

Hashmatrai & Gangaram Himathmal Mansukhani Institute of Management



Himmat
(2016-17)

Contents

MIM...Memories Immortal	3
H(S)NC Board	4
Advisory Committee	5
Director's Message	6
MIM...Highlights.....	6
MIM.....Meritious Mates	8
MIM.....Memories Memorable.....	9
Milaap - An Inter collegiate Management Fest.....	9
Aarsh - Reaching the Ultimate (Entrepreneurship Conference), 2016.....	10
Opalina Awards ,2017	11
Event Gallery	12
Articles by Teaching Staff.....	15
Articles by Students	23

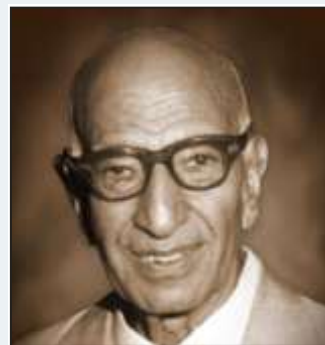
Editor -in- Chief : **Dr. Swati Sabale, Director, MIM**

Co-editor : **Dr. Anju Vaswani, Assistant Professor, MIM**

MIM...Memories Immortal



Late Vidyasagar K.M. Kundnani



Late Barrister H.G. Advani



**Late Diwan Hashmatrai
Himathmal Mansukhani**



**Late Gangaram Himathmal
Mansukhani**



HYDERABAD (SIND)
NATIONAL COLLEGIATE BOARD

H(S)NC Board



CA Mr. Niranjan Hiranandani

President



Mr. Kishu Mansukhani

Immediate Past President



Mr. Anil Harish

Past President



Prof. J.K. Bhambhani

Rector & Secretary

Advisory Committee

Mr.Gulu Mirchandani
Chairman & M.D.,
MIRC Electronics.

Mr.Nanik Rupani
Chairman,
Priyadarshni Academy.

Mr. M. C. Mehta
President,
Century Rayon.

Mr.Kishor B. Karia
Proprietor,
KB Karia and Co.

Mr. Suresh L. Goklaney
Vice Chairman and M.D.,
Eureka Forbes Ltd.

Dr. Ramesh Lala
Director,
Klenzaids Contamination Controls
Pvt. Ltd.

Dr.Indu Shahani
Ex- Sheriff of Mumbai
Former Principal, H.R. College of
Commerce,
Director Academics, HSNCB.

Dr. V. N. Gupchup
Ex- PVC, University of Mumbai and
Former Principal, VJNT.

Mr.Nischal H. Israni
Chairman,
Blue Cross Laboratories Ltd.

Dr.Naresh Chandra
Principal Birla College, Kalyan
Ex- PVC, University of Mumbai.

Director's Message

We @ MIM

We have a vision...

of a refined nation

We exist for a reason...

of moral and creative education

We believe in action...

for future evolution

We aim to enlighten...

the future generation

As per expectation...

of the newage nation



I am delighted to welcome you to this vibrant institution of learning. Our endeavor at MIM is to provide platform where our students can take up the opportunity and the challenges to do the things they are capable of and rise to their potential on all curricular and Co-curricular activities.

Founded in 2005, we believe that education does not end in the classroom and our college works on holistic development of students who will play an important role in building traditions that will endure through the years to come. I feel proud to acknowledge the contribution of dynamic teaching staff.

Along with building great managers, we at MIM also believe in instilling entrepreneurship in students so that they can grab the endless opportunities in building their business, thereby providing employment generation and contributing in building the economy.

Best Wishes.

Dr. Swati Sabale

Director

MIM...Highlights

H.&G.H Mansukhani Institute of Management is the first post graduate institute between Thane to Karjat which is approved by AICTE and affiliated to university of Mumbai. . We belong to the family of academic Institutions under Hyderabad (Sind) National Collegiate Board (HSNCB) which runs 17 colleges and 10 schools in Mumbai.

The Institute offers M.M.S. program to graduates from all streams offering specialization in Marketing, Finance, Human Resource, Operations and systems. We are happy to inform you that our institute gets 100% results, with maximum students passing with first class and distinction. We boast of 100% placements every year with, quite a few of our students placed internationally.

Our Mission:

“To ignite the students’ minds, unleash their power within and prepare leaders of integrity and excellence who will make a difference in this world and more meet the challenges of the 21st century.”

Our Goals:

- ◆ To emerge as a centre of excellence for leadership and management studies.
- ◆ To nurture students with team building, innovative and entrepreneurship skills.
- ◆ To continually seek progressive ways of enhancing the education system to enable students to realize their own potential.
- ◆ To inculcate sense of values and commitment to social causes and environment.
- ◆ To promote mutual understanding between people of india and environment.

MIM.....Merituous Mates

Batch 2015-17



Thatte Vedika

SYMMS (1st rank) SEM-III



Kale Sachin

SYMMS (2nd rank) SEM-III



Lalwani Arju

SYMMS (3rd rank) SEM-III



Lalwani Arju

SYMMS (1st rank) SEM-IV



Sabale Priyanka

SYMMS (2nd rank) SEM-IV



Kale Sachin

SYMMS (3rd rank) SEM-IV



Goplani Mala

FYMMS (1st rank) SEM-I



Thatte Vedika

FYMMS (2nd rank) SEM-I



Merlin Jaison

FYMMS (3rd rank) SEM-I



Balmiki Laxmi

FYMMS (3rd rank) SEM-I



Lalwani Arju

SYMMS (1st rank) SEM-I



Goplani Mala

SYMMS (2nd rank) SEM-III



Bahauddin Nazar

FYMMS (3rd rank) SEM-II



Lotwani Neha

FYMMS (3rd rank) SEM-II

MIM.....Memories Memorable

Milaap - An Inter collegiate Management Fest

Milaap is a two day Inter collegiate Management Fest catering to many B-schools in and around Mumbai and surrounding colleges. The purpose of this event is to offer a platform to students from various colleges to share their knowledge and showcase their talent.

MIM conducted 40 different Formal, Informal & Sports events in this two day fest; and successfully received participation from more than 1500 students across Mumbai.



Aarsh - Reaching the Ultimate (Entrepreneurship Conference), 2016

A Conference on Entrepreneurship was organized wherein successful entrepreneurs were invited to throw light on different aspects of Entrepreneurship. 359 students from different colleges attended the conference.

The following renowned speakers addressed the crowd and encouraged students through their inspirational stories:

1. Mr. Vikram Kamat, Executive Director, Kamat Hotels India Ltd
2. Mr. Ashish Pethe, Director, Waman Hari Pethe Jewellers Pvt. Ltd.
3. Mr. Nihal Shah & Mr. Viral Jain, Partner, Jumbo Distributors Pvt. Ltd.
4. Mr. Prateek Doshi, Founder and CEO – Cheeky Chunk Umbrellas.



Opalina Awards ,2017

Successful entrepreneurs amongst MIM Alumni were felicitated in the hands of Mr. Niranjn Hiranandani, Immediate Past President & Trustee of HSNC Board for their achievement in their respective start-ups. The following students were felicitated as Jewels of MIM:

1. Mr. Vicky Janyani – Proprietor & Founder of Bhawani Enterprises .(manufacturing and trading of t-shirts)
2. Mr. Ricky Kirtani – Proprietor & Founder of Tech Market IT solutions pvt ltd. (building websites & software development)
3. Ms. Honey Wadhwa – Proprietor & Founder of Kayo designs. (Making of fashion accessories)
4. Mr. Mayur Bulchandani – Proprietor & Founder of mahadev enterprises. (Powder coating of furniture)
5. Mr.Hitesh Chugh – Proprietor & Founder of Nachiketa enterprises. (Manufacturing of Toothbrush)
6. Mr. Hitesh Bhatia – Proprietor & Founder Soniya Marketing. (Authorised Distribution of Chedda foods and loiee sweets)



Event Gallery



**CSR in association with Kartavya Foundation -
(Selling Rakhis to empower blind women)**



FDP on Research Methodology using SPSS



Industrial Visit to Sula Vines, Nasik



Blood Donation Camp



Inter-collegiate Debate Competition



NSE Awareness Workshop



National Law Day



Book Exhibition



HR Connect



Footprints - An Alumni Meet



Christmas Celebration



National Youth Day



Republic Day Celebration



Management Development Programme



Satyanarayan Puja



International Women's Day



Mega Recruitment Drive - Reliance



Mega Recruitment Drive – XL Dynamics



Articles by Teaching Staff

FOSTERING HEALTH @ TECHNO ORGANIZATIONS



Attrition – If one looks up this word in Microsoft-Word, the synonyms that one gets are abrasion, erosion, eating away, wearing away, etc. This

Gunjan Hasijani shows that this is a very **Assistant Professor** dangerous issue. This is prevalent very significantly in the IT industry, more than any other industries, for a host of reasons. If one talks to any Manager in the IT industry on what is the biggest challenge he would face in a project, the answer will be not technology, not schedule, not cost, it will be more often the attrition that comes along. The most common reason for attrition is of the stress and strain at work place. Employees are facing stress problem in the IT industry which affects directly their health.

Workplace stress is how one physically and emotionally responds to high job demands and one's ability to meet them. According to an online article at www.upstate.edu, "job stress costs companies in billions annually, due to absenteeism, diminished productivity, employee turnover, and accidents, as well as medical, legal, and insurance costs." One of the main reasons employees deal with stress is because they feel like they have a ton of responsibilities and little to no control of work situations.

Today, HR practitioners are busy developing new and innovative tools to attract and retain quality workforce. One such tool that soon is likely to gain popularity in the corporate

world is Employee Wellness because as the saying goes, "A healthy employee is a productive employee."

Employee Wellness programs are designed to ensure that the physical well-being of employees is being looked after. These kinds of programs have benefits for both the employer and the employee. Employer benefits include a reduction in sickness related absenteeism and a reduction in the time employees take off in general. Other benefits for the company are reduced medical cover costs and a more educated and healthy work force. Take for instance IBM – the technology giant, the company believes that ensuring the health of employees within the company is highly conducive to a happy and productive work place. The company has long understood that investing in prevention and well-being makes sense for both the employees and the business. Wellness and healthy living are considered a company norm and employees are supported in this endeavor through IBM's Wellness programs. For them the reasons are simple: Healthy employees tend to experience a better quality of life and higher personal productivity, and those who discover health problems early tend to get well faster and spend less on medical care.

At IBM, principles of healthy living are integral to the organization. Well-being is inseparable from business objectives and long term goals. Well-being strategy is evaluated and built every year in response to changing business

needs, meeting global and local needs. The wellness programs involve both primary and secondary prevention efforts. Primary prevention efforts are designed to provide healthy living practices. These include programs like immunizations, fitness and nutrition, stress management and ergonomics. Secondary prevention includes programs that focus on early diagnosis like health risk assessment and screening programs.

IBM has realized enormous dividends through customer and employee confidence. The company's support for well-being through prevention is vital to its innovation, productivity and morale. At IBM, it's not just about creating health workplace, but modelling healthy practices into lives and leadership.

Employee Wellness programs also have a lot of benefits for the employees. Wellness programs often involve some form of education from smoking cessation programs to weight and diabetes screening. This awareness can have a drastic effect on employee health and lifestyle. These programs sometimes also aim to improve family health in order to improve the overall wellness of the individual employee. Keeping the 'Employee First' philosophy in mind, HCL has introduced MITR - an Employee Assistance Program that would assist HCL employees and their immediate family members with comprehensive information, personal development and counselling services which is available 24X7, 365 days in a year. MITR is just a phone call away for all employees to provide independent support,

information and advice that's completely free and confidential. HCL has tied up with PPC a leading worldwide EAP Service Provider.

All employees can avail telephone counselling to provide immediate support and guidance on any issue - personal or work related issues including relationships; dealing with difficult situations; substance related disorders, underachievement; mood and anxiety disorders; HIV and Aids support. Thus, Employee Wellness Program at HCL is seen as an added benefit that encourages employees to stay and work with efficacy. Other initiatives at HCL include medical camps or fairs for preventive health screenings- cholesterol, diabetes, asthma etc. expert lectures on allopathic, homeopathy and other streams of medicine. There are facilities for aerobics and gym work-outs and weight management tips. There are even separate Women's Health Programs which include sessions on preparing for motherhood, osteoporosis camps, grooming standards, personal hygiene, emergencies and first-aid (self-help tips in case of emergencies).

Every organization should promote healthy living as a company norm, where employees are encouraged and supported to maintain healthy behaviors and be smart consumers of health services and actively engaged patients. This would help employees to reduce their workplace stress and in turn will reduce absenteeism, staff member turnover rates, and healthcare costs. Thus, these type of programs can become a key piece of an organization's success as it is rightly said that - A healthy employee means a wealthy organization.

WOMEN ENTREPRENEURSHIP IN INDIA



Since ages India has been men-dominated country. But, time is changing now. Women in India have outraged the fact that since

hundreds of years they had been following the orders of men. They now know their rights and duties and with the spreading awareness amongst the women they are now no less than the men. They are walking with men at the same pace in each and every field

Following this latest trend, women are no less and backward any more. Many women have established their own economy i.e., entrepreneurial empire and are now ruling their world as they wished to. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures.

"Women Entrepreneur" is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. This is great news. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom. They can live like princess in their own Disney world.

Some serious constraints faced by women trying to enter in this field are:

- Lack of Confidence: Women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth.

- Socio- Cultural Barriers: Women's family and personal obligations are sometimes a great barrier for succeeding in business career.

- Market-oriented risks - Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middleman indispensable.

- Motivational factors - Self motivation can be realized through a mind set for a successful business, attitude to take up risk and behavior towards the business society by shouldering the social responsibilities.

- Knowledge in Business Administration - Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management.

- Identifying the available resources - Women are hesitant to find out the access to cater their needs in the financial and marketing areas.

Apart from the barriers let's see what all qualities does an entrepreneur requires? They are:

- Innovative thinking and farsightedness.
- Quick and effective decision making skill.
- Ability to mobilize and marshal resources.
- Strong determination and self-confidence.
- Preparedness to take risks.
- Accepting changes in right time.
- Access and alertness to latest scientific and technological information

Many women have these qualities but they never got a platform to showcase their talents and hence they don't know their real abilities.

Lets' join hands and mark the beginning to raise the women and influence them, motivate them by showing them the various vibrant paths waiting for them. And all the women, who've read it, remember: "Nothing is impossible..." this is what you teach your students or children. Follow it for yourself as well..!!! Life will then be wonderful.

LIBRARY PORTAL: A BOON TO THE LIBRARIES



Sonia Bhavsar
Librarian

1. Introduction:
The Internet has brought a paradigm shift in the way people communicate, find information, and

socialize. Information seekers have become habituated to use search engines like Google, Askjeevs etc to find their required information. As websites grew in number, it became difficult for customers/information seekers to search the net for sites of their choice. Libraries as well as information centers are not exceptional cases from the web revolution. They developed their own portals for their users/clients rather than searching information and wasting valuable time of their users going in depths as well as vastness of the web world.

A portal is a Web site or Web service that provides information content to serve a specific community. Library portals typically provide a gateway to an institution's resources by listing them for users and creating a direct link to the native interface of each resource.

In other words a portal can be defined as an information hub or an entry point to digital information sources and services available through the Internet and Intranets. A library portal is a single access point combining the library catalogues, subscription databases, subject gateways, electronic journals etc.

2. Need of Library Portal:

Libraries are rapidly expanding the Web-based delivery of content and related access services in order to meet the changing needs and expectations of their users. In the short period that the Web has existed, libraries have made great advances in their ability to provide Web-based access to a wide variety of information sources that were formerly only available within the walls of the library. Since visitors are already electronic information experts and web veterans, library portals don't bother with common portal elements like email, stock quotes, weather reports, bulletin boards, etc. Conversely, library portals should be comprehensive in covering their subject. It offers a broad array of online resources and services. The portal gives the library a tool to channel users towards preferred resources. It increases the ability of the library to ensure that costly electronic journals and databases are used, by offering a simple way to browse the available resources. It supports searching by carrying users through from bibliographic searches to full text options.

3. Importance of Library Portal:

Librarians have become increasingly aware that the multiplication of electronic resources is a problem for end-users. Users find it difficult to find the most appropriate database or resource to search for information relevant to their need. Even if they locate the right resources, since each service tends to have its own unique interface, they may struggle to

search it effectively. A further obstacle to access is the need to remember and enter many different passwords to access the different databases. These problems may lie behind a perceived lack of use of library subscribed to electronic services

4. Typical purposes of Library Portal:

4.1 Information dissemination:

The most common use of a portal is to make information available to anyone who would be interested in it. Organisations use websites to display their mission statements, organizational information, contact information, product information, directories, technical assistance, provide access to information, databases and so on.

4.2 Education and training:

Since the library portal acts as a subject gateway, it provides access to the library's information resources which ultimately help them in their education.

4.3 Commerce and advertising:

The library portal is an ideal platform for advertising services. Probably no area of web use will have a greater economic impact than this one.

4.4 Communications:

With the help of library portal librarian can make an announcement about seminars, workshops. Librarians can keep their users up to date by providing them advance services.

5. Services which can be offered by Library Portal:

With the explosive growth of web today, libraries in their old concepts are no more in existence. These have to adopt new technologies and should provide web-enabled Services.

Following are a series of services that libraries can provide using their portal:

- Connection to the users with the best materials and services
- Convenient, fast and personalized services accessible to all
- Traditional OPAC service to be convert to web OPAC
- Access to full-text resources from remote places
- Access to subject gateways of different topics relevant to the parent organisation
- ☐ Facility to users to suggest / reserve the documents from their desktop
- Posting of overdue details
- Provision of alert services like new additions, conference, etc.
- Digital reference service by means of virtual reference desk' or 'ask a librarian'
- Online inter-library loan service
- Electronic SDI services
- Web-based user education/virtual library tours

To meet the changing needs and expectations of users, libraries can improve the efficiency and effectiveness of their services and propagate their services and facilities to the users. This can be achieved to a great extent with the help of Library portal.

6. Features of Library Portal:

Creating a library portal is exciting and at the same time challenging. A well formulated strategy is a pre-requisite for a successful site. It is real blend of art and science. A good library portal should have the following features:

- a) It should highlight the name of the library and its parent organization in an appealing manner.
- b) A brief listing of the major information resources with hyperlinks to each one of them
- c) A brief listing of the major information services with hyperlinks wherever necessary.
- d) Highlights on some important events in the library, special collections, etc.
- e) Hyperlinks to general information about the library, library guide, and recent additions in the list, etc.
- f) Shortcuts to online resources which may include
- g) E- Journals, popular magazines, newspapers, etc.
- h) Institutions of interest and other important libraries and information centers
- i) Internet guides, conference, symposia, workshops, etc.
- j) It should have an interactive catalogue of the books and other major collections.

A library portal can be made up of three types of contents viz,

- a) Information about the library-staff directory, floor plan, library rules, etc.;
- b) Electronic versions of the traditional library services: Alert services, electronic SDI, virtual

reference service, online document delivery service, request for purchases, etc.; and

c) Access to library content: Online catalogue, full-text e-journals, e-books and other e-documents, institutional repositories, free accessible internet resources, etc.

7. Benefits of library portal:

7.1 Library Portal and Users:

The basic idea behind the creation of portal is to simplify the access to information resources with minimum help of others. Library portal should be simple to understand and use.

Users/Clients need automatic access of resources of their library from one and only one place that is referred to portal. Having some features like customization for clarity, simplicity of use, self-evident of links and ready information retrieval and flexibility of personalization options, the portal help the users/clients as follows:

- It makes the library collection for global use.
- It saves the time of the users
- It facilitate the effective functioning of the library.
- It provides the latest and accurate information.

7.2 Library Portal and Library Staff

- Library staff are becoming computer savvy due to portal environment
- Current updates on portals keep the library staff well aware

- Keen to adapt to even faster changing technological environments
- Maintain the desire to work independently and co-operate constructively
- Develop and maintain good relations with faculty as well as students (entire users group)
- Develop and maintain user focus
- Maintain a high degree of curiosity
- Develop new skills, transit to a lifelong learning framework

Conclusion:

Most library patrons want information regardless of where they find it. They don't want to limit themselves to their library's collection. A portal offers them one-stop shopping that takes them from the initial need for information through its delivery without having to use several different tools. If well designed, a portal also provides effective navigation of complex, multiple collections. Today, the trend is quickly shifting towards computerization. Library whether big or small is trying to provide better or more accurate services to its end users at minimum cost and time. Delivering digital services is about skills, confidence and a strong service ethics. These services bring fresh challenges. Staff needs to learn new skills. It is commonly said nowadays, with reference to scholar's

information seeking and use behaviour that, unless something is available in digital form it is invisible. There is a continuing evolution of the roles and functions of libraries and librarians, which appears to parallel the growth of acceptance and use of the digital information by library professionals. Digital Information Services has become a part of library environment today. As the digital Information Services in the library are gaining popularity, library portals are playing important role to provide platform for these services

References:

1. M. Latha M. : Library Portal: a tool for web enabled services.
lethakochi@yahoo.com DESIDOC Bull. of Inf. Tech., 2006, 26(5)
p11-16, 6p
2. Tamar Sadeh and Jenny Walker : Library portals: toward the semantic Web
3. New Library World .Volume 104 , Number 1184/1185, 2003 p.11-19 Lavji N Zala : LIBRARY PORTAL : A GATEWAY OF INFORMATION . 4th International Convention CALIBER-2006, Gulbarga, 2-4 February, 2006
4. Andrew Cox and Robin Yeates: Library orientated portals solutions
TSW Report: TSW 02-03 August 2002
5. <http://infomotions.com/musings/portals/>



Articles by Students

RECESSION IS GOOD ! THE GOOD SIDE OF IT

It seems like everyone around us is obsessed by recession talk these days.

" Economic Recession, Global Meltdown, Tough Economy, Economic Crisis, Stock Market Crash..." all these terms which used to be economic jargons once has become common words for us today!

Everywhere we look, people want to know if we're in a recession. Turn on the nightly news or read the newspaper, we get scary economic statistics one after another. Without doubt the main topic dominating the news is the current economic crisis, and it appears certain that it may be going to get even worse.

Anyways, What is this Recession?

Our Economists and Financial Guru's says, " it is a state of economic decline; a widespread decline in the GDP, employment and trade lasting from six months to a year ". To make it more understandable, it is when hundreds of people gets laid off from their jobs, prices of commodities are shooting up, and everybody is short on cash. Holy Cow! Quite a disaster isn't it?

We could say "There is nothing that we can do about this recession; it is out of our hands". To some extent this is true, there is nothing that we as individuals can do about the

recession. How long it will last or how deep it is, is simply out of our control.

I read in one of the leading Financial News Paper recently, "Recession is primarily caused by the actions taken to control the money supply in the economy. The Government is responsible for maintaining an ideal balance between money supply, interest rates, and inflation. When the Government loses balance in this equation, the economy can spiral out of control, forcing it to correct itself." bla..bla..bla..it goes on !

In short, we can blame the Government for everything that's happening right now. But, is that what we should be doing right now? Or can we talk about something better? As always, in every situation there are those that comes out victorious, so don't dwell on the negative effects of economic recession because that won't help us and take us anywhere.

Instead, what if we think of the different ways to beat economic recession ?

Great! That's one good side of it. It makes us think! Remember, in every situation we can come out victorious if we choose to. You must be laughing thinking what good side can

economic meltdown offer. Well, tighten your seat belts, let me take you through that.

The Good Side of Economic Recession

1) It Makes Us Wiser : You'll be surprised how people start to lecture you about spending wisely, saving for the future, tighten your belts etc.! Seriously, in this world where consumerism is highly encouraged, the situation right now has made everybody wiser than before. I don't see people spending a lot of money like they used to. Don't you feel that's really good?

2) It Makes Us Think Out Of The Box : As I've said earlier, economic recession makes us think, which is the greatest thing. What different way have we thought of today that will earn us some extra cash? The beauty of it is that, the more we think of it, the more creative ideas we get. And that is our first step towards success.

3) It Creates a Decision Maker Out Of Us : Knowing that we have to act fast, it forces us to make quick decisions. It doesn't matter if we make a mistake, what matters is that we are doing something. Procrastination will get us no where, and that is what recession is saving us from.

4) It Makes Us Appreciate What We Have : A friend of mine used to always complain about the car that he drives, he wanted something new, a brand new Honda to be specific. But now I'm hearing him say how thankful he is to

still be driving a car. How about rest of us? Do we still hate the car we drive? Do we think our house is too small? Don't you think recession really makes us appreciate what we have?

5) It Forces Change : This goes together with all the other benefits of economic recession. Change is a constant thing but recession accelerates that, it makes everybody adaptable. If we were used to eating at Five Star Hotels and Fine Dining Restaurants, I bet some of us might be at least thinking or started having it at a Fast Food Joint or even just eat at home!

6) Other Benefits of Recession : Economists say, during recession Interest rates which will come down which is good for Borrowers and Inflation rates will drop which is good for Savers. Sometimes difficult times can force us to reevaluate our financial situation. It can make us look for new business avenues and new ways to cut costs and spending. Although it may be temporarily unpleasant, the important thing is not to panic but try to make the best of any situation we find ourselves in.

Don't you think that's refreshing? A positive mantra surging through your veins? If so, joining with you to beat this recession

- Mr. Aman Singh

FYMMS Student

“DECODING THE BUDGET JARGON”

The finance minister’s budget is ridden with jargon, but its core is no different from that of household budget. This article ensures that no unknown word would jump up in the budget speech for us. The term ‘budget’ refers to the financial statement (or documents) placed by the government before the legislature every year on a specific date.

A budget sets forth the anticipated expenditure of the government during the next financial year (called the budget year) & the receipts for the same period:-

- a) Under existing laws in force &
- b) As a result of taxation proposals, if any contemplated by the government



The primary objective of the budget is to reveal comprehensive information in order

to present a complete picture of the financial position of the government & thereby enable the legislature to measure adequately the impact of such financial programmes on the country’s economy.

The budget comprises data for three years:-

1. Actual figures for the preceding year
2. Budget estimates for the current year
3. Revised estimates for the current year
4. Budget estimates for the following year.

For example the union budget for 2017-18 contains:-

1. Actual for 2015-16
2. Budget estimates for 2016-17
3. Revised estimates for 2016- 17 &
4. Budget estimates for 2017-18

CLASSIFICATION OF TAXES:-

- a. Direct & indirect taxes: - Direct taxes are defined as those taxes levied immediately on the property and incomes of persons and which are paid directly by the consumers to the state.

“More often than not, the budget is the manifestation of the political philosophy of the party in power”.

- b. Proportional, progressive and regressive taxation: - A tax may be proportional, progressive & regressive according to the relationship between rate structure & the income, wealth & economic power of the tax-payer.

- c. Proportional taxation: - If the tax is the “same percentage” on all incomes, large or small it is called as proportional taxation.

- i. Progressive taxation: - In this system, the rate of tax goes on increasing with every increase in income.
- ii. Regressive taxation: - If the rate of tax decreases with an increase in income, it is called regressive taxation.

RECEIPTS:-

When you scan the budget document, you come across terms like revenue receipts & capital receipts.

- a. Revenue receipts:- It may be classified into two major components:-

- i. Tax revenue: - It is one of the most important resources of public revenues. It refers to funds raised through public revenues. It refers to funds raised through taxation &

implicit in it is an element of compulsion.

- ii. Non-tax revenue: - It is raised by the government in the form of the prices paid for the use of specific services & goods offered by it.

Examples of Non-tax Revenue

- **Revenue from state monopolies & state undertakings (like railways, electricity, telecom, forests etc.)**
- **Revenue from social services (like education, hospital receipts)**

- b. Capital receipts: - It includes loans raised by the government of India from the general public, governments' borrowings from the RBI as well as other similar bodies (through sale of treasury bonds) & savings invested in PPF etc.

EXPENDITURE:-

- a. Revenue expenditure & capital expenditure: - All expenditure incurred in the normal day-to-day running of the government is termed a revenue expenditure e.g. salaries, subsidies etc.
- b. Plan & non-plan expenditure: - Any public expenditure incurred on current development & investment outlays that arise due to plan proposals (five year plan proposals) is termed plan expenditure.

DEFICITS:-

- a. Revenue deficit: - It refers to the excess of revenue expenditure over revenue receipts. As an individual if you are borrowing to pay the house rent, then you are in a situation of revenue deficit

i.e. While you are borrowing & spending, you are not creating any durable asset. This implies that there will be a repayment obligation & at the same time there is no asset creation via investment.

- b. Budget deficit: - It refers to the excess

$$\text{Primary Deficit} = \text{Fiscal Deficit} - \text{Interest Payments}$$

of total expenditure over total receipts. Here, total receipts include current revenue & net internal & external capital receipts of the government.

- c. Fiscal deficit: - It refers to the difference between total expenditure (revenue, capital & loans net of repayment) on one hand & on other hand revenue receipts plus all those capital receipts which are not in the form of borrowings but which in the end accrue to the government.

$$\text{Fiscal Deficit} = \text{Total Expenditure} - \text{Total non-borrowed Receipts}$$

- d. Primary deficit: - This is one 'primary' indicator everyone likes to watch: when it shrinks, it indicates we're not doing too badly on fiscal health. The primary deficit is the fiscal deficit less interest payments the government makes on its earlier borrowings. In other words, it points to how much the government is borrowing to pay for expenses other than interest payments.

- **Mr. Vijay Chandwani**
FYMMS Student

THE LIGHT IN YOU

Caged by darkness, she was incapable of seeing her surroundings. Her voice choked, she felt cold shivers tense through her body, as she lay still on the ground, breathless. She could hazily see a 'Ray of light' pass through the cracks in the wall; moreover she could feel the light through and through that fell upon a hidden door. This door would lead her out from darkness to a shining light that she looked for; and now found."

When we feel unworthy and hopeless amidst the chaos of life, all we need to do is to stay still and seek for a 'Ray of light' that will engulf our lives making every moment worthy. We fail to realise that this light of hope that we seek in the world outside in reality dwells within us, within our souls. Sometimes so cramped up by negativity we fail to recognize it and utilise it to extreme potential. There is nothing more endearing than our own inner self put to the best use in a world that's constantly developing an idea of despair. When you believe you have light within you, you do overcome all difficult circumstances.

The hope that dwells within you will day after day spread to everyone you come across, giving a new light to a world that too quickly turns toward despair. As long as a light of hope dwells within you, You will shine bright and nothing can dull your shine. When you gain the ability to seek for your own light and spread it to everyone you come across, then will you experience bliss and true peace. "Shine your light and through it help others shine brighter."

- **Mr. Nitesh Pandey**
FYMMS Student

THE OBSTACLE IN OUR PATH

There once was a very wealthy and curious king. This king had a huge boulder placed in the middle of a road. Then he



hid nearby to see if anyone would try to remove the gigantic rock from the road.

The first people to pass by were some of the king's wealthiest merchants and courtiers. Rather than moving it, they simply walked around it. A few loudly blamed the King for not maintaining the roads. Not one of them tried to move the boulder.

Finally, a peasant came along. His arms were full of vegetables. When he got near the boulder, rather than simply walking around it as the others had, the peasant put down his load and tried to move the stone to the side of the road. It took a lot of effort but he finally succeeded.

The peasant gathered up his load and was ready to go on his way when he saw a purse lying in the road where the boulder had been. The peasant opened the purse. The purse was stuffed full of gold coins and a note from the king. The king's note said the purse's gold was a reward for moving the boulder from the road.

The king showed the peasant what many of us never understand: every obstacle presents an opportunity to improve our condition.

- **Mr. Jerin Thomas**
FYMMS Student

LATEST GYAAN: NEW CONCEPTS IN HR

MUSHROOM MANAGER

The 'Mushroom Manager' plants you knee-deep (or worse) in the smelly stuff and keeps you in the dark. In practice, this means you get to do all the work that they do not want. They do not communicate and generally ignore you, so you do not know their plans or what else might be going on in the organization.



BLAMESTORMING

Weak management manifests itself when companies find themselves under pressure. Blame storming is one of those signs. It is actually a meeting where people admire the problem, describe how things got that way and where to place blame and responsibility. Blame storming is an obvious tongue-in-cheek version of brainstorming. However, instead of an open-ended discussion to generate new ideas a blame storm is a closed-ended focus on figuring out how to make oneself look good by making others look bad.

SEAGULL MANAGEMENT

'Seagull Management' is a humorous term that is used to describe a style of management whereby, the person 'flies in, poops on you and then flies away again'. A Seagull Manager typically gives criticism and direction in equal quantities, often without any real understanding of what the job entails. The



experience of having seagull manager is not positive. During a conversation, he talks non-stop and actively discourages anyone else from saying anything.

ALPHA GEEK

The most knowledgeable, technically proficient person in an office or work group is known as an Alpha Geek. Alpha Geeks are typically experimenting with technology. In software development, they are the people who first try new languages and frameworks. They usually are very passionate about software development and spend more time, often spare time, reading books, going to conference, and tinkering. By watching what alpha geeks are doing, you get a sense of what the future is like for the technology industry as a whole.



DILBERTED

Dilberted means to be exploited and oppressed by the boss. It is derived from the experiences of Dilbert, the geek-in-hell comic strip character. In this era of recession, many employees become more apt to being used and treated badly by their employers because they don't want to risk quitting or being fired if they confront their employer about the problems they are having. Some employers see this fear as an opportunity and thus use it to take advantage of their workers. When companies exploit their employees, they tend to do it in many ways such as not paying their employees what they deserve, overworking them to exhaustion, treating them unfairly, and not giving them credit for their work.

TRENDS IN MARKETING

Once upon a time

Few years back on the memory lane, one visualizes a typical Sunday morning comprised of a family glued in front of their television sets for their weekly dose of Mahabharata. One of the reasons why that one hour was so irresistible was because they also got to watch the famous (and beautiful) Lalitaji buying surf excel. These 30 sec ads were refreshing and gave us a different view of the world.

Almost a generation later, one finds these ads boring and tacky. Even surf excel has moved on from Lalitaji to daag acche hai. The horizons of marketing communications have changed since the 90s due to the availability of more avenues and vehicles of media. With change in consumer's standard of living, perceptions, taste, marketers today find the task of communicating the brand to the masses even more challenging. Today, Integrated marketing communication is considered to be the latest 'hot' topic in the field of marketing communication. No longer does a marketer depend on the 30 sec TV commercial for grabbing eyeballs. Today, a marketer makes use of a completely different set of mediums in addition to the conventional ones to reach the consumer. Let's look at a few of such mediums.

OUT-of- home is IN !!

You can see them everywhere now. On that building over there, on the bridge, on that rickshaw, on your movie tickets. As more consumers are spending time out of their house, out-of-home (OOH) advertising

industry has made a comeback and gained significance. Marketers are finding ways of reaching the



consumer at every touch point. Some have even gone to the extent of advertising in the wash rooms of multiplexes and malls!

Going Digital...

Digital Marketing is the practice of promoting products and services using digital distribution channels to reach consumers in a timely, relevant, personal and cost-effective manner. It's the promotion of brands using the Internet, mobile and other interactive channels.

Internet marketing:



Dot com bug has finally hit the marketing scene with more and more products and services being advertised on the internet.

Consumers spending more time online paved way for internet marketing. With the help of pop ups, videos being uploaded on the websites, the product information is just a click away. The latest medium which has created a lot of buzz these days is interactive marketing. It is an evolving trend in marketing whereby marketing has moved from a transaction-based effort to a conversation based approach. Simply put it is social media marketing!!! Social media is today much in

the limelight because it is new and newsworthy. Folks like Shashi Tharoor and Barack Obama have made Twitter and Facebook household names! Social media has the advantage of being interactive which means that I can put out messages and get a feedback on LinkedIn, Twitter and Facebook etc. much faster than I can through conventional advertising or surveys.

There is very interesting case study about Tropicana and the impact of Social Media. Tropicana spent about \$30 million in a re-branding initiative of its juice packages, the company replaced the distinctive personality of the orange-with-the-straw image of Tropicana with cool and generic aesthetic. Consumers felt that the new package was against the image and preferences they had. Consumers used blogs and other social media channels to express their dissent. Eventually the company rolled back to its old package design. Consumer power!!!

SMS2mobile:

A cell phone is no longer just a device to stay in touch with your loved ones. It has a wide



array of applications and has brought the world at your fingertips. Mobile advertising, an area of mobile commerce, is a form of advertising that targets users of handheld wireless devices such as mobile phones and Personal Digital Assistants. It can reach the target customers anywhere anytime. In order to promote the selling of products or services, all the activities required to communicate with the customers are transferred through mobile devices.

Combining with the customer's user profile and context situation, advertising companies can provide the target customers exactly the advertisement information they desire, not just "spam" them with irrelevant advertisements.

IPL.... Here we come...

India waits eagerly for IPL every year. But let us go back to IPL season 2. Be it South Arica, Shilpa Shetty,



Deccan Chargers... Everything about the event was larger than life. Something missing??? How can one forget our lovable zoozoos. There was so much hype created around these characters that people started to look forward to a new story in the ad everyday. With live zoozoos in the stands or their gibberish commentary, they were all over the place. Marketers have found a unique way of advertising- through events. Be it event sponsorship or product placements in reality shows, awards ceremonies, this area is scaling new heights.

Branded content, in-store advertisements, inserts, online video ads... name it and they have done it. Marketers today are finding innovative techniques to reach consumers. Don't be surprised if tomorrow they find out a way to reach you in your dreams while you are sleeping!!!!!!

- **Ms. Kirti Chotwani**
FYMMS Student

Look to this day !

For it is life, the very life of life.

In it's brief course lie all,

The varieties and realities of the existence.

The bliss of growth...

The glory of action,

The splendor of beauty

For yesterday is but a dream

And tomorrow is only a vision..

But today well lived makes,

Every yesterday a dream of happiness..

And every tomorrow a vision of hope..

Look well therefore to this day..!

Hashmatrai and Gangaram Himathmal

Mansukhani Institute of Management

Smt. C.H.M. Campus, Opposite Ulhasnagar Station, Ulhasnagar - 03.

Tel. : 0251-2571867 Fax : 0251-2562662

Website : www.hghmim.edu.in Email : hsncb.mgmt@gmail.com