

# Sapience: IMNU's ALUM BULLETIN

January, 2017

## 20th Nirma International Conference on Management



The 20th Nirma International Conference on Management (NICOM), organized by the Institute of Management, Nirma University (IMNU), commenced at 10:30 am on 5th January, 2017. NICOM has been an annual event at IMNU providing a platform for an interactive discussion between academicians and industry veterans on a plethora of topics under a common theme. In addition, the Conference will have academicians and practitioners from India and abroad, presenting their research in as many as 40 sub themes viz, Brand Management, Marketing Research and Analytics, Retail Marketing, Consumer Behaviour etc., in five track sessions spread across the three days Conference. Four plenary sessions are also arranged during which, the prominent personalities from the industry will be addressing the audience on various topics.

The chief guest for the inaugural session was Mr. M.G. Parmeswaran, Brand Strategist, Founder at Brand-Building.com and former CEO, FCB Ulka. Mr. Tarun Arora, COO and Director, Zydus Wellness Limited was the Guest of Honour for the occasion. The president of Nirma University, Dr. Karsanbhai Patel was also present for the inaugural session. Dr. Anup Singh, Director General, Nirma University was also a part of the function. The chairpersons for NICOM, 2017 were Dr. Jayesh Aagja and Dr. Sapna Parashar,

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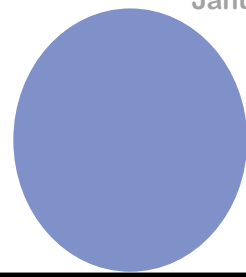
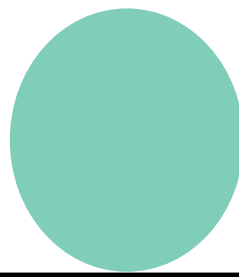
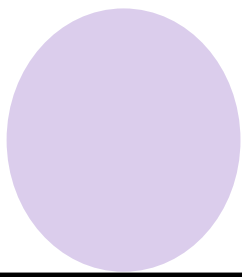
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General Section

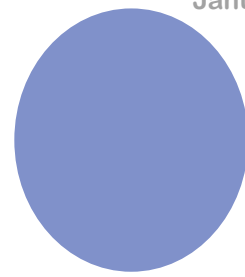
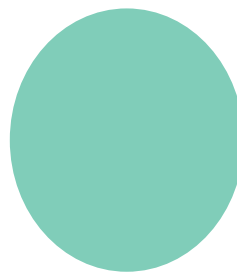
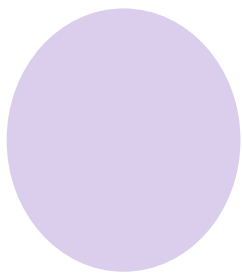
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professors of the Institute of Management, Nirma University (IMNU). Dr. M. Mallikarjun, Director In-charge, IMNU delivered the welcome address. Mr. Tarun Arora began the session. He said that consumer behaviour, these days, is fast changing. The consumers have become more expressive and demanding than ever before. These days the macro methods of segmentation are being done away with. They are replaced by mass personalization and customization. The huge amount of data available on the likes and preferences of consumers helps a marketer to come up with innovative ideas with the use of data analytics. The consumers these days, according to him, are no longer mere recipients but are also involved along with the marketer in brand creation. Mr. M.G. Parmeswaran took over the session next. He discussed the role that emotional advertisements play in attracting consumers. He gave numerous examples relating to the Indian context. He discussed cases of some of the famous brands and how proper advertisements helped them gain a good share of the market. He was of the view that more and more brands are taking up social cause to get connected to the consumers. Also, the essence of contemporary marketing amidst social and digital marketing should be change. Dr. Anup Singh, Director General, Nirma University also said that marketing is all about change which is a permanent phenomenon. As the needs and aspirations of customers are changing, innovation is what becomes necessary. As long as a marketer focuses on these needs and aspirations, he remains successful. He should remember that money is just a by-product and the internal customers should also be kept satisfied throughout. Marketers should try to connect with the brain of the customers, which is an emotional entity and can help him achieve success. The books titled 'Consumer Behaviour and Contemporary Marketing Strategy' and 'Services in Emerging Economies' were launched during the session.

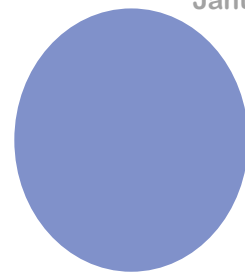
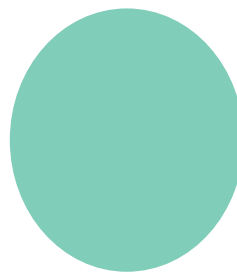
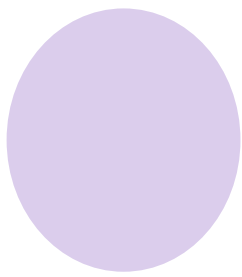


The first plenary session of Day 2 was presided by Mr. Aditya Agarwal, Joint Vice President (Sales), Credit Information Bureau (India) Limited. The topic of discussion was Digitization in Banking – The Emerging Marketing Challenges. Mr. Agarwal was of the view that the economy has changed drastically over the past few years. Now, with demonetization, more and more customers are using digital modes of payments which moves India to a digitized economy. He discussed the Journey of Banking as an Industry. It started initially as a manual process and digitization came only in MNC banks in the late 90s. In the early 2000s digitization became more prominent. He said that now is the age of more and more personalization because of the advent of mobile phones as means of banking.

The first plenary session of Day 3 was presided by Mr. Rajendra Nargundkar, Professor, IIM Indore. The topic of discussion was Thoughts on Advancing Marketing Theory and Practice. He shared his views on how faculties, academicians and researchers can improve and elevate the level of marketing by various steps. The first one he talked about was networking. He urged the audience to visit a new business school each year, attend conferences and meet new intellectuals from time to time. He also elucidated how important it is to write and publish conceptual papers regularly. He shared how at IIM Indore, where he teaches, 50% of the compensation is dependent on their publications and researches. He commended to write at least one conceptual paper that extends theory by adding variables or constructs to existing ones by using marketing orientation and marketing innovation.

**Content Courtesy : Media Committee**

**Photo Courtesy : Pratikriti**



## Lohri

- By Cultural Committee.

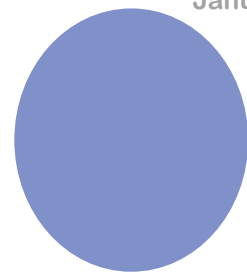
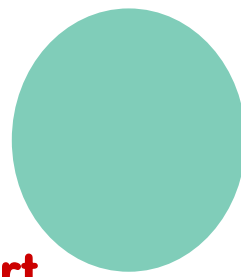
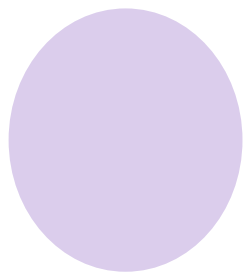


The merry festival of Lohri celebrated on 13th January, 2016, initiated with a religious spell – a blaze setup. Starting with the Aardas, IMNU cherished the festival with the enormous number of students who participated in the jubilation. The sound of dhol resonated from mess to hostel gates marked the celebration of the festivity. These festivals, time and again, bring the inhabitants of the IMNU family together and deepen the bonds of friendship and togetherness. Cheers to The Cultural Committee, IMNU for organizing such beautiful celebrations of various festivals for students and making IMNU-a “HOME” far from home.

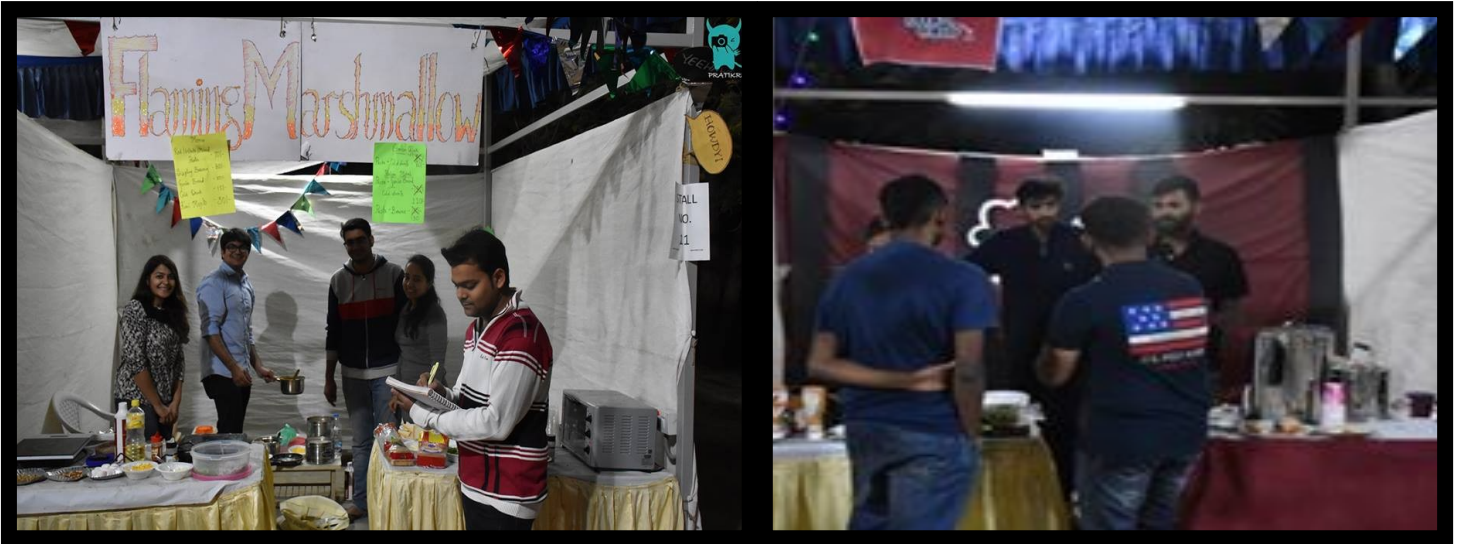


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## Street Smart By Swayam – The Entrepreneurship Club of IMNU



Street Smart 2017, turned out to be one of the most successful events of Swayam – The Entrepreneurship Club of IMNU. Street Smart is a real time business event where students of IMNU come up with business ideas to carry out business on the campus. They can put up stalls that sell mouthwatering delicacies or organize games for the visitors. The stalls are put up for three days and the earnings are added at the end of three days to come up with the total profit.

The event tested the management proficiencies of students in all domains namely, operations, finance, marketing, inventory management etc. The stalls were set up at the Dome Ground of the University. The ten teams that were selected had different things to offer. Some of them came up with delicacies of the South while others came up with the taste of Punjab. There were others stalls that offered shakes, chocolates, frankies etc. The prices of the items were decided upon by the teams and were displayed outside the stalls.

The collections were added at the end of the third day. The students managed to collect a sum of Rs. 1,50,000 cumulatively. **Team Hogspot** were the highest revenue generators of the event. They also made the highest profit. The best decoration award went to team **Treasure**, the Best Marketing award to team **Kerela Café** and the best team award to team **Sadda Adda**. Street Smart was a fun event which also inculcated in the students a spirit of entrepreneurship and gave them an opportunity to prove their mettle in management.

*Content Courtesy : Media Committee*

*Photo Courtesy : Pratikriti*



## IMNU – Model United Nations



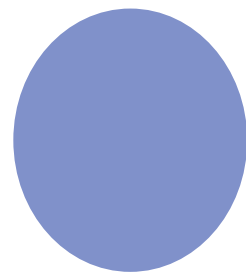
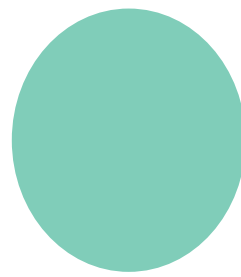
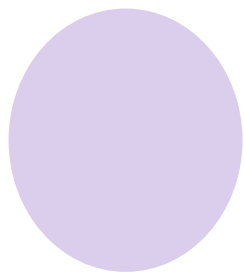
Institute of Management, Nirma University organized the first edition of its annual model united nations conference, IMNU MUN, on 27th and 28th January 2017. The conference, organized by the students of BBA-MBA integrated program, simulated three committees: UNSC, ECOSOC and DISEC.

About 38 delegates from various universities attended the opening ceremony of the first model united nations organized by the students of BBA-MBA integrated program under the guidance of Institute of Management, Nirma University. The event took place in the auditorium of Institute of Management and was presided by chief guest K H Patel, former Indian High Commissioner to Uganda and Ambassador to Rwanda and Burundi. Also, Dr. Anup K Singh director general of Nirma university was also present to welcome the delegates and Dr. Reena Shah and Dr. Meeta Munshi as faculty coordinators of MUN 2017.

Anup K. Singh talked about how India used to be on sidelines of international pages but now is in front because of the events like MUN". he mentioned the importance of MUN, importance to delegates and talked about the India-Pakistan tension and need of the hour to discuss the issue and develop the perspective. "Relation among nations are quite complicated". India has a deep relation with china but has trade deficit improve trade relationships "We give something we get something.". MUN when people meet and discuss the elements of truth and due to mutual respect develop understanding good to clash on arguments and view than on personality.

K H Patel's involvement in these kind events provides knowledge of the world which can enrich the career of delegates. "United Nations is a hub of international relation and international politics".

*Content Courtesy : Media Committee*



## NCL by Sportzzz Comm



Spanning over 20 days, as sportscomm says “baap of all events”, NCL 2017 was the most anticipated event where all sections of management were waiting anxiously to show their sports talent and mark their name in the books of the legacy tournament Nirma Champions League’17 to show that they are the best over others. It’s a showcase of talent and all the emotions coming together, where an individual plays not only for himself but for his section so that their section can be crowned as champions of this tournament.

The sports played in NCL’17 are Outdoor sports such as Cricket, Football, Basketball, Volleyball, Lawn Tennis, Badminton and Athletics and Indoor sports such as Chess, Table Tennis and Carom.

In Badminton, after intense competition and stiff challenges given by all participating individuals as well as teams, the tournament drew crowds from the respective sections of playing individual and teams in huge numbers to cheer and boost their morale.

A good amount of participation from individuals as well as from teams was seen in Lawn Tennis. There was fierce competition but which existed only inside the court from the competitors who were there to win laurels and make their section proud. The crowd turned out in plenty even from sections whose matches were not being played, showcasing the love for this sport among the nirmayans.

**Content Courtesy : Media Committee**

**Photo Courtesy : Pratikriti**



While the courts had already started buzzing, the Football ground couldn't stay away from action for long. Football in NCL kicked off in some style. With 18 teams battling it out for gold, the sheer passion and athleticism was at the peak. After grueling group stages and some not-so-friendly matches, the final four teams to make it through the semi-finals were Aristocrats, Barbarians, Crusaders and the BBA team.

The Stage was set for the Final match-up between the Barbarians and the BBA team. The crowd was on their feet as these two teams went head to head. The boys from BBA had started on an attacking note and maintained the tempo in the rest of the game. The Barbarians who offered some great resilience in the beginning, were ultimately beaten all ends up by BBA team who won the match and thus the tournament by two goals to none.

The BBA team who were favorites since the beginning of the tournament continued to show promise right since group stage and went on to fulfill the expectation of everyone. A great season of football thus ended with the youngest members of IMNU taking home the Gold.

**Content Courtesy : Media Committee**

**Photo Courtesy : Pratikriti**





**Alumni Article:**

**Ms. Roli Bhatt**

**Director — Adaaya Farm**

**Batch (1999-2001)**

## **Why should you NOT become an Entrepreneur?**

I recently stumbled on an old friend from Nirma at one of the meetings I had attended to promote my three year old- farm venture, Adaaya Farm.

After the pleasantries, my friend remarked that like all business owners, I must be “*living my dream*” as “*I am my own Boss*”. She emphasized that it should be the most adventurous journey I would have undertaken.

I listened to all with a polite smile and patience (Yes, *business teaches you enough of that!*). However, when I was asked to write an article for Sapience Magazine, I thought, well, let me put my feelings to words.

Running Adaaya Farm is indeed very adventurous, but is it like living my dream? Well, I beg to differ. And here is why entrepreneurship is not all that glamorous:-

### **1) You will always be short of cash**

In spite of working with bank for a very many years, I think getting loan from banks is one of the toughest things me and my partner have done. Bankers will never believe your growth trajectory plans. They just want you to grow in fixed planned percentage-EVENLY- every month.

No Blips No Surprises, Please.

Even better your growth number matches with the India GDP. Simple and Sweet. No one should grow slower or faster than our country! Dreamers – Off you go!

If you have plans to knock at Investors doors, my best wishes. Investors want you to give them “**ROCKET**” growth with “**NO**” risk. And yes, did I say this- they would like you to sell your equity at “**BEST** (read **LOWEST**)” price too!

### **2) Am I my own Boss?**

Ahha....Nada.

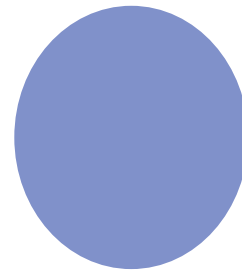
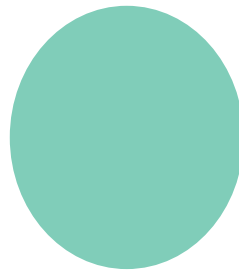
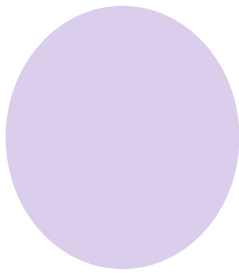
My customers are my boss. My team is my boss. My vendors are my boss. My investors are my Boss!

In corporate life you need to keep just *One Boss* happy. As an entrepreneur, you have just too many to please! You can never be sure, who will get upset and abandon you. Then, most probably, you would have to fill up the gap by you yourself taking up the role. Always better to keep up the balance like a trapeze performer.

***You will be the thinker and your team will do implementation***

Sorry never gonna happen at a startup!

You got to hone up your skills and just be good at everything. You will be the security guard, you will be the telephone operator, you will be the machine operator and you will also be the dispatch manager.



### 3) You will become the head (and probably the only) trainer

You will need to improve your training giving ability by atleast 1000 times. Once, you reach that zone then *may be... just may be*, you can dole out tasks and your team will do it.

Till then- keep training, reminding, following-up, checking, course correcting, training and on & on.

#### **It is going to be scary!**

With your own money put as seed capital and all marketing testing happening at your expense, there are high chances that you may suffer shocks every time you see your expense bills. You will have no "Accounts Department", no "Facility Managers" to blame. Boy, it just going to be you!

And you would definitely need to learn this basic equation very quickly:

**Sales-Expense= Profit or Loss** (Depending on which side of "0" your answer falls).

Remember what Warren Buffet says- "NEVER LOSE MONEY". No matter what startup stories tell you, there glamour in losing money (neither yours nor your investors).

You have successfully reached at the end of the article. And if you still want to go ahead with your own business venture, well then, I will have to sing as Kangana Ranaut does in Rangoon -"Bloody Hell!"

...And welcome you to the band!

PS: All the opinions expressed here are mine and mine alone. And if you want to know- Yes, I am going to keep running my business: )



Faculty Article:

**Dr. Shahir Bhatt**

**Assistant Professor – Strategy & Entrepreneurship**

## **Role of FDI in E-Commerce**

E-Commerce companies, in this VUCA world, are continuously evolving their marketing strategies, as also facing the issue of adapting their business model to changing externalities, especially in the form of Government policies and related laws. As per the Government of India – Department of industrial policy and promotion (through press note 3 in March 2016), E-commerce (electronic commerce) is the buying and selling of goods and services including digital products over digital and electronic network. The Department of Industrial Policy and Promotion, Government of India issued new guidelines for Foreign Domestic Investment (FDI) on E-Commerce in its Press Note 3 dated March 29, 2016. The revised guidelines have brought some clarity in the e-commerce sector, but also stirred a controversy in the same right.

Increased FDI inflows shall eventually benefit many small businesses and suppliers through better market access and world-class technology. In addition to this, the capping of 25% from single seller shall also broaden the scope of numerous sellers gaining an entry into the existing e-commerce marketplaces. As per an estimate, almost 40% sales on Flipkart is contributed by WS Retail Services and Cloudtail India is another major seller for Amazon India. Moreover, the seller companies' ownerships can also be traced back to Flipkart and Amazon India respectively. Hence, till now these platforms were passing a quasi-inventory based model as marketplace model. But now, with things becoming unambiguous, these platforms will have to shift to pure marketplace model and give opportunities to other sellers.

Till now, the customers could raise their grievances on the e-commerce portal and they in turn, would locate the seller and help out as it affected their own credibility. But, the new guidelines make it clear that sellers will take increased responsibility in terms of providing guarantees/warranties and delivery of goods. Hence, the contact-point for customers in case of complaints and after-sales service would be the sellers (in some remote locations) and not the e-commerce marketplaces. This point may liberate the e-commerce platforms from their responsibility, but increases the discomfort of the customers. This may also throttle the growth of e-commerce as customers shall think twice before purchasing online through these platforms. Somewhere, the point also hints indirectly at e-commerce platforms having to take up the due diligence responsibility on their shoulders before admitting sellers. Only then, the credibility of e-commerce firms and interests of customers shall be preserved.

The potential of e-commerce is considered to be immense, given the rapid growth of internet and smart phones in India. Funding is the need of the hour for most e-commerce firms as they are still struggling to achieve their break-evens. At this juncture, the DIPP has introduced an opportunity of allowing foreign funds in e-commerce marketplace models with certain restrictive covenants, which has generated mixed feelings in the market. While legitimising foreign inflows shall benefit customers in terms of increased choices and better value-added services of payments and delivery, it may also agonise the customers in terms of post-sales service which has shifted to the sellers on the e-commerce platforms. While entry to e-commerce has been made easy for smaller businessmen and even international players, some of the existing e-commerce firms shall have to restructure their operations to fit into the pure marketplace model. This can also mark a rise in legal wrangles and expenses. Further, deep discounts will have to be avoided by e-commerce players which may adversely affect their sales and limit future growth. This also means that now they will have to put more impetus on other services in order to attract and retain customers. Thus, the benefits and drawbacks of the new guidelines are being weighed by the market players and only time can tell whether the policy will bear fruits for the e-commerce sector.

Reference:

Bhatt S., & Bhatt A. (2016, July-December). FDI in E-commerce Market Place Model: Issues and Challenges. South Asian Journal of Socio-Political Studies Vol.17(2).

# General Section

“If you don’t find a way to make money while you are sleep, you will work until you die.”

- Warren Buffet

“Corporate culture matters. How management chooses to treat its people impacts everything - for better or for worse.”

- Simon Sinek

## HEALTH CAPSULES®

by Bron Smith

DOES DRINKING SODA INCREASE MY RISK OF DIABETES?



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EUROPEAN STUDIES HAVE REVEALED THAT CONSUMING JUST ONE SODA PER DAY INCREASES THE RISK OF DIABETES BY 29 PERCENT. DIABETES RISK INCREASES 11-FOLD FOR EVERY 150 CALORIES CONSUMED IN THE FORM OF SODA.

Health Capsules is not intended to be of a diagnostic nature.

AVOID SAYING "UNFORTUNATELY" WHEN YOU TALK TO CUSTOMERS.



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SAY INSTEAD, "AS IT TURNS OUT," THAT HAS A MORE POSITIVE FEEL.



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AS IT TURNS OUT, OUR POWER CABLES AREN'T AS INSULATED AS WE HAD HOPED.



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