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Master of Business Administration

LATEST UPDATE

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India's factory activity growth slows down in Feb over weak demand: PMI

India's factory activity growth slowed in February from the previous month's eight-year high due to a modest weakening in demand and output, although overall conditions remained firm, a private survey showed on Monday.

The Nikkei Manufacturing Purchasing Managers' Index, compiled by IHS Market, fell to 54.5 last month from January's 55.3, above a Reuters poll forecast of 52.8. It has stayed above the 50-point threshold mark, which separates growth from contraction, for over two years.

"Factories in India continued to benefit from strong order flows in February, from both the domestic and international markets," Pollyanna De Lima, principal economist at IHS Markit, wrote in a release.

"The pick-up in demand meant that companies were able to further lift production and input buying at historically-elevated rates." While the latest survey showed the new orders sub-index, a proxy for domestic demand, slipped to 57.5 in February, it remained above the long-term average since the index was introduced in March 2005.

That encouraged firms to maintain solid output. However, foreign demand and optimism were weaker in February than in January on rising concerns the spread of coronavirus outside China would affect major Asian economies significantly. That subdued mood pushed hiring activity to its lowest in three months.

"Alarm bells are ringing for Indian goods producers as the COVID-19 outbreak poses threats to exports and supply chains. Businesses became less confident about the year-ahead outlook for output, in turn restricting hiring activity," de Lima said.

On the price front, both input cost and output charge growth slowed last month, suggesting retail inflation may cool. That would give policymakers some headroom to address key issues after the recent high inflation-low growth conundrum

Modi govt to give major boost to MSMEs sector; it 'drives the economy': Nitin Gadkari

Union minister Nitin Gadkari on Sunday said the Modi government was all set to give a major boost to the micro, small and medium enterprises (MSMEs) in the country. He was speaking at the first-ever Bunts Star Achievers Awards 2020 instituted by the Indian Bunts Chamber of Commerce & Industry (IBCCI).

"MSMEs account for 48 per cent of the exports and employ 11 crore people. We are giving a major boost to the MSME sector...it drives the economy," Gadkari said.

The MSME minister added that India needs an institute for enterprises and entrepreneurship. "We need fast decision-making and that is the hallmark of this government," he added. He claimed that despite global economic recession, India was the fastest growing economy.

"What matters is conversion of knowledge to wealth and waste to wealth. Environment and development must go together," he said, adding that a holistic thinking was required to ensure that infrastructure development is not delayed.

Union Chemicals and Fertilizer Minister Sadananda Gowda said that since the BJP-led NDA government came to power, the ease of doing business has improved to the World Bank global ranking of 63 from the earlier 134. Gowda, a former Karnataka chief minister, also said GST has "changed the scenario".

"GST Council is an autonomous body and in the last two-and-a-half years there has not been a single incident of dissent," he said. By 2025, Rs 100 crore worth infrastructure projects are coming up, he said.

Coronavirus outbreak: It was a bruising year for China. A trade war with the United States left its economy expanding at the slowest pace in 30 years.

And economists estimate 4 million jobs may have been lost in 2019. This year is already being defined by the outbreak of the coronavirus which has killed thousands and has infected thousands more, putting the brakes on China's economy.

Economists polled by Reuters expect China's growth rate to slump to 4.5 percent in the first quarter of this year from 6 percent in the previous quarter. That would be the slowest pace since the financial crisis

With much of the country in lockdown, the virus could affect up to 42 percent of China's economy, according to Standard Chartered.

Companies may struggle to make payments on loans leading to a rise in what is called non-performing loans of \$1.1 trillion, according to Standard and Poor's. Chinese airlines have been forced to ground planes and are expected to lose \$12.8bn in revenue.

Globally, the airline industry is set to lose \$29bn, according to the International Air Transportation Association (IATA). And the effect of COVID-19 is being felt regionally.

"Well, as you know, from 15 to 20 years ago China was already dubbed as 'the factory of the world' so then what we have seen now is that the supply chain sourcing has been interrupted," Reuben Mondejar, professor for Asian Initiatives at the IESE Business School, University of Navarra, tells Al Jazeera.

Argentina needs help to avoid death default, again

Argentina's economy is expected to contract for the third consecutive year. Inflation is running at more than 50 percent and the country is in talks with the International Monetary Fund (IMF) to avoid a default on its debt.

Since the late 1950s, the IMF has provided loans and bailouts to Argentina more than 20 times. But this time it has finally admitted what everyone else was saying - that Argentina's debt is "unsustainable".

The country has debts of more than \$320bn. The IMF now says they will have to take losses on their holdings. And there seems to be a determination in Buenos Aires that they will not accept any new austerity measures.

In fact, the new President Alberto Fernandez has instead frozen prices and increased salaries.

Richard Segal, a senior analyst with Manulife Asset Management, explains that the situation in Argentina has been stressed for many years.

"The IMF is acknowledging what we have understood for a long time, meaning that the public debt is unsustainable and it needs to be written down quite substantially," Segal notes



Govt to launch monthly GST lottery scheme from April 1

The lottery scheme is being envisaged by the revenue department to encourage customers to take bills for every purchase, which will help the government in curbing GST evasion

The government is planning to launch lottery offer under the Goods and Services Tax (GST) from April 1 by conducting lucky draws every month for invoices of all business to customer (B2C) transactions.

The lottery scheme is being envisaged by the revenue department to encourage customers to take bills for every purchase, which will in turn help the government in curbing GST evasion.

Under the scheme, the revenue department will conduct monthly lucky draws which will have one bumper prize, while there would be second and third prizes state wise, an official told PTI.

"The lottery scheme is planned to be launched on April 1," the official added.

A member in the Central Board of Indirect Taxes and Customs (CBIC) had last month said that the lottery offers would range between Rs10 lakh and Rs1 crore.

The official said consumers will have to scan and upload any B2C invoice using a mobile app, which is being developed by GST Network (GSTN), which handles the technology backbone of GST.

The mobile app would be made available for both Android and iOS users by end of this month.

There would not be any threshold on the invoice value to be eligible for lucky draw, the official added.

GST, which became effective from July 1, 2017, has subsumed over a dozen indirect taxes, like excise and service tax. However, revenue under the new indirect tax regime has not picked up as per expectations, mainly on account of evasion

Officials expect the lottery scheme to incentivise customers to ask for bill or invoice while making purchases.

The GST Council is likely to vet the lottery scheme in its next meeting on March 14.

As per the plan, the money for the lottery scheme would come from the consumer welfare fund, where the proceeds of anti-profiteering cases are transferred.



College Update

ZEST AND AAMOD

On 14 and 15 Feb of 2020, Aamod and Zest, the hugely popular sports and cultural fest of SRMS CET, Bareilly was hosted with much enthusiasm and energy. The two-day extravaganza witnessed over 1500 students from 15 engineering colleges across North India fighting for the top honours. As competitive spirit was on full display during the various sports and cultural events, so was easy camaraderie. The event was a true success, both for the participants and organizers.

Organized by the **TYRO Club, ANTARANGNI** (fire within self) was this year's theme. The organizers ensured all participants received a warm and colourful welcome on the day of the fest.

Aamod 2020 began with flag hoisting by Shri Dev Murti, Chairman SRMS Trust. It was followed by the oath taking ceremony and the traditional Aamod Run, which has become a hallmark of the event.

The cultural segment, zest 2020 was then inaugurated by Shri Dev Murti with the ceremonial lighting of the lamp. Cultural programs, including a sensational dance performance, marked the opening ceremony.

Another important highlight of the proceedings was the inauguration of the art gallery, which then became home to works of some of the budding talents among participants. While Movie Spoof got the cultural activities started on a Zesty note, Aamod, not surprisingly, was kicked off with cricket matches that attracted a large audience. Over the course of two days, many fun-filled events ensured that the tempo was maintained and the audience had edge-of-the-seat excitement.

Antaakshari,, Street Play, Indian Duet Song, Multi-Scene, Charcoalate, Situational Song, gratis, were some cultural events that saw enthusiastic participation. The Street Play competition had spectators glued to their seats and Group Dance was a huge hit. Of course, the Fashion event was the show stealer in many ways. Students descended on the catwalk in their dazzling best and added a huge dollop of glamour to the already glittering proceedings.

The sports events were not to be outdone. Badminton, Football, Kho Kho, Volleyball, various Athletics events, and Cricket had the students rooting for more. Each participant was doing everything possible to bag the winner's medal.

After all, it wasn't just personal achievement but also a matter of pride for their respective colleges. In a competitive environment like this, it was heartening to see students cheering every valiant effort on the sporting arena.

Of course there had to be winners and they were felicitated in a star studded closing ceremony. Shri Dev Murti, Shri Aditya Murti (Trust Secretary), Mrs. Asha Murti (Trustee), and Er. Subhash Mehra (Trust Administrator) along with several top names from SRMS Group of Institutions were present on the occasion. It was a proud moment for them, not only because of the success of the event but their own teams as well.

Solo Dance, Drama Legend, Whistling, and Mehendi were some of the cultural events which saw participants from SRMS CET, Bareilly coming on top. The home team also bagged Girls and Boys Kho Kho, Girls Volleyball, Girls Table Tennis Doubles, and the prestigious Cricket top prizes to leave their mark on Aamod 2020 brought the proceedings to a fitting end as students mingled and danced to the music in the air. All considered, Aamod and Zest 2020 helped create memories for a lifetime.

AKTU zonals was perhaps the most anticipated event for SRMS,CET which was organised in the college from 10th February to 11th February,2020 amid an ebullient and sanguine ambience. It was inaugurated on Monday morning by the lamp lightening ceremony, graced by the benign presence of hon'ble Chairman Shri Dev Murti Ji, Ma'am Shobha Rani Kudesia, Dean Student Welfare, Dean Academics and many other dignitaries. This was followed by a Ganesh Vandana and recital of multifarious ragas leaving us spellbound.

As the zonals was declared open, all the colleges were plunged deep into the spirit of competition and rapture. The skit competition brought out the burning topics, the solo dance lifted our moods and hands both and the mime act being really wonderful. The artists were given an opportunity to prove their mettle through the face painting, Rangoli competition, cartooning, Mehendi and collage and give a way out to their ideas. The light vocal solo, classical vocal solo, duet dance and group song events received many accolades from the audience.

Day 1 unraveled many hidden feats of the students and we all our looking forward to a much more tickling day 2

After the day 1 on events becoming a hit. Day 2 showed more cheerful performances by various participants.

The Events started with a marvelous mimicry with a huge number of audience followed by poster making showing creativity and art. Folk orchestra was rhythmic amazing. The event was followed by group dance showing the moves and steps. The waste material utilization was shown in the event of art from the waste. The band showed their talent in the battle of bands event. The on the spot Painting shows the the deep emotions of art. Fashion is the style of a person. It shows the sence of the person therefore fashion choreography event was a major hit. Painting on T shirt was a eye catchy event. The art of expressing the emotions throw a street play was fulfilled by nukadnatak. Finally the day 2 events were completed and the prize distribution ceremony was organized. The whole 2 day AKTU Zonals became a major hit and every enjoyed the events.

The concluding ceremony for the zonals began with the gifting of sapling by tyro secretary to Trust secretary Shri Aditya Murti Ji who then addressed the audience and laid stress on the efforts behind a mega event as this thereby making zonals a huge success.



DEPARTMENT ACTIVITIES

Paper presentation competition

On 18th February, 2020 Rakshpal Bahadur Management Institute Bareilly organized a paper presentation competition as part of Rohilkhand Management Association management week celebration. The theme of the competition was 'Winning in the Digital Age'.

The team from Shri Ram Murti Smarak College of Engineering And Technology, Bareilly grabbed the second position in the competition. The winning team was consisted of Shubham Kumar (MBA 4th semester) and Satyam Kumar (MBA 2nd semester) who presented their paper on the topic "Winning In The Digital Age Of Marketing Function".

The competition gave a platform to the students of management to showcase their talent and ideas. With the prize distribution the event was completed successfully.

LIMARTZZ 2020

On 07 February, 2020 a grand and memorable cultural fest "LIMARTZZ" was organized by Lotus Institute of Management, Bareilly where students of Faculty of Management Science at Shri Ram Murti Smarak College of Engineering and Technology, Bareilly showed exuberant participation in a myriad of competitions.

Students from different institutes were invited to participate in several cultural and sporting activities. Students of FMS at SRMS CET, Bareilly gave a good account of themselves in all the events. Neha Singh and Vidushi in face painting and Harsh Chauhan, Shubham Saxena, Ankit Mishra, Vardan Jingran and Gourav Sharma in Ad-Mad show won first prize. In mehendi competition, Yushi Agarwal and in case study competition Lavy Khandelwal, Areena and Gopika Gupta took the second spot.

While Tanya Mishra in solo dance, Vedika Goyal and Pragya Saxena in collage making and Sarthak Agarwal, Shahbaz Khan and Satyam Kumar in stock market game won the third prize.

While performing at their competitive best, FMS students displayed true sportsmanship qualities. Students enjoyed a lot and dispersed with a sincere hope that such mega events should be organized time and again giving the students a chance to display their talents.

NESTLE INDUSTRIAL VISIT

As an initiative towards inculcating entrepreneurial spirit and increasing industry interaction among students of MBA pre final year, the department of Faculty of Management Sciences, SRMS CET Bareilly organized an industrial visit to Nestle India Limited, Pantnagar, Uttarakhand on 22nd of February, 2020.

The students were briefed on the history of Nestle, adding that the head office is located in Gurgaon, Haryana. Highlighting on the social outreach programs which are Nutrition, Water and Sanitation and the Environment, HR Manager explained how Nestle gives back to the society.

During the Q&A session a lot of queries were attended to and clarified, one being the Maggie Crisis. He also went to explain how variations are made to the noodle masala as well as the sauces in order to satiate the Indian palette as well as several other countries to which the products are exported.

The students were informed about the layouts used in production. The students were mesmerized having the first hand experience of seeing the magnificent machinery employed by Nestle.

They got to see how Maggie noodles are converted from large Maida sheets into the curly fine strands and also learned why they are called two-minute noodles.

The automated system of how Maggie noodles are packed and the sensors used to sense if the masala sachets have been added or not was fascinating.

MAGNI-FEST - a management youth festival

On 20 February, 2020 Khandelwal College Of Management Sciences, Bareilly in association with Rohilkhand Management Association and All India Management Association organized a management youth festival.

The event was hosted by KCMT College for the celebration of Management Week where they had a number of exciting competitions for the students.

The Fest Attraction was Management Run that started from Bikanerwala at 8:30 am and ended at Nehru Yuva Kendra, Bareilly. The theme of the management week was - Digital Marketing.

There were different activities planned for the students like Nukkad Natak, Poster Making Competition, Ad-Mad Show where students of Shri Ram Murti Smarak College Of Engineering & Technology took part with great enthusiasm and won the titles as well.

The team of Areena, Aakash Srivastava, Shubham Kumar, Lavy Khandelwal won the first prize in Ad-Mad show. Wherein the team of Anu Sharma, Pankul Kakkar, Neha Prajapati, Yushi Agarwal, Mahak Agarwal, Lavy Khandelwal, Areena, Prachi Bharadwaj grabbed second position in Nukkad Natak. Kirti Singh received the consolation prize for Poster Making.

It provided a platform and ample scope to the Management students and the learners to communicate with each other and exchange ideas which helped them have vibrant take aways.



What Machine Learning Teaches Us about CEO Leadership Style



CEOs are communicators. Studies show that CEOs spend 85 percent of their time in communication-related activities, including speeches, meetings, and phone calls with people both inside and outside the firm.

Now, new research using machine learning is attempting a deep dive into the words and facial expressions of chief executives to see if leadership style can be correlated with a firm's performance.

The researchers believe their work could open new directions in big data analysis, combining image and textual analysis to create a more complete picture of how a chief executive influences firm performance.

“Machine learning is able to utilize data that is both large in size, but also in a different form than what would traditionally fit into an Excel spreadsheet,” says Harvard Business School's Prithwiraj (Raj) Choudhury, the Lumry Family Associate Professor in the Technology and Operations Management Unit. “We are now able to work on all these rich new sources of visual data.”

“THERE IS A WHOLE OCEAN OF DATA OUT THERE THAT PEOPLE AREN'T USING”

The skills that a CEO needs to command companies are varied, but the ability to communicate effectively is near the top. “The task of being a leader in an organization is to pull together different resources to accomplish something productive,” says Khanna. “That means you are motivating people to do things, and the only way to motivate people is to communicate with them.”

“You might say something positive, but a negative

Finding CEOs to test

But where could the researchers find enough CEOs to conduct their study?

It turns out that Khanna was familiar with the answer. He and Geoffrey Jones, the Isidor Straus Professor of Business History at HBS, have been compiling an oral history project called Creating Emerging Markets, 130 video interviews of iconic business leaders from emerging markets discussing their careers and organizations in an unstructured format. Those videos were analyzed using three machine-learning techniques.

First, the researchers looked at the words that CEOs chose, using statistical inference to eventually generate 100 topics as diverse as marketing, corporate boards, and personal family history. Each CEO was scored based on their tendency to stay on a particular topic, versus bouncing around from subject to subject, a measure they called “topic entropy.”

The second machine-learning technique also looked at words, but this time divided them by positive or negative valence, or how much the speaker vacillated between positive and negative emotions.

Finally, the researchers examined the nonverbal communication of CEOs by analyzing their facial expressions using a computer-vision application that rated them according to eight emotions: anger, contempt, disgust, fear, happiness, neutral, sadness, and surprise. This type of analysis had typically been done by human coders, but the researchers discovered that computer analysis proved to be a robust, yet fast and cheap alternative to generating emotional data.

Does CEO style correlate to performance?

With that data in hand, the researchers grouped CEOs into one of five distinct communication styles. Examining the various attributes, they gave each one a name. Those who used positive language and a range of facial expressions, for example, were deemed Excitable. Those who show anger, contempt, and disgust but also a fair amount of neutral expressions were labeled Stern.



CEOs with high topic entropy and who seemed to use happy and contemptuous facial expressions were called Rambling. Those with a range of expressions were called Dramatic, while those characterized by sadness and negativity were termed Melancholy. The different styles only seemed to emerge, say Khanna and Choudhury, when both text and facial features were analyzed together. “We were able to take these multiple dimensions and construct these styles that were not possible before,” Choudhury says.

Choudhury and Khanna stress those results are only illustrative. Their main purpose in writing the paper, they say, is as proof of concept in opening up the conception of what kind of data machine learning can effectively analyze.

“There are so many new forms of data out there, and with computing power going up stratospherically in the last 20 years, there are now many opportunities for better analyzing many of the things going on in business,” Khanna says. YouTube, for example, could provide a rich trove of information to analyze CEO communication from speeches.

Additional uses for machine learning research

These additional data sources are especially useful in studying emerging markets where conventional data sources may be less easily available and researchers’ understanding of those markets are more rudimentary. Also, many of these geographies are rich in technology-based sources of data that can be studied, such as the mobile phone and Internet of Things explosions across many fast-growing Asian economies.

“There is a whole ocean of data out there that people aren’t using,” says Khanna. “Using it could help examine many questions that are essential to business.”

Kirti Singh
MBA(1styear)



Identify, analyse and mitigate the social risks to your business

Organizations have traditionally considered followed a target market’s laws to be sufficient due diligence. However, as many companies now produce their products or source their services in one country, and then sell them to customers in another, they are increasingly under public scrutiny and face social risks to their reputation. Social risk arises from negative perceptions of an organization’s impact on the community. The social risks of a venture depend on the specific issues associated with an organization’s operations, the industry sector and the geographic context. Risks typically include environmental pollution, hazards to human health, safety and security, and threats to a region’s biodiversity and cultural heritage. Social risk is characterized by four components in combination: an issue, a stakeholder or group of stakeholders, a negative perception about an organization, and the means to do damages.

Social risk is characterized by the following components:

1. Issue: Societal and environmental issues are taking on heightened significance on a global level. The issue is specific to the organization, the target market and the planned ventures.
2. Stakeholder: For social risk, stakeholders are a broad group that includes any person or group who may have an interest in the issue. For instance, Nike now engages with environmental organizations, human rights groups, students, colleges, trade unions, socially responsible investor groups and academia, in addition to traditional stakeholders like shareholders, employees, customers, and suppliers.
3. Perception: Stakeholder perceptions are based on various information sources, including official news media, the Internet, word of mouth and the organization itself. Negative perceptions are more likely to arise in the absence of regular information or communication from the organization itself. Negative perceptions can be accurate or inaccurate; both can lead to challenges for the company.
4. Means: A stakeholder may possess a variety of means to affect organizational conduct. Small grassroots non-profit organizations may be able to mobilize large networks of allies very to allies very quickly.

Management and mitigation of social risk factors are increasingly important for business success abroad. The costs of losing that social licence, both in terms of the organization's share price and the bottom line, may be significant. Ignoring social risk factors can lead to significant negative consequences to an organization's reputation and operations. With no mitigation plan in place, these organizations have been subject to bad publicity, consumer boycotts and other negative outcomes. The advent of social media has had a large influence on how quickly these negative consequences can be realized and spread. As organizations take advantage of global opportunities, there is a growing understanding that it makes good business sense to incorporate responsible business practices into investments and operations abroad; these practices also benefit the local economies and communities. When organizations operate in an economically, socially and environmentally responsible manner, and they do so transparently, it helps them succeed. This is accomplished through encouraging shared values and social license with clients, customers and stakeholders. In most cases, organizations can take steps to mitigate these risks. Some organizations have successfully mitigated these concerns through a range of activities classified as corporate social responsibility (CSR), which covers all of the voluntary actions a company can take to operate in an economic, social and environmentally sustainable manner. Popular CSR steps include building closer relationships with local partners and stakeholders.

Name:

**Anubhuti raghav,
MBA(1styear)**

How companies, working with a catalyst, can redesign supply chains to achieve economic, environmental, and social returns.

Improving corporate engagement with society, as advocated in the Business Roundtable's 2019 statement, should not be viewed as a zero-sum proposition where attention to new stakeholders detracts from delivering shareholder value. Corporate programs for sustainable and ethical sourcing practices, however, have fallen far short of solving the underlying causes of extreme poverty, extensive use of child labor, and threats to the environment and human health.

We identify several causes to explain this disappointing shortfall in societal performance, including traditional company policies and incentives that inhibit the implementation of innovative, inclusive growth strategies. We propose the role for a new actor, a catalyst, to help companies forge new relationships with external funders, local intermediary companies, NGOs, and community leaders. The catalyst aligns the multiple stakeholders from multiple sectors into enduring, mutually beneficial relationships that produce more value than that currently produced when stakeholders connect only by transactional relationships. The catalyst attracts funding from public and private sources to invest in the new ecosystem, which can generate attractive financial returns while alleviating poverty and environmental degradation. Finally, the catalyst engages the multiple participants to collectively co-create explicit strategies and scorecards of metrics, which serve to motivate, create accountability, and enable an enduring governance model for a multi-stakeholder ecosystem.

**LAKHAN RASTOGI
MBA(1styear)**

Improve Your Management Skills.

Why does it seem that good management skills are so hard to come by? Possibly because few people are actually provided training in people-management when they are promoted. The reasons behind promotion are also suspect. Employees are usually promoted because of success in a previous non-managerial role, or because they have significant tenure at a company or experience in a specific field. No amount of education is going to help people that have no business managing others. Who are blessed with natural management skills like assertiveness, relationship-building, and the ability to motivate others.

Tips for First-Time Managers

Starting off on the right foot is important, especially where professional relationships are concerned. Here are some tips for improving management skills right out of the gate:

- **Have regular one-on-one meetings.**

Get to know the history and aspirations of each employee. Learn who is helpful, who is honest, and who may need extra support.

- **Set short, clear, achievable goals.**

Establish time lines and benchmarks to measure progress. Help people understand how their careers, lives, and the world at large will profit from their contributions.

- **Turn your reports into ambassadors.**

Look for opportunities to share their accolades with other departments, by holding training sessions, publishing newsletters, and emailing success stories.

The Best Leadership Books of the Past Decade

Great managers do more than oversee roles and responsibilities; they inspire people and are highly focused on employee development. Caitlin distills valuable lessons from some of the most influential leadership books ever written. Here are some juicy takeaways:

– In Search of Excellence tackles one of the most difficult tasks for any manager, letting someone go. A poor fit can be a destructive force and even have a negative impact on the employee himself. Firing quickly, fairly, and with generosity is the best way to keep the company moving and retain the respect of the remaining team.

Tips for Managing High-Impact Teams

Many companies are successful at assembling productive teams based on their technical abilities, but the less quantifiable, “people-building” element often tends to get lost. With the right management skills, leaders can anticipate and alleviate some of these common risks to team success:

- **Establish the “Why”.**

Clarify the importance of a project for each employee and how it fits into the company’s overall goals. Take time to answer questions at the very beginning, and give everyone a chance to talk about how they feel about what they’re about to undertake.

- **Communicate Directly.**

When someone’s behavior causes conflict, ask questions instead of making judgments unless you see the underlying cause as the main issue that needs correcting. If that’s the case, focus on the cause, not just on the incident. Be careful not to superimpose your own impressions on the situation, since it’s always possible that what you observed wasn’t what the team member intended.

Simple Ways to Tell an Employee You Were Wrong.

I realize I haven’t been sharing feedback with you outside of your annual review. I know that makes it harder for you to do your job — and it’s my job to help you, not keep what I see as areas for growth or praise to myself until January. It’s a mistake I’d like to rectify by scheduling times for us to discuss progress more regularly.

WAYS TO IMPROVE YOUR MANAGEMENT SKILLS

- Have a meeting and share your vision.
- Send an e-mail after your meeting.
- Write your vision and post it in places where everyone can see it on a regular basis.
- Organize a brainstorming meeting and also one-on-one meetings.
- Connect possibilities to their desires.
- Engage your team by asking for their input and to share their ideas.
- Make them feel part of journey to success.
- Set a clear company dress code to ensure consistency across the team.
- If you want to project passion and creativity, wear colors such as red, bright blues, yellow.
- If you want to project trust and authority, wear black, blue, and grey.
- Use verbal communication to engage your team.
- Use written communication to reinforce your vision, your goals, and their possibilities.
- Make it a habit to say, “Thank you.”
- Lighten up! Have a laugh at work and encourage your team to enjoy themselves. We all have to go to work each day, but there’s no reason it shouldn’t be enjoyable.

- Use the information you gather to develop the best plan of action.
- Arrange a meeting with the employees concerned to set limits on their behavior. If it is a personal matter, provide useful advice to help them resolve their personal issues. If it is a professional matter, evaluate and agree together how this can be resolved.
- Follow up regularly until the problem is completely resolved
- The last option might be to let them go.

**BY-ABDUL ALEEM
MBA 1ST YEAR-2019
ROLL NO. T/1900140700002**

Why New-Age Marketers and Entrepreneurs Should Emphasize on Investing in Experiential Marketing

Marketing is a complex activity and needs cautious scheduling, a point of view and well set defined goals. It's a multi-level way to optimize and attract more eyeballs which in turn results in increased sales. Over the years, marketing has evolved from traditional data-based "one for all" campaigns to experiential marketing, which focuses on creating personalized experiences for potential customers.

While both forms of marketing have their own perks, their proper mix is the ideal way to move forward in today's market scenario, wherein, they supplement each other.

There is a significant number of products and services that need a certain perception which influences the buying behavior of their customers. Experiential marketing gives an individual association that enables consumers to recall the product or service. It is more than a simple billboard or ads and touches the emotional quotient of consumers.

What is it all about?

This is a marketing strategy that involves the consumer and creates a real-life experience that stays with them for much longer than generic visual or audio ads. Additionally, experiential marketing has an exceptional power to create engagements with its customers which can generate much higher interest in the brand and can demonstrate numerous dimensions. Traditional marketing expects a customer to engage itself with the brand, and then like or dislike it while experiential marketing takes the first step of reaching out to its potential customer.

Why is it better?

Traditional marketing targets anyone & everyone; leading to a lot of money being spent on non-potential customers because of its reach to the masses and inability to segregate a potential buyer from a non-potential one. However, experiential activities can easily define its audience and its demographics that can yield much better results as it allows a micro-level engagement with customers directly. They get a live experience of product/service which helps in better understanding by showcasing the attributes in a much wider spectrum.

New-age marketers and Entrepreneurs can gain an opportunity to understand the buying behavior trends of their potential customers through this marketing technique and thus, take corrective measures if required. It is much more economical because it can target its audience without wasting time and money. Hence, the budgets are spent in maximizing exposure in front of the relevant target group.

**NAME:
Harsh chauhan
Mba 2nd sem.**

Faculty Arena

How Asia transformed from the poorest continent in the world into a global economic powerhouse

In 1820, Asia accounted for two-thirds of the world's population and more than one-half of global income. The subsequent decline of Asia was attributed to its integration with a world economy shaped by colonialism and driven by imperialism.

By the late 1960s, Asia was the poorest continent in the world when it came to income levels, marginal except for its large population. Its social indicators of development, among the worst anywhere, epitomized its underdevelopment.

The deep pessimism about Asia's economic prospects, voiced by the Swedish economist Gunnar Myrdal in his 1968 book *Asian Drama*, was widespread at the time.

In the half century since then, Asia has witnessed a profound transformation in terms of the economic progress of its nations and the living conditions of its people. By 2016, as my analysis of UN data shows, it accounted for 30% of world income, 40% of world manufacturing, and over one-third of world trade, while its income per capita converged towards the world average.

It's essential to recognize the diversity of Asia. There have been marked differences between countries in geographical size, embedded histories, colonial legacies, nationalist movements, initial conditions, natural resource endowments, population size, income levels and political systems. The reliance on markets and the degree of openness of economies has varied greatly across countries and over time.

Across Asia, the politics has also ranged widely from authoritarian regimes or oligarchies to political democracies. So did ideologies, from communism, to state capitalism and capitalism. Development outcomes differed across space and over time too. There were different paths to development, because there were no universal solutions, magic wands, or silver bullets.

Absolute poverty persists

Despite such diversity, there are common discernible patterns. Economic growth drove development. Growth rates of GDP and GDP per capita in Asia have been stunning and far higher than elsewhere in the world.

Rising investment and savings rates combined with the spread of education were the underlying factors. Growth was driven by rapid industrialization, often led by exports and linked with changes in the composition of output and employment. It was supported by coordinated economic policies, unorthodox wherever and whenever necessary, across sectors and over time.

Rising per capita incomes transformed social indicators of development, as literacy rates and life expectancy rose everywhere. There was also a massive reduction in absolute poverty. But the scale of absolute poverty that persists, despite unprecedented growth, is just as striking as the sharp reduction of poverty that happened between 1984 and 2012, according to data from the World Bank.

The poverty reduction could have been much greater but for the rising inequality. Inequality between people within countries rose almost everywhere, except South Korea and Taiwan. Yet the gap between the richest and poorest countries in Asia remains awesome and the ratio of GDP per capita in the richest and poorest country in Asia was more than 100:1 in both 1970 and 2016.



The role of governments

Economic openness has performed a critical supportive role in Asian development, wherever it was in the form of strategic integration with the world economy, rather than passive insertion into it. For example, trade policy was liberal for exports but restrictive for imports.

Government policies towards foreign investment have been shaped by industrial policy in the pursuit of national development objectives. While openness was necessary for successful industrialization, it was not sufficient and facilitated industrialization only when combined with industrial policy.

In the half-century economic transformation of Asia, governments performed a vital role, ranging from leader to catalyst or supporter. Success at development in Asia was about managing this evolving relationship between states and markets, by finding the right balance in their respective roles that also changed over time.

The developmental states in South Korea, Taiwan and Singapore coordinated policies across sectors over time in pursuit of national development objectives, using carrot-and-stick policy to implement their agenda, and were able to become industrialized nations in just 50 years.

China emulated these developmental states with much success, and Vietnam followed on the same path two decades later, as both countries have strong one-party communist governments that could coordinate and implement policies.

It is not possible to replicate these states elsewhere in Asia. But other countries, such as India, Indonesia, Malaysia, Thailand, Bangladesh and Turkey, did manage to evolve some institutional arrangements, even if less effective, that were conducive to industrialization and development.

In some of these countries, the checks and balances of political democracies were crucial to making governments more orientated towards development and people-friendly.

The rise of Asia represents the beginnings of a shift in the balance of economic power in the world and some erosion in the political dominance of the West.

The future will be shaped partly by how Asia exploits the opportunities and meets the challenges and partly by how the difficult economic and political conjuncture in the world unfolds.

Yet it's plausible to suggest that by around 2050, a century after the end of colonial rule, Asia will account for more than one-half of world income and will be home to more than half of the people on earth. It will have an economic and political significance in the world that would have been difficult to imagine 50 years ago, even if it was the reality in 1820.

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