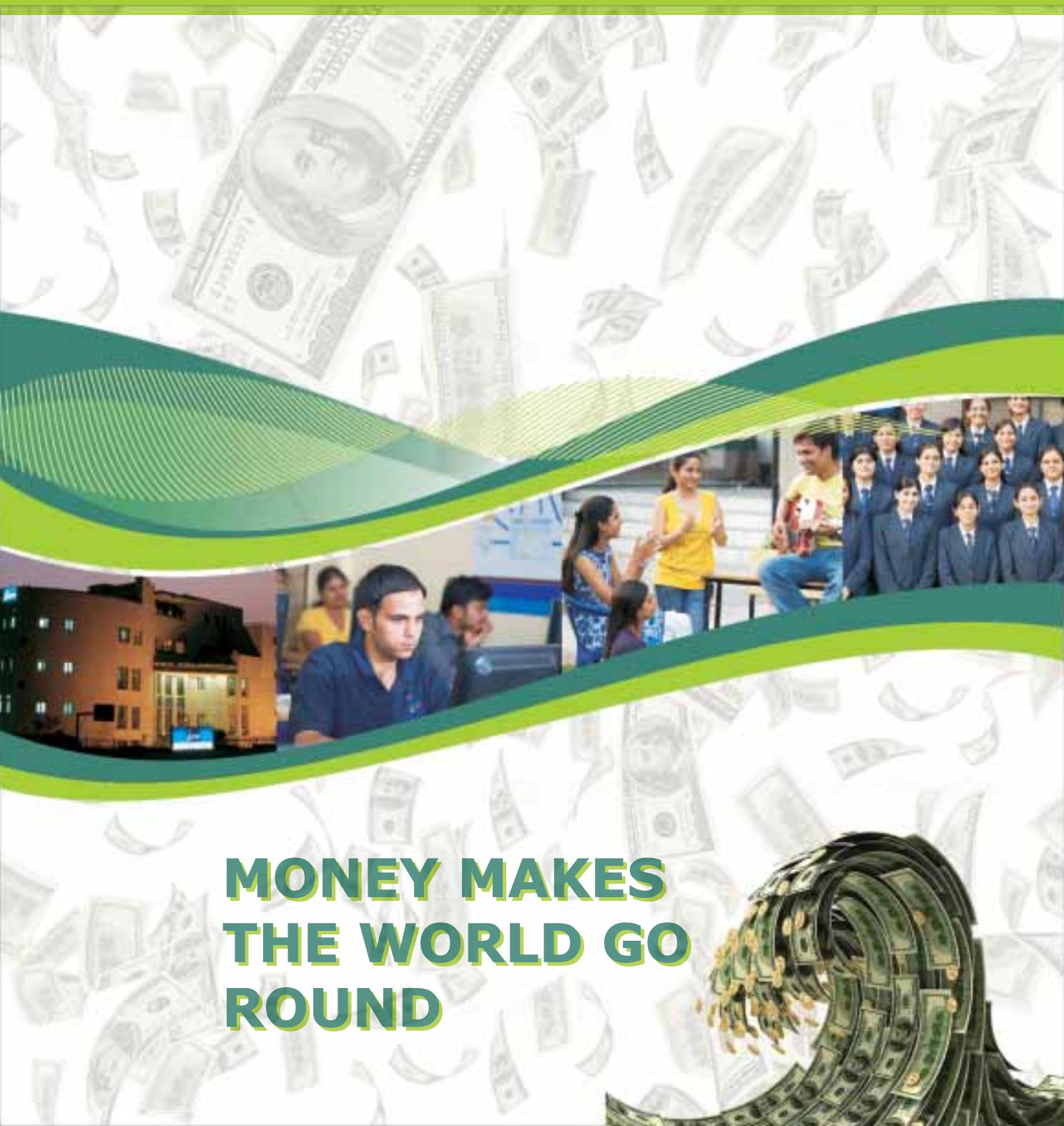


ELDORADO

EXPLORING NEW HORIZONS...



**MONEY MAKES
THE WORLD GO
ROUND**

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20 Years



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who wish to seek thought provoking knowledge
at every step in their lives".*

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On this occasion, we renew our commitment to uplift the standards of professional education.



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Not what it used to be



"I realized the exact meaning of money when I had to visit US and some other countries and I did not buy the dollar in time"

Today the value of money had changed. Why? We know that money, our measure of value, does not have a constant value. The value of money may change over time or across space, from one currency zone to another. At one end, every day the bulls and bears are pushing each other in the stock like never before. At the other end, the mutual fund managers are busy in reaping astounding returns from the ongoing longest and strongest bull mania in Indian history. Fluctuations in currency value are a common event and economies are competing against each other to maximise their value of money. We are no longer living in disjunction, our needs and requirements are dependent on how we transact today. Global expansions and progress in all parts of the world best depicts the change in trend of investing money.

Investors should be alert to the long term inflationary thrust. Parking funds in different forms of cash, assets and at some point in future into risk assets – stocks, corporate and high yield bonds – must be recognized to create a varied portfolio. Its best known to us that "Investing Money is Securing yourself". So, if you learn to plan your earnings today, people shall tomorrow call you "**Moneywise**".

Manish Gupta
(Chairman)



Where does our money go?



There is no free lunch in economics.

The Government's usual sources of revenues are taxes, borrowing, and inflation, each of which comes with its own merits and demerits.

It's ironic that Mahatma Gandhi's famous Dandi March was held in protest against an unfair tax; however, we have more taxes today than ever before. Is the government even giving us more services or better services than before, or is it just more burden?

Most taxes today are far more draconian. Sit down sometime and calculate what percentage of your income goes into direct taxes, if you include indirect tax—it would seem that until the end of April every year, you are effectively earning for the government.

Usually, taxes are insufficient to cover expenditures. For instance, in India, poorly maintained roads, public

schools, or hospitals, do not reflect immaculate use of tax money.

Although we cannot deny that taxes are important for existence of any government, but to make sure that they are utilized in the desired direction, it is required that we leave our complacency and start thinking in our own benefit before we elect and select the govt. Departing at this thought, the magazine shall bring about various facets of money to make you understand the lyrics of a popular Broadway show, "Money makes the world go around, the world go around, the world go around. A mark, a yen, a buck or a pound, a buck or a pound, a buck or a pound. Is all that makes the world go around, that clinking clanking sound can make the world go 'round?"

Mansi Arora Madan
Editor, Eldorado
Asst. Professor, JIMS

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CAPITALISM IS HERE TO STAY

Lord Krishna has said in the Bhagwad Gita, "The best way to predict the future is to invent it". But for invention or innovation, resources need to be deployed and as resources comes at a cost, efficiency is of paramount importance. Moreover, financial resources needed for the developmental innovations can only come when surpluses are generated within a system. As both efficiency & surpluses are the hallmarks of capitalism, it can prove to be a boon for emerging nations like India.

Ecosystem Approach

Innovations, if done cautiously, can lead to the world where flora & fauna can peacefully coexist. But generally intelligentsia has always believed that innovation and caution are always at loggerheads in the



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capitalist world. But in my opinion, capitalism has inbuilt mechanisms to eliminate this dichotomy if they are explored during the course of innovation. Countries, organizations and individuals time and again have proved that it is possible to come out with fruitful innovations for the welfare of not only humans but also flora and fauna around us. X-ray machine is one classic example among others like gene-banks. In

The biggest advantage of capitalism starts where socialist strategy ends

gene-banks, germplasm of endangered species is stored so that it can be used to increase the population of the said species before they become extinct. This innovation has proved to be a boon to counter the harmful effects of global warming on our ecological balance.

But one may argue that innovations have even happened in socialist societies and what good or better can capitalism bring to the table. Well, to my mind **the biggest advantage of capitalism starts where socialist strategy ends**. Innovation per se is not enough. Mass production and last mile distribution of any innovation brings down its cost and makes it affordable to the masses. This cannot happen without three E's – Execution, Efficiency and Effectiveness. Most socialist

Capitalism makes people unequally rich but socialism makes them equally poor

economies in general and communist regimes in particular have failed in the last century to achieve these three 3E's. At the same time, capitalist economies have largely succeeded in achieving the same 3E's in many innovations.

Thomas Friedman in his book 'The World is flat' has quoted that "**Capitalism makes people unequally rich but socialism makes them equally poor**". What he means from the above statement is that any political & economical ideology has some or the other flaw but one has to choose the ideology with least number of them.



The advantage with capitalism is that it creates surpluses whereas the disadvantage is that the inequalities arise as a byproduct. Now the question is how does one solve this critical dichotomy in capitalism? What are the rules of the road to be followed by a country while adopting capitalism? Which countries have succeeded and what lessons can be learnt from them? The following paragraphs try to answer that through cases & examples.

Brazil is the number one commodity exporter to the world which has resulted in creating a lot of surpluses for the state. But as it was done under the ambit of capitalism, the by product was the rising inequality in Brazil. So the Government of Brazil launched a welfare program called Bolsa familia for the destitute & the needy. It is the most successful welfare program in the modern history of the world. But it was only possible through the surpluses created by the commodity industry. **The rule of the road is that surpluses garnered through capitalism can be used in social sectors to bridge inequality.** The caveat is that principles of socialism rather than capitalism should be applied in social sectors.

Therefore we see that a healthy mix of both ideologies can co-exist in a country. USA did a big mistake by adopting only capitalism even in sectors like health. Today, healthcare sector of USA is in big mess.



Obama's first presidential election campaign included the same issue among others and after coming to office, he tried and ever succeeded to a certain extent in reforming healthcare sector. Healthcare sector is very different because by adopting only capitalism, it becomes unaffordable for the masses.

China on the other hand has embraced capitalism in manufacturing and surpluses out of which it have been used in healthcare sector which is almost completely government funded (public sector owned).

Another rule of the road: Profits are important...

Surpluses come from profits & profits ensure sustainability. Taking it further, sustainability gives security to workers resulting in welfare. So these **three S's – Surpluses, Sustainability and Security are critical and important fruits of capitalism.** However, socialist may disagree. But data reveals the story. Countries that had

sustainable average GDP growth of 5% plus for more than one or two decades are numerous. But if we were to find out that how many countries have shown more than 5% growth on an average for four decades then there are only seven countries, all deploying capitalism in some or the other way..

If I were to go further, there are only two countries which had an average of 5% GDP growth rate (in real terms) for five decades. All other countries have missed one or more decades in terms of incremental growth that produces new jobs. The two countries are Taiwan & South Korea. Both follow capitalism, but then where have they failed? The immediate answer from the socialist school would be Human Development. The reason for the failure of these two and many other countries in the area of human development has been that profit & surpluses were not deployed properly in social sectors. Industry's job was to create surpluses, which they did, but

governments failed to deploy them effectively to bridge inequalities. This happened despite surpluses. It is where socialism actually failed but capitalism was blamed.

On the other hand countries that followed only socialism in all sectors failed to generate surpluses or profits at all. And since there were no surpluses, there was no question of deploying them. It made people equally poor including government. The classic example is China of 1950s to 1970's. Mao Zedong implemented strategies which were later called Maoism. It resulted in a lot of chaos and also millions of people getting into poverty and even dying. In 1978, Deng Xiaoping reformed China & brought elements of Capitalism in China, especially in manufacturing resulting in huge surpluses year on year till date. These surpluses were reinvested partly in industrial sector and partly in social welfare which is the key objective of a socialist state like China. So a socialist state succeeded when companies made profits, when workers were efficient & highly

6 The rule of the road is that surpluses garnered through capitalism can be used in social sectors to bridge inequality.





productive. These steps were nothing but deploying principles of capitalism in a communist state.

Rising number of billionaires: Who are they actually & how did they become one?

This is yet another rule of the road to judge whether capitalism in a country has been truly successful. One of the features of inequality is that it creates a lot of billionaires in a country. Is it good or bad? The jury is out on this. The rule of the road is to analyze the source of the new billionaires. It is always a good sign if the number of billionaires in a particular country is increasing. But there is a catch in this growing number of billionaires. If the new billionaires are coming from sectors with government patronage, rather than productive new industries, then it's a problematic sign.

Government patronage as in Russia is nothing but socialism in a different avatar. In Russia, most of the billionaires are oil oligarchs, which is a conventional

commodity industry based on sweetheart deals with the government.

The good sign is when the billionaires come from new industries like retail, e-business, media, etc. Moreover, in emerging markets like India, the list of top billionaires does not change as fast as in China. The billionaires should face competition and turnover at the top. China's top ten lists over the years show a lot of turnover, with names falling off or coming on all the time. Whereas in India nine out of the top ten Indian billionaires on the 2010 Forbes list are holdovers from the 2006 list, while the 2006 list had only five holdovers. This is a worrying issue. **Creative destruction lies at the heart of the capitalist society.**

Number of billionaires should rise but their growing number rather than the increase in total accumulated net worth of the same set of billionaires is a better indicator. Total net worth as a % of GDP of the billionaires is very high in India as per IMF. It is only third in the world at 17.2%

after Russia & Malaysia. The same ratio is very low in China & Brazil. This factor coupled with a lot of holdovers at the top shows that the churn at the top is much lower in India. It is the same side effect of capitalism that Thomas Friedman talked about: Capitalism makes people unequally rich. Government of India by pushing bolder reforms can stop this phenomenon.

Historically, whenever governments have brought fundamental & holistic reforms, it has resulted in new set of people becoming richer because of the untapped entrepreneurial energy getting unleashed in the new productive sectors and also diminishing government patronage.

Where do billionaires spend money?

They say Money talks and wealth whispers. But unfortunately it is not so with all the super-rich people. The rule of the road is that always watch out for the ways in which surpluses are used by billionaires.

It is worrying sign when billionaires go for excesses like buying super luxurious mansions in the Middle East rather than opening a new plant in one's own country. Here the govt. is also at fault. At a time when Indian companies are expanding abroad, it is not a sign of celebration but concern. Why are many companies going abroad? In India, it is happening because domestic economy is not doing well. So the surpluses fly to foreign destinations

(outward FDI) to avoid the problems of doing business in the home market.

Moreover, in countries like Russia, there are plenty of excesses undertaken by billionaires like mushroom picking on weekends by helicopter, and other signs of gaudiness like ten-thousand-dollar champagne bottles. Fortunately, in India we don't see this phenomenon of that level, but it can change very soon. The ultimate aim of any business should be to expand & create demand in a way that increases not only output, but also jobs as well as productivity. It is then, that surpluses gives way to sustainability.

They say Money talks and wealth whispers

It is this safeguard of proper consumption & investment in a capitalist society which makes the balance between the 3S's proper thereby resulting in prosperity. Crony capitalism is a cancer that undermines competition and slows down economic growth, thereby unbalancing the 3S equilibrium of Surpluses, Sustainability and Security. Philosophy of capitalism, if followed with proper safeguards, can create the platform for government to undertake social reforms. Brazil has shown the way, will India follow?



Decoding Inflation



ANUDEEP ARORA
Asst. Professor – JIMS



I do not want to tell you the value of money.

Everyone knows it.

What I really want to discuss is how the value of money changes over time. This seems to be a simple topic but I am convinced many do not acknowledge it. Let us take an example to

understand it. If we go back 30 years and buy a Maruti car, we would have paid Rs. 47,500 at that time. Now lets us compare this price with current price of Maruti 800. Its price today is Rs. 2,50,000. Why should we shell out more money now? The answer is simple because Rs 2,50,000 today is equivalent to (assuming that there aren't too many feature

changes to the car) to Rs. 47,500 we paid 30 years back. This is a discovery moment for some of us.

India's inflation averaged around 8.9% since 1983 so we will consider inflation as 8.9% for this article. How much money after 30 years will be equal to Rs. 47,500? To calculate this we need to understand the concept of compounding.

We will do simple math here to understand compounding. I will put 100 Rs in your pocket and you will pay me 8.9% interest every time I do that. You will

pay me back 8.9% on Rs. 100 which is Rs. 8.9 and Rs. 100. I will again put this Rs. 100 + Rs. 8.9 = Rs. 108.9 in your pocket. You will pay me back Rs. 9.69 and Rs. 108.9. I will do this again 28 more times. At the end of this exercise, you will pay me Rs. 1282. If I compare, I have 12.82 times of original money. What I just did is applied inflation to Rs.100 and it became Rs. 1282.

Rs. 100 after 30 years is equal to Rs. 1282. This means that Rs 47,500 is equal to $Rs\ 47,500 \times 12.82 = Rs.\ 6,08,950$. Maruti 800 should





be sold at this price. Infact, we are getting a discount when we buy it at Rs. 2,50,000 as compared to the person who bought it in 1983. This is surprising! It is a different story that Maruti 800 was introduced in 1983 and reached its maximum sales of 25000 cars per month in 2003.

Why is Maruti selling at a discount is a topic for some other time. The reason we took this example was to understand change in value of money over time. I will explain more about inflation through concept of money supply and change in consumer price index (CPI).

Inflation and Money Supply

Does it mean that 1 Rs. today do not have same purchasing power which was 30 years back? Yes, the value of 1 Rs. has eroded/reduced over the period of time. The culprit is inflation. We normally talk about inflation on the economy level. It's not about money but its value. Let's say the economy has Rs. 100 in it. RBI adds Rs. 100 in the economy. Total money in economy becomes Rs. 200. Now we have twice the amount of money to buy the same things. This reduces

the value of money by 50%. In simple words, more money is running after same goods, the value of money reduces. Let's understand this a bit more.

Long ago, paper money was invented to replace gold as a currency for government. Gold was limited and it put restrictions on government spend. Government decided to replace gold with paper. With paper money, government can run their printing press and generate instant cash. They kept on buying gold and start paying in paper money. This increased the supply of money in the economy. Now, everyone has more money. Imagine you and I are in an auction, we want to buy apples and we both have Rs. 50 with us. We will bid till we reach Rs. 50 to get those apples. Now the government comes in and gives Rs. 50 more to each of us. Now we will bid till we reach Rs. 100 to buy the same thing. This is how prices of goods increase because of change in supply of money in the economy.

Let's see a more common example of commodity. The price of commodities such as potato, onion, apple etc. has also changed over time. Do

you know by how much?

Inflation and Consumer Price Index (CPI)

For this we need to know consumer price index (CPI). It is the price of basket of goods used on daily basis such as wheat, milk, footwear etc. Now let's assume this index was 100 in 1983. After 30 years, it has changed to 1282. The graph below shows how it has changed from Jan, 1983 to Feb, 2013. This means that a person who was earning Rs. 100 in 1983 should be earning Rs. 1282 to buy the same amount of goods.

If you buy apple for Rs. 4 in 1983 then it should be Rs. $4 \times 12.82 =$ Rs 51 now. The annual change in CPI is called inflation. I think you have understood it well that how value of money is changing. If you borrow Rs. 100 in 1983 and somebody pays you back Rs. 1282 after 30 years then there is no change in your wealth. This means that if someone is paying you an interest of 8.9% is essentially returning you the original money after 30 years. Why so? Think about it.

To make it simple, lets say we do not know the

price of commodities. The price of the commodity depends on what people are ready to pay for it and its demand in the market. If you have more money in your pocket, you will pay more. Similarly, this happens for all commodities. Government controls the price of basic commodities so that it does not effect people at large. You can see crude oil prices rising across the world but in India we do not see similar increase in price. Recently, government decided to increase prices of petrol and diesel to accommodate the changes. Here government has subsidized the prices of petrol and diesel and it pays for the difference to reduce the price for people. It pays thousands of crores for the difference. That's why it is important that a country imports less and do more production domestically to ensure controlled prices for its citizens.

Whether it is on account of an unexpected rise in food prices or due to a surge in the prices of non-food manufactured products or a combination of several factors, inflation will always been in the news.





Money makes the world go ROUND

I happened to see a TV show where a 20-something girl wakes up with no coffee, no friends, no mobile and definitely no parties! Instead, she is making ends meet with "Beg Borrow Steal" on the adventurous trails in the heartland of India. With her bags packed and her goal set, she is all ready to explore the Heart of Incredible India!

That's why I decided to research that topic a little. But then, how do you evaluate the worth of something that in itself defines worth, at least commercially? Is money a capitalist weapon for exploitation? or The most tactile evaluation and reward of our capabilities?

Perhaps it's only fair that we begin with one of the few people who actually championed money and its philosophical and ethical worth.

A man recognized as a top 100 entrepreneur under the age of 30 by President Obama,

Neil Patel is the co-founder of 2 Internet companies: Crazy Egg and KISSmetrics. Through his entrepreneurial career he has helped large corporations such as Amazon, AOL, GM, HP and Viacom make more money from the web, he states that, in order to make a quick buck, it is important to love what you are doing. By the age of 21 not only was he named one of the top influencers on the web according to the Wall Street

Journal, but he was also named one of the top entrepreneurs in the nation by Entrepreneur Magazine.

For most people in our modern-capitalism world, money is the first thing, and sometimes the only thing that measures success in their life. Money can buy power. Money can buy fame. Money can buy time. Sometimes money can even buy a life. So money has

become the first

common goal for everybody.

Money is regarded as omnipotent by a few people, particularly by the poor. As whatever one does not possess, one aspires it badly, and it becomes mono aim of achievement.

There were times, when we valued a person of his moral and ethical values. People were earlier known for keeping their words, for donating everything to a donee. Now people are known in terms of their ranking in the list of rich of the world. Money has become the centre of all activities. For the rich,

money is the exception to law of marginal utility, where they are still craving to earn more and more, with fair or foul means. Money and muscle power have become essential ingredients of a successful leader.

Not only has the worth of money changed, but also the importance.

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Money is one of the most important things in our lives. Even if we haven't noticed yet, living without it would be literally inconceivable. What makes money that popular, though?

Nowadays you need money for your whole life; for clothes, for food, for a shelter and even water costs.. It is the money which gives man, confidence, creditworthiness, credentials, capacity, capabilities and courage. But would you be happy without any penny? Since money is a large part of our life, you need at least little money to be happy.

The importance of money has become so indispensable to live, that you could not survive without it. In our society these 'objects' have a cost to them, it can be an emotional or physical cost, but the cost usually has a currency sign attached. Many people, because of their desires to have more money will do anything, they will acquire what they

really want even to go to every expedient. Our society is run by money and the love of money. Money can be acquired in many ways. Most people will work or create a business to accumulate and increase the amount of money they have. In obsession people might pawn their expensive accessories to obtain instant money which has led many people in our society in a wrong direction, pursuing one thing, fortune and glory.

India has seen thousands of crores rupees scams every now and then, now the total scam money exceeds about 73 lakh crore rupees. The amount itself explains the situation of corruption in India. Most of this scam money comes from politics and politicians of the country. The money which was actually meant to be utilised in public interest is now an integral part of bank accounts of politicians. If this whopping amount would have been executed in

proper way, the scenario of our country would have been completely different.

Can one purchase anything with the power of money?

When it comes to our finances, each of us has our own individual approach. Some of us are savers, some are spenders, and others are somewhere in between.

This continuum is a paradigm that our popular culture uses to frame differences in the way people approach money.

For others, money is something that is a part of their lives but rarely on their mind, regardless of the role it actually plays. For yet others, money is an obsession, as accumulation signifies achievement. Some people view money as analogous to insurance, or a defensive resource to protect against future setbacks.

Sometimes the same person may view money differently in different situations. The bottom line is that we each have our own relationship with money, and our own conscious and subconscious needs for money, rooted in our value systems and cumulative life experiences.

Health, Wealth, and Relationships. These are linked together as a part of a system. They're all connected, and to the extent one is strengthened, the others will be strengthened as well. If one is weakened, the others will be weakened

Can one purchase anything with the power of money?



as well. Beyond basic survival, money gives you the opportunity to live a healthier life, with the time and means to have more positive relationships. The more money you have, on balance, the less stressed you are about it, and more time you have to do other things, such as cultivate true, genuine relationships that aren't based on money. Money is but a component in the system. Circular, perhaps...yet very symbiotic.

"If money doesn't make you happy, you probably aren't spending it right".

Our old cultural saying; "Money can't buy you happiness" may hold true up to few decades ago, but for today's generation for entering adulthood don't seem to apply anymore. Young adults today seem so

much more sophisticated than previous generations, largely because they are exposed to adult issues and desires at younger and younger ages. Today, parents voluntarily step in to spare their children a financial struggle, or they are unwittingly being used as a cash machine, parental financial support of adult children has created a new cash-dependent generation.

Shifting from buying stuff to buying experiences, and from spending on yourself to spending on others, can have a dramatic impact on happiness. A happy money is found at Five well known addresses.

Shop to buy experiences. A memorable trip takes on even more luster with the passage of time. Even an unpleasant adventure may produce stories that grow in

value as the years pass.

Treat it big. Human brains love surprises. Add sheen to simple things, the happiness impact of treats can be amplified if they are produced using multiple things.

Buy time. Having more time is a form of wealth that can be used to "buy" more happiness. It's literally possible to buy more time by spending money on time-saving products and services.

Buy now, pay later. That's one major reason credit cards are so alluring; they separate the purchase from the pain and turns the actual purchase into something our brains regard as being free.

Spending on people you care, can provide the biggest happiness bang for the buck when people invest in others

in a way that connects them to other people they care about.

Turning the money you spend into happy money is hardly an automatic process. We have lots of inflexible spending requirements and habits and think things such as fancy homes and cars that bring us happiness. So, Happy Spending...!





The Money Trade



SUBHRADIP DAS
PGDM (2012-14)

What really comes to your mind when someone asks you about stock markets? The answer can be anything from simple equity trading to BSE in Dalal Street, Mumbai to market professionals giving their expert analysis on stocks to various events that affect the stock market to receiving dividends. Stock market is something that cannot be explained in a single night nor can it be understood by reading some books. It depends on factors such as political, environmental, social, technological,

economical, etc. But how were these stock markets created?

The history of stock markets dates back to 1100s in Republic of Venice. Money was required for the purpose of war, the authorities raised loans from citizen at 5% interest rates and for indefinite period. Such debts were known as 'prestiti' and became valuable investment which could be bought and sold. The authorities never faulted in payment of such interest so the credibility or demand for such instruments increased. Seeing this,

Florence and Genoa also started issuing bond for meeting the expenditure of warfare. This is said to be the first introduction of bond market.

The first stock exchange came into existence in 1531 in Antwerp, Belgium. Brokers mostly traded in promissory notes and bonds. There was no concept of stock till then as such. In 1600s East India Company started trading in East Indies and Asia. Sea voyages were quite risky because of pirates, weather condition and poor navigation. In order to lessen these risks,

ship owners looked for investors who would invest in such voyage and in case of profit or loss he will be only liable for his portion of investment. This encouraged for more issue of share for larger fleet and bigger voyage and thus more profit. These were considered to be the first modern joint stock companies. These companies also used to pay dividends from the profits of the voyage.

There were no stock exchanges at that point of time so these stocks were traded in various coffee shops around London and



the news regarding the stocks were pasted on the shop's door. When investors started getting huge dividends others also wanted to invest in these kinds of shares. There was increased issue of shares without any rules and regulation. The South Seas Company started with charter from the king and its share was sold as soon as it was listed. The SSC used this money to open stock exchanges in London.

Seeing this, every businessman tried to raise capital out of issue of share, even for vegetable business and the best part- is that the shares got sold. But ultimately the bubble burst

when SSC failed to pay the dividends from their meager profit.

The first stock exchange was Philadelphia stock exchange followed by New York stock exchange. New York stock exchange expanded with the expansion of US economy. Bombay Stock Exchange started in 1876 with 5000 company listed under it and NSE got operational from 1995. Latest to join is the MCX-SX from 9thFEB,2013. MCX earlier used to trade in commodities but now it has started trading in equities as well.

Stock exchange is a glamorous subject. Money flows day in and day out. It



is the place where people have made money; it is the place where people have lost it all. So how does it work or how do share prices fluctuate. It is all about speculation.

Let's take a recent example of the three big oil companies Indian Oil, Bharat Petroleum and Hindustan Petroleum. The price of these companies rose because of the fact that there was a rise of 10paisa in the diesel price by

promoters are selling off their shares in the market, it means that they are not confident of their own share, then how can the investors have confidence in such shares. So they also started selling it. Thus prices fell.

It's all about speculation. How investors perceive is the key. An investor can mint money in two ways:-

- By the way dividend.
- By the change in price of the shares.



government which ultimately will improve the bottom-line for these three companies, resulting in higher dividend. The stakeholders speculated this and demanded their shares more. When demand is greater than its supply, the price obviously increases. The 10paisa increase necessarily did not mean that there will also be an increase in profitability. This was just a perception of the investors.

The promoters HDIL recently sold a portion of their holdings in the market which resulted in a fall in market price of its share. Why? The investors speculated or thought if

But every good thing has a bad side. In a globalised world an event in one country will have an effect in other countries. On 21st Feb, 2013 Sensex fell 300 points after minutes of Federal's latest meeting release indicated that it might cut back purchases of US treasuries or so called Quantitative Easing for the fear of escalating inflation. A week later Sensex again fell almost 315 points to 19015 on a fear that Electoral deadlock in Italy might reignite the EU's debt crisis.

While an investor may earn a fortune on the stock market, others may lose it all.



The Weakening Rupee



YOGESH KUMAR PANDEY
PGDM (2012-14)



It is generally believed that Europe's economic crisis, growing import bill, external debt amounting to nearly 20 billion US dollars maturing in 2012 are all putting pressure on already stressed rupee.

It is generally believed that to prevent the tremendous upheaval in the exchange rate, central bank could play an important role. But Reserve Bank of India has been avoiding intervening in recent foreign exchange upheaval. Reserve Bank says that its intervention can cause more harm.

Country's currency weakness could be a boon to exporters, because they benefit from weak rupee. However, falling rupee is making life difficult for the commoners, as falling rupee is making imports dearer, especially the petro products, fuelling inflation. Weakening of rupee means more rupees to be paid per dollar of imports.

Each year the country spends nearly 140 billion dollars on import of crude oil, which means with depreciation of rupee by 25 per cent, the country would be shedding more for its imports of crude oil, which

is price inelastic. So our trade deficit will get further widened. The oil companies will raise prices of petroleum products, spoiling the budget of the middle class. Already fleeced due to inflation, the common man will get further hit with this. Depreciating rupee may cause our raw material and metal imports to become even more expensive; hiking the production cost for industries.

The movement of rupee depends on several factors. The important ones being the interest rate regime, fiscal deficit, export and foreign investment in India.

The foreign exchange market is very big to be controlled by any central bank. The Reserve Bank of India (RBI) tries to arrest the rupee movement by asking state-owned banks to buy rupee in the forex market. But, this provides only temporary relief.

Fiscal deficit of a country is an important factor that drives the currency of that nation. Higher deficit means the government will have to pay more and also print more rupee notes. This would result in excess supply of rupee in the market, leading to inflation and reduction in its value.



Similarly, current account deficit (CAD), which represents the net of import and export, results in more obligations for the country to make its payments in foreign currency.

General Anti-Avoidance Rule (GAAR) proposed by the government has been termed as negative for FIIs investing in India, through companies in Mauritius. The rule, if implemented, is likely to burden FIIs with more tax, thereby reducing the net profit. Foreign companies may reduce their investments in India. Obviously, this would lower the demand for the Indian rupee and weaken it further. The current crisis in the Euro zone may make investors more risk-averse. As a result, they may reduce their asset exposure from emerging economies like India, thereby selling more rupees.

As far as impact of weak rupee is concerned, first, a weak rupee would push up the fiscal deficit further. India imports around 70% of its requirement of crude oil and the government will have to pay more for it in rupee terms. Due to the control on oil prices, the government may not be able to pass on the high prices to the consumers. This strains its finances and leads to an increase in fiscal deficit. Also, higher oil prices would also push up inflation, which is perilously close to the double-digit mark. Companies will also have to pay more in rupee terms for their raw materials, despite the fall in global commodity prices, due to a depreciating rupee. More importantly, a weak rupee could negatively impact FII flows into the Indian markets.

Companies which export

goods and services to the US are the main beneficiaries of depreciation of the Indian rupee. They receive their revenue in US dollars whereas their major expense is in the Indian rupee. With rupee depreciation, their rupee-denominated revenue will continue to grow even though there is no change in expense. Information Technology (IT) is one such sector, which receives more than half of its revenue from the US.

The sectors that use heavy machineries usually import them from outside India. These items are very expensive and require a huge amount of initial cash outflow. Typically, companies borrow in foreign currency, also known as ECB (external commercial borrowing) to finance their investments. The interest and principal repayment is

spread over several years. When the rupee depreciates, these companies have to shell out more rupees to meet their payment obligations. Those which are planning to set-up a new machinery at this point of time would be the worst hit. Companies in telecom, power and infrastructure are the likely target of this category.

Thus weak Rupee is affecting almost all the sectors of the economy. Gradually with more global linkages, effect of exchange rate movements will be more acute on different sectors. Therefore stability in exchange rate is essential for stability in economy and this stability will not be assured by buying and selling of dollars by RBI but by stable growth of both export and import based industries of the country.





Means to an End



MOHIT NENWANI
PGDM-(2011-13)

Grey would be the colour of India's macro-economic environment, if it were to be assigned one today. Foreign institutional investors sold Rs. 11,300 crore worth of Indian debt in about 10 days. This contributed heavily in the slide of the Indian Rupee to a record low of 59.98 against the dollar (may hit a new low by the time you read this). Expensive imports, on account of the continuing downhill ride of the currency, had an adverse impact on the country's current account deficit which reached an alarming level of 6.7% of GDP.

In an attempt to bring some method to madness, the Indian government, among the few strategies it adopted, increased the cap on foreign investments in 'G-SECS' (government securities) by \$5 billion raising the figure to a total of \$30 billion to lure foreign portfolio investors and hiked the import duty on gold to 8% (in order to discourage its imports). We may witness more such efforts in the coming months.

While the US, UK, EU & Japan have been on a liquidity spree of their own. With Bank of Japan planning to infuse \$1.4 trillion into its economy over the next couple of years.



The numbers mentioned above have made regular appearances in most newspapers over the past few weeks. The sanctity of these numbers is best left to the learned governors, economists', ministers et al.

So I shall not take on the mantle of finding a silver lining, via this article, in the 'Grey' that I attached to the macro-economic fundamentals at the beginning.

I am more curious in seeking the end result of the

movement of money. Not to track down the travails of inflation, interest rates, foreign investments or currency volatility. But to try and assess travails of another kind.

While we hear and read about the stringent norms to catch hold of tax evaders, I wonder how many crores of Rupees are 'donated' to political parties and are lost in the noise of their campaigns. Money, taxpayer's money, goes into funding these political

campaigns and remains unaccounted.

A handful of activists some years ago had decided to fight this menace. After a long and hard battle, the Central Information Commission (CIC) finally acknowledged their efforts. In a landmark judgement in June '13, the CIC, brought all political parties and their finances under the purview of RTI.

There is no hiding from the fact that no matter what the monetary policy of the



time may be, for 66 years since independence thousands of crores were spent in 'garlands', 'handshakes', 'drum beating', incoherent 'speeches' (by the road side or through the loudspeaker) to ensure victory for some and unhindered money supply for the donors in the following years.

By way of this judgement, these activists have contributed in bringing transparency to the system. They have tried to ensure 'politics' is accountable, to the tax payers, for the money it spends.

So why fight for people's rights? Why should a lucrative career in an MNC not be the driving factor for these activists?

Or are they driven by a cause, a right, they (and many others) are often denied?

None of their efforts could have reached their rightful end without money. This bunch of educated and talented individuals would have had access and means to earn their livelihood and more importantly – channel the rest of their 'buck' towards a cause they held in higher regard than money itself.

We spend a lot of our time planning investments. Try to make our money multiply in future and save as much as possible today (especially from tax). But in our portfolio of assets, I doubt if there is ever a subheading that says 'donations for flood victims'. Almost all of us save for the



rainy day but only few of us would allocate money for a 'cloud burst' that is not directly over our heads.

Some choose to give speeches on the tragedy such floods and cloud bursts cause, while some meddle with their monthly finances and ensure contributions in relief funds (and indeed allocate money to a subheading named 'donations' in their portfolio).

Are these men & women not concerned regarding the amount of currency RBI should infuse into the market? How much should India's borrowing be? How should the Current Account Deficit be controlled?

Or are they too, like the activists earlier, trying to use money as a means to attain a different end?

The recent allegations on the U.S government of privacy violations of mammoth proportions on millions of people in connivance with some IT/ITES giants (which, dare I say, are household names

around the world) were brought into public eye by a relatively young American who had formerly worked for the CIA and was presently employed with a company that was a contractor for the National Security Agency. The resume, is only to highlight that a life on the run, chased by intelligence agencies in America, sought after by enemies of the U.S, looking over his shoulder each day of his life for the fear of being captured and extradited, could have been completely avoided.

Yet he chooses to make statements that imply that he has a clear conscience after playing his part in exposing what he thought was abuse of power, unjust to people and possibly fatal for his own life.

Had this talented gentleman continued earning his handsome perquisites, people in the U.S would never have known they were being spied over almost every second of their daily lives

simply because powerful lobbies had tools to implement such an operation, hide it, even justify it, if need be.

The intent is not to shower praise on ideal citizens but bring into perspective the end result of the 'rat race' a lot of us are running. If money is the only prize for the winners of the race then we deny ourselves many rights & opportunities of which we are incumbents.

The urgency with which we intend to find solutions for some of the alarming numbers we read at the beginning of this article, similar, if not more, should be our need to understand which all ends does money help us achieve. Or is it an end in itself?

To gauge how money can be utilised in attaining something that we would cherish more than money itself in our personal lives, thereby making it the 'means' to a rightful 'end' would be the true silver lining in an otherwise gloomy environment.



LET'S NOT WORSHIP MONEY.



DREAM BIG



"Your attitude, not your aptitude, will determine your altitude."

– Zig Ziglar



AKSHAT GUPTA
PGDM (2008-2010)

I started off at the age of 19, while I was studying Hotel Management in Delhi. Having spare time in my hand and the desire to succeed, led me to join a Multi Level Marketing firm. It was from there, that I envisioned myself becoming an entrepreneur rather than working in the hotel industry. I also started earning a good amount of money from the marketing industry. During 4 years of my graduation and working in the marketing industry, I could understand that entrepreneurship was the most viable option for me...Hence; I started my

own Multi Level Marketing venture, in 2008 with 2 other partners. The capital came from the earnings earned during my graduation days.

After the success of this venture, the business was getting in place; I started executing the other big plan I had for myself. Coming back to my background of the hotel industry, I got into event management. I started with INNOCEPT STUDIO PVT LTD in 2009.

I felt the need of gaining more knowledge to become a better entrepreneur and learn new things; hence I got enrolled into Master in Business Administration programme in JIMS. During those two years of studying I understood the marketing basics, human resource management and how the business world works.

At INNOCEPT we were a group of friends teaming with ground-breaking and spanking new ideas along with a determination of 'making events and parties happen' easier and enjoyable for you while we took care of all the managing required by them. And so without much ado 'Innocept Studio Pvt. Ltd.' was born. Since then we have engaged in events of all sorts – **private parties, corporate events, wedding planning, kirtans and satsangs, brand elevation, product launching, venue promotion, brand activation and advertising, pre and post wedding functions, exhibitions and fabrication, sports management, college fests, artist managements, theme parties, event coverage, talent management etc.**

Innocept has created a niche for itself in the event industry. We are known for our dynamic nature of concepts and niche clientele like Vodafone, AUDI ,Porsche, Genpact, Syscom, SAP, Ikea ,Bagga Link, BSAITM, Harrisons etc. We are associated with esteemed hotels in Delhi like Hyatt, Claridges Surajkund, Taj Palace, Hotel Aman etc.

Today, standing at the end of 2012, I can see both my enterprises doing well. My next goal is to venture into the catering or a food outlet. Life has a lot of opportunities to offer, the rest lays in your thoughts. You can't predict what happens to you, but you can predict the path of your visions. Only when one dreams big, you achieve big.



RENTED MEDIA

COMPLETING THE 'PAID-OWNED-EARNED' FAMILY!!



If you are, in any way, related to digital marketing/digital media, I am sure you would have come across this trinity of media classification: Paid, Owned & Earned. Some of us practically live by this classification every day. But the way media is evolving, I think, the classification needs a relook. Some of the social platforms, which brands think they own, are actually calling the shot without changing the ownership of platforms. As a consequence, brands authority has inconspicuously been moved from being owner to a lessee. Hence, the media also needs to reflect this change, and the apt word for this change is 'Rented' media.

So what is Rented Media?

Media, over which brands have a partial control, would fall under Rented Media



MP SINGH
PGDM (2004-2006)

classification. What differentiates Rented Media from owned media is the degree of control which brands enjoy over the platform. If a brand has an unconditional control over the media platform, it is classified as Owned Media. A brand website/wap site etc is an example of owned media.

If brand is using a platform where they don't have to pay to be on the platform but the platform is constrained by the terms & conditions of the platform itself, it should be classified under Rented Media. Hence, Facebook would be classified under Rented Media rather than Owned Media, as being classified today. Here are few reasons why I would call it a Rented Media:

1. Organically, posts of a page reach on an average only 16% of the users according to FB. To reach out to more users, brands need to use Sponsored Page post. If the platform was completely owned by a brand, it should organically reach out to people. If people have chosen to like a page, why limit put a limit. First brands pay for people to like their page, and then you have to pay again to make them see your post. It's like using paid media to promote rented media. Sounds like you are living in a rented space than an owing one.
2. FB has issued guidelines for cover pictures of brand pages. If you own the page, use it the way you want. Why should FB define the rules of what is to be put and what is not to be put. Compare this to your website, a really owned medium. You get the difference, don't you!

These are just few points to illustrate why FB pages should be classified under Rented Media than as owned media. Classification of Paid, Owned, Rented and Earned is based on degree of control as well along with ownership. Here is a table which captures the essence of this article.

Degree of Control	Medium Classification	Ownership
Full	Owned/Paid	Brand
Partial	Rented	Brand + Platform
Control	Earned	People+Brands

What's your take!!



The New Age Individual Challenge

think your idea will change the world?

Efforts by:
SAURABH KALRA
PGDM (2001-2003)
CEO
WHITE ROCK INTERNATIONAL
.....Gateway To Sourcing



No one would debate that India is a land of entrepreneurs. From the globally renowned captains of industry like the Ambanis and Tatas . Pharmaceutical giants such as the Reddys and well-known IT pioneers like Narayana Murthy and Azim Premji to the millions of men, women and children who are entrepreneurs out of necessity, using their imagination and wit to survive.

While many Indians, young and old, may aspire to emulate the commercial entrepreneurs who have made billions, there is a growing number of talented, educated young men and women who march to a different drummer. They want to use markets to

change our broken system.

They are not content with pursuing short-term profits, irrespective of the costs to society and the environment and assuaging their consciences through acts of charity and 'corporate social responsibility'.

Young students from all walks of life take admissions in all kinds of colleges

/institutions and take the course of their choice to be successful in their future lives. Many of them get satisfied with their salaried jobs , but there are few , who right from start have vision and mission to do something of their own . These are the people who are called the New Age Individuals who tread their path to become

successful entrepreneurs in their chosen field. Some of them take the legacy of their family business to new heights and some start a new venture all together .But the big questions is how do they do this successfully .

Now-a-days in all kinds of management, retail and fashion institutes, Entrepreneurship is being taught as a subject all together to give deep insight to all who want to become one. Some institutes like Pearl Academy have opened Entrepreneurship cells also like many others.

This article signifies and outlays some easy steps for all like minded individuals to step to the path of Entrepreneurship.

Though there's no
scripted way to become an



entrepreneur, but there are certainly things you can do to make your journey easier.

1. Have strong belief in yourself and a will to succeed and also at the same time you should have ability to respect criticism if any because you need to be patient and learn from mistakes done by you and by others so that the mind is always open to change for the better.
2. The birth of an Idea takes place with the product selection for which one needs to turn it into project venture, research it carefully, see the potential, protect with copyright if it is real brain stormer and then discuss with all those who have walked the road before to have a perfect guidance .
3. RISK: It's the key to Entrepreneurship since

nothing great can be achieved without this element.

It is well said by someone that:

'You cannot cross a chasm in two small jumps; you have to take a big jump'.

Expect the unexpected. The road to entrepreneurial freedom is rarely paved, and generally speaking, your tires aren't ready for the rocky terrain, either.

4. A strategy or a plan for the business need to be created which needs to have the company's values , the goals to achieve , understanding the market , financing, competitors & your strength and weaknesses and last to have team to support you .

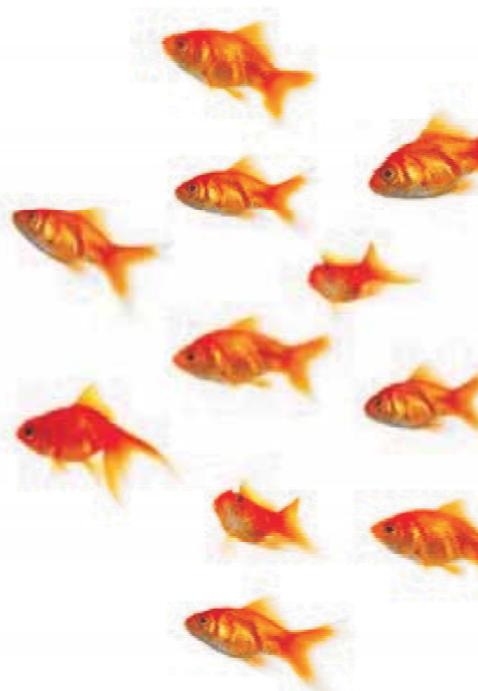
If you're going to traverse the road of an entrepreneur, you need to play it smart by avoiding distractions and obstacles.



But with all the above certain precautions also need to be taken right at the start of new venture which are related to poor planning , lack of finance, poor management and location disadvantage so that there is no hole dug in the pocket.

So come one and come all and ignite the fire in U and become an Entrepreneur.

Always have a MOTTO:
Perfection with Devotion
While Treading the Gateway
to Entrepreneurship



Do you have what it takes

to do something different?





Beggary as a Business in India

Today in India, begging is not an act; it is a business. Of the various problems which India faces today, the problem of begging is one of the most acute ones.

A survey by Dr. Rafiuddin, Director, Hyderabad Council for Human Welfare reveals, there are approximately 4 Million beggars across India who earn as much as Rs 200 crore (45 million US dollars). On an average a beggar

earns Rs.24,000/- per month in cities almost equal to a white collar job salary. Even this huge amount of earning is not able to improve their condition. It is because begging is scattered and disorganized.

There are various types of beggars, some who are physically incapable of doing any work, some who take to begging due to religious sanction and then there are organizations which train children in the

RICHA PALIWAL
PGDM (2012-14)



art of begging. Orphans and kidnapped children are engaged in this profession and with time they become experts. This type of begging is indeed the most harmful. Beggars also rent babies from their mothers each day, to lend credibility to their begging act.

This also points at the fact that a lot of begging is "commercial", run by gangs who use children to beg. Not too many people are aware of it but the beggar-scams that are in operation in India are scandalous. Because of the way the common man is cheated by the begging scams, even those who truly are in need of help are shunned away. For e.g. in Mumbai in particular, visitors are often approached by a child or woman



wanting some powdered milk to feed a baby. They will assist you to a nearby stall or shop that conveniently happens to sell tins or boxes of such "milk". However, the milk will be expensively priced and if you hand over the money for it, the shopkeeper and the beggar will simply split the proceeds between them.

The Oscar winning film, 'Slumdog Millionaire', highlighted the plight of hundreds of thousands of children in India who are being forced to beg by mafia-style gangs. Many of them are deliberately maimed. Arms and legs are forcibly amputated, others are cruelly blinded. The gangs also pour acid on to children's bodies leaving

them with suppurating wounds. The more they are tortured or tormented the more sympathy they gain when they beg. Young girls begging on the streets are regularly abused and taken into flesh trade. They fall prey to leprosy and AIDS. Children are the worst hit. They suffer and quite easily fall prey to drug abuse.

Most of the beggars are idlers. They cause a great loss of labor and industry to the nation. Their manual labor could have been better utilized in factories or mills or very especially agricultural sector and would have helped the Indian economy.

I believe that everyone has a duty to help the less fortunate. But you should



not just give – you should give effectively. Giving effectively does not mean simply giving to the poorest beggars you happen to run into during a day of travel. While the most effective charity could be to give to the NGO's. Instead of doling out money at the sight of every beggar, providing food could be a better option. Linking them with NGOs is another way we could help. The Government should work with capable, honest NGOs and help uplift the deprived. Once basic education is provided, these people will learn to make a livelihood and lead better lives. It could be made compulsory for large corporate companies to finance such groups. Teach them some work according to one's capability. Get them a suitable job and provide money to start a small business ex:- (fast food center, panipuri center...etc.) Mass rehabilitation programs should be designed and implemented. In the rehabilitation the beggars are taught importance of a respectable life, doing small business such as selling small toys, importance of education etc...The government can become the facilitator by

assuring reservation of quotas for all the goods produced by the beggars. Giving out a few rupees every day, we will only be encouraging begging which will dissuade them from working for their daily bread and butter

The more they receive money from begging the more they get addicted to it and also regular inflow of money through begging will be a lucrative business for the mafia. But we may find many beggars malnourished and diseased in the roads and our heart melts to help them, so the best thing to do here is instead of throwing few rupees we can buy some food and give it to them.

I would plead to all citizens not to give even a single paisa for beggars at any point of time, if so it is as if you are spoiling your own brat by feeding more candy. If you are really concerned about the future of beggars then you should teach them how to do fishing, and should not feed him the fish directly.

"The Money provided to a beggar can get a meal for a day, but will not forge his future, hence show the way to work and then earn money".





Indian Healthcare - Commercialized

Gone are the days when people used to say our Hakim (Doctor) has the cure for any disease. People may still think this way but all perceptions have changed with time and so has the healthcare industry. By the very title it has acquired, that of an industry. Let us take a glimpse of this industry.

This industry has the Public and Private players which provide the healthcare facilities. The private sector has emerged as a vibrant force in India's healthcare industry, lending it both national and international repute. Of total healthcare spending in the country in 2011, private sector contributed 68 percent. In fact, the private sector accounts for more than 65 per cent of primary

care centers and more than 40 per cent of hospitals in the country. Per-capita healthcare expenditure increased at a CAGR of 10.3 per cent over the period for calendar year 2008-11 to USD57.9; the figures is set to touch USD88.7 by 2015. This is on account of given rising incomes, easier access to high quality healthcare facilities, and greater awareness about personal health and hygiene. Greater penetration of health insurance has also aided the growth in healthcare spending, a trend that is likely to intensify in the coming decade. The statistics show that it is satisfying picture but is it really so... that is questionable.

When the facts show that this industry is growing by 10% every year, I doubt. Experts believe that the

healthcare industry has been commercialized but not a single Medical Professional would like to agree. On the other hand, in India presently 50% of children are under nourished, then it will not be criminal to say that Healthcare has been commercialized. All the arguments on advanced technology, medicine, R & D etc. fail in front of the fact that India is a country where 28% of people live below poverty line and 26% people are still illiterate.

Commercialization leads to a stage where MNCs are having major role in healthcare and common people find it unaffordable.

From past two decades the healthcare industry has been unsuccessful in terms of providing best possible aid to the needy people. This is an immediate effect of

KUNAL BHALLA
PGDM (2012-14)



commercialization and people are making money in the name of curing people. They are charging an unfair amount, which people forego saying a very typical line that "Health is Wealth". Healthcare industry is taking the undue advantage of this fact. Hence, people from middle income group think that why to go to such expensive hospitals, they will make a long list of tests and still nothing will be cured.

Recently I saw a big advertisement showing the inauguration of a new hospital in NCR. The people who have visited the place claim that it is no less than a



5 star hotel. It is equipped with many luxury facilities. Linked to this, there was an interview in a Business News Channel by the Chairman of a leading group of Hospitals in India, he shared the success and the glory of his group with the commoners but in the whole interview he didn't say a single word about the quality of healthcare or benefits for poor or the common man. This is nothing but Commercialization!

I read an article in daily magazine which I want to highlight, it says "Commercialization in health care basically means setting up private owned hospitals which in turn are the ones set on the business ethics of profit. But this does not mean that there is no proper treatment. It is true that they cost more and in India where there are so many poor people, they cannot afford such high charges. The government hospitals draw a lot of people because the charges are reasonably low and possess some fine experienced doctors and not only that these hospitals cover many rural parts too."

This says that the Government hospitals are helping the poor or the common man to afford such healthcare facilities which private sector doesn't. At a leading Government hospital in Delhi, a patient had to stay in public toilet for his medication for 5 days because of lack of beds in the hospital in last winters. If such facilities have been opened by the Government, are they curative or

destructive?

If all the policies and schemes had been implemented properly by the Government, then this situation must not have risen in India. A daily soap shows just an instance at the starting of the show that a person who dreams of glorious India, it shows a situation where a doctor is saying to a old man that her daughter will be treated with best medications and that too free as this is a free medical healthcare unit, and the host of the show says that yes this was a dream and thus broke. The host says, "What if these Free Healthcare units are there in physical sense also and not in documentations." Does any government official have an answer to the question.

and his chances of survival looked bleak, the village people would just lock him or her in a room and wait for him to die. The health facilities were so far away and expensive that the village could not afford to spend the time and effort to take the patient to a health center." This is the bitter reality of India we will live in where a baby in the city with a congenital heart defect can be saved but not a rural patient with typhoid. But how does one deal with it? And are there ways and means by which we can reduce the cost of healthcare?

When Indian healthcare system is so developed, a report was revealed in the Global Burden of Diseases, Injuries, and Risk Factors

Hospital Beds Per Lakh Population in India (Government)		
	Beds	Hospitals
Urban	178.78	3.6
Rural	9.85	0.36
		1.49

Why this situation is in India. The American healthcare system is based on Health Insurance. So if the citizen is insured then the Insurance company pays their healthcare bills. In England and most of western Europe, the concept of Universal Healthcare prevails. That means the government assures you a fundamental right to health. So there are Government funded institutions like the NHS, which takes care of your hospital bills.

I was speaking to a famous physiotherapist a few days ago and she recounted a horrifying incident in a village in Andhra. "She said that if someone was ill and dying

2010 Study (GBD 2010), a collaborative project led by the Institute for Health Metrics and Evaluation (IHME) at the University of Washington which shows :-

With little public warning, a concern for "good business" has moved to the heart of health care, a sector once relatively insulated from the pursuit of profit that drives the rest of the U.S. economy. Throughout our history, medical institutions have largely been "charitable," nonprofit establishments existing primarily to serve the

community. But during the past 20 years, the number of for-profit health care facilities, ranging from national hospital chains affiliated with major academic institutions to local dialysis centers, has grown at a rate exceeding even that of the computer industry.

The ethical implications of the growing commercialization of health care have become a matter of heated controversy. Those favoring the trend towards health care for profit claim that an increased role for entrepreneurs and competition in the delivery of health care will result in a more efficient and effective health care system. For others, the pursuit of profit is antithetical to the values central to medicine.

Opposing the commercialization of health care are those who base their arguments on considerations of justice. They argue that a society as wealthy as ours has a moral obligation to meet the basic needs of all of its members. Every Indian, rich or poor, should have access to the health care he or she needs.

I end my article leaving to the readers to think how a better healthcare system be developed.

HITTING THE ROCK BOTTOM

Country	Rank by mortality rate	Top mortality cause		Life expectancy
		All ages	15-49 yrs	
Sri Lanka	68	IHD	Self-harm	75.46
Brazil	80	IHD	Violence	74.08
Nepal	108	COPD	Self-har	69.2
Bangladesh	113	COPD	Tuberculosis	69
Russia	125	IHD	HIV/AIDS	68.86
Pakistan	127	IHD	Tuberculosis	65.73
India	139	IHD	Self-harm	65.21
S. Africa	154	HIV/AIDS	HIV/AIDS	59.9

IHD: Ischemic heart disease; COPD: Chronic obstructive pulmonary disease



MONEY

A RADIOACTIVE COMPOUND



AMIT GOURAV
PGDM (2012-14)

Money and Cobalt 62 has something in common with each other, both are meant to ameliorate life of humans and alleviate their sufferings but could also be the reason of cataclysm and decimation of humanity if not managed properly.

Contrary to the popular belief money is not just a medium of exchange or a mere storage of value but a compound that actually radiates power, the power to make one self independent. The ability to manipulate others according to ones wishes. These are the characteristics that make the appetite for money insatiable. Some credit for the unending crave for money goes to our diligent marketers who find new ways to trigger the needs of individuals and also the congenital disability of

humans to be in the state of deprivation all the time.

Apart from these things the most dangerous of all characteristics of money is the ability of money to puppet the conscience of an individual. Where an individual thinks that he is actually controlling others and manipulating others, money starts manipulating his conscience and controls his demeanour.

Money is power, and as quoted in movie Spiderman "with great power comes great responsibility". Power to think and fulfil the needs of those destitute about whom god has stopped thinking. There are many who actually realise the efficacy of money and work for upliftment of destitute and crippled, Bill Gates, Carlos Slim but the name of Indians are very limited in this list. We must remember that salvation doesn't come by taking dips in Ganges or visiting holy shrines but by altruism and philanthropy. Money is not the genesis of

problems but should be the solution.

There are many people who earned lot of money, reached the highest echelon of their field but are way too parsimonious to lend their hand to the emaciated. I would have no compunction in saying that they are many in numbers in our nation. We all know about Antilla, Residence of Mukesh Ambani a twenty seven story building and the world's first billion dollar home protruding out as a symbol of Mr Mukesh

Ambani's success. A country where half of the population consists of famished people who go to sleep starving and lead their life in depravation, it is really preposterous to set an example like this; He could have used this money to develop grounds for employment of poor people and their living. Money could be given in some other form too.

Two years back I got an opportunity to visit the Padmanabhaswamy temple in Kerala; it looked like any other Indian temple but I



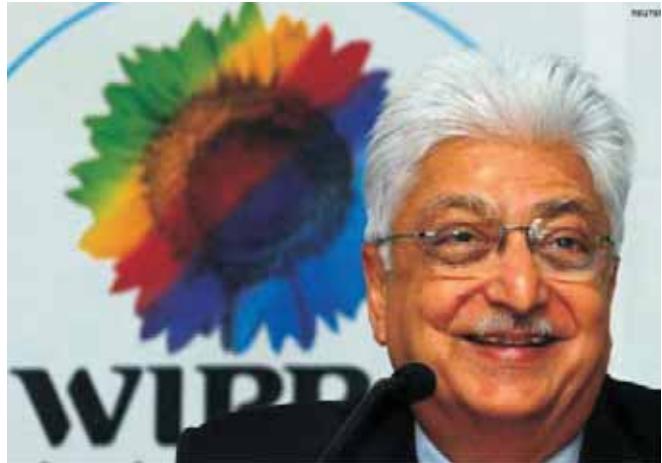


was left agape when I came to know that it was the richest Indian temple with a treasure of more than one lakh crore. It was the day I came to know about one of the facets of Human nature. Our paying a hefty donation to temples or shrines is not a torrent of emotion germinated by a generous heart but a way to cajole our conscience. It means no matter which way we choose to earn money but once you pay god his dues than he is surely going to forgive you for all your sins that you did for earning money. You must have noticed that donation to deities and corruption goes hand in hand.

As I discussed earlier about the power and efficacy of money, now we shall talk

about whether money can buy happiness or not. Very few people dare to say that they are materialistic; because it signals that they do not value love or relationships but there are many who admit. Money does not buy goods or services but it can buy an experience and these experiences make us happy. Don't you remember the first bicycle that your father bought for you? It was not mere love that was needed to buy that bicycle but also money.

Azim Premji one of the pioneers of Indian IT industry is among those people who knows the power of money and change that money can bring, he has contributed \$2.1 billion to



create a just, equitable and humane society .He is an epitome of frugality, he still travels in economy class and drives a Toyota corolla. We need more magnanimous people like him in society. Once Sarojni Naidu said "it takes a great deal of money to keep Gandhi in

poverty". The power of money is unquestionable; it is the most spoken language of world followed by English and when money talks every individual deciphers the accent and no one looks at the grammatical mistakes.





Evolution to Revolution

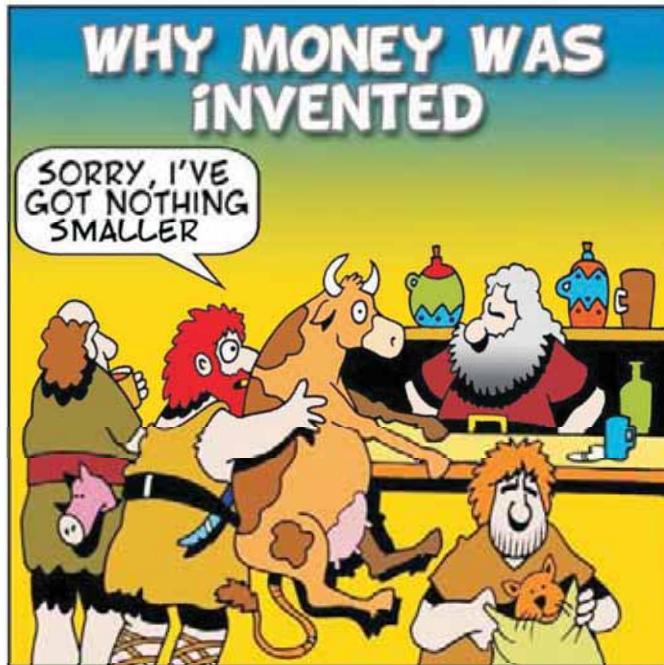


SONIKA AGARWAL
PGDM (2012-2014)

It's something of value. Money, in and of itself, is nothing. It can be a shell, a metal coin, or a piece of paper with a historic image on it, but the value that people place on it has nothing to do with the physical value of money. Money derives its value by being a medium of exchange, a unit of measurement and a storehouse for wealth. Money allows people to trade goods and services.

From Barter to Banknotes to Electronic Money

It all began with the *Barter System*. Barter is the exchange of resources or services for mutual advantage, and the practice likely dates back tens of thousands of years, perhaps even to the dawn of modern humans. *Bronze and Copper cowrie imitations* were manufactured by China at the end of the Stone Age and could be considered some of the earliest forms of *metal coins*. Chinese coins were



made out of base metals. Outside of China, the first coins developed out of lumps of silver. They soon took the familiar round form of today, and were stamped with various gods and emperors to mark their authenticity. Unlike Chinese coins which depended on base metals, these new coins were *made from precious metals* such as *silver, bronze, and gold*, which had more inherent value. Then came the *Paper notes*. The first known paper banknotes appeared in China. *Gold* was

officially made the standard of value in England in 1816. At this time, guidelines were made to allow for a non-inflationary production of standard banknotes which represented a certain amount of gold. Presently in the digital age, economic transactions regularly take place electronically, without the exchange of any physical currency. Digital cash in the form of bits and bytes will most likely continue to be the currency of the future.

Modern economy is a money economy where all



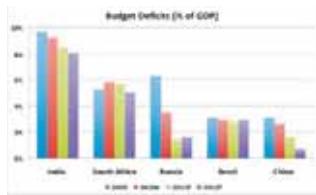
exchanges take place through money. All economic activities relating to production, distribution, consumption etc can be motivated by money. Savings and investments can be made in the form of capital information.

Role of money

Money helps in the smooth functioning of the economy in the following ways:

- Introduction of money eliminates all the inconveniences of barter system.
- It provides purchasing power, to buy goods and services and factors of production directly.
- By using money as a unit of accounts, debits and credits of transaction can be maintained in an economy.
- Money acts as a standard of deferred payment, so future transactions can be easily made.
- National Income can be distributed in terms of money.
- It facilitates specialization and division of labor.

The Indian economy is the fourth largest economy of the world on the basis of Purchasing Power Parity (PPP). It is one of the most



attractive destinations for business and investment opportunities due to huge manpower base, diversified natural resources and strong macro-economic fundamentals. The growth and performance of the Indian economy in the world market is explained in terms of statistical information provided by the various economic parameters.

For example, Gross National Product , Gross Domestic product , Net National Product , per capita income, Gross Domestic Capital Formation , etc. are the various indicators relating to the national income sector of the economy. They provide a wide view of the economy including its productive power for satisfaction of human wants.

The four *main monetary aggregates of measures of money supply* which reflect the state of the monetary sector are:-

- M1 (Narrow money)= Currency with the public + demand deposits of the public;
- M2= M1 + Post Office Savings deposits;
- M3 (Broad money)= M1 + time deposits of the public with banks;
- M4= M3 + Total post office deposits.

Price movement in the country is reflected by the wholesale price index (WPI) and the consumer price

index (CPI). There are at present four consumer price indices covering different socio-economic groups in the economy.

- Consumer Price Index for Industrial Workers (CPI-IW);
- Consumer Price Index for Agricultural Labourers (CPI-AL);
- Consumer Price Index for Rural Labourers (CPI - RL)
- Consumer Price Index for Urban Non-Manual Employees (CPI-UNME).

All such economic indicators not only measure/analyse the present performance of an economy but also help in predicting and forecasting its future growth prospects

MONEY SUPPLY IN INDIA

Money Supply M3 in India increased to **85126.99 INR Billion** in May of 2013 from 84674.11 INR Billion in April of 2013. Money Supply M3 in India is reported by the Reserve Bank of India.

Historically, from 1972 until 2013, India Money Supply M3 averaged 13557.47 INR Billion reaching an all time high of 85126.99 INR Billion in May of 2013 and a record low of 123.52 INR Billion in January of 1972. India Money Supply M3 includes M2 plus long-term time deposits in banks. This page includes a chart with historical data for India Money Supply M3.

Governments Role as an Influencer!

Monetary Policy

A simple example of monetary policy is the central bank's open-

market operations. When there is a need to increase cash in the economy, the central bank will buy government bonds (monetary expansion). These securities allow the central bank to inject the economy with an immediate supply of cash. In turn, interest rates, the cost to borrow money, will be reduced because the demand for the bonds will increase their price and push the interest rate down.

In theory, more people and businesses will then buy and invest. Demand for goods and services will rise and, as a result, output will increase. In order to cope with increased levels of production, unemployment levels should fall and wages should rise.

On the other hand, when the central bank needs to absorb extra money in the economy, and push inflation levels down, it will sell its T-bills. This will result in higher interest rates (less borrowing, less spending and investment) and less demand, which will ultimately push down price level (inflation) but will also result in less real output.

Fiscal Policy

The government can also increase taxes or lower government spending in order to conduct a fiscal

contraction. What this will do is lower real output because less government spending means less disposable income for consumers. And, because more of consumers' wages will go to taxes, demand as well as output will decrease.

A fiscal expansion by the government would mean that taxes are decreased or government spending is increased. Either way, the result will be growth in real output because the government will stir demand with increased spending. In the meantime, a consumer with more disposable income will be willing to buy more. A government will tend to use a combination of both monetary and fiscal options when setting policies that deal with the macro economy.

The Bottom Line

The performance of the economy is important to all of us. We analyze the macro economy by primarily looking at national output, unemployment and inflation. Although it is consumers who ultimately determine the direction of the economy, governments also influence it through fiscal and monetary policy.

Money is an absolute power in modern society- it makes everything click! It remains the single source of almost all temptations and motivations ever known to man



End of the day the most eternal of all facts is that—All of us need it !



$$\$ = \sqrt[n]{\sum_{i=1}^{\infty} e^{V_i l}}$$

The closer you get to Money, The farther you move away from happiness

Miss MONEY, the younger and charming sister of BARTER has been much successful in creating a magical spell on almost the entire society. Nobody remains untouched by its glamour and everybody fantasizes about it day and night. The love for money gradually turns into obsession and eventually the craziness to possess more money which drives people to indulge into evil deeds.

Ponty chaddha who recently got killed in hail of bullets at the hands of his own brother Hardeep at his chattarpur farm house, best portrays that how a never ending lust for money ends one's life and even all accumulated wealth can not bring back the precious life. He was better known as liquor baron, real estate magnate and Wave cinema owner. Ponty chaddha built his empire on the strength of open connections with corrupt politicians and bureaucrats of UP and

SRIPRIYA SOURABH
PGDM (2012-14)

Uttarakhand. His insatiable craving for wealth brought about his nemesis.

IPL is another arena which depicts ugly truth of money making by use of wrong and unlawful means. Miss Money makes its obsessed lovers to dance to its tune. Cricket players like Sreesanth are ready to sacrifice their passion for playing in thirst of more and more money. The tainted



player is now in jail.

"Love of money" it is said is the root of half the evil in the world;"lack of money is the root of other half". Money and satisfaction are two parallel lines which never meet. If a person owns a cycle he desires for a motor bike. The owner of bike wants a car, a car owner longs for better car and these limitless wants remain insatiable. All antisocial activities are more or less attributed to quest for money. Such lure also leads people to commit thefts, resort to cheating in office and company accounts, and in tax returns, in business and industry; in fact, deception spreads in every branch of human activity. Hence money is a destroyer of ethics, morale, and conscience and in fact, humanity. The irony associated with money is that the more we get the unhappier we become.

However we cannot ignore the importance of money. Possession of money is essential for

maintaining day to day life. There are both good and evil path to reach or acquire money, which path one chooses, determine their fate. The same money can be a maker or breaker. It's like the same knife can be used to cut vegetables and to kill people. Its utility depends on the mindset of users. Therefore a right mindset is desirable to cut the trap which money keeps on creating. The right formula is to earn money by performing the duties lawfully and get adequate returns. A strong-willed mind is an essential requisite to escape the dirty game of money.



LOVE OF MONEY



MONEY... a stupid commodity!

What does money do for you? Does it buy you happiness or as the cliché goes yeh toh haatho ki mel hai.. Money being the unit of value doesn't exactly add value to you unless you spend it. They say the more money you have the more you can buy; but the more money you hold, that amount of value you're losing out on. John Maynard Keynes cleared the thought why we demand money i.e. reasons for holding it which could be for either transaction or precautionary or for speculation purposes. The entire money present in this world which represents the power to buy something, be it goods, commodities, services, land etc. will remain constant till the time the value isn't increased and the money will create more money as long as the value is adding on to this world. So if that's the scenario not everybody can be rich on our planet as rich will be called 'rich' only if poor are existing, and not just that if we consider being rich as being happy, well then we can't have a happy planet. It makes me wonder sometimes how this human

race is working so far? Well economics have a major role to play in it! Try to understand this through a case.

Lets say at the time of early man all you needed was food, clothes to cover the body and a place to live. And its obvious not everyone would have everything so the trade had to start for the common survival (a value to the seller) in exchange of the basic need.

But as time rolled by nature revealed its beauty and colour and now the man wants more, more weapons to fight (arrows and poison), better clothes, well built houses etc. In short addition to the value had started; creation of demand by the producer and exchange in some other value; be it service or product by another producer. Barter is going on till today if you think of money as a commodity; a store of value; a medium of exchange.

If ever you have let your mind run, I'm sure you would have thought how we have turned civilised and today we are acting like puppets, to work, to earn money, to spend some and to save some. And then you

think a very rich person who has enough money to get everything he wants and saved enough money that he had, what will he be doing? Why the hell he'd be working anymore? Then we realise that he isn't working for himself anymore he is now adding 'value' to the life of others; it could be the society or his own future generations.

Lets say if the sole purpose and aim of everybody's life is to have a car, and If I get it and then I work more to get one for my family or friends or this society or the whole world. And if there is no other value in our world, the human race would face troubles in moving ahead and instead will fight with each other to have more cars, and the world will end pretty soon!

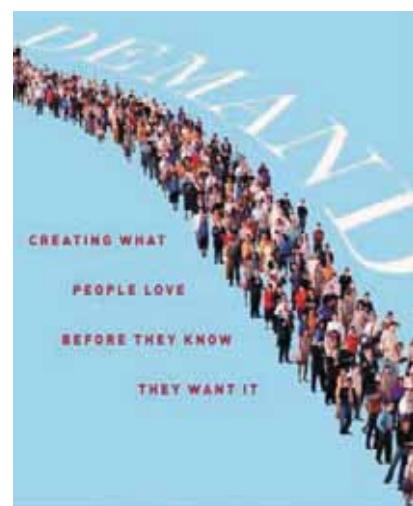
So creation of demand is the utmost requirement for the economy and more importantly us (the humans) so to keep this stupid commodity let to-and-fro its essential to give it its due respect .

RAJAT SHARMA
PGDM (IB) (2012-14)



You will lie to yourself if you say you aren't living for such valuables; of course you want a life with the beautiful people around but then you want that life in a big house, to travel in a big car, and with enough money for buying aid in case of emergencies.

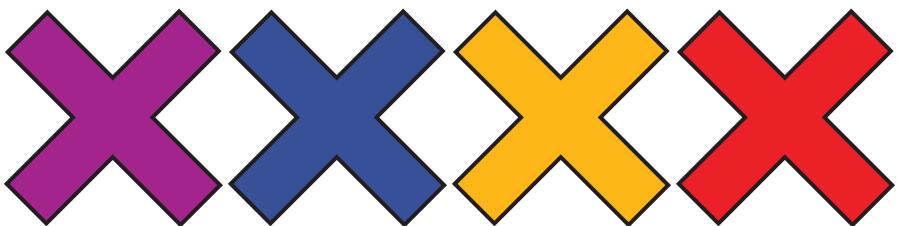
Steve Jobs was a great man! He knew there is a lot already in this world but he created a new product, "an ipod" and beautifully created demand for it. In fact Apple Inc. is doing this for sometime now; and today I told my mom that I would like to buy an iPhone with my first salary.



DEMAND CREATED!



Money Multipliers



MOHD. MAHTAB
PGDM (2012-14)

Invention of money was so convenient. It was designed as a mean of exchange and measure of wealth.

There are two types of people in this world, one says "the love of money is the root of all Evils". Another says "The lack of money is the root of all Evils". I noticed that people really do shape their life through their mind.

Division of thought

I know and met many people who say "I am not interested in money". Yet they will work for a job for 8 hours a day. That's a denial of truth, if they were not interested in money then why are they working? This

kind of thinking is more psychotic than a person who hoards money.

Most of the people do not know that it's their Emotion that is doing the thinking. They work for money because they have bill to pay.

First emotion is the fear in their mind which makes them think to work for money. If the fear of not having enough money arise they run out to get a job so they can earn a few bucks to kill the fear.

And second is Desire. It is perfectly normal to desire something better, prettier, more fun or exiting. So people work for the joy they think it can buy. But the joy that money brings is often short timed and they soon need more for more joy, more pleasure, more comfort, more security, so they keep working, thinking money will soothe their souls that

are troubled by fear and desire, but money cannot do that.

The Trap

But I ask is job the best solution to this fear over the long run? In my opinion the answer is 'no' especially when you look at person's lifetime. A job in reality is a short term solution to a long term problem. It is self-inflicted fear that keeps people trapped.

This trap has a very deep origin and it starts from our



homes. The reason that the rich gets richer and, the poor gets poorer and middle class struggles in debt is because the subject money is taught at home not in schools. Most of us learn about money from our parents. So what can a poor parent tell their child about money? They simply say that stay in the school and study hard. The child may graduate with excellent grades but with a poor person's Financial Programming and mind set.

Money is not taught in schools, schools focus on scholastic and professional skills but not on financial skills. This explains how smart bankers, doctors and accountants who earn excellent grades in school may still struggle financially all of their lives. Even our national financial decisions are taken by highly educated politician and government official who are with little or



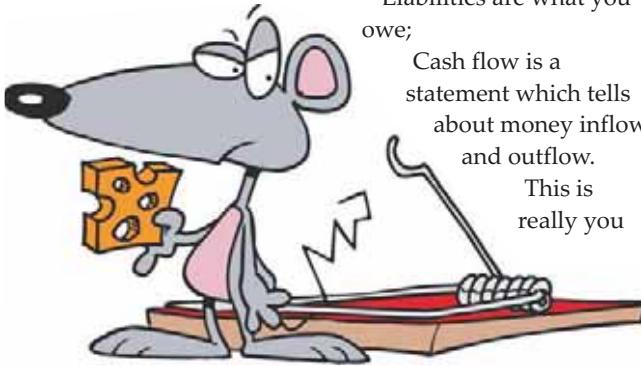
no training on the subject of money, and its consequences are visible to all.

I never say schooling is not important. We go to school to learn a skill, a profession so as to be a contributing member in society. Every culture needs teacher, doctor, police officers and soldiers and school trains them, and so our culture can thrive and flourish. But for many people school is the end not the beginning.

To work hard for money and wake up in the middle of the night terrified about paying bills is a horrible way to leave. To live a life dictated by the size of a paycheck not really life. Thinking that a job will make you feel secure is lying to yourself. That cruel and that trap I want you to avoid. Don't let that happen to you. Do not let the money run your life

Avoiding the trap

One of the best way to avoid the trap is "Let the money work for you like a multiplier of money (rich men)." Learn the way to multiply your money by proper utilization and handling.



It is not important how much money you make, it's how much money you keep. We know lottery winners who are poor, then suddenly rich, and poor again, they have made the money but don't know how to keep and multiply the money.

If you really want to avoid the trap and become rich, then you need to be financially literate. You should know the flow of your money so that you can control it according to the needs.

I know many people who do job earn money and pay tax, then save money and pay tax on savings. Then invest in luxuries and big houses and again pay tax. After some time their desire increases they take loan pay tax and invest again on luxuries and are taxed again. Now burden increases and they sell out the same at loss and are taxed. Do not become like these become one who are taxed once and earn multiple times.

To become a money multiplier you should know about your Assets, Liabilities and Cash flow.

Assets are what you have;

Liabilities are what you owe;

Cash flow is a statement which tells about money inflow and outflow.

This is really you



need to know. If you want to be rich simply spend your life buying assets. If you want to be poor or middle class then spend your life buying liabilities.

Millions of educated people pursue their profession successfully but later find themselves struggling financially. What is missing from their education is not how to make money, but how to spend money. And many people can't tell why they are struggle financially because they don't understand the cash flow.

People work harder to increase income, but they do not know how to multiply this money. They do not know how this money will work for them.

Getting Started



Find the reason behind every flow of money. Without a single strong reason and purpose a flow is a dig and once you find you have dug yourself into a hole.....stop digging.

Overcome the fear of losing the money, overcome cynicism never run if one

says sky is falling instead look at the sky and take risk, avoid laziness.

Update yourself on daily basis. In reality the only real asset you have is your mind, invent on education to increase usefulness of your mind.

Be in a company of those who will help you to increase energy and potential, as it is said that "Like attracts like". And pay your companions properly, but pay yourself first.

Make a budget, invest your time and avoid purchases whose value is guaranteed to decline.

Always make profit out of any opportunity. Sell items you do not use anymore, even the smallest. Be wise with your money. If you don't need it don't get it. Keep of your credit report clear.

And remember.....

Money is a power feel source, like electricity which can be used for good but which can be fatal if mishandled.



MONEY AND ITS IMPACT

Money!! What comes first to your mind after hearing about money?

Is it greed, hunger, passion, lifestyle or simply a need.....?

Well if it's simply a need than one would be satisfied with the amount that's enough to fulfil the need but it does not seem to. One is always in a rush to have more and more. Then, is it the greed? We are all trying to survive and the means to survive... is money.

Here are few examples:

1. A person opting for a particular job just because his dream job does not offer him handsome amount to survive.
2. A handsome dowry deal brings lifetime safety to the daughter.



GEETIKA GUPTA
PGDM (2012-14)



SHIVAM KUMAR
PGDM (2012-14)

3. Lobbying in politics decides policies and tie ups in political structures It is like money is everything that is controlling one's dreams, one's happiness and on a macro level one's life.

According to classical theory of money: Money has no role to play, but does it really so?

No, not at all!!

Money is just like

- Shahrukh Khan of bollywood ! loved by all
- Rahul Gandhi! leader of young vibrant coming generation

In whatever problem a person is, more the money he has more easily and effectively the problem will be solved. It's like whatever be the diameter of a person's problem, but the origin of the circle will always be money.

Money not only cannibalizes industries, business ethics, social beliefs, but it has penetrated into our own culture, soul, thought and values.

Today, a student dreams for a package, a bride dreams for a billionaire, family dreams of earning beyond its needs as one is recognized in society not by deeds but by the economic power one has.



No doubt Money brings a good lifestyle, branded and independent life, anywhere and anytime holiday, expensive education, fitness, financial freedom, overall a great standard of living. Everybody wants to have a life like this then why not the money to fulfil them.

But are we really paying the cost for having all such stuff?

Firstly, Is a rich person really happy? His riches



don't take away his worries. Worry about the investment, worry about his money and worry about how to reduce the existing worries.

Secondly, a person with a lot of money should be aware of his relationships. Money can decide the relationship values. A man marry Z only for money. Money can entice anyone but if it can sustain a relationship, that is seriously questionable.

Thirdly, we all know that money has the power. Those who have money can exercise that power. But this hunger for power grows into an obsession and gnaws the very fate of a man. The situation becomes confusing whether money works for them or they work for money.



THE BIG FAT INDIAN WEDDING



MANISHA SHARMA
PGDM (2012-14)

Greeks can say whatever they like but nobody does a big, fat wedding the way Indians do! Marriage in India is a serious business and no expense is spared.

Indians are obsessed with weddings and might go to any level to make their 'special day' as memorable as they can. Consider the wedding of Vanisha Mittal, daughter of

India's second richest man, Lakshmi Mittal. The steel tycoon spared no expense on his youngest child's nuptials, which were estimated to

have cost around US\$60 million.

While on the other hand,

Mark Zuckerberg's wedding was so discreet, even the guests didn't realize that the couple was tying the knot until the ceremony started. The bride's dress didn't cost more than US\$4,700 and they fed their guests Sushi, from their favorite restaurant, estimated to have cost around US\$7 a plate!



The Indian wedding industry, estimated to be a staggering US\$ 40.5 billion (Rs.1,92,596 crore) – the economy of a small country, and is growing at an explosive rate of 20 to 25 per cent a year. The average budget for an Indian wedding ceremony in the middle class is estimated to be US\$ 34,000 (around Rs.19.01 lakh) as opposed to an average wedding budget in USA of US\$27,000. The

upper-middle and rich classes are estimated to spend upward of US\$ 1 million (Rs.5.59 crore). This doesn't include cash and valuables given as part of a dowry. With each passing year, Indian weddings are getting bigger and fatter offering lucrative business opportunity to the players involved.

Today, everyone, from those in entertainment to décor, beauty clinics,

cosmetic giants, travel, tourism and even matrimonial web sites are making money out of marriages. Even foreigners, who want to solemnize their marriage in India, contribute to the Indian wedding industry. Online portals like Shaadi.com, Bharat matrimonials and others rake up revenues of Rs 200-250 crore from match-making annually. The wedding card market in India for the 10 million marriages performed annually is worth Rs 8000 to Rs 10,000 crore.

Moreover, Prime time remote control junkies like nothing better than wedding extravaganzas on the soap box. According to a survey by Star TV, Television rating points zoom to newer highs when wedding specific shows and episodes are aired on television. Marriages might be made in heaven, but when they are celebrated on television, the audience seems to love it. And TV industry surely knows how to cash on this Indian obsession. Consider this; there is a flood of TV shows based on the concept of matrimony on Indian television over the last 2-3 years. If shows like Star



Vivaah, Perfect Bride, Sony's Rishta.com, NDTV Good Times the Big Fat Indian Wedding and Band Baja Bride were not enough. In April 2013, India's first matrimonial TV Channel was launched in Delhi called Shagun TV. Now, India's booming television industry wants to play matchmaker, expanding the universe of arranged marriage with wedding reality shows.

Considering the Indian wedding market, Bregeut launched its expensive watches ranging between Rs 8-15 lakh in the Indian markets. Companies like GE Money India have introduced an "auspicious" personal loan, exclusively for weddings. Giant malls like the Wedding Souk in Pitampura, Delhi, spread over one acre and with over 100 shops dedicated to weddings, have emerged. San Francisco-based software development company Veristrat launched

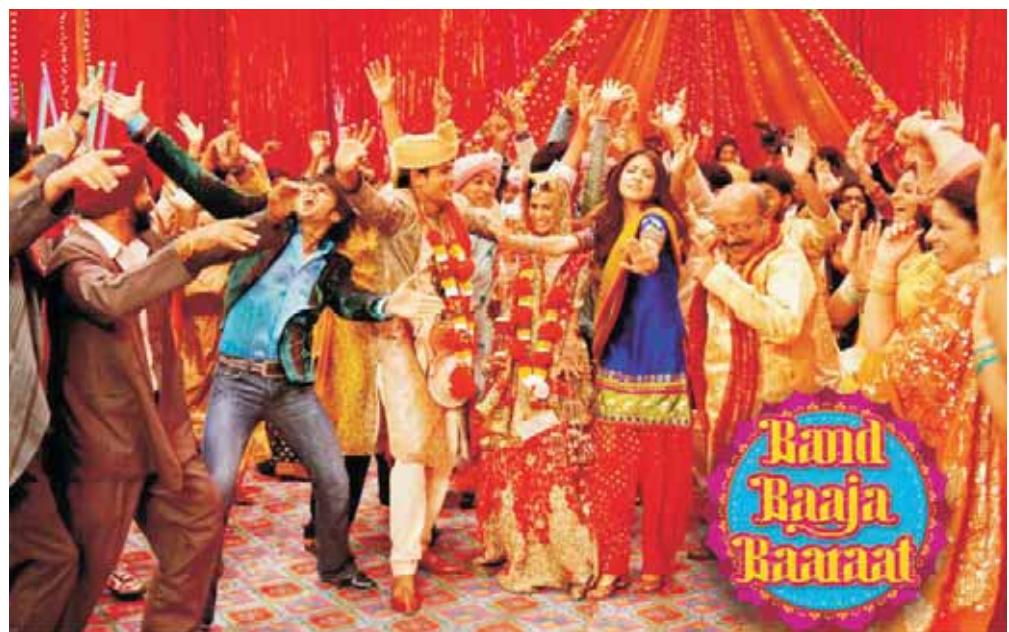
wedding management software for India, called Shaadi-e-Khas, in April 2011. Shaadi-e-Khas, which is sold to wedding planners and retail customers, helps manage RSVPs, guests' travel dates, accounts, hotel reservations, providing directions to the venue, and

uploading wedding pictures and videos. These marketing strategies succeed in tapping the emotions of Indian customers towards marriage and fulfilling their 'once in a lifetime' opportunity.

And to add icing on the cake, these marriage allied businesses in Urban India

are more or less recession free. For most, recession means waiting or decline in demand. But, every time there is a recession or downturn, traffic and activity on the marriage portals surge. According to a leading matrimony site Jeevansathi.com, the portal had seen a 20 per cent jump in business during 2008 - while there were reports of an impending slowdown, the matrimony business was holding steady. According to an in-house study by Shaadi.com, during recession, the propensity of marriage becomes less in the West. However, in India and other Asian countries, the propensity increases during the tough times.

These facts and figures point towards only one thing that is Indian weddings and the associated industries are bound to prosper. So if anyone needs an idea for a business startup, hint is right here!





DEBADITYA BISWAS
PGDM (2012-14)

Urge to splurge...

Two papers... one was crisp and new, while the other was damp, scarred and dirty. She swiveled them between her fingers, playing with the new one, clutching the other one tightly in her left palm. Her little fingers did not know what they held, but somewhere at the back of her mind she knew that both were equally important.

She totted along the footpath of the vast metropolis, as the December sun gradually retreated down the horizon. Home, was still a long way, and temperature was falling. Her innocent mind wandered the meadows of a fairytale land and was lost in translation in an urban jungle for the first time.

She kept walking... The next day was her birthday, and she suddenly spotted

her favorite toy shop across the road. Much too afraid to cross the road she decided to just stand and make a choice! Her four year old jet black eyes began to screen the shop. What amused her most was the sight of the customers exchanging big toys for just a couple of papers! She held a similar pair of papers and on both of them the number 10 was clearly visible.

The site of the brilliant dolls lured her across the road. She hated the ugly fat man sitting behind the counter, "Wonder what he does with all those papers people give him! My god, he's ugly and dumb too!" she chuckled. The thought of her father exchanging some mere papers for her dolls made her giggle every time, and her mother used to say, "One day sunshine, you will

understand, what those are."

Undaunted she approached the 'fat dumb man', and asked for her doll. The man gave her a big grin, big enough to show his gold molars to every man in the shop, and asked, "Do you have money little miss?"

"MONEY?!" she thought, "what was that? Are the papers that papa gave called money?"

Innocently she opened her sweaty palms and revealed the two papers in front of the man. The man coughed out a laugh and said, "Sorry little miss, that is not enough, come back later, I will save this doll for you".

Confused, dejected and filled with questions she made her way home, as the December night descended its dark self on the city.

All this time, there was only one thought racing in her mind, MONEY.....

We humans are an enigmatic race, lost in translation within our own needs - money is an ephemeral burden that we carry - a worm gnawing at our existence.

The doll is a beacon of desire, that propelled the urge inside the four year old. Money is the evangelist here (as in most cases humanely possible).

A simple doll has made a four year old realize the value of money - not to mention the innocent smile that would curl around her languid lips when she is successful in "exchanging" the desired amount of "papers" for her doll, in other words, happiness.

The ability of money is to buy momentary happiness,





and it is the quest for this 'momentary happiness' that the infamous credit cards were born, and the concept of credit purchase catapulted in all the economies.

The very concept of a credit card is to ensure the convenience of a consumer. A credit card allows small short-term loans to be quickly made to a customer, hence, enabling him to buy whatever he likes without worrying about his balance limit. This concept was a breakthrough, because, researchers suggest that when people pay using credit cards, they don't experience the abstract pain of payment.

This gave rise to a phenomena called 'overspending' or splurging. The urge to splurge took over the global scenario like a virus, the United States, being the 1st victim.

According to a recent survey made by Foxbusiness.com, Huffingtonpost.com, thestreet.com and moneyallocator.com, 52% Americans are spending

more than they earn. Out of which 21% regularly have monthly expenses in excess of their income and 13.5% adjust their



spending the following month to get their finances back on track. All for a momentary happiness!!!

Marketers in India have made a Herculean change in their strategies of promoting high end products. Samsung launched the Galaxy S4 recently in India, which immediately followed an EMI offer of Rs 3,358 for 12 months, result - the Galaxy S4, although having a price tag of Rs 40,300, came into possession of individuals whose monthly income was nowhere near Rs 40,000!

Credit purchases have propelled impulse buying amongst the modern generation like anything. We are surrounded by brands, and an almost undying urge to own them makes us

Certain men of God and philosophers say that money and urge are inter-related and both crucify the purity of the soul. If that was true, then a four year old girl should be free of such an urge and the need for money. The girl is not impure; urge is an innate human emotion. Money, is a direct result of satisfying that emotion, and indeed is a thing of admiration not loathe!

Karl Marx said - "The ideal is nothing else than the material world reflected by the human mind, and translated into forms of thought."

Urge and happiness were born with man, but what he lacked in the old days was a tool through which he could quantify them and understand them. Money is such a tool that helps understand the way of life. Money is not evil, neither is the urge that precedes it, it is purpose that defines good or bad.

Money is necessary, urge is innate.



*"Money has a power above
The stars and fate, to
manage love:
Whose arrows, learned
poets hold,
That never miss, are tipped
with gold."*

- Samuel Butler



Were we happier without money?

Money never made a man happy yet, nor will it.

The more a man has the more he wants.
Instead of filling
a vacuum, it makes one.

INDRANI DEB
PGDM (2012-14)

Believe it or not money is not an inherently bad thing. Just as love isn't really a complicated thing until people get involved with it, so is money. The desire for material

things is understandable, and is actually good for us. The worship of material things like money, on the other hand, is where the problems arise. When we put our desires for money over everything in our lives we start to live a perverse way of life, whether we choose to believe it or not, and those who do this eventually realize that



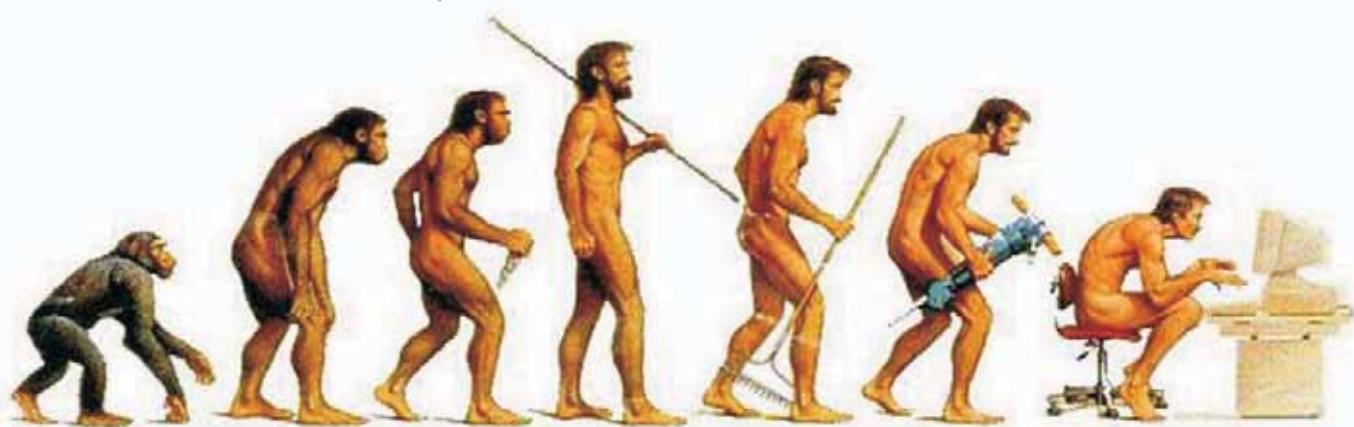
having all the money in the world cannot bring them true happiness.

It is a blessing to be able to do things for yourself and for others at any given time. When a person is really rich not only do they have a substantial amount of money, but they also have the ability to bless anyone that they may want to at any given time. How blessed are

you today, and how do you bless those who need your blessings?

A big question we all need to answer!!!

The stone age- people survived, invented, lived and enjoyed life. Their means were different. Instead of watching television, or playing in tabs, or being busy with ipods,



they spent quality time with their family. They had fun, they had parties, only missing were the dark disks and the ruthless crowd. Was that life better, more soothing??

Each day the Stone Age man got up, saw his family and went on to hunt and serve the family. He came back and enjoyed the meal with his family , enjoyed and had a good nap till the time the urge for more food came.

Today- modern day man gets up at 7 and the very first thing he looks at is his phone. Then he rushes to his MNC firm, returns late and dozes off to sleep. No doubt he is earning hefty amount, much more than the Stone Age man but who actually had a better life is difficult to answer. Today he earns big money for what purpose? All the effort that man does is to have a luxurious life but is he really having it? 12 hours out of home, busy on his laptop dealing clients. Is he really happy with no time for family meals, no time for healthy sleep, and no time for vacations? What are we running towards?

Today no one is satisfied. Even a billionaire has sleepless nights, not because what will he eat tomorrow , but for the fear of life loss and tragedy that his immense property may bring to him. A poor too is worried for money, not with the fear of theft but what will be his fate the very next day. "Has money brought luxury or has it created gap and increased jealousy, and crime?"

Is money making us today mean minded?

Urge to have more is natural...

Today even a 5 year old knows which his toy is and which his brother is.

A 10 year old knows all about the costliest luxury car and which one to buy and thus he is the decision maker.

Has the value of money increased and price of human declined?

Lets have a look at how some of our industries are handling money matters...

IT sector- yes it is the base for our growth today. We have all the stuff today that was unimaginable a decade ago. But does it only have the positive side? The

answer is "No". Cyber crimes have increased manifold. Hacking, phishing, identity theft and lots more crimes are the by-product of the developments in the IT field. Today the site facebook, twitter, linkedin etc that we are using, store such details about you which you might have deleted long back but still they have it.

Bollywood- this sector has ultimately made man a saleable product. The newcomers in the sector go for various unwanted options just for their need and urge to earn fame, name, glamour and money. Nobody wants to stay back in the race. After all even a teenager today yearns to have a BMW.

Medical-crimes like organ theft, unauthorized abortions, and unauthorized experiments have increased by leaps. Reason is all known to us. Sale of medicines is a business today. The more you can incentivize the doctor the more sale will you have. Various costly tests and operations are performed on





a completely healthy person, a lot of times, just for the sake of earning a little more there are various such examples around us.

Education- not to say but a lot of examinees appearing in various exams are involved in cheating, to get better marks for a better life and the competition starts from there. Various individuals have taken up it as a profession to emulate somebody else to appear in exams and give better results in his client's name, just for the sake of earning. Today all of us know how much donation we need to have for admission in various colleges. It has turned into a business, a large scale business.

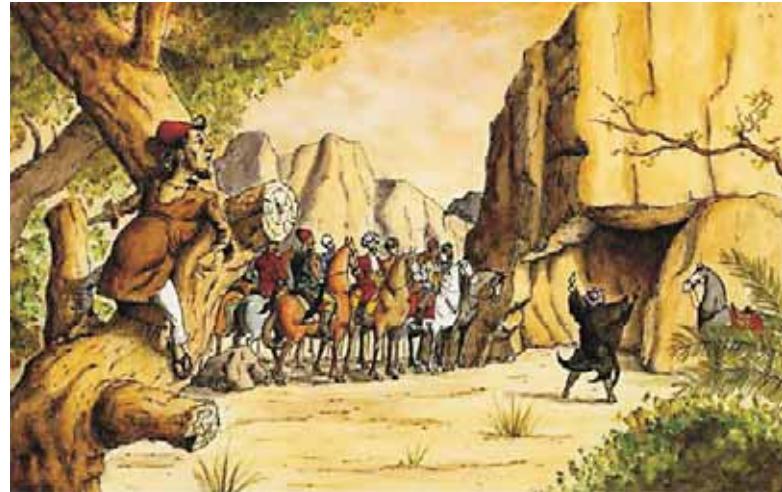
Likewise each field has seen changes and is transforming, due to the increasing importance

attached with money today.

Today to earn more we are building new factories, new buildings, new apartments for the increasing population but we are also paying a huge price for it. The forests, the green fields that we are damaging today, nature

would not be able to replace it. The innumerable species of birds, insects, animals, all are losing their home to build home for us. But don't they have a right to live, to have their habitat, their families. Alas, money has blindfolded mankind to such an extent that the pain of these little creatures have become invisible or unreasonable for us to consider. Many such species are getting extinct, not being able to survive the changing environment. Plants, herbs which may have undiscovered medicinal values too are being lost. Is the price we are paying too small to consider?

Money may even destroy relations if not handled carefully. Since long the 'dowry pratha' has been practiced in India. The



expected value of the dowry has risen in some cultures in recent decades. This phenomenon has led to a sharp increase in "dowry deaths" since the 1980s. And the shocking thing is that it still exists in various parts of India which takes huge pride in its culture and its respect for women. At the same time money has its positives too. It has increased liquidity, it has made transactions easier, made it easy to carry, etc. Thus it is in our hand whether we want to become its slave or whether we want to become its' master.

We all might have heard the story of "Ali Baba and the forty thieves". Well Ali Baba was very hard working, honest, genuine person. He was thus once blessed by his destiny to have found the cave of riches. Still he did not fall prey to temptations but the Jeannie at the cave, allowed him to take some of the riches. The poor man was very happy but his brother Kasim, who was

extremely greedy and jealous of ali baba could not accept the news. He too wanted the gems. He asked his brother to tell him the address. Ali baba gave him the address. Kasim went to the cave. Ali baba had told him the rhymes to be recited to open and close the doors. He recited it and went inside but alas could never come out alive of the cave. His greed for gems and riches cost him his life as he forgot the rhymes seeing all the glitters and riches. He wanted to take them all but could not even take himself out of there.

Thus, its very important to draw a line on every temptation. Human life is very precious. Money is the need today but one should never let it be his master, else as we saw in the story, you lose even what you have.

Money should never be overvalued and human life should not be devalued.





REAL TIME MARKETING FOR REAL TIME WORLD



SANCHIT SAHARIA
PGDM (2012-14)

A healthy heart is underlying success to your survival, the heart of your business success lies in its marketing. Most facets of your business depend on effective marketing. The overall marketing umbrella covers Advertising, Public Relations, and Promotion & Sales. Marketing is a process by which a product or service is introduced and promoted to potential customers. Without marketing, your business may offer the

best products or services in your industry, but none of your potential customers would know about it. Without marketing, sales may not happen or even crash and companies may have to close.

For a business to succeed, the product or service it provides must be known to potential buyers. Unless you

have to use marketing strategies to create product or service awareness. Without marketing, your potential customers may never be aware of your business offerings and your business may not be given the opportunity to progress and succeed. Using marketing to promote your product, service and company provides your business with a chance of being discovered by prospective customers.

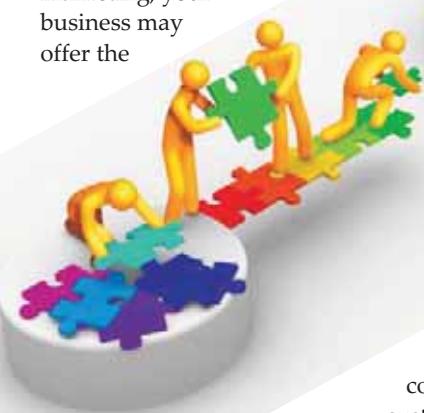
Once your product, service or company gets on the radar screen of your prospects, it

increases your chances that consumers will make a purchase. As awareness becomes a reality, it is also the point where new customers start to spread the word, telling friends and family about this amazing new product they

discovered. Your sales will steadily increase as the word spreads. Without employing marketing strategies, these sales may not have ever happened; without sales, a company cannot succeed. Increased Sales will result in increased profits

You can have the best product or service in the world, but if people don't buy - it's worthless. So in reality it doesn't matter how wonderful your new product or service is. The real question is - will they buy it?

No matter how great a business idea might be, it still needs a thorough, well-planned marketing program to make it work. A marketing program is the means by which an entrepreneur lets his or her potential customers know just what the new business has to offer. It is worth the time and resources required to make sure your marketing plan meets your needs.



business is known in the community and have communication with your customers readily available,

CUSTOMER

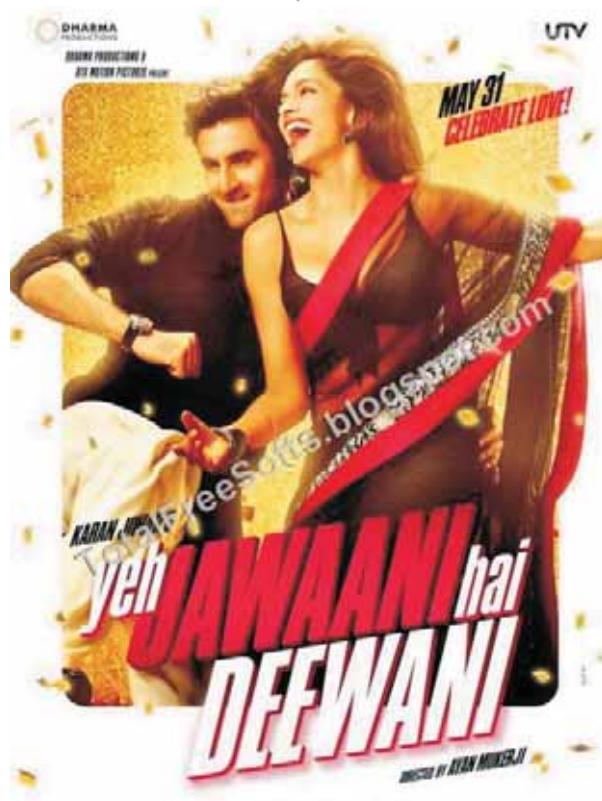


A good marketing plan starts with identification of your business's target audience; an objective commonly achieved using demographics and psychographics. Demographics have to do with the physical and material characteristics of your target audience, such as age, income, education level, sex, ethnicity and geographic location. Psychographics is related to the lifestyle attributes of your customers, things like hobbies, taste in music, social preferences, political leanings, etc.

Demographic profiling helps you identify potential customers most likely to be interested in purchasing the products or service you offer. That, in turn, makes it possible for you to target your advertising, promotions and other

marketing efforts most effectively. For example, if you know that your product or service is most likely to appeal to traditional families with a high level of disposable income, you can place your ads in the media they are most likely to see. You can avoid wasting valuable resources putting your message in front of consumers who are unlikely to patronize your business.

The story of successful marketing can be seen in today's glamour world too, such as fashion industry and Hollywood/Bollywood. For example :all the big names in fashion world put in vigorous efforts to promote their products to target customers through participation in various fashion events, advertisements in high scale glamour magazines & TV. During such an advertisement and product promotion, schemes are carefully designed for target potential buyers. Similarly in Bollywood most of the cinema directors and producers spend lot of money and time on marketing their movies

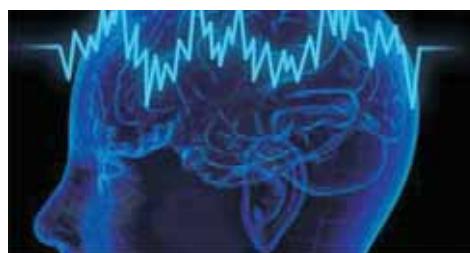


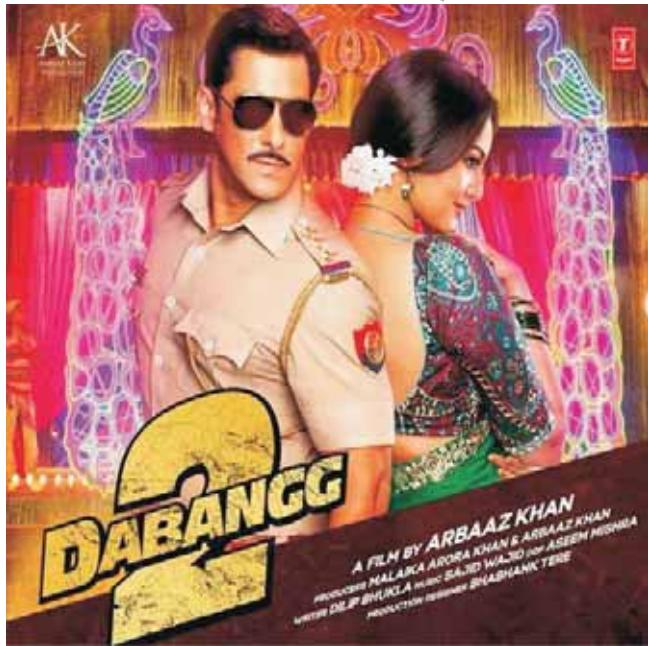
before & after the release. As we all know the carefully designed successful marketing strategy has led to minting money by recently released movie Yeh Jawani Hai Deewani – Rs.91.47 crores in 6 days despite a weak story line.

Those who catch the Mumbai local train to work, were welcomed by Salman Khan at the station. The actor, whose film *Dabangg 2* released on December 21,2012 appealed to passengers to go watch it.

But no, he was not there in person, Salman had a recorded message for you instead. Salman and his team had used a similar marketing strategy for *EkTha Tiger* (May 2012). It seemed to have worked, since *EK Tha Tiger* was a blockbuster! Whether people liked Salman or not, they all remembered that they had to watch *EkTha Tiger* in the cinema hall. The superstar's voice stayed in the subconscious of potential movie fans and egged them on.

In almost every interview to promote '*Yamla Pagla Deewana 2*', Sunny Deol brings up the point of spending huge amount of money on promotional events. The producers keep the promotional budget ready from the last day of





shooting and they have their reasons for doing so. We live in the age of media invasion where it is really hard to recall the exact focus point of an advertisement.

Sometimes we remember a slogan and most of the times faces, which eventually makes it a business of brand value of a particular actor or filmmaker. The attention span of a potential consumer is very less and thus like any other product the name of the film needs to be thrust on his face, constantly.

Lately, a new dimension has been added to this process. Now, the promotions keep happening for at least seven days after the release of the film in order to make the audience believe that the film is doing well at the box-office. Cinema is still not considered as the documentation of time in India and this prompts the viewers to take it as an entertainment tool, which

means the spectators will be more dependent on the 'word of mouth' publicity. If it is positive then they are likely to follow their earlier plan of watching the film anyway.

Salman Khan, Ajay Devgn and Akshay Kumar are successfully repeating themselves. Their success can be attributed to the planned media campaign. Apart from TV and internet promos, these actors (Who are also the producers) remind the viewers about the film at six separate stages at least - first look launch, teaser-trailer launch, music launch, TV interviews, city tours and quirky videos.

It's not like that the spectators don't have any other entertainment options but huge media drives punch in their minds that they need to watch a particular film to keep pace with the happenings.

Films are also a device of creating a nationalized symbol, a common identity, and that's why a number of products feel proud in associating with a movie. These associated market forces are immensely helpful in recovering the cost of the film, so one can't really refuse them which in turn makes the poster of the film visible on cups, mugs and cola bottles.

Earlier, hand painted posters and billboards worked in favor of the film because they were placed at crowded markets, now the internet has replaced them. Twitter, Facebook, Pinterest and several other social networking sites give the potential audience a feel of being exclusive, which eventually begins his association with the film.

The dark art of movie promotion increasingly lives nowadays on the Web, where studios are playing a wilier game, using social media and a blizzard of other inexpensive yet effective online techniques to

pull off what may be the marketer's ultimate trick: persuading fans to persuade each other.

The art lies in allowing fans to feel as if they are discovering a film, but in truth Bollywood's new promotional paradigm involves a digital hard sell in which little is left to chance.

Recently the glamour world, Bollywood and fashion industry even educational institutions of repute have successfully started aggressive marketing campaign and have again proved that well designed marketing is a very important tool for any product or brand. The aim of marketing is to know and understand the customer so well that the product or service attracts him and sells itself. It's not enough that we do our best; sometimes we have to do what's required. "The sole purpose of marketing is to sell more to more people, more often and at higher prices. There is no other reason to do it."





PEPSI
IPL



It's All about Money



MOHIT MARWAH
BBA (2010-13)

When Lalit Modi announced the arrival of Indian Premier League (IPL) in 2008 everyone called it a business gimmick that was bound to explode sooner rather than later. Today, after six years into its existence it stands at a brand worth of \$3.03 billion.

Over the course of time what has worked for IPL is the amalgamation of cricket

as well as entertainment. This cricketainment as a glittering product to the public was bound to generate the buzz and so it did. The timeslot, innovation and the new targeted customers all contributed in making sure that the business of IPL runs for a longer tenure.

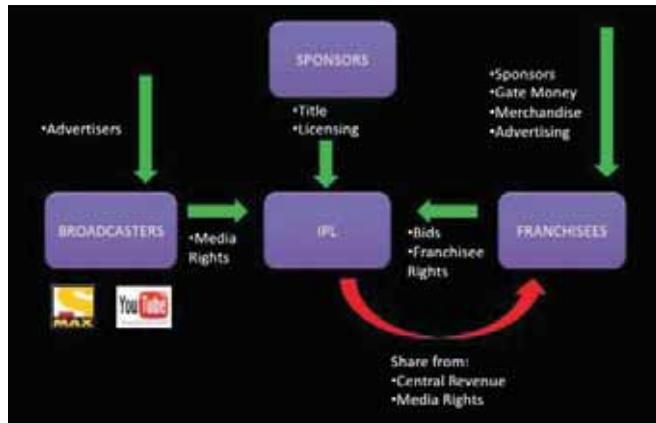
The question that still lingers in every other person's mind is from where does IPL earn so much money and who are investing in the product. Cricket has never been known as the mammoth generator of wealth

considering its past. The Indian Premier League (IPL) has changed this perception and brought the brand in the same ilk as NBA.

The revenue model of IPL

can be easily understood with the following representation:-

The revenue model of the IPL is divided among 4 categories:-





- Media Rights
- Central Revenue
- Bid Amount
- Franchise Rights

The media rights were bagged by Sony-World Sports at an astonishing amount of Rs. 8200 crores till 2017. In IPL 6 the ad rates set a new benchmark in the world of cricket. With the slots of 15 seconds the brands had to squander Rs. 15 lakh. The total revenue generated through advertisements through the broadcasting outlet amounted to Rs. 900 crore alone (approx) this year. UFO moviez have theatre rights, YouTube has live telecast right on the web whereas ITV has the rights for United Kingdom. According to the BCCI revenue model, it is bound to keep 20% from the sale of media, 8% is to be distributed as price money and the rest 72% will be distributed equally among the franchises. It was in this year that Pepsi Co. Bagged the title sponsorship for the next five years with a sum of Rs. 397 crores.

The central revenues of the IPL include things like title sponsorship of the tournament as well as licensed merchandise. The revenue generated from this stream will be distributed among the IPL franchises and prize money in the ratio of 40:54:6 respectively up to 2017. Thereafter, there's going to be an increase in the ratio of share of IPL by 10%, the franchise share will drop to 45% and the remaining

5% will be used as the prize money.

The bid amount is basically with regard to amount that each franchise has paid to the Indian Premier League. This is a massive source of income for the IPL as the amounts range in many million dollars that

is inclusive of a total of 9 teams.

The fourth stream for revenue generation model of IPL is the franchise rights. The things that are included in franchise rights are selling advertisement space in the stadium, licensing products of their teams in the form of

T-shirts, sponsorship for the team's merchandise as well as the gate money. Out of all this the franchise has to pay 20% to the IPL and the rest is kept with them.

The aforementioned categories just give a diminutive view as to how money has been a priority



with regard to IPL. But, the people who've suffered the most pertaining to this are the audience that makes sure whether a product will survive or not in the mentioned. The audience dictated its decision with regard to the former but things seem bleak now.

Cricket Aficionados Caught in the Money Web

"Watching the IPL is like encountering those post modern narratives that seek to satirise consumerism." This was what Rahul Bhattacharya had to say when encountered with the

question of the role of advertisements in IPL.

There is no oxymoron attached from the above statement. IPL has made sure that cricket comes along with an elongated list of advertisements. There is a MRF blimp hundreds of feet above the ground but its magnitude stretched every other minute by the broadcasters. The wickets have been painted with the title sponsor and the playing field has at least five carpets where different advertisements are displayed.

Then, there is the title sponsor who made sure that

the tagline of its product be there before the cricket takes place. The Karbon Kamaal Catch was another installation in the IPL where fringe players were made to give catches to the selected audience members. These clips kept on arising in between the matches just as to showcase the brand. Strategic timeouts too have hampered the way cricket is viewed.

The veteran sports broadcaster Harsha Bhogle too said a few seasons back that he was given a huge endorsement list that was meant to be used while the game was on. The

broadcasters have been left stranded as mere sales men to the public.

Watching the league on telly sometimes loses a horizontal angle to the ads, sometimes a vertical angle and sometimes both. There are written text flowing all throughout the match. As a viewer you can't complain much as these brands alone are giving the league more than Rs. 110 crores.

Gone are the days when a Sunil Gavaskar drive was celebrated with a touch of innocence. Gone are the days when a Rahul Dravid eyes were viewed with regard to the one of the monk. Gone are the days when a Kapil Dev would thronged the entire nation with his simplicity.

Today, IPL has become more lucrative for the corporate world but has lost its sheen when it comes to its viewers. Today, we see IPL as a business venture and not a cricket entity.

Henry Ford once quoted, "A business that makes nothing but money is a poor business." Maybe, there's a clue for IPL by the man who made a huge impact in this world for so many decades. It's time for the Indian Paisa League to start promoting the sport through which it's earning so much money.

sirf dekhneka nahi!

SHOW YOUR
jumpak thumpak!

Apna unique 4,6 ya Wicket ka Dance Step upload kar lein
aur bahut saara inaam jaatneka

IPL OFFICIAL BROADCASTERS



Automated HR- Extracting the Most

How it would be, if the human resource of the organizations will be managed by Automatic Scheduling software not by a H.R. Manager. The software manages employees who are working into a number of projects and gives a schedule of their working days of a month into different projects .It distributes the employees in such a manner that they all receive an equal amount of pay at the end of the working period i.e. best value out of them. An H.R. Manager may have semblance of this attempt, made to snatch his bread but in reality this will help him

in effective decision making for other tasks.

One of the most difficult tasks in running a business is scheduling personnel to cover all shifts that occur at the business. Without the proper amount of personnel in place, the business cannot function effectively and will

not complete the amount of work needed to keep the business afloat. Scheduling issues regarding personnel has the ability to reduce moral within the company and cause problems with completing work at the facility in a timely manner.

As human resources are the largest expenditures consulting companies have to make; hence it is important that they use them efficiently and get *best value* out of them to increase

ABHISHEK DIKSHIT
PGDM Gen (2012-14)



productivity and employee job satisfaction while reducing costs. However, the larger and more diverse the company, often the more difficult and less effective this exercise will become. This issue spreads across all areas within the consultancy industry such as the law sector, the IT sector and the engineering sector. Hence in order to utilize your consulting staff in the most efficient manner, it is imperative to use the support of a strong consultant scheduling software.

Law firms like First Defense Legal Aid(FDLA) Chicago with 3 paid

Bogged down in shift scheduling?

Try Automatic Scheduling Software



employees and over 100 volunteers. They have 2 shifts a day, every day of the year: 6am-6pm and 6pm-6am. Because most employees are volunteers, we allow them to choose the shifts when they are available. It has been a challenge to let them know which shifts are open and which are covered at any given time without a public calendar to view. Their previous employee scheduling system consisted of lots of emails and phone calls and repeated emails to say "Sorry, that shift is covered, is there another that works for you?" Frustrating for the volunteers and time consuming for the staff. After implementing HR scheduling software like "ShiftPlanning" employee scheduling tool has enabled them to view their entire

department schedule in real time, sync the schedules and access schedules from mobile platforms. It also gives the ability to trade and pass off shifts easily. With this work scheduler we have a lot less work for managers and more self-responsibility/activation for team members to manage their schedules.

Thus a resource planning and scheduling tool will help in allocating the right type of resource to each specific project, cutting cost and increasing output.

In the case of an IT consulting firm some of the duties performed are required to either provide professional advice, act as temporary staffing options for IT firms or to outsource all or part of IT services. Thus managers would want to be able to forecast the

number of IT resources that are required to be sent out for temporary staffing purposes or to be utilized for advisory purposes either in the short or long term. Such visibility over the future allows for wiser staffing and costing decisions. Therefore a suitable forecasting resource planning and scheduling tool will help in meeting demand to supply and reducing any output gap.

Engineering consultancy firms like *Avista Rentals*, San Francisco they were using an Excel spreadsheet that would go out to our employees on Fridays of the week before. The biggest issue with that is that they would not be able to really keep it up to date as the week went on and things changed. Since HR scheduling software

"EmployWise(TM)" It has allowed them to constantly be changing their schedule and let the employees and managers know what the current schedule is.

Operational functionality of this software is based on *Genetic algorithm* in which a type of Genetic Algorithm derivative called 'Population Based Incremental Learning' is used.

This software calculates the schedules and tries to find schedule with the best fitness. So we can say if the project is properly tuned to specific company then it can come as very handy tool for cost cutting, ultimately money saving.





TOYOTA 100 CARS FOR GOOD



SAHIL BATRA
PGDM (2012-14)

Toyota Motor Corporation was founded in Japan on 28 August 1937 by Kiichiro Toyoda .The world headquarter of Toyota Motor Corporation is located in Aichi Japan. Toyota U.S.A operation is located in Torrance, U.S.A. Toyota main business activities are vehicle production and sales.Some of Toyota products are Liva, Etios, Innova, Camry etc. Toyota beats GM and VW back as no.1 car maker in 2012,

world wide sales at Toyota rose 23% to a record 9.75 million units in 2012 that compares with 9.29 millions units sold by GM 9.07 million units at Volkswagen.

Since 1991 Toyota has contributed an over a half a billion dollars to philanthropic programs in US. Toyota support program focused on environmental, education, safety initiative that help strengthen diverse community across the U.S for today and for the future.Toyota proud to partner with non profit organization in local communities where they live and work.

In 2004 Toyota created a "Toyota driving

expectation" a free program for teen drivers and their parents.The goal is to proactively take American youth through safe driving experience

In 2008 Toyota launched green a 20 million \$ alliance with Audubon to fund conservation project, train environmental leaders and offer volunteer opportunities to significantly benefit the environment.

Toyota 100 cars for good (only for U.S.A) it is a facebook enabled philanthropy where by Toyota will give away 100 cars to 100 non profitable charity organization in 100 days. This vehicle can be particular important in enhancing the reach and efficiency of good work. It has launched in 2011. Now it's for second consecutive year in 2012.

How and when does organization apply?

Organization will apply through submission on their website. Last date of application submission is 26 March 2012 or until 5000 completed application has been received

Time period for whole program

9th May 2012-16th Aug 2012
Only those organization can apply that are tax exempt under internal revenue code section 501© and registered in 50 U.S.A states and Washington d.c

Vehicle winners must pay for vehicle registration and provide proof of insurance

before vehicle delivery. Winners may also be asked to participate in a vehicle delivery ceremony at a Toyota dealer in their local area. Do they have to pay taxes on the car? Consult with your tax advisor to determine any applicable tax implications in your state.

Toyota vehicles included in this program are:

- Highlander
- Prius v
- Tundra
- Sienna
- Sienna mobility (equipped for wheelchair access)
- Camry hybrid

Criteria to determine winner - Out of 5000 eligible organization 500 NGO will be selected. Of these each day 5 NGO will compete for no. of votes received at Facebook and whoever receives the highest votes will win a car .The four runner up of each day will get 1000\$.

Result-It created good image among people about Toyota. Every NGO tried to win a car. So selected NGO shared status on their facebook page to appeal for vote.It created lot of publicity for Toyota. For example -donate life America shared status of UNYTS "appeal to vote". Donate life America has more than 90000 likes that means 90 thousand people in just one share got information about that CSR activity. Also around 20 -30 people shared that status.

Business Quiz

Q1. The Reserve Bank of India takes which of the following measures when it intends to ease the liquidity crunch in the country?

- It prints and supplies additional currency notes in the market.
- It takes steps to increase the flow of foreign direct investment.
- It reduces Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR).
- Only A.
- Only B.
- Only C.
- Only A & C.
- All A, B, C.

Q2. Which of the following statements is/are true about Delhi Government's ambitious project to make Delhi a kerosene free state?

- All BPL, AAY and JRC card holders who were getting kerosene from the PDS shop in the capital will be beneficiary of this scheme.
- The beneficiary families will get free LPG cylinders and gas stoves under this scheme.
- The scheme at a cost of over Rs. 100 crore will make Delhi the first kerosene free state in the country.
- Only A.
- Only B.
- Only C.
- Only A & C.
- All A, B, C.

Q3. Which of the following practices by a bank will be termed as "cross-selling"?

- Selling a housing loan to a deposit customer.
- Selling a deposit product to a personal-loan customer.
- Selling a credit card to a debit card holder.

4. Both 1 & 3.
5. All the above.

Q4. Consider the following statements in respect with FCRA:

- It stands for Forward Contract Regulation Act.
- In commodity exchange in India, Index futures are not permitted, as some of the provisions of the FCRA do not allow the same.
- It came into existence in 1952.
- Only A.
- Only B.
- Only C.
- Only A & B.
- All.

Q5. Which of the following countries cancelled the \$500-million contract of GMR group to operate an International Airport?

- Myanmar.
- Sri Lanka.
- Maldives.
- Bangladesh.
- None of these.

Q6. According to the Union Rural Development Ministry, caste census-based BPL list will be prepared by July 2013. The current BPL list was prepared in which of the following years?

- 2001.
- 2002.
- 2005.
- 2011.
- None of these.

Q7. Under which of the following agreements have the aggrieved foreign investors, who have invested in the telecommunication sector companies, served notice to Indian Government for claim of damages?

- Free Trade Agreement (FTA).
- Preferential Trade Agreement (PTA).
- Comprehensive Economic Cooperation Agreement (CECA).
- Bilateral Investment Protection Agreement (BIPA).
- None of these.

Q8. Consider the following types of loans:

- Home Loan.
 - Personal Loan.
 - Reverse Mortgage Loan.
 - Crop loan.
 - Teaser Rates are associated with which of the above mentioned types of loans?
- Only A.
 - Only B.
 - Only C.
 - Only A & B.
 - Only C & D.

Q9. With the strong participation from foreign investors, the Government managed to mop up Rs.6000 crore from the sale of its 10% stake in which of the following companies?

- National Mineral Development Corporation (NMDC).
- Neyveli Lignite Corporation Limited (NLCL).
- Hindustan Aeronautics Limited (HAL).
- Bharat Heavy Electrical Limited (BHEL).
- None of these.

Q10. Which of the following British multinational pharmaceuticals companies had denied patent cover for its lung cancer drug Gefitinib?

- Astra Zeneca.
- Johnson & Johnson.
- Pfizer.

SUMIT SAXENA
PGDM (2012-14)



Q11. The ad line "Express Yourself" is connected with the tourism of which state?

- Kerala.
- Karnataka.
- Andhra Pradesh.
- Tamil Nadu.

Q12. Which newspaper has the motto- Journalism of Courage?

- The Guardian.
- The Times of India.
- The Indian Express.
- The Statesman.

Q13. Consider the following companies:

- Industrial Power Utility Ltd.
 - Veltina Holdings Ltd.
 - PT Itamaraya Tbk.
 - Af-Taab Investment Co. Ltd.
- Which of the following companies has the Holding in the above mentioned companies?
- Reliance Industries Ltd.
 - Hinduja Group.
 - Tata Power Co. Ltd.
 - Videocon Industries.

Q14. This company was incorporated on Dec. 24, 1949 as Hindustan Electric Company Ltd. In 1965, its name was changed to Hindustan Brown Boveri





- Limited (HBB).** The company is the leading supplier of Industrial robot software, peripheral equipments, modular manufacturing cell, etc.
1. Infosys.
 2. WTI Advanced Technology Limited (India).
 3. ABB India.
 4. Tata Consultancy Services.
 5. CMC Limited (India).
- Q15.** In May 2005, this company acquired Belgium based Pauwels Group and became amongst the top ten electrical transformer manufacturers in the world. It is the part of USD 4 billion Avantha Group. It is an Indian multinational engaged in design, manufacturing and marketing of products related to power generation, transmission & distribution.
- Name the company?**
1. Crompton Greaves.
 2. General Electricals.
 3. Ispat Industries.
 4. GVK Power Ltd.
- Q16.** In 2008, this company acquired Anheuser-Busch Companies, Inc. by paying the consideration of \$ 52000 million. Identify the acquirer company?
1. Pfizer.
 2. Johnson & Johnson.
 3. InBev Inc.
 4. BellSouth Corporation.
- Q17.** Name the Indian SUV which is inspired by Cheetah in its styling (as per company's ad campaign)?
1. Mahindra XUV 500.
 2. Honda CRV 500.
 3. Mahindra Scorpio.
 4. Toyota Land Cruiser Prado.
- Q18.** "Looks formal, feel casual" is the tagline of which apparel brand?
1. Mango.
 2. Crocodile.
 3. Gucci.
 4. Tibre.
- Q19.** Delhi government has decided to start which of the following food security scheme covering about two lakh families, which will be paid a monthly sum of Rs.600 each?
1. Annapurna.
 2. Antyodaya.
 3. Annashree.
 4. Annadata.
 5. None of these.
- Q20.** DBS bank is based in which of the following countries?
1. UK.
 2. Singapore.
 3. Taiwan.
 4. South Korea.
 5. None of these.
- Q21.** What is the current rank of India in Corruption Perception Index 2012 released by Transparency International (TI)? TI ranks countries and territories based on how corrupt their public sector is perceived to be.
1. 43.
 2. 69.
 3. 72.
 4. 94.
 5. None of these.
- Q22.** Which of the following state government has launched Saral Money debit card facilitating every Aadhar number holder with an account in a bank?
1. Delhi.
 2. Gujarat.
 3. Uttar Pradesh.
 4. Bihar.
- Q23.** Member countries of European Union have agreed to authorise European Central Bank (ECB) to supervise biggest banks of the Euro Zone w.e.f. 2014. ECB is located in:
1. Brussels (Belgium).
 2. Luxembourg (Luxembourg).
 3. Strasbourg (France).
 4. Frankfurt (Germany).
- Q24.** Which of the following banks, based in the UK, is all set to pay \$1.9 billion to settle a US money laundering probe in a bid to avoid a protracted legal battle?
1. Barclays.
 2. Standard Chartered.
 3. HSBC.
 4. Provident Financial.
 5. Royal Bank of Scotland.
- Q25.** Government has asked which of the following Co-operative Mill Marketing Federations to submit a proposal for the takeover of Delhi Milk Scheme?
1. Gujarat Co-operative Milk marketing Federation.
 2. National Dairy Development Board (NDDB).
 3. Bihar State Milk Co-operative Federation Ltd (COMFED).
 4. Pradeshik Cooperative Dairy Federation.
- Q26.** At COP 17 held in Durban, South Africa, the COP established a Green Climate Fund (GCF) under the Convention to support projects, programmes, policies and other activities in developing nations. The fund will start operating from 2013 where developed nations will provide the
- fund. What does COP stands for?**
1. Convention of Participants.
 2. Conference of Parties.
 3. Conference of Participants.
 4. Code of Parties.
- Q27.** What is OPEX 2012?
1. A joint exercise between India & USA.
 2. A joint naval exercise between India & Russia.
 3. Indian Govt's operation to prepare athletes & team for London Olympics 2012.
 4. None of these.
- Q28.** The base year for the new CPI series (U+R) introduced by CSO on January 2001 is:
1. 2004-05 = 100.
 2. 2010 = 100.
 3. 2011 = 100.
 4. 2001 = 100.
- Q29.** According to Environmental Performance Index 2012, what is India's ranking?
1. 94.
 2. 112.
 3. 122.
 4. 114.
- Q30.** Which one of the following pair is not correct?
1. Competition Act, 2002.
 2. Advocate Act, 1961.
 3. Legal Services Authority Act, 1987.
 4. National Litigation Policy, 1990.
 5. None of these.



(Karma-deeds & arth-meaning)- An initiative by JIMS to enhance employability skills & providing placement to Youth from underprivileged society.

**Karmaarth has reached out to 7590 beneficiaries
within 3 years of its inception**

“To Educate, Empower and Enable every individual and create a society without differences where every individual is equal.”

Vocational Skill Development

- Short term skill oriented Training for underprivileged
- Supplement for soft skill enhancement
- Support for being entrepreneur through Micro Finance Facility
- Career Guidance & Placement Assistance in organized sectors
- Trained 5084 beneficiaries in a short span of 3 Years.



Slum Community Organization

- Conducting socio economical surveys
- Women Empowerment
- Educational Classes for Adults
- Community Awareness Campaigns
- Sessions on Health & Hygiene



Karmaarth Health Centre

- Primary Health services
- Homeopathic & Allopathic Health counseling & treatment
- Quality of medicine distribution
- Organizing regular health camps in rural & urban slum areas
- 2780 people benefited with Health Services



Non-Formal Educational Program for Child Rag Pickers

- Day crèche facility
- Playful learning Teaching Method
- Parents Counseling
- Provides Free teaching material
- Recreational Activities
- Enrollment in formal schools & Taking regular follow-ups of enrolled student
- 98 Slum Children have been enrolled in Formal Schools by Karmaarth

Family Counseling

- Regular therapeutic group & individual counseling session
- Target Group- Children never enrolled in Regular Schooling System and their parents., Client with special needs., Uneducated Girls., Unemployed Youth., Slow learners



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