

CONTENTS

Pg.2	Guest Editor's Note
Pg. 4	From Chief Editor's Desk Dr Nikhil Zaveri Director & Principal, SECOM
Pg. 5	SECOM Updates Editorial Team, DRIVE SECOM
Pg. 7	BOOK REVIEW MS.JOE MARY GEORGE ASSISTANT PROFESSOR SECOM
Pg. 8	ARTICLE MS.JOE MARY GEORGE ASSISTANT PROFESSOR SECOM
Pg. 10	ARTICLE MR. JAY NANAVATI ASSISTANT PROFESSOR SECOM
Pg. 15	ARTICLE MS.RINA D.DAVE ASSISTANT PROFESSOR SECOM
Pg.16	FINTELLIGENCE DR. KAMINI K. SHAH ASSISTANT PROFESSOR SECOM
Pg. 20	e-ATTACKS DR.NEHAL DAULATJADA ASSISTANT PROFESSOR SECOM

Pg. 21	MANAGEANT DR. ANKUR AMIN ASSISTANT PROFESSOR SECOM
Pg. 22	COMMUNICARE MS. NISHRIN PATHAN ASSISTANT PROFESSOR SECOM
Pg. 23	MY VOICE MR. SUNIL CHAUDHARY ASSISTANT PROFESSOR SECOM
Pg. 24	HR STUFFNPUFF DR. AJAYRAJ M. VYAS ASSISTANT PROFESSOR SECOM
Pg. 25	ACCOUNTING AURA MR. PRATIK SHAH SECOM
Pg.27	BEING MR. DIPEN P. BHATT SECOM
Pg. 28	EDITORIAL TEAM SECOM

Editorial Team:

Chief Editor	:	Dr Nikhil Zaveri
Managing Editor	:	Ms Nishrin Pathan
Executive Editor	:	Ms Hezbibah Mary
Technical Editor	:	Ms Reshma Pathak

DRIVE

Guest Editor's Note:

The Challenges of an Entrepreneur:



**Ms. Geeta Goradia, Managing Director,
Jewel Consumer Care Pvt. Ltd.,
Vadodara.**

Opportunities make an entrepreneur and opportunities build confidence to achieve bigger and better things. My journey from a teacher to an employee, from an employee to an employer had taught me perseverance and lateral thinking. Entrepreneurship is doing the right things with right values and ethically. I began my factory in a dilapidated shed. Small and Medium Enterprises (SME) are recognized world over and are the backbones of economies. All big industries are dependent on SME and hence they are the lifeblood of any economy. A healthy SME sector leads to a healthy economy bringing about growth and development. SMEs are the second largest source of employment after agriculture. It comprises 90% of industrial units and accounts for 45% of domestic production producing about 8000 products. There are 36 million SMEs in the world out of which 30% is in India contributing 40% to GDP. They are the major growth drivers on account of industrial production, export and employment generation. Nurturing and promoting SMEs should be the important focus of policy matters for they give rise to entrepreneurs. But

establishing a SME is a big challenge and the first challenge would be in getting a loan for which collateral security is needed. The comforting news is the scenario is changing for the better for governments have growing concern for SME having realized its importance and indispensability. Gujarat government in particular gives loans along with incentives for SME for entrepreneurs who are below 35 years. There are many hurdles in establishing SME for it does not get the required support from governments, corporate houses, banks, etc. Getting adequate and timely finance would be the next challenges.

When I wanted to set up my factory in 1986 26 lakhs of rupees was needed for which I made 22 visits to GIDC and that was the time when business was under the license raj. In early 1990s with the advent of liberalization and globalization the world of business and commerce underwent a paradigm shift. I want to see an India wherein banks go after industries to offer loans and monetary aids. The present era a good opportunity has offered itself in the form of the change in the working of industries and banks with the launch of Credit Guarantee System the Government of India to make available collateral-free credit to the micro and small enterprise sector. A stock exchange for SMEs has also been introduced which allows new, early stage ventures and small quality companies to raise much needed growth capital as they grow, mature and transit to the Exchanges' main board. According to Basel II implementation in New Zealand, rules and regulations were laid down for banks to form a committee to rate industries and to offer loans and other monetary aids according to the rating. The Reserve Bank of India also follows the same principle and advocates and motivates banks to loan money to new entrepreneurial ventures. A business that has the right product and the right marketing strategy will not fail to get loans.

A new entrepreneurial venture has the advantage of easy availability of suitable technology. My company Jewel Consumer Care Pvt. Ltd., Vadodara, produces 6 lakhs of toothbrushes per day for Colgate Palmolive and other private major brands in India and Europe which are sold in 53 countries. The toothbrushes are manufactured at international standards and are rated as one of the best. With an investment of 16 lakhs I imported a

machine that could make 28,000 toothbrushes per day whereas the local machine could make only 5,000 per day. We are committed to make quality products consistently for which we never compromise quality for cost. The packaging was poor for it was a locally made packaging machine but when I came across a packaging machine in an exhibition I immediately took efforts to buy one. For this machine was five times more effective but 10 times more in price. I approached Unilever for financial support and they initially disapproved but when I explained the effectiveness they realized that cost should never compromise technology.

Amidst opportunities, the shortage of resources, easy and non-access to the right technology and the constant and continuous upgrading of technology are some of the challenges and hurdles that stare hard at new entrepreneurs. Market accessibility has improved greatly brought about by internet that enables greater access. With the competition getting tougher it is advisable to have a competitive edge. The availability of skills and manpower has become a hurdle as shown by the survey undertaken by Morgan Stanley, an American multinational financial services corporation. They surveyed 600 corporate houses and found that the greatest challenge for the growth of industry was the lack of skills and manpower. 93% of CEOs felt severely the gap between the requirements of the industry and what is given by educational institutes. And hence it is an undeniable truth that educational institutes have a greater role to play.

The demographic dividend projects India as a young nation that should be tech savvy and knowledgeable. It is imperative to have a good knowledge about SAP-ERP which is well demonstrated by an accident that took place in Unilever in Europe because of a faulty oxygen tank. Within ten minutes the company had all the details regarding the accident in its website. An entrepreneur should ensure that his product becomes obsolete within 18 months so that he comes up with something novel and unique whereby his success is sealed and survival safeguarded. Bill Gates once remarked that

competition will take over and one can grow only through innovation and improvement in system, structure and functioning.

There is an innovation every month in my factory. The 3M Company, formerly known as the Minnesota Mining and Manufacturing Company, is an American multinational conglomerate corporation that has \$30 billion in sales, employs 88,000 people worldwide and produces more than 55,000 products, has operations in more than 65 countries including 29 international companies with manufacturing operations and 35 companies with laboratories and is ranked by Fortune 500. 33% of its revenue comes from products that never existed before and the success is largely because of its culture of innovation.

Adoption of cutting edge technology, innovation, delivery of customized products and consistent quality ensure the growth and survival of SMEs. Companies should adopt ethical auditing in dealing with human resources. An individual should not be a job seeker but a job creator and generator. An entrepreneur to be successful should have passion, make a SWOT analysis of self and business, persevere, and never get beaten by setbacks. In fact setbacks are great learning experiences that give the spirit to fight back and teach humility. The most important lesson to be learnt is failures are never to be rationalized and responsibilities never dodged. To be successful one should be persistent, work hard with honesty and do the right things at the right time. The 5Es that are to be remembered and cherished are ethics, energy, excellence, economy and ecology.

From the Chief Editor's desk:

Business Exhibition: A Learning Tool

Business Exhibitions or Trade Fairs have a crucial role to play in the development, progress, growth and publicity of a business. Business has undergone a paradigm shift from being seller centric to consumer centric. The days when consumers accepted what was offered by the sellers have become history. In this era of intense competition, uncertainty, constant change, speed, demand and short shelf life of products, companies and business houses are bound to deliver goods and services that are tailor made and customized to suit the needs and demands of customers. Sellers can no longer afford to sit in ivory towers expecting customers to come to them. It is essential for them to become more visible through publicity and marketing strategies.

Business Exhibitions or Trade Fairs help overcome the challenges posed by the transition in the field of business, commerce and trade. They are the building blocks of any organization ensuring survival amidst business uncertainty and intense competition. By offering solutions to business challenges, Business exhibitions help companies to become flexible and evolve to meet the requirements of the changing business environment. A business is not an independent entity but depends extensively on networking with consumers, industry players, government bodies and trade associations. With the advent of globalization and liberalization business it is productive for companies to become an international player in the global market and business exhibitions make it possible. In addition business exhibitions give them the much needed exposure to companies to measure with and match up to international standards.

The conglomeration of different types of companies at a business exhibition gives each company a competitive and cutting edge making it more competent and dynamic. The showcasing and demonstration of goods and services help companies absorb and analyze market potential, competition, commercial structures, new markets and the latest business trends and practices vertically and horizontally. Trade fair is a good

business tool and an effective marketing strategy that better visibility, advertisement and sale. It gives the opportunity for a personal touch by promoting one-to-one transaction and the value added benefits will be cost effectiveness, customer contact, retaining old customers, acquiring new customers, the perfect platform for launch of new products, the right blend of sale processes and sales, enhanced distribution network, improved public relations, enriched company and brand image and a high return ratio.

Business exhibitions serve as an interface between sellers and buyers resulting in the fulfillment of buyers' desires within the stipulated time frame. Also buyers can procure certain rare goods that are not normally available in the market. The vast exposure that business exhibitions give leads to new tie-ups, new investments, partnerships, joint ventures and collaboration. Increased sales promotion will be the resultant of the personal touch that buyers enjoy in a business exhibition that enables them to see, touch, smell or try before buying. Moreover buyers will have the advantage of questioning, examining and comparing different products and services and the access to international sellers will be the added advantage.

Learning and multi-dimensional perspective will be the most beneficial outcome of business exhibitions for both the sellers and the buyers. Sellers create contact with customers and learn from their experience to further strengthen and expand their business and buyers have the advantage of buying products and services that suit their requirements. And it also results in the birth of new business ideas and entrepreneurship ventures.

By:

Dr. Nikhil Zaveri

Director & Principal

SEMCOM.

SEMCOM Updates:

Republic Day:

On 26th January 2014 SEMCOM celebrated the Republic Day. Dr. Nikhil Zaveri, Director and Principal, hoisted the flag at 8.30 a.m. followed by the distribution of sweets by Students' Council.

Gram Yatra:

SEMCOM in collaboration with Anand Collectorate organized Gram Yatra from 27th January 2014 to 29th January 2014 which was a three day homestay in 27 villages of Anand district. It was organized to spread awareness of health, IT literacy and the importance of voting. It had 33 teams each comprising three students and it was coordinated by Mr. J. J. Patel (Mamlatdar Gramin – Anand), Mr. Sarvesh Trivedi, Dr. Swati Parab and Mr. Renil Thomas under the directive of Dr. Nikhil Zaveri, Director and Principal, SEMCOM.

SEMCOM Premier League:

SEMCOM organized SEMCOM Premier League, Season IV, from 1st February 2014 to 6th February 2014. The inaugural was on 31st January 2014 and the final match on 6th February 2014. The final match was between Alumni Attackers and BBA Challengers and BBA Challengers were the champions. The other teams were Faculty Fighters, Staff Stormers, MEB Maestros, ITM Warriors. The League was organized by Dr. Ankur Amin, Vice President, Students' Council, Mr. Chirag Patel and the Students' Council.

Debate Competition:

Debate Competition was organized on 4th February 2014 by Ms. T. Hepzibah Mary and Mr. Dipan P. Bhatt. The judges were Ms. Arti Vyas, Image Consultant, Anand and Dr. Anu Mehta, Head of Department of Hindi Department and Principal-in-Charge of Anand Institute of P.G. Studies. There were 14 teams. Rooja S. Desai and Pooja T. Nandi of TYBCom won the first prize, the second by Sharad M. Brahmhatt and Ketul S. Chokshi of 4th Year BBA – ITM and the third by Aastha A. Pandey

and Hemangi Y. Chauhan of SYBBA – ITM. The best debaters were Pooja T. Nandi of TYBCom, Sharad M. Brahmhatt of 4th Year BBA – ITM and Nikita B. Bartwal of SYBBA – General.

Women's Cell:

- The Women's Cell organized a Guest Talk on "Awareness of Breast Cancer" for female students on 6th February 2014 and the Guest Speaker was Dr. Manisha Gohil, Associate Professor in Community Medicine, Pramukh Swami Medical College, Karamsad. Dr. Waheeda Sheikh, Dr. Preethi Menon and Ms. Komal Mistry were the coordinators.
- The Women's Cell organized a Guest Talk on "SecureHer" for female students on 12th February 2014. With the crime rate going up like never before, it is the need of the hour for women to arm and protect themselves in a way that gives them a true sense of safety and security. SecureHer is a unique security app that combines latest technology with unmatched user support system to offer safety and security in letter and spirit to any girl or woman in distress. This application is developed by Dexter Retail and Distribution Pvt. Ltd. and is distributed through the Women Empowerment Cell of Naurang Foundation. Ms. Deepali Sonar, Coordinator, Naurang Foundation addressed the female students and discussed the working of the application and the process of installation in mobile phones.

Green Business and Technology Fair and Smart Eye Photography Contest:

- Green Business and Technology Fair and Smart Eye Exhibition 2014 on 8th and 9th February. The theme of the Green Business Exhibition was "Redefining business through Green products & technology". A wide range of products that are environmental friendly were exhibited by students and those products were coir

products, rice seeds, newspapers, organic food, waste bottles, solar panels, terracotta, used rubber tyres, herbal and many more. Twenty one groups comprising more than 100 students from BCom, BBA, BBA-ITM, BCA and Masters of E-Business participated in the same. Along with this Smart Eye Exhibition was also organized wherein 22 teams participated and different photographs on nature and environment were displayed. The event was successfully coordinated by Ms.Hiral Patel, Dr. Preethi Luhana & Ms. Palak Patel along with Vice president Students Council Dr. Ankur Amin, under the guidance of Director Dr.Nikhil Zaveri.

Social Outreach Cell:

- Social Outreach Cell collected old clothes and toys and distributed them to the needy and poor children of slum areas in Vallabh Vidhyanagar on 11th February 2014 and they were assisted by BACHPAN, an NGO run by students. Also twenty students of SEMCOM undertook a literary drive to educate and teach children of Class I to Class XII in the same areas. The coordinators were Mr. Sunil Chaudhary and Mr. Nimesh Raval.

Domestic Industrial Tour:

- Students of 4th Year BBA – ITM, TYBBA – ITM, TYBBA – General and TYBCOM went to Pune, Mahabaleshwar, Panchgani and Lonavala from 12th February 2014 to 19th February 2014 where they visited industries like Mala's Food Products Pvt. Ltd., Mapro Garden and Chocolate Factory, Maganlal Food Products and Lavasa Information Centre. The Coordinators were Dr. Nehal Daulatjada, Dr. Yashasvi Rajpara, Dr. Ankur Amin, Ms. Reena Dave, Ms. Hepzibah Marry, Mr. Yogesh Patel and Mr. Binit Patel.
- Students of FYBCom, FYBBA – General and FYBBA – ITM went to Bhuj from 20th February 2014 to 23rd February 2014 and visited industries like Adani Port, Adani Wilmar Limited, Mundra West Basin and

Meera Packaging Pvt. Ltd. Mr. Renil Thomas, Ms. Hiral Patel and Mr. Jay Nanavati were the coordinators.

- Students of SYBCom and SYBBA – ITM went to Saputara from 25th February 2014 to 27th February 2014 and visited Sardar Sarovar, Rajpipala Palace, Botanical Garden and PepsiCo, Jhagadia and the coordinators were Dr. Subhash Joshi, Ms. Nishrin Pathan and Mr. Vikas Singh.

Book Review:

Correct Etiquette and Manners

-Sam Phillips

Introduction:

People having correct etiquette and manners are always welcomed and appreciated everywhere. Actually it is the etiquettes and manners that one adopts or shows speak about a person all around the world. From the very nurturing of a child, the parents specially the mother tries to inculcate etiquettes and manners in the child which the family follows and is acceptable in the society of the family. The correct etiquettes and manners actually distinguish a person from another person and the person who follows them is considered to be respectable.

About the author:

The author, Mr. Sam Phillips in his book, "Correct Etiquette and Manners" has really drawn the attention of the reader towards correct etiquettes and manners which are followed by the civilized and well-bred people. Most of the etiquettes and manners which he had mentioned are followed in western countries.

According to the author etiquettes and manners were first needed to end the fights among the different tribes and to live in peace.

The author is of the opinion that the salutation of today is a direct result of the early necessity of correct etiquettes and manners. The salutation was the first token of good fellowship that appeared out of the primeval chaos of warfare and destruction. From this emerged certain set of salutations, certain form of homage that bound men together in mutual protection and friendliness. Then ceremonies were created like dances in honor of the spirit of the sun, sacrifices to some god out of fear, ceremonies in memory of the departed spirit of the dead. The author believes that it is upon this foundation that etiquette and good manners are based today.

Sam Philips states that etiquette helps make life pleasant, more attractive to people of every class, to the weak and to the strong. He further states that people will not be welcomed by others if one is gloomy, sour-faced, complaining, lacking in good taste - in fact ill mannered. Such people are ignored by the charming society and on the other hand pleasant, refined men and women are welcomed in almost any society.

He believes that good things of humanity are brought out by kindness, courtesy and good manners in general. He states that the knowledge of etiquette gives dignity and that pleasant manner which draws forth what is pleasant in those we meet. It also helps one to have control of oneself, no matter how exacting the circumstances.

The author says that the man who knows how to behave in good society does not give way to anger and impatience, he does not become over demonstrative, and neither does he depress others by his cold and chilly manners. He states that it makes no difference how wealthy or how poor or ignorant a person is, as a fellow being he is entitled to sympathy and respect.

He states that servility and arrogance are ill-bred, while gentleness, simplicity and respect for the rights of others are the distinguishing marks of fine character, and although fine character may to a certain extent be an inherited possession, it can be improved and developed by the right environment, and by some study of and regard for, the social laws and conventions. Sam Philips has also mentioned that refinement lies in the heart and the spirit rather than in outward appearance but it is by what we do and say that we prove that it exists within us.

About the book:

Sam Philips in his book "Correct Etiquette and Manners" has described the modern and western civilized manners and etiquettes for different occasions and ceremonies and incidents. He has divided his book into fourteen chapters each having

a topic such as Engagements, Weddings, Christenings, Funerals, Introductions, Calls and Calling, Visiting Cards, Invitations, Correspondence, Royal and Ambassadorial Etiquette, The Use of Titles in Writing and Speaking, Dinners and Luncheons.

The book is really interesting and one can remember all these given etiquettes and manners to be followed in different situations and need. The book authored by Sam Philips has 215 pages with 14 chapters of correct etiquettes and manners for different ceremonies and incidents. The quality of the book both in physical terms and readers utility point of view is really good. The paper used is of fine quality. The language used is simple and easy to understand for the readers. The book is written for those who wish to do what is expected of them and that which may be considered the right thing. It will be useful for people whose lives are fully occupied with different ceremonies and those who believe in social life. It will be useful for such people to make them acquainted with an intricate system of rules, the utility of which they fully realize.

Critiques of the book:

The author Mr. Sam Philips has mentioned the correct etiquettes and manners generally used for the social ceremonies and incidents and of course for some of the business communication. The very purpose of picking up this book was to understand the etiquettes and manners required and used in the daily life particularly in the business or corporate world. But the author has not incorporated those general and daily required etiquettes and manners. It would have been more useful if the general and the daily required etiquettes and manners had also been incorporated in this book.

By:

Ms. Joe Mary George

Assistant Professor

SEMCOM

ARTICLE:

Alexander Ferguson's Leadership Style:



Sir Alexander Chapman “Alex” Ferguson is the longest serving manager of Manchester United, football team from 1986 to May 2013. He completed twenty six and a half years as a manager; he won 38 trophies, including 13 Premier Leagues and two UEFA Champions League titles.

The club’s former chief executive David Gill once said – “Steve Jobs was for Apple; Sir Alex Ferguson is for Manchester United”. Alex Ferguson is considered as the most successful coaches in the history of sports. His management techniques in football are lessons to be learned by us. From his management strategies we can learn eight leadership lessons. These are described as under:

The Dream: According to him every leader should have a dream - a dream that makes his team unique or a dream to invent or infuse new developments. Ferguson’s first dream after becoming the manager of Manchester was to build a football club. He believed that the formation of a football club could help in the following ways. The club can create fluency and continuity of supply to the first team, it can help the players grow up together that can create a bond among them and create team spirit. It can help to foster a sense of brotherhood among the team members.

Talent Management: Every manager has to manage the talent by retaining the skilled and experienced team members and also has to ensure that their development in the organisation takes place through talent management. Ferguson’s team always went through the cycle of rebuilding, ensuring the players realized and cherished the

value the players that brought to the team. For this he even did not hesitate to remove players with whom he had personal attachments. He believed that, the cycle of a successful team lasts only for four years, and then changes are needed. And he therefore visualized the team three or four years ahead and made decisions accordingly.

Value Inculcation: He was very passionate to instil values in his players. He wanted to inspire them to strive to do better and to never give up. He was the first person to be on the ground during the field training. He believed “actions speak” and he practiced what he said and always set examples for the team members, which helped inculcate values in the team members.

Never, Ever Cede Control: As a manager, one should never ever lose one’s control over one’s team. To maintain high standards across the board he responded quickly when players violated those standards.

Examples:

1. In 2005 when Captain Roy Keane publicly criticized his teammates, his contract was terminated.

2. In the same year when United’s leading scorer, Ruud Van Nistelrooy became openly disgruntled over several benching, he was promptly sold to Real Madrid. So he believed responding quickly than responding forcefully, which he considered as the most important action before situations got out of hand.

He never ever allowed the players to be stronger than him. He believed that “our personality has to be bigger than theirs”. He said that, if the coach has no control, he will not last, so he should achieve a position of comprehensive control. And he made the players realize that as a manager he had the authority to control events.

Match the message to the moment/Effective Communication: The manager, to be effective, should be a good orator. The attitude, perception, belief, performance, behaviour, and the result of any organization are the out-come of communication strategy, particularly the manager’s

role in communication. Ferguson believed that communicating words of encouragement than criticizing is a better way to motivate and propel the team towards excellent performance, as few people get better with criticism. For any human being and for the players in particular – there is nothing better than hearing “well done”. Ferguson also pointed out the mistakes privately to get the best out of them. He talked about ethics, put trust in the team, and all these helped to build a strong team. He used different communication strategies for different occasions and time period. Sometimes he played the role of a teacher, sometimes a doctor, and sometimes a father. He said “every time you cannot get angry at them and it will not work for long”.

Prepare to win: As a leader you never can think of losing but always have to think about victory. He was always confident that the players were prepared and ready to play because everything had been done before they walked out onto the pitch. His team was known for pulling victories in the late stages of games. He used inspirational talk during half time and in the last 15 minutes, he put in extra attacking player. He said it was a wonderful feeling to see the players go for a real fight in the last 15 minutes. Being positive and adventurous and taking risks were his styles and his secret to victory.

Rely on the power of observation: A leader should have keen observation ability; he should be able to understand the situation before anybody tries to convey them to him. Ferguson delegated the training sessions to his assistant coaches, but he always remained present on the field and observed. He said “as a coach on the field, you don’t see everything”. He spotted changes in training patterns, energy levels and work rates. Delegating tasks and trusting them allowed the managers to truly observe and take creative decisions.

Never stop adapting: A leader, to be effective, should be dynamic and willing to incorporate changes as and when required. Ferguson had demonstrated a tremendous capacity to adapt changes according to the situation. In the mid-

1990s, he was the first manager to arrange the unprestigious League Cup which caused outrage at that time but now a very common phenomenon.

He also appointed sports scientists to support coaches; he installed vitamin D booths in the player's dressing room in order to compensate for the lack of sunlight in Manchester and also started using the vests fitted with GPS sensors that allow an analysis of performance just 20 minutes after a training session.

He was the first to employ an optometrist for this players, a yoga instructor and also the art of medical facility at the training ground which also prevented the leaking of players health conditions to the press which usually happens when treated in a public hospital.

Thus, Alexander Ferguson's practices as a football club manager were the best. These practices and principles are the management of art of dealing with people to get the best out of them. His unique management style of accepting changes, talent management, value inculcation, keen observation and communication skill have made him the best manager ever in the history of sports.

By:

Ms. Joe Mary George

Assistant Professor

Semcom.

Article –

Internationalization of Education

Introduction:

Internationalization is a revolutionary development in Higher Education. The overall demand for higher and adult education, and professionally related courses, is increasing in most countries.

There are several reasons for this: changing demographics, the increased number of secondary school pass-outs, wish for continual learning, and the growth of the information technology. While demand is growing, the ability of the traditional institutions to satisfy this need is questionable.

We need to prepare students to perform successfully in the complex, global environment. Employers expect their employees to analyze and solve problems from multiple perspectives and the students must prepare themselves to meet these challenges. Universities are adopting various plans, policies and strategies to internationalize education in response to these global demands.

UNESCO (2006) has given the following definition of internationalization of education. "It is higher education that takes place in situations where the teacher, student, program, institution or provider and course materials cross national and jurisdictional borders.

Cross-border education may include higher education by public or private and not-for-profit/for-profit providers. It encompasses a wide range of modalities in a continuum from face-to-face (taking various forms from students traveling abroad and campuses abroad) to distance learning (using technologies and including e-learning).

Internationalization is therefore a process of integrating an international perspective into the education. It needs an institutional vision to motivate people to change the whole to think globally and collaboratively.

Streams and Modalities:

The streams of internationalization of higher education have two major dimensions:

One dimension is merely domestic which refers to the international and intercultural dimensions of without ever leaving their home country.

The second dimension refers to the mobility of the participants across national borders. It is also called cross-border education, and this type of education growing rapidly, particularly at the higher education level.

Franchise: This is an arrangement whereby a reputed institution allows another institution in another country to deliver program in that country. The more reputed organization usually awards the qualification. Partners customize their arrangements for teaching, management, assessment, profit sharing and awarding of qualification each franchise.

Double/Joint Degree: In these arrangements, institutions in different countries offer a program jointly for which a student receives a qualification from each organization. Institutions customize arrangements for the program provision and the basis for awarding the qualifications for each arrangement.

Articulation: Articulation arrangements between institutions of different countries allow students to gain credit for courses offered by all the providers. This allows students to gain credit for work done with a provider other than the provider awarding the qualification.

Distance Education: In this arrangement, institutions deliver a program to students in different countries through distance and online. It may include some face-to-face support for students through domestic study centers.

The main reason for these collaborations is to improve acceptability of the programs and their creditworthiness. Who awards the degree is important depending on the reputation of the

institution. Recognition of qualification for employment or further study is the most important reason.

Demand for Internationalization and Initiatives:

Global Trends:

According to UNESCO (2006) report, the need for international education will increase from 1.8 million international students in 2000 to 7.2 million international students in 2025.

This rise creates huge challenges as well as opportunities. Though exact figures cannot be correctly estimated, it is obvious there will be rise in the programs and institutions across national boundaries.

Expansion of Higher Education in India:

Higher Education in India has expanded many folds in the last few decades. The number of universities has increased from 20 in 1947 to 378 and students' population in higher education from 1 lac in 1950 to over 112 lacs in 2005.

The growth in capacity of higher education has improved enrollment ratio from less than 1% in 1950 to around 10%. Since independence of the country in 1947, the higher education has grown 33 folds in number of institutions making availability of education to the masses.

The education providers include public nonprofit, private nonprofit and private for-profit institutions and have a mixture of public and private institutions.

There is no boundary between public and private institutions as many public universities now look for private financing and charge a tuition or service charge. On the other hand, private institutions are eligible for public funds and engage in social nonprofit actions.

The expansion of public universities has been slow and skewed at regional distribution. Many universities, managed by state governments have many affiliating colleges and academic matters are

not properly managed. Thus despite noticeable growth in number of state run universities there is scope rather need for expansion in the number of institutions.

A Few Initiatives:

The Association of Indian Universities arranged a Round Table conference on 'Internationalization of Indian Higher Education' at the University of Mysore. They discussed the mechanisms to promote internationalization of Indian Higher Education at select Indian universities. They adopted the following 'Mysore Statement'.

(Source: International Association of Universities Newsletter July 2001 Volume 7, No. 3)

The Mysore Statement contains:

Accepting that internationalization of higher education is a fact of life in the new 'knowledge era',

Realizing that internationalization would lead to an improvement in the quality of education, promote Indian culture abroad, produce understanding and yield financial benefits,

Recognizing that partnership and networking are essential for to enrich the teaching learning and to improve quality of research,

Believing that it is necessary to act in earnest immediately,

Resolved the government, academic institutions and the Association of Indian Universities take necessary steps to promote Indian higher education internationally.

After the deliberations, they recommended the following actions to the Government:

Take suitable action to promote Indian culture abroad. This needs setting up a Committee for promoting Indian Education Abroad.

Allow Indian Universities to open offshore campus abroad. Amend the University Grants Commission Act 1956 and the Acts of other statutory councils to include a specific provision allowing universities to open offshore campuses and export Indian education through the distance.

Simplify the procedures of registration, entry test need, issue of 'No Objection Certificate' and the issue and extension of visas.

Indian Embassies and High Commissions abroad must play a role in providing information about higher education available in India. They should help in the conduct of fairs, entrance examinations and student recruitment.

Frame an open-door policy for financing students.

They recommended the creation of a central website to strengthen the information base and spread of information.

Government and other statutory bodies should grant greater autonomy and flexibility to universities to admit foreign students and to enter collaborative arrangements with foreign institutions.

Create a Task Force including representatives of different bodies like the University Grants Commission, All India Council for Technical education and Medical Council of India for admitting students to different professional programs.

The government should consider extending financing for international education. This will enable institutions providing financial aid to Indian students going abroad, to foreign students coming to India and to educational institutions wishing to develop infrastructures for international education.

There should be a suitable means to watch the standard of education given by foreign universities.

The committee recommended the following actions for considerations of Academic Institutions:

Universities and other academic institutions that enroll large number of international students must have enough facilities to provide needed environment.

Evaluate strengths in different disciplines of education and identify areas that would attract international students at different levels.

Simplify the procedure for admitting international students.

Indian academic institutions should set up partnerships and develop networks with foreign universities in both the developed and the developing countries.

It is better if academic environment of the partnering university is similar to that of Indian universities.

Updating and internationalization of the curriculum will get highest priority.

Students from non-English speaking countries often have an inadequate knowledge of the English language. Arrangement for conducting special English classes for them is necessary.

Indian universities should develop special short-term programs for students from developing countries who would like to visit India to learn more about its culture and heritage, natural possessions, diversity, languages or indigenous technologies.

Advantages of Internationalization in India:

India has many advantages for continuing its internationalization of education. Some of the advantages are discussed below.

As in the US, India also has a large and diverse higher education system. It is the third largest after US and China with 10 million students continuing study in about 16,000 institutions. This large higher education infrastructure serves to all the needs of the country.

Formal program or training is available in almost all sectors needed for development, ranging from ancient philosophy to the advances in information-technology. The types of courses offered are comparable to courses available internationally.

Though the quality and soundness of the system as a whole may not be the best, there is no dearth of good institutions. Many institutions in India enjoy the premium status like Indian Institutes of Technology (IITs), Indian Institutes of Management (IIMs), and a few other universities with a global brand value. The increasing number students from

the families of Non-Resident Indians (NRIs) who seek admission in leading Indian institutions are a sign of comparability of the quality of education. The cost of education in India is also fairly low.

India has the advantages of medium of instructions in which education is passed on. Most of the higher education institutes use English as the medium of instruction. Some of the Indian institutes like Center for English and Foreign Languages at Hyderabad have set up offshore campuses. Learning English throughout their educational career enables Indian nationals to take up teaching and research assignments across the world at all levels.

Availability of seats in higher education institutes is also high in India. The competition may be fierce in entering the top institutes but that does not mean the admission capacity is limited. In fact, since the arrival of national private providers in the education sector, India has more 'seats' than there are takers. Because of the growth of private providers, in Engineering and Technology related areas, every year, there are many 'vacancies' in the capacity for want of seekers. This problem is even more severe in the liberal arts and science institutions.

Another problem in India is the low annual rate of growth in demand for higher education from the society. In the countries of the Asia Pacific region, it is stabilized at 2-3% level over past decade and it is 5% in India. How to continue this growth, if there is not enough number of eligible students is the major concern.

The top American universities have complex motives for entering the Indian market. Many of them are genuinely interested in internationalization, and see India as an important destination for economic growth in the 21st century. They wish to expand it in one of the world's major higher education markets and may use their Indian outposts to recruit bright Indian students, and academic staff, to come to the United States.

Reasons for Caution:

Despite many advantages, the country must deal internationalization issue cautiously. Now Indian government is preparing to allow entry of foreign education providers in the higher education and about 50 foreign universities have evinced interest in setting up campuses in India. The interested universities, mostly from the US, the UK and Australia, have approached the ministry of human resource development.

The Foreign Education Providers Bill, a proposed legislation to allow entry of foreign universities in India, is yet to be approved by Parliament. The proposed Bill is yet to be passed after being cleared by the Union Cabinet in February 2007.

The bill is applicable to deemed universities and private aided or unaided professional educational institutions affiliated to a university. Further, it defines a 'Foreign Education Provider' as a university or an institution accredited and established under a foreign law and notified as an institution deemed to be a university by Central Government. The Bill controls the Admission structure of both aided and unaided professional educational institutions.

India is one of the world's largest markets for foreign universities. The country has a significant unmet demand for higher education access. Currently only 10 percent of the age group receives university education, which is half the rate in China and well below the rate in most developing countries. Thus, foreign institutions have huge opportunity for profitable growth in the Indian market.

Why do foreign universities and education companies would enter the Indian market, the goal is clear - everyone wants to extract profits - mostly by offering programs in fields that are in high demand. Foreign providers are not interested in investing in high-cost academic infrastructures and research. They wish to maximize the profit minimizing the investment. Some countries, including the United Kingdom and Australia, have a national policy to earn profits from higher education exports.

The British Council and similar organizations help British educational institutions to increase their export potentials.

Developing countries are now seen as a market for higher education and foreign universities from other countries are trying to increase their market share. As the demand for opening the higher education sector in India is increasing, providing suitable regulatory framework for international education providers is important. Effective regulatory mechanism is necessary to ensure quality higher education.

India's main contribution to global higher education is mainly through the export of students, many of whom do not return leading to high brain drain. Higher education is not purely a commodity to be bought and sold on the international market. Higher education represents an essential part of a nation's priority and a key to future prosperity.

It may also be noted that most of the prestigious institutions of America are not in the international market to sell education for profit. It is the "for-profit organizations" of the USA who are active and most of them are not reputed ones.

Conclusion

Higher Education in India has expanded many folds in last few decades. With the expansion in state funded institutions, private operators are also been allowed to supplement education. The road ahead for India is related to creation of quality Higher Education Institutions to meet the challenge. The Government resources for higher education are not enough and investments in this sector from private and foreign sources are welcome.

India needs to have a policy towards private higher education including foreign universities desirous of setting up campus in India or entering joint ventures. The Foreign Education Providers Bill, a proposed legislation to allow entry of foreign universities in India, is yet to be implemented.

It was also felt that foreign universities must not be allowed to encourage in gross commercialization of higher education. Only universities of repute are

allowed entry and such universities should be required to set up their full-fledged campuses in India. India needs to examine its policies on allowing foreign institutions into the country. Why foreign institutions are interested to enter the country? What is the status of the foreign institution in their country? Are they capable of offering the same quality in India as it does at their own country? Will the foreign institution be able to continue its offerings in India over time, etc.?

India's ability to emerge as an economic powerhouse will depend on the enough availability of high skilled human resources, which in turn needs up gradation in the education system to international standard.

By:

Mr. Jay Nanavati

Assistant Professor

Semcom.

Article –

Effective presentation skills ensures success

Today managers are required to present their business planning, projects etc. before different groups in a more effective way. Sometimes very effective presentation may hide weaknesses of subject matters. Effective presentation demands skills. Basically presentation is divided into three parts:

- Effective opening
- The middle part
- Positive sum up

Describing a small story or an anecdote lends spontaneity to the presentation for it has the power to kindle the emotions of the audience. Moreover it boosts the confidence of the presenter. One can also start a presentation by raising pertinent questions and by analyzing them one by one.

The next part of the presentation is very important. The first part should give the audience the faith that that the matter which is going to be discussed is for their interest and benefit. To earn the trust of the audience one should cover the pros and cons of the subject matter wherein the positive aspects are highlighted. Effective presenter sometimes smartly acknowledges competitors.

To create long lasting positive impression in the minds of the audience, effective closing is necessary. The closing of a presentation should be more thought provoking. The following are the basic suggestions for effective presentation:

Before presentation one should visualize the position as he/she is standing before the audience.

One should find out voice modulation on every point.

The subject matter and its contents should be well organized and logically sequenced.

Story telling method helps to get attention.

One should always try to give verifiable facts and figures during presentation.

There should not be many power point slides; ideally the font size should be 28-34.

To make the auditorium environment live, create humor during presentation.

One should also show relevant short films, videos in presentation to make it more effective and interesting.

Even though your subject matter is perfect, relevant and serious your fail to present it before others would sink the brand and also one's career.

By:

Ms. Rina D. Dave

Assistant Professor

Semcom

Fin*elligence

Corporate Governance

Corporate governance means doing everything better; to maintain good relationship between the company and its shareholders. Corporate governance represents the value framework, the ethical framework and the moral framework under which business decisions are taken.

“Corporate governance is the social, legal, and economic process by which companies function and are held accountable. It is a system by which companies are run”. (Cadbury Committee report, 1992)

“The term ‘corporate governance’ broadly refers to the set of rules that are designed to govern the behavior of firms. The governance mechanisms, which are normally considered pertain to the regulations monitoring product market competition and industrial policy, the capital market, the market for corporate control and institutional supervision through various government bodies (like Department of Company Affairs, Securities and Exchange Board of India (SEBI), etc. as in India) and also the internal monitoring and control system of the firm headed by the board of directors” opines Nanditha Dasgupta, 2003.

Corporate governance is nothing but the traditional responsibility that the corporate managers and the board of directors have in to enhance the shareholder value thus contributing to the greater good of the company.

“Corporate Governance can be broadly understood as running a company on principles of management i.e. direction and control of the affairs of it, using best policies and practices to achieve its objectives taking into account the interest of the stakeholders” opine, Clottie and Senen, 2003.

Corporate Governance tries to develop a system of checks and balances between major key players

namely Board of directors, management, auditors and last but not the least – the shareholders. Its aim is to strengthen the economy of the country and discourage frauds as well as mismanagement.

Defined in simple terms - Corporate Governance is about ensuring that a business performs well through the adoption of fair and ethical principles and that investors receive a reasonable return.

For the Nobel Prize winning Economist, Mr. Milton Friedman, who was one of the first to attempt a definition, Corporate Governance is to conduct business in accordance with the will to make as much money as possible while conforming to the basic rules of the society embodied in Law and Local Customs.

In simple words Corporate Governance is not just profit making but behaving responsibly by protecting environment, promoting healthy competition and preventing net worth erosion. Its main aim is to establish a balance between economic and social goals and between individual and commercial goals.

Why Corporate Governance?

Sibani and Dhiraj, 2003, opine, "In the Indian context, besides the normal ethical and value dimensions, that every firm should fit in, Corporate Governance is in limelight because of the high level of corruptions. The ethical temperature is no more in proper degree of 'celsius scale'. Good Corporate Governance with proper set of codes of conduct and clearly defined value system is a real need of time".

The series of capital market scams starting from the famous Harshad Mehta to Ketan Parkeh, UTI fiasco to recent Global Trust Bank failure has necessitated the need for corporate governance in India as it has

been an annual feature ever since we had liberalization from 1991.

Moreover, the international markets are becoming extremely competitive due to the liberalization of the world trade and dynamic investment environment. In this context capable competitors compete with each other around the globe. To be profitable in such environment good corporate governance is an essential element.

Adding to the above, N. Vittal, 2002, points out, "The issue of corporate governance has added urgency because of the collapse of Enron. The failure of Enron also reflected incidentally on the practice of Anderson, one of the leading accounting institutions. The issue that has been brought out very clearly as a result of the Enron and Anderson cases is that it may be possible for organizations to even adhere strictly to the letter of the law but still observe practices, which are not valid. Therefore the importance of ethics and honesty in the global business is further getting strengthened hence the need for corporate governance".

The seed of corporate governance was sown by the water gate scandal in USA. As a result of subsequent investigations, US legislative and regulatory bodies were able to highlight control failures that had allowed several major corporations to make illegal political contributions and to bribe government officials. This led to the development of foreign and corrupt practices act of 1997 in USA that contained specific provisions regarding the establishment, maintenance and review of systems of internal control. This was followed in 1979, by the Securities and Exchange Commission (SEC) of USA's proposals for mandatory reporting on international financial controls.

Many attempts were made in the USA and the UK to codify corporate governance. The Cadbury Report of UK, Report of SEC of US and Dey Report of Canada has been seen to be influential reports for other countries. In India the considerable initiation had been taken by the CII in April 1988 and later accepted and approved by SEBI.

Singh, 1998, argues “there are several serious problems in the prevailing Corporate Governance system in India. Some of these are conflicts of interest and lack of cohesion among many controlling families, large interlocking and associated adverse effects, total exclusion of minority investors from the firm’s decisions regarding corporate restructuring, etc.”

However, Rangarajan, 2000, opines “Corporate governance under the new paradigm imposes many responsibilities on professionals. The essence of good corporate governance lies in achieving a balance between autonomy for management which is necessary for enterprise and growth and accountability to the organization’s various stakeholders”.

Finally, it is rightly pointed out by G.N. Bajpai, 1998, “Ethical behavior isn’t an output of codes of ethics or codes of conduct, it is a human activity shaped on a daily basis by the existing organizational social framework”.

For an accounting fraud perpetrated by its original promoter, Satyam Computer Services, now known as Mahindra Satyam, paid \$125 million to settle 'class-action suits' filed by shareholders in the US, where its shares were listed. Its auditors — Price Waterhouse Bangalore, PricewaterhouseCoopers Pvt. Ltd., Lovelock & Lewes, along with PwC US and PwC International — shelled out \$25 million to do the same in the US. Indian shareholders of Satyam did not receive a penny from those or any other settlements as the country did not allow class-action suits. Under the new Companies Bill, it will. Under class-action suits, a shareholder group (as

per the new bill, minimum of 100 or a percentage of shareholders to be specified later) can join hands to claim damages against the company, its auditor, consultants, experts or advisors for any "wrongful, fraudulent or unlawful" conduct (John Samuel Raja D).

Companies Act, 2013 and Corporate Governance:

If management is about running the business, governance is about seeing that it is run properly – R. Tricker.

The historic passing of the Companies Act, 2013 by the Parliament of India will usher a new era in Corporate Governance. Various new provisions have been included for better governance of the companies. Some of the new provisions are as follows (CA Rajkumar S Adukia):

- Requirement to constitute Remuneration and Nomination Committee and Stakeholders Relationship Committee
- Granting of more powers to Audit Committee
- Specific section pertaining to duties of directors
- Mode of appointment of Independent Directors and their tenure
- Code of Conduct for Independent Directors
- Rotation of Auditors and restriction on Auditor’s for providing non-audit services
- Enhancement of liability of Auditors
- Disclosure and approval of Related Party Transactions
- Mandatory Auditing Standards
- Enabling Shareholders Associations/Group of Shareholders for taking class action suits

and reimbursement of the expenses out of Investor Education and Protection Fund

- Constitution of National Financial Reporting Authority, an independent body to take action against the Auditors in case of professional misconduct
- Requirement to spend on Corporate Social Responsibility activities

References:

1. Clottie Mathias and Senen Fernandes, "Organizational Standards like Corporate Governance & Social Responsibility", BECON conference proceedings text book, Feb. 2004, p. 67-73.
2. Cadbury Committee Report – 2003
3. Dr. C. Rangarajan, "Corporate Governance – Some issues", Indian Management, Vol. 39, No. 2, Feb. 2000, p. 18-21.
4. DCA Committee Report on "corporate excellence on a sustained basis to sharpen India's Global competitive edge and to further develop corporate culture in the country"
5. G.N. Bajpai, "Corporate Governance & Why it matters?", Speech delivered at the Global Corporate Governance Forum's Meeting held on November 04, 2003 at Paris.
6. N. Vittal, "Corporate Governance", Talk delivered at the BLS Institute of Management, Ghaziabad on 08.04.2002.
7. Nanditha Das Guptha, "Corporate Governance Structure, Mergers and Takeovers in India in the post liberalization Regime – Proposals and policies" working paper, 2003.
8. Sibani Mohapatra & Dhiraj Sharma, "Corporate Governance in India – Story of new reform", working paper, 2002.
9. Singh, "Liberalization, the Stock Market, and the Market for Corporate Control: A Bridge too far for the Indian Economy?" Ahluwalia, I.J. and Little, M.D. ed., India's Economic Reforms and Development: Essays for Manmohan Singh, 1998, Oxford University Press.
10. www.sebi.gov.in
11. www.ciionline.org
12. John Samuel Raja D, Corporate governance: How new rules will change Indian companies, ET Bureau Jan 8, 2013, 03.32AM IST, http://articles.economictimes.indiatimes.com/2013-01-08/news/36216663_1_corporate-governance-companies-bjp-president-nitin-gadkari
13. CA Rajkumar S Adukia, The Management Accountant, New Act May Usher in a New Era of Corporate Governance, November 2013, Vol 48, No. 11

By:

Dr. Kamini Shah

Assistant Professor

Semcom.

e-ATTACKS:

Stuxnet (2009-2010)

Also identified as W32.Stuxnet, it targeted softwares that controlled the industrial systems. More specifically, it was designed to damage the machinery at Iran's Uranium Enrichment Facility in Natanz. The International Atomic Energy Agency experts believed that it caused a large number of Iran's centrifuges, essentially giant washing machines used to enrich uranium, to spin out of control and self-destruct. Stuxnet was discovered in 2010, but it is believed to have first infected computers in Iran in 2009. It infected and allowed for exploits in Siemens systems control software, widely used in industrial systems. Security firm Symantec disassembled and analyzed the virus, and found that it used four previously unknown exploits in Windows and other softwares. Due to its complexity, sophistication and nature, many believe that it was created by a large group, or possibly a government intelligence agency.

ILOVEYOU/Love Letter/The Love Bug (2000)

It was a Visual Basic script which was considered the first socially engineered computer virus as it played on the fundamental human emotion of that being loved. It was detected in Hong Kong on May 3, 2000. It was transmitted via e-mail with the subject "ILOVEYOU" and an attachment named Love-Letter-For-You.TXT.vbs. It was similar to Melissa, as it mailed itself to all Microsoft Outlook contacts. It would overwrite music files, image files, and others with a copy of itself. It would also search out user IDs and passwords on infected machines and e-mailed them to its author.

It is assumed that Onel de Guzman of Philippines created this virus. Since Philippines had no computer espionage or sabotage laws, the Filipino authorities dropped the charges against de Guzman, who neither confirmed nor denied his responsibility for the virus. This virus became a global pandemic in just a day, infecting computers of large corporations and governments, including the Pentagon in the United States.

According to anti-virus software producer McAfee, the virus had a wide range of attacks:

- It copied itself several times and hid the copies in several folders on the infected drive.
- It added new files to the victim's registry keys.
- It replaced several different kinds of files with copies of itself.
- It sent itself through IRC clients as well as e-mail.

It downloaded a file called WIN-BUGSFIX.EXE from the Internet and executed it, which was actually a password-stealing application that e-mailed secret information to the hacker.

By:

Dr.Nehal Daulatjada

Assistant Professor

Semcom

ManageAnt:

The Eight Roles in the Family Decision-Making Process

Role	Description
Initiator	Family member who recognizes the problem or need for an item.
Influencer	Family member who provide information to other member about a product or service.
Gate keeper	Family member who controls the flow of information about a product or service into the family.
Decider	Family member with the power to determine unilaterally or jointly whether to shop for, purchase, use, consume, or dispose of a specific product or service.
Buyer	Family member who make the actual purchase of a particular product or service.
Preparer	Family member who transforms the product into a form suitable for consumption by other family members.
User	Family member who uses or consumes a particular product or service.
Maintainer	Family member who services or repairs the product so that it will provide continued satisfaction.
Disposer	Family member who initiates or carries out the disposal or discontinuation of a particular product or service.

(Source: "Consumer Behaviour: Reference Groups and Family Influences" by Schiffman, Leon G. and Kanuk, L.L.P. 359)

By:

Dr. Ankur Amin

Assistant Professor

Semcom

CommuniCare:

Clickers for Teachers

Educational technologies like smart boards, multimedia etc. are commonly known and widely used these days in classrooms, however many have not yet switched to exclusive technology based learning. So far classroom technology is meant for only teachers and most of the students are passive receivers. This shows minimal difference between traditional and modern teaching – learning process.

Introducing clickers in classroom has helped doing away with the one-way fashion of teaching. This technology compels students to participate in the learning process. Hence, by providing immediate and accurate feedback to a teacher it helps gauge the gap between teaching capabilities and student comprehension.

‘Audience Poll’ in ‘Kaun Banega Crorepati’ has popularized clickers in India. Being the most appropriate classroom tool, it is highly in demand now by educational institutions. The common problem of students with classroom involvement in traditional class was that, many students were too shy to ‘Raise their hand’ to ask a query or to response to a question for fear of being wrong. Clickers have done away with this limitation too.

Clicker is a small device like smartphone. Each student is given wireless clicker in classroom and when a teacher asks a question verbally or through a projector screen, student responds to the answer with their device by pressing a number or alphabet. Most of the clicker support short answer, multiple choice questions, correct- incorrect, true-false, yes-no, and multi-correct and multi-response questions. It works using a radio frequency (RF) technology or infrared. These clickers operate through software which in return collects students’ response and prepares a graphical representation like bar chart or graph. This gives an exact idea to a teacher how many students have given correct answer. However, the rationale behind every

answer needs one-to-one interaction between a teacher and a student.

Apart from replying questions, there are other activities too which are supported by clickers. For instance, taking attendance by indirectly checking which students used their clickers. Some clickers help students monitor their confidence level (high, medium, low) while registering their answer. By analyzing the trend of answers in majority, a class initiates some group discussion also. If the teacher permits answering a particular question after discussing an answer with fellow classmates clickers are in a way helpful to induce peer interaction among students. That is how clickers are also a good tool to keep the entire class engaged on discussing course material.

For teachers also clickers are helpful in making instant decision on teaching methodology. Change or modification in lesson plans, incorporating a variety of teaching material etc. is possible on the basis of quick response. With slight change in classroom questions, a teacher can check the effectiveness of two different methods or comprehension of teaching material. For example, a teacher may ask a question in two different ways and check which method proves to be more effective for students.

However, there are some challenges on the teacher’s part like time management in classroom, initially encouraging students to respond using clickers and little classroom control problem may also arise. If, used with other educational technologies, clickers offer very effective classroom response system.

By:

Ms. Nishrin Pathan

Assistant Professor

SEMCOM.

My Voice: LOVE

The love of goddess Sati and Gauri also called Parvati for Lord Shiv, the love of Radha and Mira for Lord Krishna, the love of goddess Sita and Lord Ram for each other, the love of father, King Dasrath for son Lord Shri Ram, the love of mother Yashoda for son Lord Shri Krishna, show that love is the supporting pillar of family, society and nation at large. The festivals of Rakshabandhan and Bhai-duj symbolize the love between brother and sister. The festival of Kadva-Chauth, where a wife keeps fast, for the well-being of her husband also shows her love and concern for the well being of her husband.

We as a country face a lot of challenges, hurdles and problems but it is the love of our family, friends and country which gives us the strength to act positively even in the face of challenges and adversity. Love is our strength; love is our happiness and love is what makes us truly human. Deprived of love may mean, deprived of oxygen, deprivation of love can cause a person to feel lonely, isolated and depressed. Love has remained the central element of the Indian Society.

The concept of stroking in Transactional Analysis an executive development technique, developed by **Dr. Eric Berne**, talks about positive and negative strokes. Positive strokes consist of praise, appreciation, respect, recognition and promote the life position of **I AM O.K. YOU ARE O.K.**, which is an ideal life position. The love and affection of mother, father, near and dear ones has been a major factor for the healthy personality development of a child. Transactional analysis is a management technique developed to promote better interpersonal relations.

Maslow's hierarchy of needs considers need for love and affection of families and friends as an important social need, and the need for esteem, recognition as well as self-actualization as higher-order needs. It is the love for motherland and fellow country mates which makes soldiers put their lives at risk to save the country from foreign aggression and protect the sovereignty and independence of the country.

World over love is a strong positive emotion. Love of our near and dear ones and their emotional support are our strength and enable us to think, feel, and act with a positive mindset to achieve positive desirable results for ourselves and the society and nation at large. We do communicate not only with our words but with our gestures, poise and body language. When we feel good and confident about ourselves we are radiating positive vibes, and make others also feel and act in positive manner, as positive attitude is a contagious phenomenon, which rubs on to others. A hug, handshake and smile communicate our liking for our fellow beings.

The month of winter is followed by spring; the chilling cold temperatures of winter are giving way to moderate climate of spring. Beauty of nature with blossoming flowers, fauna and flora is all around. Few days of spring are worth remembering, with the beauty of nature getting expression in beautiful flowers. The trees, plants and flowers do understand the warmth and love of your touch. Love is blissful, love is Sai, love is god, love is not lust, and love is what brings us closer to nature, fellow-beings and god.

May we love god and get reciprocated by his love and divine blessings. In the rhythm of dance, in the melody of music, in the emotional expressions of poem, in the drizzle of rain, in the sound of flowing water of river, feel it, the love of almighty god, for you is all around.

By:

Mr. Sunil V. Chaudhary

Assistant Professor

SEMCOM.

HR StuffNPuff :

Labour Legislations in India-II

“An Overview of Labour Laws”

Labour law which is popularly known as employment law is the bundle of various rules and regulations which address the legal rights of, and restrictions on, working people and their organizations. It well defines the relationship between Trade Unions, Employers and Employees. In other words, Labour Law defines the rights and obligations as workers, union members and employers in the workplace. The labour movement has been instrumental in the enacting of laws protecting labour rights in the 19th and 20th centuries.

In India, the labour laws have been influenced by important nationalist leaders during the days of national freedom struggle, as well as by the provisions of the Constitution and the International Conventions and Recommendations. The recommendations of various committees like First National Commission on Labour (1969) under the Chairmanship of Justice Gajendragadkar, National Commission on Rural Labour (1991), and Second National Commission on Labour (2002) under the Chairmanship of Shri Ravindra Varma etc. and judicial pronouncements on labour related matters specifically pertaining to minimum wages, bonded labour, child labour, contract labour etc. also had its impact in drafting and deciding various clauses of labour laws in India.

Under the Constitution of India, Labour Law is a part of the concurrent list under Indian Constitution, wherein both the Central and State Governments are responsible and authorized to enact legislations. Due to which, so far, large number of labour laws have been enacted catering to different aspects of labour, for example, occupational health, safety, employment, training of apprentices, fixation, review and revision of minimum wages, payment of compensation to workmen who suffer injuries as a result of accidents or causing death or disablement, bonded labour, contract labour, women labour and child labour, resolution and adjudication of industrial disputes, provision of social security such as

provident fund, employees' state insurance, gratuity, provision for payment of bonus, regulating the working conditions of certain specific categories of workmen such as plantation labour, beedi workers etc.

There are two broad categories of labour law. First, collective labour law relates to the tripartite relationship between employee, employer and union. Second, individual labour law concerns employees' rights at work and through the contract for work.

At present in India in the following categorization of labour laws are observed:

- 1) Labour laws enacted by the Central Government, where the Central Government has the sole responsibility for enforcement.
- 2) Labour laws enacted by Central Government and enforced both by Central and State Governments.
- 3) Labour laws enacted by Central Government and enforced by the State Governments.
- 4) Labour laws enacted and enforced by the various State Governments which apply to respective states.

References:

- www.caaa.in/Image/19ulabourlawshb.pdf
- <http://www.mondaq.com/india/x/50440/employee+rights+labour+relations/Labour+And+Employment+Laws+Of+India>
- http://en.wikipedia.org/wiki/Indian_labour_law
- <http://www.lawsindia.com/Industrial%20Law/labour/MAIN.htm>
- Indian Labour Journal, Ministry of Labour and Employment, Government of India

By:

Dr. Ajayraj Vyas

Assistant Professor

Semcom

Accounting Aura:

In this issue I would like to discuss further on the path of accounting of transactions. After knowing how to pass journal entries, we should know what a subsidiary book is and its importance and also about ledger accounts.

When the same type of transaction is repeated, it is advisable to prepare a subsidiary book for those transactions. This will help in avoiding repetition of passing journal entries and by preparing a subsidiary book details about such transactions can be seen easily, for example, to record cash transaction, a cash book can be prepared. Likewise for credit purchases, purchase book, for credit sales, sales book, bills receivables book, bills payables book etc. can be prepared.

Cash Book: All business dealings ultimately resolve themselves into cash transactions; therefore, recording of cash transactions in a separate book becomes necessary. To keep a record of all receipts and payments of money in business, cash book is maintained. Cash book with regard to the nature of business and the manner in which the cash is dealt with is also mentioned. Money receipts are entered on debit side and payments are shown on the credit side. There are three distinct types of Cash Book, and each business could get its cash book ruled in a manner as would suit its own requirements. Thus the Cash Book may be ruled so as to possess – Cash and Discount Columns only on both sides or Cash, Bank and Discount Columns on both sides or Bank and Discount Columns only on both sides

In this way, various other subsidiary books can be prepared as per the requirement of the business firms.

Principal Book:

Ledger: A ledger is a group of accounts. Most of us have probably seen a bound book with the word 'ledger' printed on the cover. The accounts of a small business/industry can be entered in a ledger in accounts concerned in a summarized and classified form. From the journal a trader cannot know his total cash, purchases, amount spent under each head of expense and amount earned under each head of income. The journal will not tell him what he owes to his creditors and what his customers owe to him. Such classified information can be got only by opening ledger accounts for every kind of transaction. Every ledger has two sides namely debit and credit. Left hand side is debit and right hand side is credit. Each side of the ledger has columns for date, particulars, journal folio and amount. In the particulars column of the debit side the name of the account from which benefit is received is recorded and on the credit side, the name of the account to which benefit is given is recorded. The words 'To' and 'By' are affixed to the name of the amount entered on debit and credit sides respectively. If a business is not able to accommodate all its accounts in one ledger it can have more than one ledger. Business may have an 'Accounts Receivable Ledger' an 'Accounts Payable Ledger' and a 'General Ledger' each containing the group of accounts suggested by the title. The ledger is not necessarily a bound book, it may consist of a set of loose leaf pages, a set of punched cards, or if computerized a set of impulses on a magnetic tape. No matter what its form may be, the essential character of the account and the rules for making entries to it remain exactly the same.

- (i) Ledger Posting: Transferring the entries from the journal or a subsidiary book to the ledger is known as posting. Posting the ledger from journal is easy as the transactions in the journal are already classified into debit and credit. However,

these points must be noted while posting the ledger.

- For the same person or expense only one account should be opened.
- Cash and credit sales should be posted to Sales Account and cash and credit purchases to Purchase Account.
- The word Debit as Dr. and Credit as Cr. should not be omitted.
- Date and folio columns should not be left blank.

- (ii) Balancing of Ledger Accounts: At periodic intervals, the debit and credit sides of individual ledger accounts are totaled and balance of each account indicated. If the total of the debit side of any account is more than the credit side, there will be a debit balance and, if the credit side is more than the debit side there will be credit balance.

In the next issue I will discuss the final accounts of business firms that reflect the financial picture of them for a particular period of time.

By:

Mr. Pratik Shah

Assistant Professor

Semcom

Being: Better We – Let's Shift our Paradigms

“I should not change my seat, while Sachin is batting”.

“Every time I get late, I face traffic in the city”.

“If I write Lord Shiva on the top of every answer sheet, I'll get the highest marks in examination”.

A number of times we come across such statements in a day. We never bother to think why a person utters such words. If the words are not from our mouth then all these are misbeliefs that prevail in the society. But unknowingly we also say; and if not say them, think these kinds of things. We laugh at such sentences. When I was studying in high school, I thought at the time of my examination that if I have Pepsi Cola (it was there in the market at that time. We used to buy it; only at 50 paisa), I would score well in that particular subject. This was my paradigm. It was shifted when I could not find any Pepsi Cola in the market and I scored well in the same subject examination.

I considered it a small paradigm and many years of my life I lived thinking the same thing. I laugh today at such paradigms. Our life is governed by many such paradigms: starting from the beginning of the life till the end of life. And the cherry on the top is that we even do not know that we are governed by such paradigms. Almost every other Indian believes that all Pakistanis are terrorists and every other Pakistani believes that every Indian is a Kaafir. What do we call this? The thought is very deep in our minds that we cannot even think that it is just the paradigm and not the real thing. The moment we come to know that we are governed by paradigms, we try to find the different paradigms that we have been having since our birth. Some are given by our parents, teachers, society, and some formed by experiences.

I have met many teachers telling, do not trust a student. He/she is not your true friend. He/she comes to you only because the student needs something from you. Do you think that the person can do justice for the student, when the teacher does not trust, his/her student? Similarly, I have found students also having the same opinion of teachers. We need to evaluate ourselves. If we think like this just because, we have experienced once, just be sure that we are governed by paradigms. The same thing is applicable to people, who think that he has spoken good things about me; surely he wants something from me. These people are governed by such paradigms. And they do not even know that. Let us try to overcome our paradigms. Even, knowing our paradigms, also, would help to a great extent. At least we can start thinking that the other person, who does not have the same point of view of ours, is also right. We would proceed towards the “Better We”, which is the ultimate need of the universe.

By:

Mr. Dipan P. Bhatt

Assistant Professor

Semcom

Contributors:

“DRIVE” is regular monthly e-news letter published by **SEMCOM**. This e-news letter deals in all aspects of management, commerce, economics, technology and Humanities. It is open for all students, alumni, teachers and professionals dealing with above stated areas.

Your contribution in the form of research papers, articles, review papers, case studies are invited for publication. All papers received by us will be published after the approval of our Editorial Team.

You are requested to send your article to kpatel@SEMCOM.ac.in

OR

mail at:

SGM English Medium College of Commerce & Management (**SEMCOM**)

Opp. Shastri Ground
Vallabh Vidyanagar - 388 120
GUJARAT
INDIA

Tel. No. : +91 2692 235624, 231811

Fax. No. : +91 2692 235624

Disclaimer:

Opinions expressed in this e-newsletter do not reflect the policies or views of this organization, but of the individual contributors. The authors are solely responsible for the details and statements in their articles. All disputes are subject to Anand Jurisdiction only.