



Prithanta

August 2017
Volume 4 issue 2

Memoirs of SIBM Pune



**How GST
Affects Me**
A Student's Perspective

**Return on
Intuition**
*Exploring the Greys of
Management*

OXFORD OF THE EAST
A Melange of Experiences





Is Proud To Have Hosted



Mr. Abhishek Ashana, Reckitt Benckiser



Mr. Amit Malik, Aviva Life Insurance Limited



Mr. Amit Narain, Nestle



Mr. Deepak Acharya, Procter & Gamble



Dr. Govind Iyer, University of North Texas



Prof. Martin Jones, Nottingham Trent University



Dr. Parag Waknis, University of Massachusetts Dartmouth



Mr. Pradyumna Rallapalli Venkata, ITC



Mr. Prakash Rohera, The Redwood Edge



Mr. Prakash Wakankar, Mahindra & Mahindra



Mr. Rajesh Hurkat, Mattel



Mr. Sanjiv Agorwal, Marico



Mr. Sundar Ramaswamy, KPMG



Ms. Vandana Scott, Godrej



Mr. Vijay Thomas, Harley Davidson

And Many More...



From the Director's Desk..

Pune was nicknamed "The Oxford of the East" by the Late Pandit Jawaharlal Nehru, who was impressed with the wide array of excellent educational institutes present in the city, and SIBM Pune remains a shining example of leading the way to maintain this sobriquet. Our Chancellor, Prof. (Dr.) S. B. Mujumdar was one of the pioneers in creating an education system based on the inclusivity of students from different walks of life. SIBM Pune prides itself on being the hub of diversity, attracting students from various educational and professional backgrounds which leads to a diverse group - inviting ways of driving fresh thinking, new insights, and challenging perspectives. The second issue of Vritaanta focusses on this strength of ours and shows why we are different from the other B-schools.

SIBM has always been a hotbed for numerous premier B-School competitions and this year was no different. The eager students were enthralled to be a part of an array of competition launches wherein corporates from various fields make their presence known on campus.

Apart from the corporate competitions; SIBM Pune had some innovative events and tournaments of our own. Explore more about **Aarambh** 2017 - a cultural event where student teams from SIBM Pune along with other sister institutes come together to showcase their talents. **Colosseum**, an inter batch competition with events like extempore, business quiz, group dances, music, and case studies while **Hoopster** and **Dwandva** catered to sports lovers.

Keeping the theme in mind, our faculties of various specializations through this edition throw light on global issues through an interesting perspective. " How GST affects me " is a quirky look at the biggest tax reform of India.

So, on behalf of the Information Systems and Media Relations Team, I proudly present Vritaanta - Memoirs of SIBM Pune.

Dr. R. Raman

Director, SIBM Pune

This issue of Vritaanta brings new sections that intend on capturing the essence of a college magazine in a wholesome fashion. 'White Collar' speaks about the interactions students at SIBM Pune have with business leaders- on and off campus, through guest lectures and competitions.



"Ground Zero" section mentions how students were inducted into their MBA course after a 15 day programme and later selected for various councils and SIGs. These pillars of the student driven college contribute to overall development by conducting events and competitions.

"Pedagogy" focuses on articles where MBA knowledge is spouted by faculty of HR, Marketing, Operations, and Finance. "Zeitgeist" are student submissions that revolve around the theme of GST and beauty at SIBM Pune campus.



Vritaanta Volume 4 Edition 2 consists of articles written and edited by Interim ISMaRT 2017. Also included are columns by faculty and students.

White Collar

#Focus #Corporate #Alumni
#Achiever

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Ground Zero

#OnCampus #Events #Summits
#Lectures

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Pedagogy

#Academic #Education #Professors
#DivergentViews

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Zeitgeist

#Students #HilltopHappenings
#Life #FoodForThought

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Oxford of the East

Different individuals valuing each other regardless of streams, intellect, talent or experience. Diversity. Learn more about how the 2017-19 batch is replete a mélange of experiences...

The importance of diversity in a workplace cannot be neglected. Far too many research articles stress on its importance. On similar lines, diversity in an institution has its many advantages. Enhanced peer-to-peer learning, improved social communication skills, increased informal mentor-mentee relationships, heightened tolerance, the list can go on and on.

SIBM Pune has always attracted students from various backgrounds and the 2017-19 batch is no different. For corporates coming to campus, what better pitch can there be than - We provide you with recruits from various academic and organizational backgrounds? This article aims to study and highlight few such students and their achievements that make a difference by staying true to their self.

Sapan Bansal, Operations worked as a junior manager at Bhilai Steel Plant, SAIL for a period of three years. He led a team of 60 employees to create a record of welding maximum number of rail panels per shift, a project that was monitored by PMO. An electrical engineer from Indore, this helped Mr. Bansal make it to the headlines in the regional newspaper.

Shivam Awasthi is a marine engineer from Lucknow who is currently pursuing **Finance** at SIBM, Pune. After travelling across 20+ countries, tackling rough seas and a failed pirate attack, he has seen his share of marine adventures. Quite interestingly, Mr. Awasthi is not the only sailor in his batch. He's joined by three others who are evenly distributed among the other three specializations. One of them represented India in sailing Championship

Vibhav Bisht, Marketing is a published travel writer who blogs at slowrover.com, which enjoys an audience of more than 2000 followers.

In addition, he has vast experience in the legal field, having handled multiple Fortune 500 clients while working for a premier law firm in the 'Intellectual Property Rights' domain.

Prerna Toshniwal, a student of **Innovation & Entrepreneurship** course has worked as an intern copy-writer where she created content for TV commercials, radio and print ads for marketing campaigns like Incredible India. She has also worked for 'Teach For India' and audited Pollution Under Control (PUC) Centres with a team, reports of which were submitted to the Supreme Court.

Viraf Heerjee began sailing competitively at the age of eight. Practising the sport on weekends between school, he has represented India four times in the Asian Sailing Championships. The Mumbai lad who is pursuing **Marketing** harbours the dream of winning an Olympic medal for the country.

Bibhav Singh, Marketing is an engineer from Ahmedabad and runs a YouTube channel with 1000 sub-

scribers. Named after himself, the channel has unique and original content which focuses on witty spoofs, short films, and Q&A videos.

Akshay Malhotra, Human Resources writes a food blog that bagged the Food Bloggers Association of India Runners-Up award in the Debut Blog Category for the year 2016. A true blood Punjabi, he is a verified reviewer on Zomato, with over 1300 followers over a period of 6 years.

Ayshu Varsha, Marketing is an SRCC graduate who worked with Quality Council of India on the E-office project, reports of which were sent to the Cabinet Secretariat. She was part of the team that worked in collaboration with Ministry of Urban Development (MoUD) to conduct the Swachh Survekshan 2017.

Bhaskar Jha keeps himself busy being human when he's not pursuing **Marketing** at SIBM. His philanthropic inclination led to the founding of "Mudita Foundation Charitable Trust", a registered NGO that has conducted 16 drives with 100+ volunteers across 5 orphanages since its inception in 2015.

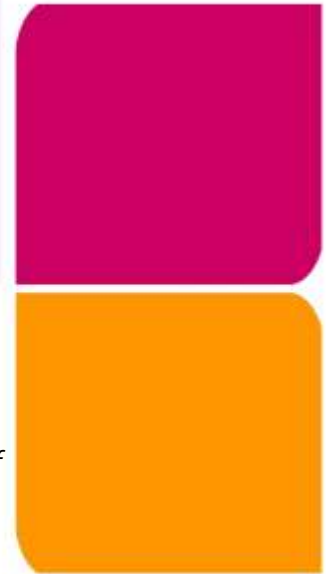
Nikhil Saha, Human Resources is a national level debater who won 'The Great Debate' as a result of which he was a part of the 6 member Indian delegation to visit London and Scotland for an educational trip, fully sponsored by the British High Commission in New Delhi in association with Virgin Airlines in 2014.



Santhosh Kumar, Marketing after pursuing his MA in politics and international relations also worked with a procurement consulting firm which provides procurement intelligence to Fortune 500 companies. A district level athlete, Mr. Kumar has taught basketball to kids from various NGOs and schools.

The list also includes students of mathematics, literature, and pharmacy; national level fencing, badminton and squash players and authors with published works. The SIBM Pune family proudly celebrates this diversity in the batch and holds dear the unofficial motto - "I'm unique. I'm SIBM."

“ Diversity in an institution has many advantages. Enhanced peer-to-peer learning, improved social communication skills, increased informal mentor-mentee relationships and heightened tolerance ”



Mettle Testing

SIBM Pune hosts an array of corporate competitions through the year. Here is a round up of some of these prestigious events.

GODREJ LOUD

Godrej was back to SIBM Pune on the 19th July 2017 with its 6th edition of LOUD, an event organized for passionate first-year students to channelize their dreams. With a host of goodies in tow, Ms. **Vandana Scolt**, Mr. **Sunil Kataria**, and Mr. **Jatin Panchal** an SIBM Pune alumnus from Godrej interacted with the already pumped up batch of 2019.

A flash mob greeted the guests at the entrance of the auditorium after which they were treated to a stupefying mime performance. The LOUD 2017 introductory video was played next which was received with a thunderous applause by the audience. **Ms. Scolt**, Assistant Vice President of Communication Design & Campus Recruitment at Godrej, addressing the crowd, stated that LOUD was designed as a platform to interact



Ms. Vandana Scolt, Assistant Vice President of Communication Design & Campus Recruitment, Godrej

with students and engage in conversations they couldn't otherwise. Having fulfilled 35 dreams in 5 years, LOUD has spread across the business across the globe.

Mr. Kataria, Business Head-India and SAARC, GCPL, spoke about major human fears and how he overcame his own. A competition should help you grow and

not put you down, said he while sharing his learnings from a marathon he ran in.

Mr. Panchal, Head of Sales Development & e-Commerce, GCPL, spoke about his LOUD victory journey and how he successfully tackled various challenges in life. A SIBM Pune alumnus, he admitted his love for adventure sports and spoke about his passion for life. With the contest now



officially declared open, the Godrej LOUD team exited to an inspired crowd, looking forward to submitting their dreams.

MAHINDRA WAR ROOM

Mahindra & Mahindra Ltd. brought to SIBM, Pune the 10th season of the prestigious case study competition – **Mahindra War Room** on 23rd July, 2017.

The 10th anniversary was celebrated with the shoot of a special audio-visual, featuring select MBA-1 students who accurately depicted the excitement around the launch, reflecting their batch mates' sentiments.

Mr. Udit Tewari, Senior Manager, Campus Branding and Recruitment, kicked off the launch with a dramatized welcome that pumped up the spirits of the students.

Mr. Prakash Wakankar, CEO of

Mahindra & Mahindra Ltd, 2W business, (an alumni of SIBM, Pune), gave a brief history of the prestigious conglomerate and walked the students through facts and statistics regarding the same.

Dr. Prince Augustin, Executive Vice President, Human Capital at Mahindra & Mahindra (also an alumni of SIBM, Pune) explained the concept of anti-fragility and how Mahindra & Mahindra has implemented it in its various verticals.

With an exciting quiz session, Dr. Augustin distributed goodies to the ones who impressed him with their answers.

Ms. Neha Kharde, Head HR, Corporate Centre at Mahindra & Mahindra Limited, took the dais next to explain the rules of Mahindra War Room season 10 and the revised format. The inclusion of foreign institutes in the competition, aimed at taking the competi-

tion global, enthused all with a sense of newfound vigour.

Mr. Srisram Chandrasekaran, Founder and CEO, Broadvision Group, the knowledge partner of War Room, elaborated on three specific case studies amongst the various verticals of the company – automotive, vacation ecosystem and farm business.

Also, **Ms. Anisha Saluja**, a SIBM alumni and a War Room winner solved further doubts that the students had about the nitty-gritty details of the competition. The launch event was a great success with students from both MBA-1 and MBA-2 leaving the auditorium with plans to face the future.

VODAFONE VOYAGE

Vodafone launched its most anticipated event - "Vodafone Voyage 2017", a case study challenge on IOT- Internet of things.

The first stage of the competition involves the choosing a business proposition out of the four live scenarios Vodafone is working on currently and pitch innovative ideas in a single page.

The shortlisted teams would then get a chance to present their ideas before the jury with appropriate primary and secondary research, GTM strategy and the implementation. Final round winners will be given a PPI and an opportunity to be a part of the coveted Vodafone Discover Program. The best team may also get a chance to implement the proposed idea with the Vodafone teams.



Mr. Udit Tewari, Senior Manager-Campus Branding & Recruitment, Mahindra & Mahindra

YES BANK

TRANSFORMATION SERIES

Yes Bank Transformation Series is a global case study competition and a launch pad for aspiring 'studentpreneurs'. This initiative is a platform that not only provides exposure to real-world challenges, but also offers an opportunity to interact with and learn from business leaders. It has seen participation from some of the world's finest institutions like Yale, University of North Carolina, Singapore Management University. The first round involves the brainstorming over the case study and based on the solutions, the top 10 teams would be eligible

to present the case to the jury. The winners are awarded a prize money of Rs 5 lakhs and a PPI, along with a chance to work under top industry leaders as mentors and gain hands on experience by working on live industry challenges.

HUL L.I.M.E.

HUL's L.I.M.E. (*Lessons in Marketing Excellence*) is one of the most coveted case study competitions of the year. The competition is usually reserved for participation by only the top B- schools of India. This year, it was opened to only 18 colleges, including SIBM Pune, divided in form of two zones, A and B, with each zone getting a unique case study topic to work on. Also, this year both

first and the second year students were allowed to take part in the competition. L.I.M.E. is a four-round event in which the winning team in the Grand Finale Round wins a grand prize of INR 10 Lakhs. Furthermore, each member is awarded a final Pre-Placement Interview for the Unilever Future Leaders Programme.

MARICO OVER THE WALL

Marico Limited launched the 2017 edition of the 'Over the Wall' challenge at the SIBM Pune campus to a bunch of eager students. The concept for the 5th season is based on 'Make a Difference', a notion that has been a part of Marico's DNA for numerous years. **Mr. Sanjiv Agarwal**, Head -Sales Transformation & Capability at Marico Limited, who has been involved with the competition over the years addressed the marketing students with nuances from his vast FMCG experience. Mr. Agarwal talked about the importance of de-risking a company's product offering by increasing the product portfolio and maximizing the product range across various outlets. He mentioned that a good solution to the case study would be one that is well ideated, innovative, and implementable. Along with that, the participating team would also have to incorporate industry best practices, a precise execution plan, an innovative solution, and a detailed cost benefit analysis into their resolution to the problem. He concluded the session by wishing the students the very best while looking forward to innovative solutions to the case study.



Students of SIBM Pune during the Yes Bank campaign



Corporate Connect

SIBM Pune prides itself on the talent it attracts for the MBA course. However, the talent it attracts from the industry and other institutions is even larger and facilitates wholesome learning for all.

SIBM Pune hosts various business heads and distinguished academicians on its campus for speaker sessions that enable students to gain valuable insights about the corporate world. This year was no different.

After the induction of MBA 1 students into the course, a slew of guest lectures further greeted them with **Mr. Abhishek Asthana**, the Assistant Brand Manager at **Reckitt Benckiser** taking the symbolic lead. Mr. Asthana, an alumnus, spoke about his life at SIBM Pune, his role in digital marketing and how he became a prominent twitter celebrity with @GabbbarSingh.

Mr. Sundar Ramaswamy, Partner **KPMG** was on campus a few days later speaking about the technicalities revolving around Bitcoin and the reasons for it becoming attractive.

Mr. Amit Malik, Chief People Officer is an alumnus of SIBM Pune who is responsible for strengthening HR Business Partnership and building a dynamic, vibrant and meritocratic culture at **Aviva India Ltd.** His ses-



Mr. Abhishek Asthana, Assistant Brand Manager, Reckitt Benckiser

sion was on applying classroom theory in real life and was immensely advantageous to the eager students. **Mr. Vijay Thomas**, SIBM Pune batch 2006-2008 was invited to walk the audience through his exciting journey - from an engineering student to a VJ to a techie and finally a Customer Experience Manager at **Harley Davidson**. He emphasized on the need of staying positive towards life and accept failure sportingly.

Amit Narain, Head of HR at **Nestlé India Ltd.** was the speaker at the session whose content was curated around 'Enhancing the Quality of Life and Contributing to a Healthier Future' – the Nestlé way. SIBM, Pune also hosted **Mr. Deepak**

Acharya, Director & Associate General Counsel, **Procter & Gamble** Singapore for a session on "Corporate Athlete- An Introduction".

Mr. Acharya explained that it represented the managerial equivalent of a trained and disciplined athlete - untiring and determined. By shifting focus from managing time to managing energy, a manager can evolve into a corporate athlete.

Interacting with the students, **Mr. Rajesh Hurkat**, Head HR at **Mattel India** spoke about the changing landscape in the toys industry with the emphasis being on 'Designing High Performance Organisation'. Mr. Hurkat provided ample insights from his vast experience as a HR engineering professional and spoke about the changing landscape in the toys industry. He talked about the current trends in the industry and how toys are transitioning from mere games to learning and development tools, a market that has a huge potential across the



Mr. Martin Jones, Head of Accounting & Finance Division, Nottingham Trent University, U.K.

globe.

Mr. Martin Jones, Head of Accounting and Finance division at **Nottingham Trent University**, U.K and delivered a lecture at the campus on the topic - "Governmental financial resilience under austerity in Austria, England and Italy: how do the local governments cope with finan-

cial stock?"

Prof. Jones provided insights into the UK Deficit history and its impact on public debt, with the emphasis being upon the receipts and spending patterns within the economy

Dr. Parag Wanknis, Assistant professor of economics at **University of Massachusetts** spoke on the "Effects of demonetization in India." Dr. Wanknis spoke on the circular flow of income and stressed on how the connected and unconnected sectors react differently to economic changes.

Dr. Govind Iyer, Hershel Anderson Endowed Professor at University of North Texas, conducted an informative and engaging session on 'Trends in Innovation in the US & Global Markets'. Dr. Iyer shared his insights on the unexplored FinTech sector in India, which, according to him, has immense opportunities for innovation.



Mr. Amit Narain, Head of HR, Nestlé India Limited



Genesis

A look at the induction program conducted at SIBM Pune by Mandar Harshe.

With enthusiasm and pride, as the students began their two year MBA program in the heavenly campus of SIBM Pune, they embarked upon a new journey towards achieving excellence in the world of business administration. The sense of accomplishment and satisfaction content of getting selected in one of the most coveted B-Schools of the country quantified when they started interacting

with their talented batch mates. For a cordial interaction and ice-breaking among the students, SIBM Pune had organized a two-week induction program. This included Expert Talks, Talent Round, Outbound Program, "Dhyeya" Counseling, Alumni Interaction and a lot more. The induction program commenced with the presentation of the Dr R. Raman, Director, SIBM Pune. He congratulated all the students for making it to this college against

40,000 other contenders. He showcased the legacy of this institution and explained the rules and the expected decorum. There were Tariq Hassan Ahmad, Regional Sales Manager and Rahul Kaul, Sales Manager from LinkedIn, who explained students the procedure of making and updating their professional profile on LinkedIn. Thereafter, the students were divided into various groups to participate in group building activities so that they all get to know each other better. Following which, these groups were asked to prepare a 10-minute performance which would include Drama, Dance and Music, and perform it live the next day. The time crunch brought out the best in the students and made them bond very well with each other. All of them



Mr. Jatin Panchal, Head-Alternate Channels, Godrej



Mr. Prakash Rohera, Director, The Redwood Edge

performed in a cohesive manner and put a great show together. SIBM Pune had invited its decorated alumnus from various fields in order to guide the students regarding their specialization selection and the future of business in that area. Varun Tejwani, Regional Sales Development Manager, GSK, Karina Kent, Head-Talent Acquisition, Nivea India Private Limited, Ritika Chopra, Talent Management & Learning, Pantaloons, and Chetan Kamdar, India Head, FP&A and Finance Controller, Sanket Karmarkar, Deputy General Manager, Corporate Strategy, and Nipun Sawhney, Project Manager-NPI from Cummins, interacted with the students and helped them clear all their queries. It is rightly said that when

people travel together, they bond the best. The authorities at SIBM Pune agree with this idea and hence, had organized an outbound program to Karjat. The students indulged in various adventure sports which required strategy making, team building and coordination among the members. A tiring yet fulfilling day was followed by a DJ night with lots of dancing and fun as the students now knew each other better than before. The most fruitful event of the Induction Program was the Counselling session organized by "Dhyeya". Under this program, the students had to give an online psychometric test and based on their inputs, a 15-page meticulous report regarding the traits of the students was pre-

pared. This report had details regarding the nature of the student, their strengths, their probable future areas of work and their potential long term goals. With one-to-one counselling, the students got real insights of their likely professional career which helped them select their specialization. Thereafter, the students had a Guest Lecture Session for further guidance and inspiration. The Speakers were Mr. Prakash Rohera – Director, The Redwood Edge; Mr. Unnikrishnan – CEO Thermax; Mr. Jatin Panchal – Head of Alternate Channels at Godrej and Col. Sunil Brijkrishan. They spoke about various insightful topics, shared their life stories, their professional expertise, the current trends in market and how the students should go about the next two years! Dr. V.V Ravi Kumar, Deputy Director, SIBM Pune, also took an informative session regarding various specializations.

In two weeks, the students were ready to begin their academic career in MBA. This induction program bridged them well for the future. Moreover, the students also became comfortable with each other due to which this place now seemed a second home to them and the "strangers" were now, their family!

Mandar Harshe is currently pursuing his MBA in Marketing at SIBM, Pune



The Council Times

A brief overview of the activities conducted by the students' council teams and special interest groups of SIBM Pune.

SIBM Pune is known for its student driven culture and highly competitive spirit. The nine students' council teams are in charge of intellectually stimulating and engaging students in various events ranging from talent shows and extempore to business plan and case study competitions. Here's a look at some of the events conducted this year:

HOOPSTER

The 2nd edition of the Sports Management Team's three on three basketball tournament. With immense participation from both batches, the knockout format of the tournament kept the spectators on their feet through the days as each team had their eyes on the coveted title. This tournament was won by Santhosh Kumar, Samandeep and Nikita of MBA I.

ADVENT

The annual vlogging competition organised by the Aspirant Relations Team, wherein students of the MBA 1



Hoopster 2017

batch submitted videos incorporating the theme declared. The themes this year were Hills Have Eyes, Learning 2.0, and SIBM Pune- A Cultural Rangoli. With over 430 likes, the winning team comprised of Utkarsh Meshram, Prashant Singh and Gaurav Patil whose video portrayed that the Hill truly does have eyes.

COLOSSEUM

An inter batch competition organised by the Co-Curricular

team, with events like extempore, business quiz, group dances, music, and case studies lined up over two fun filled days. Students showcased their talents in various genres and swayed the audience with them as the night ended with a



Aarambh 2017

well-coordinated fashion show that promoted creativity and cultural diversity. The event was judged by Prof. Ritesh Khatwani and the first year MBA students emerged victorious.

JAM

Conducted by the Quizzing & Debating Society, Just A Minute, wherein the participants had to talk for an entire minute, uninterrupted. It witnessed a huge participation, whose statements made the audience hold their breath. JAM 2017 was conquered by Madhur Mehta.

AARAMBH

An initiative by Symbiosis International University (SIU), Aarambh is a cultural event where student teams from SIBM Pune along with other sister institutes located at the Lavale campus come together to showcase their talents. This year

the theme of the event was "Unity in Diversity" and the team representing SIBM put forth a dazzling performance, a mix of dance, drama, and music.

The team put in extra hours to make sure that their performances were well rehearsed and synchro-

nized, which was highly appreciated by the audience.

OPSWISE

OpsWise was a general knowledge and operations quiz competition that invited applications from all around the country. This event was structured by OpCellece - Operations Club, and received over 1900 responses. The 2017 edition of the quiz was won by Team Wunderkind from IIFT Delhi.

DWANDVA

An intra SIBM sports competition spanning over 3 days where the students of MBA-1 and MBA-2 faced off against each other over an array of competitions testing the five S's of sports: stamina, speed, strength, skill, and spirit. MBA 2 were victorious in this edition, successfully defending their title as Champions of Dwandva 2017.



Dwandva 2017

TRANSCENDING HORIZONS

Destiny brought us to SIBM Pune after a crazy ride,
Eyes transfixed on the skies, we stand tall, vivified.





Photographs Courtesy of: Vibhav Bisht & Nirmal Kumar, MBA I-Marketing



Destination India: Opportunities on a global landscape

India, the land of diverse culture explored on a global landscape by Dr. Shubhra Aanand.

India, is in the midst of the most exciting and challenging times. The forces of technology, modernization, urbanization, and unique demographic dividend are shaping the future course of the country. Post-independence, the country has gone through many economic stages and lot many social development phases. The most attractive strength of the country is its young working population and demographic dividends which makes it adaptive to technical and management practices from developed countries. Although India became the largest market for all kind of goods and services. With high preference on the technical goods it also became hub for service outsourcing.

Currently, India has enough potential to have a distinct place in global landscape. According to the GCI report 2016-17, India climbed from 130th position to 39th position in just three years. Its 16-place improvement is the largest this year. India's

competitiveness has improved across the board, particularly in goods market efficiency, business sophistication, and innovation. Thanks to improved monetary and fiscal policies, as well as lower oil prices, the Indian economy has stabilized and now boasts the highest growth among G20 countries. Re-



cent reform efforts have concentrated on improving public institutions, opening the economy to foreign investors and international trade, and increasing transparency in the financial system.

Still, a lot needs to be done. The labor market is segmented between workers protected by rigid regulations and centralized wage determination, especially in the

manufacturing sector, and millions of unprotected and informal workers. The efficiency of the domestic market is hindered by fiscal regulations that allow federal states to levy different levels of value-added taxes; large, publicly owned enterprises further reduce the overall efficiency of the economy, especially in the utilities sector and the financial market, where there is growing concern about the incidence of non-performing loans. Finally, lack of infrastructure and ICT use remain bottlenecks. Improvement has been slow and further investment will be necessary, especially to connect rural areas and make sure they can equally benefit from and contribute to the country's development.

In spite of the fact that there are many challenges, India has become a preferred destination for investments and a land of opportunity.

Dr. Shubhra Aanand is an Associate Professor at SIBM Pune. She holds a Doctorate and is a recognized Ph.D. Guide. Her areas of research and expertise include Investor's Behavior, Wealth Management, Financial Products and Services and MSMEs.



Are premium travelers rational in their approach?

An article exploring the premium sector of the travel industry by Dr. G.M. Jayaseelan.

Railways to start surge pricing tomorrow', September 8, 2016, Business Standard. 'Flexi Fare System' introduced by the Indian Railways for Rajdhani, Durgam and Shatabdi trains commenced on September 9. Till then surge pricing mechanism was predominantly applied only by Airlines and taxi operators. The first ten percent of seats/berths were sold at the listed fare while the base fare would increase until fifty percent of the tickets were sold.

Railways algorithm is programmed to increase the base fare by 10 percent, with every 10 percent of seats/berths sold. Rest of the tickets will be sold at 1.5x for second sleeper and a/c coaches and at 1.4x for third a/c coaches. Customers who will book tickets under tatkal scheme

will be charged 1.5x the base fare, however no tatkal charges will be applicable. It was also found that Jet Airways charged a fare of Rs.2112 (all inclusive) for its flight from Delhi to Mumbai, while the 3AC fare Rajdhani express from Delhi to Mumbai can go up to Rs.2736 from the listed price of Rs.2085 and 2AC fare can go up to Rs.4054 from the listed price of Rs.2870. There has been considerable amount of research conducted to understand pricing as the single most important issue of interest and concern in marketing and economics. In the absence of a pricing strategy as a tool for aggregating preferences, it will be very difficult to meet the demand efficiently.

“Railways is trying to provide flexibility and convenience but it creates a negative image among rail travelers.”

Also, there is a clear cap for surge multiplier and this should be communicated to the customer at the time of booking. Offering the service of booking tickets through various sources including internet, is required to increase the slab from every 10 percent of seats booked to a higher number to avoid frequent price fluctuations. The project resulted in Railways facing vacant seats in premier trains. There was a revenue of Rs.200 crores from Flexi Fare System but it was at the cost of loss of occupancy. In December 2016 Railways decided to offer a rebate of 10 percent to attract last minute travelers, after preparation of reservation chart. So do you think a government enterprise whose business is to provide transportation services to a huge population, should plan a different mechanism that does not hurt many?

Dr. G.M. Jayaseelan an Assistant Professor of Marketing at SIBM, Pune holds a Doctoral degree in Marketing, M.Phil. in Management and an MBA. His areas of research include Services Marketing, Sales and Distribution, Strategic Management, Advertising and Media Management, International Marketing and Rural Marketing.



Data Driven Decision Making in Human Resources

The buzz word in HR right now is HR Analytics. But what exactly does it mean and how big data plays a key role in analytics—read more to find out.

It is an already known fact that the rise of big data is a trending story in the field of human resources or that the push for the HR departments to accept and acknowledge data driven decision-making strategies is a major focus across the industry. Much has been said in regards to the significance of data analytics for HR and the early results recommend that organizations who are embracing data analytics to support HR choices are procuring the advantages. As government offices keep on feeling the weight to advance their ventures, the push for data driven workforce decision-making will keep on mounting, while the assets accessible to implement analytics projects are liable to keep declining. The emphasis on analytics, joined with developing assumptions about the advantages of big data and mounting weight to make utilization of accessible data from HRIS are consolidating to make a highly pressurized environment where CHCOs are being pushed to develop their capacity to apply quantitative examination



systems to bolster HR decision-making. As all the more vast & mid-sized associations actualize ERP frameworks that catch and store various types of data, HR experts have more noteworthy capacity than any time in recent memory to utilize information to drive decision-making. But, what data? And what deci-

sions? How do you develop systems that not only lead to better decision-making, but may in fact provide the power to help predict and prevent problems? HR Analytics can be a

great tool in answering these questions.

BIG DATA IN HR

The results of the study and available data, we have seen the considerable scope of Big Data analysis in all areas and particularly in HR. It plays the role of oil that will fuel our economy in the future and analyzing data coming tools are needed to use the power of the oil. But to analyze data and use the potential of Big Data, we need people with the skills to use these tools to turn those hidden insight into relevant information. When the right people with the right skill analyze Big Data at the right time then the actual value big data will flow. Big data or data analysts i.e. people with skills analysis to exploit the data becomes very valuable and rare, which is why data Scientist jobs are now considered the "Most Wanted jobs" by many researchers. If companies do not appoint these people, they lack behind in time and the information economy. According to the report SAS (2016), it is nearly 10 times to increase the Big Data 2010-2016 staff with an average increase of 212%. During the last year 41% increase in Big Data task unlike IT with 9% and / Personal business intelligence data warehouse only 6%. Big personal data already earning a salary, which is higher than the IT staff. With the increase in the amount of big data, SAS has planned 160% increase in demand from 2013 to 2020 specialist Big Data Big adding 346,000 jobs data. The scope of human resources in the area of Big Data analysis is shown in

the following figure. Due to large volumes of data, companies like Google and Juniper Networks were able to hire their outstanding employees. Although relying on data mining cannot be the best way to find the best candidate, combining big data with people who know how to analyze what works wonders for businesses. With the growth of big data analytics, human resources services will evolve as well, creating more opportunities for more skilled HR representatives. If there were no major data, the majority of hires made by HR would be based on the interview and the resume, but now large data combined with the people who know how to analyze it is the main method hiring in HR.

SO WHAT IS ANALYTICS IN HR?

Human Resource analytics is the application of advanced information mining and business analytics methods to HR information. Basically, it is making sense of the what, when, why, how and where of various functions of HR such as recruitment, retention, training, performance measure and employee engagement. HR Analytics, otherwise called Talent Analytics, People Analytics or Workforce Analytics, empowers the HR Manager to go far beyond his/her gut-feel and helps her to take choices in light of the information present in front.

Introduction of data analytics to the Human Resources Line of Business (HRLOB) will require a certain set of personnel with a specific skill set

that has not been a part of the HR function, in a traditional sense.

Human Resource Analytics is a key to solving many of the problems we identify in Human resource management: engagement, leadership, learning, and recruitment. In the coming years, organizations that excel in talent and HR analytics will be in a better position to out-compete and outperform their competitors. It would be really difficult for organizations to get traction if they don't start off with substantial investments in the initial stage. Going ahead, as analytics in HR takes hold, data-driven decisions in HR functions will be a common line of process. The investments by organizations should be aggressive in this new area, connect to all the other areas of business, and train their teams to bring data to work in every major people-related decision.

“Human Resource analytics is the application of advanced information mining and business analytics methods to HR information”

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Optimizing Design Cost in the Jewelry Industry

The operational aspects of the jewelry industry, by Kalyani Deshpande & Rahul V Altekar.

Digital disruption is already arrived and spreading across Indian industries. The Indian Gems and Jewelry sector (IGJS) which contributes around 6 per cent of the country's GDP and extremely export oriented, is now poised to adopt digital future. This industry is labor intensive and management is traditional. Hence positioning of its digital strategy is more towards building operational efficiency and venturing into e-retailing.

Today IGJS enjoys its unique value proposition primarily due to low costs and availability of high-skilled labour. "Brand India" more relates to its manufacturing efficiency than the novelty and creativity within designs. The obvious reason is dominating size of small players who are sensitive to the production costs. The industry has nurtured wow-factor like "free making charges". Moreover, the consumer's natural tendency is to pay for the weight of jewelry than any overhead. This pressure of cost is

already benchmarked the lower design cost as essential ingredient in the entire jewelry manufacturing.

There are numerous parameters that govern the design of a Jewelry like fashion product. Today, the critical differentiator of jewelry design lies in its Conceptualization and Detailing treatment. Designer has to consider the diverse and exclusive customer specification, contemporary global trends and its fusion in local taste, available inventory (including dead stock) of stones, sourcing options, manufacturability, AUP and the overall customer experience with product at different wearing occasions. This is not easy task any more. It not only requires engineering knowledge or an artistic lookout but the pulse of fast fashion and revenue-cost consciousness. And the "Optimization" is no more trade-off between all factors but synergy between all – a more disruptive and compelling approach for digital economy.

The key challenge – how to accommodate the much

needed exclusive design service within tight manufacturing budget? Companies like KJC have identified interesting digital disruption opportunities in this space. By enabling the digital marketplace platform, pool of young and talented designers are connected to the entire industry players – manufacturers, wholesalers, retailers and exporters. This digital enablement and the KJC's design curation process lead to the enormous benefits like – availability of wide selection of exclusive and manufacturable designs at lowest price, lower inventory costs and high turnover, significant reduction in production cycle time and more importantly the enriched product experience from Customer perspective. Since the marginal efficiency savings can no longer guarantee the survival and success, disruption focus should be on strategic costs for customer value.



Up, Up & Away...

A peek into the internship experiences of the students at SIBM, Pune.

The two months long summer internship provides a student with hands-on experience and understanding of the real world scenario, transforming their theoretical knowledge to practical experiences.

Let us now explore the insights of the students from various specializations as they let us know their initial expectations to the final takeaways from the rigorous two-month journey.

GODREJ

I had mixed feelings of excitement and butterflies. Some of the initial expectations were about getting an insight into a whole new sector which would enhance my learning and expose me to a different space as I had a complete IT background. I was eager to explore the work culture at Godrej. My role involved working in Strategy and Business

development for Godrej Properties in the NCR region. My project was based on evaluating the impact of the Transit Oriented Development Policy, which was implemented by the Haryana Government, on the various parameters like price, cost, design and customer perception for Godrej Properties and hence develop a pricing model for the same.

Being an entirely new industry I had apprehensions whether I would be able to understand it in a small span of time and apply the knowledge gained to my project, but the support system and learning curve during the two months were great which helped ease my trepidations. I also travelled to different cities, mul-

tiple construction sites, talked to different people, got exposed to working in various offices of the same organization. This exposure helped me a lot to enhance my personality.

“A key learning from this would be to take the initiative even when you do not have the appropriate resources”

Finding the alternate way out and also going out of your way to get solutions. Since my project was based on analysing the impact of the



policy changes, it gave me an insight of thinking about all the external factors that could affect a business; this substantially changed my approach towards solving any problem.

Saanya Mehra -MBA II Operations, Interned at Godrej Properties Limited.



ICICI BANK

I was delighted to be a part of ICICI Bank for my internship stint. As a fresher I had very little insight on how a corporate life would function and the unknown entity made me excited and nervous at the same time. When I arrived at work for the

first time, I was handed a role in the Retail sector albeit being a little surprised I was able to adapt to the challenges of an entirely new area.

My role was to look into all India ATM operations of ICICI bank with a notion of revamping the entire process. I also carried out a benchmarking study which I conducted on certain criteria's of the existing systems which helped in remodelling the process. The two primary aspects that I learned about myself in these two months were that I was able to absorb the enormous pressure and that multitasking came naturally to me.

Nehachandra Balabhadra – MBA II Finance, Interned at ICICI Bank .



MAHINDRA & MAHINDRA

When I got to know about my internship at Mahindra, I was very excited and eager to get started as I had heard from many of my seniors that Mahindra is an amazing organization which will provide a vibrant learning experience.

When I discovered that my internship was in Mahindra Finance, I thought that I would require an in-depth understanding of financial concepts and the knowledge of the products. But when I started my internship, I found that although the knowledge comes in handy, it is not mandatory to know all the concepts comprehensively, a general understanding can work too, but one should be aware of all the products of the financial division.

“I realized that I could push beyond my limits to get the things done”

One of the things that I loved about my internship was that my guide gave me full freedom on my project. My manager just provided me with the final deliverables and told me to explore as much as I can and be as creative as I could be.

One fundamental notion I realized is that I could work very well under pressure and with a strict deadline; this is an attribute that surfaced during my internship which I was not entirely aware of. In my previous experiences I had worked with time limits, but completing the project in two months was a whole different ballgame.



On a general context, my people skills had tremendously improved giving me many insights and also gave me the lesson that all things need to be considered before making any assumptions.

Gaurav Lulla - MBA II Marketing, Interned at Mahindra and Mahindra Limited.



CAPGEMINI

The very first thought when I landed the internship was how I can integrate the theoretical knowledge I have acquired over the years in solving the actual problems of the practical world.

Being a fresher, I wanted to understand how the corporate life works and how a company runs efficiently. My first presumption was that there would be a lot of data available for every step of my project, a fundamental framework work on but that wasn't the case on the ground.

The second was that a significant amount of data analytics would be required to solve the problem which was not entirely accurate.

My role was a consultant/researcher kind of role where I had to under-

stand the current scenario of the Information Technology industry and how Capgemini fared in respect to its competitors in different categories.

My problem statement involved the development of various business models which could be a fit to the company's DNA and give it a competitive edge.

“I had developed a structured way of viewing problems at their very core and how problems in real life can be broken down into components and then approach a solution.”

A couple of things I realized during the internship was that sitting in a

single place for vast stretches of time didn't bother me much and secondly I was more excited about Mondays than Friday nights which says something about the kind of work I was exposed to at the internship.

Akshay Bijwe - MBA II Operations, Interned at Capgemini India Private Limited.





Petrichor and I

The Lavale monsoon evokes many emotions in the student minds. Here's an ode to the rainy days of the HillTop.

The heavens opened up during the second week of June this year. The parched foliage of Lavale was quick to lose its brownish tinge, and adopt the most spectacular hue of green. And suddenly, all my apprehensions about starting a new life away from home were washed away. No more fearful thoughts of the hectic days or high expectations that lay ahead crossed my mind.

I felt alive, once again.

I discovered that the Lavale rains bring a sudden calm rushing down my nerves, almost making me stop doing other chores and observe the dance of the lustrous clouds. And this dance takes its own time to conclude, often lasting through silent evenings and through long cold nights. The monsoon, here at the hilltop, demands a change of habit amongst us, the students. The fans need to run at lower speeds during nights, and the blankets need to be brought out of cupboards- adaptability is our permanent companion.

But this is quite alright. For, we will be in the shadows of the monsoon

clouds and in company of petrichor - the smell of freshly drenched soil that elevates all spirits (and boy, will we need it in the coming months!).

In case you are wondering, NO, I am not the only one. The entire college has long romanticized the rains, perhaps every SIBM batch since the past 30 years fell in love with the rains. And I blame Petrichor for this allurements. Kissed by the rains, the magical aroma gently rises from the earth and is imbibed by our nasal cavities. Once inside, it churns up its magic amongst our brain cells. Wizardry so powerful, it overwhelms our senses - though only for a brief moment. Alexander Frater, in his legendary novel, Chasing the Monsoon, describes the first onset of monsoon as:

"Soaked to skin within seconds, I felt a wonderful sense of flooding warmth and invigoration; it was, indubitably, a little bit like being born again"



The departure of monsoon is awaited as eagerly as its onset at SIBM as it coincides with the most important event of our first year- the SIRP. The last few days of monsoon will mark the end of our constant struggles and it'll be time for reaping hard earned rewards. But till then, allow me to revel in these tiny droplets of happiness.

Vibhav Bisht is currently pursuing his MBA in Marketing at SIBM, Pune.



Return on Intuition

Managerial Intuition, a highly debated yet least known about area of managerial decision making, discussed.

The MBA degree is primarily undertaken by individuals interested in increasing their knowledge base about how a business functions or wanting to make a career shift into the management aspect of an organisation. In both cases, a MBA degree develops and prepares an individual to take over a business as a leader. Trained in core courses, excelling in internships, and thorough with their specialisations, students are often ready to take up leading positions in companies. They are 'ready' till they face situations that cannot be overcome by utilising data nor analytical tools used to make sound business decisions. That's when intuition plays a major factor.

Intuition is the ability to understand something instinctively, without the need for conscious reasoning. We all make choices instinctively. Can the

same apply to business decisions? No, says Andrew McAfee who, in his article: 'Managerial Intuition Is a Harmful Myth' states that, "human experts are overconfident, inconsistent, and subject to a swarm of thoroughly documented biases, most of which they're not even aware of. What's more, in many cases they're making their confident predictions in areas where accurate predictions just aren't possible." McAfee's take on the subject stands true to an extent but has to be taken with a pinch of salt because successful innovator Steve Jobs would always appreciate the power of intuition. Walter Isaacson, the author of Steve Jobs' biopic, mentioned that Jobs stated that he realised the power of intuition when he wandered around India. "The people in the Indian countryside don't use their intellect like we do," Jobs said. "They use their intuition instead...Intuition

is a very powerful thing, more powerful than intellect. That's had a big impact on my work." With the success that Apple Inc. attained, there could be ex-

ceptions to the drawbacks of utilising managerial intuition. In the current day, the speed at which organisations transform and diversify is remarkable. They require leaders who can think on the fly and are able to implement decisions based on past experiences. Intuition allows an individual to predict what lies ahead of the curve and to communicate efficiently without having to through heaps of data. This doesn't mean that intuition and data are mutually exclusive. When utilised together, they turn out to work in absolute synergy. Specialised data would help improve intuition, and intuition helps improve data.

Given the two points of view on intuitive thinking, specifically managerial intuition, it is still difficult to come to a clear conclusion on whether MI is the way to go or not. The problem mainly arises because, although there are clear-cut examples where intuitive thinking has assisted businesses and leaders incredibly well, yet intuition is not quantifiable - hence the correlation cannot be studied.



How GST Affects Me

If you thought we spew only facts and figures, you are wrong. If you thought GST was black and white, you are wrong again. The greatest economic reform when analyzed without a filter, throws the following results...



GST has not completely capsized my boat of life, though it is fair enough to say that it has given it some serious rocking. The seas have become slightly choppy in the sense that chocolates and shampoo prices will see an increase - two of a girl's best pals - but on the other hand, I now end up knowing exactly how much tax I am paying. The bill looks cleaner now, but will it also end up cleaning my wallet? I still have to row through the seas a bit more to answer that.

-Srijita Sarkar, MBA-II, Marketing

My friends probably think I am avoiding them, but they don't know how difficult it is, living away from home and dealing with GST. My mobile bill has taken a surge as the tax rate has increased from 15% to 18%. The new mobile phone I bought cost me 5% extra, as the GST rates for phones has increased to 12%. It is time that certain generous telecom regulators made policy decisions for the country as well.

-Ishita Grover, MBA-I, Marketing





GST has turned my previously-blissful dining experience into a rather perplexing activity. While it's good to see just one line of tax in lieu of 3, the number on the receipt gives me shockers each time! The waiters must think of me as an absolute cheapster, analyzing it to the T. More importantly, good food (read: fine dine) is starting to cost me half a kidney! I think I'm going to be eating from the mess more often than before.

-Naman Porwal, MBA-I, Finance

We maintain proper bifurcation of GST paid and charged by us because we are not clear of its implications in future. We make sure that if we are charged with GST, we check if the entity has a valid GSTN number. There are different rates of taxes for one good. Example- If you parcel packed silver coated sweets you pay 12% GST, if you eat the same item in the restaurant GST is 18% and if you buy them in open i.e. unpacked, you pay 5%.

-Craig Pinto, MBA-I, Marketing



I love bikes & cars, dining out and catching the next Hollywood blockbuster on a Friday evening. All these are cheaper under GST. Moreover, the uniformity and transparency in the tax system ensures that I pay the same price for the same product whether I'm in Kashmir or Kanyakumari. I am beginning to actually believe that GST translates into 'Good and simple' tax.

-Preet Mehta, MBA-II, Marketing

GST means saving paper on bills where the instances have been that my taxes paid were more than the number of items shopped and made me wonder whether I came to shop or for paying a round of taxes. GST for me means I pay for the Food I eat and not the noise that is played in the background. GST is so complicated that putting statements like "I can explain everything about GST" gets you instant right swipes on Tinder.

-Swapnil Wardhane, MBA-I, Operations



Welcoming The Interim Teams of the
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