up from open relations(PR). For Ford, limited time choices are evolving. Television publicizing used to be the overwhelming over-the-line limited time device utilized by the incredible organizations who had the assets. Today with increasingly more TV channels accessible, this specialized strategy is winding up progressively divided. Television gatherings of people can check out multi-channelalternatives and satellite TV and advanced freeview set best boxes are quickening this pattern.

For showcasing officials looking for the best types of advancement, technologyis influencing the estimation of TV publicizing. Individuals would now be able to record programs for review later and avoid the adverts effortlessly. Mass gatherings of people are never again attached to explicit, one off, communicates. Individuals will in a matter of seconds have the capacity to download programs on to hand held gadgets. Will adverts have a similar impact? With this pattern, the capacity through sponsorship to wind up some portion of the TV programming itself, and not simply part of the advert break, is significantly progressively essential. Portage's Champions League sponsorship has the favorable position that it is an all-strategy limited time vehicle. The crusade contains both over the-line and underneath the-line parts. Amid matches communicate live over the world, TV adverts for Ford items can be appeared. The Ford brand and explicit items went for neighborhood markets are underlined before a match, at half-time and quickly a short time later. Passage can

commission blurb crusades advancing the recreations and in addition their items; squeeze adverts can do likewise. At the matches, Ford's quality on the contribute the type of border sheets implies that the Ford mark is a piece of the amusement itself, and Ford can advance its image message unequivocally for the full a hour and a half of the diversion. On TV the 'idents' which best and tail the match program into and out of the promoting breaks give another chance. Here Ford can advance an explicit brand message focused to the football crowd who frequently switch on for Champions League matches. These are all 'over the-line' strategies. The Champions League association can produce beneath the-line advancement as well. At the arena as fans land for a match, shoot-out zones and five-a-side amusements are an open door for Ford to advance its relationship with the competition. PR is picked up by offering youthful youngsters the opportunity to take an interest in the pre-coordinate services.

CONCLUSION

Football sponsorship for Ford implies being a key element of the UEFA Champions League. This is a long haul technique that goes past only joining the Ford identification to the occasion. The elements of the opposition, the energy and the craving, the possible result, consolidate to make a positive perspective of Ford.



CORPORATE EXECUTIVES' OPINE

SEWING MACHINES TO MACHINE LEARNING:



Philip Tsang & Lawrence Tsang, Co-founders of Dakota Industrial

Brothers Philip and Lawrence Tsang first began their clothing manufacturing company Dakota Industrial with barely 20 sewing machines. Now it's a thriving business that counts Swedish retail giant H&M among its major partners.

When starting your own business, there are a lot of things you need to take into consideration. "It's about multitasking in every different aspect of the business," Dakota Industrial Co-Founder Philip Tsang says. "You have to know about each department and every part of the business if you want to be successful."

Philip highlights that, as a business leader, your employees are critical. "People are always the most essential and valuable part of the business," he continues, "You need to adopt a good leadership style and a heart for the company. You have to care for everyone and stick together. Other than that, it's important to understand the business, the market and the industry at large."

Most importantly, Philip says that when you start a business, you need a clear picture of what you're doing and take opportunities as they arise. "You have to be brave enough to

take a chance," he continues. "Once the chance comes, there might be quite a lot of points you need to consider, but you also have to be confident and grab it." These insights from Philip come after owning and operating a business for more than 40 years.

TECHNOLOGY WAITS FOR NO ONE:



KENNETH H'NG BAK TEE

Whether you're at the top of your industry or at the start of your career, Datuk Seri Kenneth H'ng Bak Tee believes you should never take learning for granted.

"It doesn't matter how old you are or at what stage of your career you're at, you should take every day as an opportunity to listen and to learn," he notes. With qualifications in computer science, management and financial planning, Kenneth began his career with IBM in Kuala Lumpur, Malaysia. "After two years there, I was posted to IBM's Hong Kong headquarters, where I worked with the Group's competitive



analysis segment in almost every country in the Asia-Pacific region – all the way from Australia and New Zealand up to Taiwan and Korea.”

In order to succeed in three very different but equally challenging industries, Kenneth says it's crucial to remain aware of changing market conditions. “I'm proud to have been involved in the revival of this company, nurturing it to become a systematic, collaborative and profitable company, but the battle is not over,” he says. “It's difficult to determine whether an industry might last 10, 20, or even 30 years. So, we have to look at past trends as well as what's happening now and what could happen in the future.” He adds, “It's not only about know-how, it's also about timing and implementation at the right stage.”

“It's not only about know-how, it's also about timing and IMPLEMENTATION AT THE RIGHT STAGE Realising that

diversification is key to success, in 2016, GUH ventured into the education sector by acquiring 25% equity interest in international school operator Straits International Education Group (SIEG). GUH also purchased 1.2 hectares of land in Rawang, Selangor, where it put up buildings for an international school that was leased to SIEG, whose Rawang school recorded its first student intake in Q4 2018.

“We see education as an important part of Malaysia's future. Currently, a majority of public schools still teach all lessons in Malay. This makes it difficult for those who then go overseas to study or work because they don't have core knowledge of the English language,” Kenneth explains. “This is what we are focusing on in our international schools.”TAGE.”

Feedback

From Employers

Aanchal Gupta (MBA 2016-2019) is a very hard-working candidate who takes challenges and is a quick learner. The knowledge and experience she has gained from DIAS are worth appreciating.

Pragya Chauhan,
Project Manager,
Emarketz India Pvt. Ltd.

We are happy to hire **Deepthi Bharani** (MBA 2016-2019) from DIAS. She is hardworking and performs dedicatedly any work that is assigned to her.

Surbhi Kapoor,
HR Manager,
Truxapp

Annu (MBA 2016-2019) was able to adjust with our organization very easily and we hope to see her grow like this in the future too.

Deepika Singh,
HR Manager,
RNM Capital Advisors

Sneha (MBA 2016-2019) is confident and a rationale candidate with the capability to grasp things quickly and work with a very positive approach. We are satisfied with her being part of our organization.

Surbhi Kapoor,
HR Manager,
Truxapp



Alumni Speaks

It was a great experience studying at DIAS. It offers neat and clean infrastructure and quality staff to its students. I would always be thankful to my faculty who has given me the inner strength which helped me to grow and excel in every situation. These were the best 2 years of my life.

Shipra Nangia
MBA 2016-18

DIAS has its stand in every field right from academics to extracurricular activities. At DIAS, I could enhance my professional knowledge through the detailed course curriculum and professional approach of the institute. The teachers were very kind and helpful and were expert in their subject areas. I would always look for association in future with DIAS.

Mridul Kakkar
MBA 2016-18

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.

ABHISHEK SHARMA
MCA 2015-18

It felt wonderful come back to your college. 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.

Jasleen Kaur
MCA 2015-18

It was a great learning experience at DIAS 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.

Gyan Prakash
MCA 2015-18

PARENTS FEEDBACK

We are very satisfied by the security and overall discipline of the college. The academic atmosphere of DIAS is also very good. I thank DIAS for guiding my ward in all her endeavors.

Ranjana Aggarwal
Mother of Geetanjali Aggarwal
MBA (2016-2018)

The teaching and teacher-student interaction is appreciable at DIAS. Teachers here are caring, cooperative, approachable and efficient.

Alka Singh
Mother of Pooja Singh
MBA (2016-2018)

Infrastructure of the college is very good. We were satisfied with the efforts made by the college administration in admissions, teaching and discipline of the students.

Nand Kishore
Father of Pawan Kumar
MBA (2016-2018)

I am singularly fortunate that my Daughter Charul learnt lot many things not only theoretically but also, she had a practical knowledge and exposure. I heartily would like to thank the faculty members of the college.

Ram Kumar
Father of Charul Dixit
MBA (2016-2018)



We are delighted by the encouragement given to our daughter Palak. We sincerely hope that the institution grows and spurt the hidden talents and innovative skills of the students to develop thinking, precise understanding as well as professional outlook into the broad horizons of tomorrow.

Shalini
Mother of Palak Maini
MBA (2016-2018)

Faculty members are very qualified and take interest in the overall development of students. Faculties also takes extra classes whenever demanded by students. DIAS has good infrastructure with a good library. Security management at DIAS is very effective.

Sushil Kumar Dhawan
Father of Bhawna Dhawan
MBA (2016-2018)

We thankfully express our gratitude to the management and all the faculty members at DIAS for their help, valuable guidance and encouragement. It's the apt place to groom students.

The faculty always focuses on students for better performance. Encouraging students to make presentation and present them in front of entire class improve students' speaking skills.

M.R Naagar
Father of Bhumika Naagar
MBA (2016-2018)

DIAS has provided my child a safe, professional and a friendly learning environment. High quality teaching, assessment and management of learning are certain unique features of this institute.

Mr. Anil Kumar KM
Father of Apurva Anil
(MBA 2017-2019)

We are happy to see our child grow at DIAS. DIAS has given a lot of opportunities to our daughter and therefore she has become confident with no stage-fear. DIAS has prepared my ward for the corporate world.

Mr. Haribans Singh
Father of Ankit Singh
(MBA 2017-2019)

DIAS has helped my son by grooming him for the corporate world. He has become more confident, punctual and

disciplined which will benefit him in all courses of his life.

Mrs. Shashi Yadav
Father of Himanshu Yadav
(MBA 2017-2019)

My ward has been successfully placed with a good company. We are extremely satisfied with the college faculty for providing her with all support and guidance. We are happy and satisfied with our decision of choosing DIAS over all other options.

Mr. Sanjay
Father of Prachi Aggarwal
(MBA 2017-2019)

I am very thankful to DIAS and faculty who has helped my daughter in improving her confidence and for providing guidance in all aspects. Thankyou so much for all your efforts.

Mr. Sushil Sharma
Father of Mansi Sharma
(MBA 2017-2019)

Teachers at DIAS are always there for their students and have made provisions for many cells and societies related to personality development, entertainment and social activity. We are satisfied with DIAS for our ward.

Mr. Rajesh
Father of Rahul Rajesh
(MBA 2017-2019)

DIAS offers very good and wide opportunities to its students. The package offered are very attractive and the companies coming in for the placements are very reputed. Decision for opting DIAS proved to be beneficial.

Ms. Seema Beri
Mother of Tarun Beri
(MBA 2017-2019)

I thankfully express my gratitude to the management and faculty of DIAS for their help, valuable guidance and encouragement to my child Poshak. It is the apt place to groom students. We sincerely hope that the institution grows and spurt the hidden talents and innovative skills to develop thinking, precise understanding as well as professional outlook into the broad horizons of tomorrow.

Mr. Rajeev Sethi
Father of Poshak Sethi
(MBA 2017-2019)



DIAS is a wholesome institute to be with. DIAS has its stand in every field right from academics to extracurricular activities. It is a matter of pride for me to have sent my daughter to be a student of DIAS and I would always look forward for association in future with DIAS.

Mrs. Rajni
Mother of Komal Luthra
(MBA 2017-2019)

At DIAS, my ward was able to enhance my professional knowledge through the detailed course curriculum and professional approach of the institute. The teachers were kind and helpful and had good hold of the subject that each one of them taught.

Mr. Varinder Kamra
Father of Shubham Kamra
(MBA 2017-2019)

Readers' Views

DIAS Times has been an amazing magazine which has inputs from various students & teachers who have carried out intense researches on diverse topics. The proper segregation of sections makes it simple & easy to access the desired information. DIAS Times has provided a big platform for the talented students to showcase their abilities.

Ms. Shweta Vishnoi
Senior Recruitment
BOLD Technology System Pvt. Ltd.

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

Ms. Pawni Gupta
HR Account Lead
Wipro Ltd.



The Men In News



ANIL KUMAR CHAUDHARY

“Success is no accident. It is hard work, perseverance, leaning, studying, sacrifice and most of all, love off what you are doing or learning to do”
— Pele

Anil Kumar Chaudhary, a man known for his hard work and perseverance has come a long way in the corporate world shouldering various responsibilities and giving a touch of Midas to the work done by him.

An Alumni of Faculty of Law Studies (FLS) & Faculty of Management Studies (FMS) of Delhi University, where in he completed LLB, Post Graduate Diploma in Personnel Management respectively, he has been asset to the organization, therein contributing to areas of Capital Budgeting, Cost & Operations Budget, Financial Concurrence and Administration of Centralised Gratuity and Superannuation funds, Foreign Exchange Management and Treasury and Banking Operations.

Chaudhary is an Associate Member of the Institute of Cost & Works Accountants of India (ICWAI) & Institute of Company Secretaries of India (ICSI). He is involved as a regular Faculty with various institutions in matter related to Finance and Management. He has been related with International Programs on Finance & Business Management.

Chaudhary has come a long way, when he started as a Junior Manger (F&A) with Steel Authority of India in 1984 to taking over the Chairman and Managing Director of the same

organization. Only a man of great will power and determination can do this.

We wish him loads of luck for this new role of him, wherein he is going to be anchoring the SAIL towards new successful endeavors!



BHARAT BHUSHAN VYAS

“I did then what I knew how to do. Now that I know better, I do better.”
— Maya Angelou

The passion to learn has no bounds and to inculcate your knowledge in your services enhances your power to do much and more better. Mr. Bharat Bhushan Vyas, an IAS Officer of the 1986 Batch is an amazing example of the fact.

He has donned many caps in his career. From holding position as a Principal Secretary Finance, Deputy Commissioner of Srinagar and Divisional Commissioner of Udhampur, he has played an active role in administration of Jammu & Kashmir.

Honoring his responsibilities as Chief Secretary, Jammu and Kashmir, Bhushan has now become a member of the reputed Union Public Service Commission (UPSC). Our best wishes are with him and may he be successful in this new role.

Rita Sharma

Accounts Assistant, DIAS



Recent Notifications

LAW

NATIONAL FINANCIAL REPORTING AUTHORITY (NFRA)

- The Ministry of Corporate Affairs (MCA) notified the constitution of the National Financial Reporting Authority (NFRA) on 1 October 2018.
- NFRA is mandated to act as an independent regulator for the accounting and auditing profession.
- NFRA is composed of 13 members – one chairperson, three full-time members and nine part-time members – in accordance with the National Financial Reporting Authority (Manner of Appointment and Other Terms and Conditions of Service of Chairperson and Members) Rules, 2018, notified in March.
- The members of NFRA are appointed by a combination of the central government and a search-cum-selection committee constituted under the rules.

POSH ACT

- Legal requirement of Companies to create a safe and secure working environment for women under Sexual Harassment of Women at workplace (prevention, prohibition, and redressal) Act, 2013 (POSH Act).
- The penalty for companies that do not comply with the POSH Act ranges from a fine of Rs. 50,000 to cancellation of company licenses or registration for subsequent offences.

TAXATION

CHANGES IN PAN CARD APPLICATION FROM

- The application form to apply for PAN card has undergone changes twice this year. The first change was to include the option of transgender in the forms. PAN card application forms, i.e., Forms 49A and 49AA have been amended to include an option for transgender along with 'male' and 'female'. In addition to that, no supporting documents would be required for proof of gender.
- Another major change in the forms is doing away with the mandatory requirement of mentioning father's name. An applicant is not mandatorily required to quote his/her

father's name if the mother of the applicant is a single parent. This rule came into effect from December 5, 2018.

CHANGES IN NPS

- Providing much relief to NPS (National Pension System) investors, the government has announced 100 per cent tax-exemption for the 60 per cent withdrawal which is allowed from the corpus at the time of maturity. However, the remaining 40 per cent of the corpus will still have to be mandatorily used to buy an annuity plan.
- Earlier, of the total 60 percent of the corpus allowed to be withdrawn at maturity, only 40 percent was tax-exempt, and the remaining 20 percent was taxable in the hands of the investor as per the tax slabs applicable to him.

BANKING

RELAXATION ON THE GUIDELINES TO NBFCs ON SECURITISATION TRANSACTIONS

In order to encourage NBFCs to securitise/assign their eligible assets, it has been decided to relax the Minimum Holding Period (MHP) requirement for originating NBFCs, in respect of loans of original maturity above 5 years, to receipt of repayment of six monthly instalments or two quarterly instalments (as applicable), subject to the following prudential requirement:

Minimum Retention Requirement (MRR) for such securitisation/assignment transactions shall be 20% of the book value of the loans being securitised/20% of the cash flows from the assets assigned.

The above dispensation shall be applicable to securitisation/assignment transactions carried out during a period of six months from the date of issuance of this circular. Other terms and conditions of the above referred Directions remain the same.



Technology Browser

FINANCE

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