

# DRIVE

## Monthly eNewsletter

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S.G.M. English Medium college of Commerce &  
Management

# SEMCOM



**VISION:** *To contribute to the societal enrichment through quality education, innovation and value augmentation.*

**MISSION:** *To build up a competitive edge amongst the students by fostering a stimulating learning environment.*

**DREAM:** *To establish a unique identity in the emerging global village.*

**GOALS:**

- *To focus on integral development of students.*
- *To offer courses and programs in tune with changing trends in the society as a whole.*
- *To update the curriculum as per the need of the business and industry.*
- *To create unique identity in the educational world at the national as well as international level.*
- *To institutionalize quality in imparting education.*
- *To incorporate innovations on a continuous basis in the entire process of education at institutional level.*
- *To create platform for the students for exhibiting their talent and for development of their potentials.*
- *To generate stimulating learning environment for students as well as teachers.*
- *To build cutting edge amongst the students to withstand and grow in the competitive environment at the global level.*

**The overall mission is reinforced by the Punch Line**

**“WHAT WE THINK, OTHERS DON’T”.**

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## Editorial Board:

<b>Dr. Nikhil Zaveri</b>	<b>Chief Editor</b>
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**From the Chief Editor's desk:**

**Start-up India: What students need to learn?**

Launched in March 2015, a dream project of Mr. Narendra Modi, "skill India" aims at creating opportunities, space and scope for the development of the Indian youth. The programme also aims at providing training and skill development to 500 million Indian youth by the year 2020. The highlighting feature is to skill the youth in such way so that they get employment and also improve entrepreneurship. This, in the history in independent India, is the golden opportunity for Indian youth to grab and act as it also offers three years' exemption from paying tax and focusing on only growth of the business.

Prime Minister's Employment Generation Programme, in its objective list, proclaims to generate employment opportunities in rural and urban areas in the country through setting up of new self-employment ventures. However youth of India needs to develop lot of skills to obtain best of this opportunities.

Any start-ups is an outcome of a long conceived and aptly realized business idea. An idea, May it be innovative, funny and weird or just a common practice followed differently. Identifying the gap between what the world needs and how you can provide or produce it using minimal resources and technology, identifying the niche marketing for that particular product or a service, actually makes the difference. Students need to learn this skill of idea generation which happens through lot of reading and being observant and conversant with the contemporary trends.

Students must be able to visualize the idea turning into reality before actually it gets implemented. That requires very good vision and for short term and long term goal setting.

Responsiveness and exertions get manifold when idea gets implemented. Initially, hoard of the problem come to shake the confidence. Many times, things apparently seems impossible but then lot of patience, perseverance and focused mind-set help get through this gestation period of a startup. Youth with a casual mindset has no place here. There has to be passion –a fire in the belly to swim through the other side of the problem. One has to be extremely passionate about the completing the tasks to achieve those goals. In fact, those hiccups, setbacks and failures have lot of to teach in businesses. Great and Impressive positive attitude is required to accept these obstacle. When one learns to look at the blessings in disguise, obstacle do really get lower down in their scale. An openness towards hardships, firmness to rise-up and continue and taking life as a great teacher makes the wholesome of such attitude. Remember, success is boring, failures have lot to teach. These are mental preparation for students to learn and develop for any startup.

There is a need for lot of skill development. To define skill further, in any activity where if ideas are involved, the skill is called cognitive skill, if things are involved the skill is known as technical skill and if people are involved, the skill is called as interpersonal skills. For any novice starting business, variety of technical, cognitive and interpersonal skills are essential to develop.

For instance, you must be aware about the technicalities of a core production in which you want to start your business. That is the entire blueprint of business plan should be ready before you actually implement the idea. Identifying the work force required for that particular business, available market for the product/ services, required finance or technology for the initial startup etc. have to be handled very meticulously and sincerely.

These are the ground level realities which will decide the viability of your business. It gives proper direction to your startup and lot of confidence to you.

Interpersonal skill are equally important for operating any business successfully. Gone are the days when the person used to be the entrepreneur running the entire business on his own. Now is the trend of collaboration and teamwork. Learn to identify proper talents and get them to your team which help you form a team of excellent skill-set. Form a team where someone looks after finance and the other sales and marketing, technology and so on. A pool of multi-talented staff ensures steady progress to your startup. Lot of people networking skills come into this. Excellent communication and presentationskillhelp you put your ideas and plan across the variety of multitude.

At the same time, one must have excellent digital portfolio which talks loudly about you on various social media. Especially, when your business is with the young generation raised in online world, you need to contact, serve and value your customers through a very strong web presence.

Any startup will need lot of attention, time and perseverance. Students must have an idea that luck has no choice but to succumb the hard work.

**By:**

**Dr. Nikhil Zaveri  
Director & Principal,  
Chairman, IQAC  
SEMCOM.**

**IQAC Corner:**

**Research Article:**

## **Education for Sustainable Development (ESD) through Higher Education Institutions (HEIs) in India**

**Abstract:**

Higher Education, at present, is developing fast with emerging new trends and subjects. It is a matter of common knowledge and belief that sustainable development through Higher Education Institutions in the country depends on the quality of teaching, research and extension services. The Education Sustainable Development Programme (ESD) Programme works on research and capacity development to integrate Education for Sustainable Development components into curricula at all levels of education and in all sectors of the society. There are various issues and challenges for sustainable development in the field of higher education like increasing awareness, developing policy, structuring and placing ESD in curriculum, etc. Higher Education Institutions play a major role in improving the environment, preserving natural resources and making an economic and social impact graduates are entering a volatile world and higher education needs to respond to challenging, rapidly changing socio-economic and environment conditions.

**Introduction:**

Higher education occupies a special position in the educational system of any nation because it is at the apex of the entire educational structure and thus influences all levels of the education. Higher Education, at present, is developing fast with emerging new trends and subjects. It is a matter of common knowledge and belief that sustainable development through Higher Education Institutions in the country depends on the quality of teaching, research and extension services. The Higher Education Institutions in India are regulated by different statutory bodies.

The Report of the National Knowledge Commission (2009) mentioned, enrolment in higher education to increase 15% by 2015 for which it has recommended the setting up of about 1500 universities in next few years. The Indian higher education sector is facing significant challenges, despite initiating numerous steps to increase enrolment levels and budgetary support, much remains to be done. Though the country has met the target of Gross Enrolment Ratio (GER) 17 percent in higher education, it would require a Herculean effort to meet the target of GER of 30 percent by 2020. Our public universities are facing challenges like lack of teaching and research resources, large class sizes, a work culture that lacks accountability, politicization of educational institutions, outdated curricula and bureaucratic procedures that adversely affect the quality of education (Grewal, 2013).

### Major Components of the Education for Sustainable Development (ESD):

Sustainable development has been high on the political agenda since the 1992 Earth Summit. A vital measure for promoting sustainable development is developing the capacity of all stakeholders through education. The ESD Programme works on research and capacity development to integrate Education for Sustainable Development components into curricula at all levels of education and in all sectors of the society by the end of the UN Decade of Education for Sustainable Development (DESD), which runs from 2005 to 2014. The major components of the ESD Programme are:

- Advocacy and dissemination of ESD and DESD principles;
- Promotion of regional/local approaches through Regional Centres of Expertise (RCE);
- Strengthening ESD activities of higher education institutions;
- Developing online learning for ESD; and
- Training teachers and trainers on ESD.

### Issues and Challenges to ESD:

There are various issues and challenges for sustainable development in the field of higher education which are discussed as under:

#### 1. Increasing Awareness

The initial step in launching an ESD program is to develop awareness within the educational community and the public that reorienting education to achieve sustainability is essential especially in higher education.

#### 2. Structuring and Placing ESD in Curriculum

Each country faces a fundamental decision in addressing an ESD strategy. Each country must decide on a method of implementation whether to create another “add on” subject, (e.g., Sustainable Development, Environmental Education, or Population Education etc.).

#### 3. Linkage between Existing issues and Economy

The effectiveness of the world’s educational systems is already critically debated in light of the changing needs of society. The current widespread acknowledgment of the need for educational reform may help advance ESD. If it can be linked to one or more priorities of educational reform, ESD could have a good chance for success.

#### 4. ESD and Community Participation

Education for sustainable development remains an enigma to many governments and higher education institutions, Governments, Ministry of Human Resource and Development (MHRD), and educators have expressed a willingness to adopt ESD programmes; however, no successful working models currently exist. Without models to adapt and adopt, governments and higher education institutions must create a process to define what education for sustainability is with respect to the local context.

## 5. Sharing the Responsibility

Every sector of the government that is touched by sustainable development (i.e., every ministry and department) can play a role in ESD and the reorienting process. At the UN meeting of the Commission on Sustainable Development, ministries of the environment have taken the lead in stating that education, awareness, and training are essential tools in bringing about sustainable development. Ministries of the environment need to work with both formal and non-formal sectors of the education community to implement ESD. In addition, it is absolutely essential for teachers to be involved in the process of building consensus concerning ESD.

## 6. Building Human Capacity

The successful implementation of a new educational trend will require responsible, accountable leadership and expertise in both systemic educational change and sustainable development. We must develop realistic strategies to quickly create knowledgeable and capable leadership.

## 7. Developing Financial Resources

Perhaps one of the greatest expenses of implementing ESD will come with providing appropriate basic education. Basic goals, which were established at Jontiem and reaffirmed at Dakar, include educating more children and increasing the universal average minimum of schooling to six years. Meeting these goals will require hiring many more teachers. These new teachers must be trained, and current teachers must be retrained, to reorient their curriculums to address sustainability. In addition, many countries are evaluating new educational technologies (distance learning, computers, Internet, TV etc.) and strategies to implement them. ESD is already woven into many of these technologies.

## 8. Developing Policy

To succeed, ESD must have an authoritative impetus from national or regional governments that will drive policy development. Together,

administrators, teachers, and community leaders at the local level must interpret what the policy should “look like” locally.

## 9. Developing Innovative Experiment

In order to bring about the major changes required by ESD, we need to nurture a climate of safety. Policy makers, administrators, and teachers will need to make changes, experiment, and take risks to accomplish new educational and sustainability goals. They need to have the authority and support of the educational community to change the status quo.

To successfully implement ESD, governments and higher education institutions must plan ahead and develop strategies to address the ten issues mentioned above. These issues should be addressed at every level especially the national level, to ensure consistent implementation of ESD across the country (Mckeown, 2002).

### Promotion of Sustainable Development via Higher Education Institutions:

The duties of a teacher have been defined as teaching, research and extension. These sweeping terms include infinite number of tasks that the faculty must be performed. Teaching can involve, on the one hand, having instructions in the classroom and performing administrative duties on the other. Similarly, extension can mean writing popular articles and also field activism (Roy, 2013.). Teachers are the backbone of the education system that creates the most important knowledge resource in society. Therefore, educational institutions must have high quality teachers because only enlightened, emancipated and empowered teachers can lead our society and nation towards progress.

The negotiations for the Fifth Ministerial “Environment for Europe” Conference, which took place in Kiev in 2003, saw the emergency of a UNICEF initiative on education for sustainable development. Both higher education and sustainable development are complex issues. Therefore, it was crucially important to develop the Strategy through a participatory process involving

governments, UNESCO, NGOs and other stakeholders. Environment and education ministries cooperated closely in the drafting process noting the political, economic and social diversity in the region, the text of the Strategy had to be made flexible enough, so that its implementation could be adapted to each country's priorities, specific needs and circumstances.

The objective of the Strategy is to incorporate key themes of sustainable development in all education systems. These themes include a wide range of issues: poverty alleviation, peace, ethics, democracy, justice, security, human rights, health, cultural diversity, economy, environmental protection, natural resource management. If humanity is to respond to the challenges, education has a key role to play in promoting understanding and helping individuals, society and governments to make informed choices. Thus, quality education is a prerequisite for education for sustainable development. Achieving sustainable development requires:

- Recognition of the challenge
- Collective responsibility and constructive partnership
- Acting with determination
- The indivisibility of human dignity.

### **Role of Universities and Colleges for Sustainable Development:**

Higher Education Institutions play a major role in improving the environment, preserving natural resources and making an economic and social impact graduates are entering a volatile world and higher education needs to respond to challenging, rapidly changing socio-economic and environment conditions. Through their roles as educators and researchers, institutions can contribute to securing a safer and more sustainable future against recognized threats such as climate change and global poverty. At university and college level, major roles should be taken regarding sustainable developments which are highlighted below: (Dhamija & Panda, 2006)

### **1. Interaction of Universities with Girls School**

Universities should arrange Seminars and Extension lectures of the experts in girls' school in different areas. These experts will share with girl students the possibilities of new areas where they can seek admission. They can conduct the interviews with the girl students and provide guidance for future studies on the basis of their abilities.

### **2. Start Short terms Courses**

Universities and colleges should offer new short-term courses like yoga Education, Nursing, Cutting and Stitching etc. These courses will help them to start work at their own for their economic independence. Along with it, University degrees will provide them better job opportunities in the market

### **3. Relationship of University with Industries**

Universities should establish the relationship with different industries. By doing so, the university authorities should understand the type of jobs in different areas. Such type of need-based courses should be supported and promoted by industries as well as by the state governments. Certainly the training should be given by these industries so that the poor students will be acquainted with the environment beforehand.

### **4. Motivation for Industrial Research**

It is found that most of the students prefer to join teaching profession after completing research. Though they have aptitude for research yet they do not want to continue in research which is useful for the development of different industries. Therefore, Industries should motivate them to join research-oriented jobs by offering handsome salaries and other incentives.

### **5. Creation of Awareness**

Universities and colleges should create awareness among community through organizing different type of awareness programme, seminar, workshop

etc. related to current problems like female feticide, health education etc. faced by the society.

## 6. Introduction of New Professional Courses

Universities should keep on introducing new professional courses which they can join after completing senior secondary education. These courses should be from those thrust areas which are job oriented. After doing these courses either they can go for jobs in offices/institutions or they can do work at their own. In this way, universities and colleges can play active role in society.

### Conclusion:

In a nutshell, the education system should also change in accordance with the changing times and it is high time that the teachers, students, government and intellectuals realize their responsibilities to ensure a bright future. The aim of Higher Education Institutions is intended upon producing an individual who is socially responsible, globally aware and useful to the nation. Research in educational planning, management and training should be given special attention in our endeavor to improve quality education and achievements of students in Higher Education Institutions. In this regard, higher education institutions have the main responsibility for equipping individuals with advanced knowledge and skills required for positions of responsibility. At University and College level, Interaction between researchers, teachers, NGOs, public officers and others in the field of sustainable development is essential, in order to support knowledge sharing, enhance curriculum development and promote more valid and reliable ways of evaluating sustainable development.

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**Guest Article:**

### **Smart Vault – Digital Locker**

Smart vault is archetype of 'Digital India' and 'Make in India' as it has been both designed and manufactured by Indian partners. 80% components of smart vault are Indian and are made of steel. It has a capacity of bearing a load around 70 kg. ICICI initiative of launching the smart vault marks a milestone in the Indian banking industry. It is a fully automated locker service (which encompasses robotic technology) with high end security and biometric authentication. Hence, it assists customer best in terms of safety and convenience.

### **Robotic Technology**

Customers, by using robotic technology can access their lockers from the safe vault confidentiality and without any intervention of branch staff members. The locker automatically comes up to them. The use of avant-garde robotic technology minimizes human intervention in terms of its operating system. The advanced Radio Frequency Identification (RFID) enabled device scans customer request and retrieves their locker using robotic arm from sturdy and secure vault. Smart vault is completely accessible to customers at kiosk. Once the customer has done with his/her work with locker, the robotic arm also withdraws his/her locker back to its secured location.

### **Operating system with high-end security**

The Smart Vault is equipped with the most advanced and smart security systems. The locker room is fully secured by biometric authentication and debit card swipe. Moreover, the smart vault is an unbreakable system. A customer can access to locker room by swiping his/her debit card and thereby validating his/her identity through interactive touch screen authentication. After entering to the room, customer requires swiping his/her debit card again and has to enter his/her PIN numbers on the biometric kiosk to

select the locker he/she wants to access. Thereby the robotic arm identifies customers vault and presents it to them at the lounge. Now, the customer by using his/her inimitable dimple keys can open the locker in order to either drop or depart their valuables from the locker. Once the operation is finished, the robotic arm pulls back the locker to its secured position. Moreover, while operating the smart vault, the customers need not to climb a ladder or bend as required in regular lockers.

### **Security enhancing features of smart vault**

It contains several alert mechanisms including biometric alert facility, a direct call line to central team existing round-the-clock to support customers, electronic alarms for sessions beyond unidentified time, 24x7 armed guard, visual cameras being watched by the Bank members after banking hours. Customers are also being informed through SMS in terms of operating the locker and thus making the 'Smart Vault' safe and confident.

Vault-holder's family members can access to smart vault by getting an add-on debit card issued in their name.

### **ICICI Bank Initials**

The initiative symbolizes the bank's philosophy of 'KHAYAAL AAPKA'. It has made customer locker transactions more convenient and satisfactory experience. ICICI has made smart vault 24x7 available, including weekends and post banking hours. The bank has formed the path of digitalization in the Indian banking industry. According to Chanda Kocher, 'Smart vault will be yet another fascinating step to our array of technology led propositions'.

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**By:**

**Ms. Poonam Amrutia**

**Research Scholar at Indukaka Ipcowala Institute of Management**

**CHARUSAT,**

**Changa.**

### SEMCOM IQAC Updates:

### Workshop on Short-Film making:

Mr. Sharad Brahmhatt, an alumnus of SEMCOM, was the Guest Speaker. It was organized by Dr. Rina Dave and Mr. Renil Thomas.

### Kites & Bites 2016:

Kites and Bites 2016 was a unique event that was organized on 9th January 2016 which saw the confluence of the traditions of Gujarat. Kites were blown and there were 27 stalls that represented the various cuisine of Gujarat. Dr. Waheeda Thomas, Mr. Yogesh Patel and Mr. Bharat Tarapara were the coordinators.



### Debate Competition:

Debate Competition was organized on 19th January 2016 for which Ms. Nishrin Pathan and Ms. T. Hepzibah Mary were the coordinators. There were 13 teams and Ms. Arti Vyas, an Image Consultant, Anand, and Mr. Sheel Dholakia, an entrepreneur, were the judges. The winners were Kunal Vaishnav, Megha Rathore, Shloksingh J. Swanni, RIYA R. BHATT, SHRUSTI M. ADANI, Rahul B. Rajput, Anshul Y. Panchal and SHIVANI S. MISHRA.



### Women's Cell Workshop:

On 23rd January 2016 workshop was organized for female students for which Dr. Neha Das who is currently a resident doctor, Pramukhswami Medical College, Karamsad, Anand, and Dr. Rama Shrivastava, Gynecologist, Anand, were the Guest Speakers. The coordinators were Dr. Waheeda Thomas, Ms. Ami Trivedi, Ms. T. Hepzibah Mary and Ms. Jenita Patel.



### Republic Day Celebration:

Republic Day was celebrated on 26th January 2016. Dr. Nikhil Zaveri, Director and Principal, hoisted the flag at the end of which sweets were distributed.

### Motivational Lecture:

On 26th January 2016 a motivational lecture on Start-ups was organized in the auditorium for which Mr. Jain Chaudhary, Founder, Incube Ventures, Ahmedabad, was the Guest Speaker. The

coordinators were Dr. Yashasvi Rajpara, Dr. Sarvesh Trivedi and Mr. Renil Thomas.

### **Blood Donation Camp:**

Blood Donation Camp was organized on 27th January 2016. It was organized in collaboration with Red Cross Society, Anand. Dr. Ankur Amin was the coordinator and 104 units of blood were donated.

### **Rangmanch:**

Rangmanch was a theatre competition that was organized on 27th January 2016 comprising three events – Standup Comedy, Mono Acting, Skit and Improvisation. The coordinators were Ms. Joe Marry George, Mr. Nimesh Raval, Mr. Justin John and Ms. Jenita Patel. Mr. Kumar Bhoi and Mr. Deep Vaidya. The winners were Bhushan Patel (TYBBA – General) in Standup Comedy, Riya Bhatt (SYBBA – ITM) in Mono Acting, Upasna Tyagi (SYBCom B) in Improvisation. BBA – General were the winners in Skit.



## **Fintelligence**

### **Financial Inclusion**

The banking industry has shown tremendous growth in volume and complexity during the last few decades. Despite making significant improvements in all the areas relating to financial viability, profitability and competitiveness, there are concerns that banks have not been able to include vast segments of the population, especially the underprivileged sections of the society, into the fold of basic banking services. Internationally also efforts are being made to study the causes of financial exclusion and designing strategies to ensure financial inclusion of the poor and disadvantaged. The reasons may vary from country to country and hence the strategy could also vary, but all efforts are being made as financial inclusion can truly lift the financial condition and standards of life of the poor and the disadvantaged.

Financial inclusion is delivery of banking services at an affordable cost to the vast sections of disadvantaged and low income groups. Unrestrained access to public goods and services is the sine qua non of an open and efficient society. As banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of the public policy.

The scope of financial inclusion can be expanded in two ways.

- (a) Through state-driven intervention by way of statutory enactments.
- (b) Through voluntary effort by the banking community itself for evolving various strategies to

bring within the ambit of the banking sector the large strata of society.

When bankers do not give the desired attention to certain areas, the regulators have to step in to remedy the situation. This is the reason why the Reserve Bank of India is placing a lot of emphasis on financial inclusion. In India, the focus of the financial inclusion at present is confined to ensuring a bare minimum access to a savings bank account without frills, to all. Internationally, the financial exclusion has been viewed in a much wider perspective. Having a current account / savings account on its own, is not regarded as an accurate indicator of financial inclusion. There could be multiple levels of financial inclusion and exclusion.

Consequences of financial exclusion will vary depending on the nature and extent of services denied. It may lead to higher incidence of crime, general decline in investment, difficulties in gaining access to credit or getting credit from informal sources at exorbitant rates and increased unemployment etc. The small business may suffer due to loss of access to middle class and higher-income consumers, higher cash handling costs, delays in remittances of money. According to certain researches, financial exclusion can lead to social exclusion.

### India Scenario

Bank nationalization in India marked a paradigm shift in the focus of banking as it was intended to shift the focus from class banking to massbanking. The rationale for creating Regional Rural Banks was also to take the banking services to poor people. Compared to the developed world, the coverage of our financial services is quite low. For instance, as per a recent survey commissioned by British

Bankers' Association, 92 to 94% of the population of UK has either current or savings bank accounts.

### Steps towards financial inclusion

Financial Inclusion is an important priority of the Government. The objective of Financial Inclusion is to extend financial services to the large hitherto unserved population of the country to unlock its growth potential. In addition, it strives towards a more inclusive growth by making financing available to the poor in particular.

Various initiatives were taken up by RBI / GoI in order to ensure financial inclusion. These include like Nationalization of Banks, Expansion of Banks branch network, Establishment & expansion of Cooperative and RRBs, Introduction of Priority Sector lending, Lead Bank Scheme, Formation of SHGs and State specific approach for Govt sponsored schemes to be evolved by State Level Banker's Committee. During 2005-2006, RBI advised Banks to align their policies with the objective of financial Inclusion. Further, in order to ensure greater financial inclusion and increasing the outreach of the banking sector, it was decided to use the services of NGOs/SHGs, MFIs and other Civil Society Organizations as intermediaries in providing financial and banking services through use of "**Business Facilitator and Business Correspondent Model**".

The present banking network of the country (as on 31.03.2014) comprises of a bank branch network of 1,15,082 and an ATM network of 1,60,055. Of these, 43,962 branches (38.2%) and 23,334 ATMs (14.58%) are in rural areas. Moreover, there are more than 1.4 lakh Business Correspondents (BCs) of Public Sector Banks and Regional Rural Banks in the rural areas. BCs are

representatives of bank to provide basic banking services i.e. opening of basic Bank accounts, Cash deposits , Cash withdrawals, transfer of funds, balance enquiries, mini statements etc. However actual field level experience suggests that many of these BCs are not actually functional. Public Sector Banks (PSBs) including RRBs have estimated that by 31.05.2014, out of the 13.14 crore rural households which were allocated to them for coverage about 7.22 crore households have been covered (5.94 crore uncovered). It is estimated that 6 Crore households in rural and 1.5 Crore in urban area needs to be covered.

As per census 2011, 58.7% of the households are availing banking services. The objective of DBT Scheme is to ensure that money under various developmental schemes reaches beneficiaries directly and without any delay. DBT scheme was launched in the country from January, 2013 and was rolled out in a phased manner, starting with 25 welfare schemes, in 43 districts and extended to additional 78 districts and additional 3 schemes from 1st July, 2013. Presently DBT in 35 schemes have been expanded across the entire country. The Direct Benefit Transfer for LPG (DBTL) scheme was rolled out in 291 districts in the country from 1st June 2013 in six phases. Modified Direct Benefit Transfer for LPG Consumers (DBTL) PAHAL Scheme relaunched from 15.11.2014 in 54 districts and in the entire country from 1.1.2015. Government of India has directed banks to issue Debit cards to all KCC and DBT beneficiaries and that every new account holder should be issued a debit card. A low cost option such as RuPay will help in achieving this objective and consequently help in fulfilling the objective of financial inclusion. The RuPay card works on ATM, Point of Sale terminals & online purchases and is therefore not only at par with

any other card scheme in the world but also provides the customers with the flexibility of payment options. USSD based Mobile Banking offers basic Banking facilities like Money Transfer, Bill Payments, Balance Enquiries; Merchant payments etc. on a simple GSM (Global System for Mobile Communications) based Mobile phone, without the need to download application on a Phone as required at present in the IMPS (Immediate Payment Service) based Mobile Banking. Pradhan Mantri Jana Dhan Yojana (PMJDY) has been implemented by banks successfully. As against the estimated target of opening 10 crore accounts, as on March 2016, 21.11 crore accounts have been opened, 9.37cr Suraksha Bima Policies, 2.95cr Jeevan Jyoti Bima Policies have been issued. Deposits of Rs. 33,532.10 crore have been mobilized. As on 09.03.2016, 17.57crore RuPay Debit cards have been issued and Aadhaar seeding has been done in 9.32 crore accounts. Overdraft (OD) in PMJDY accounts, 27.56 lac accounts have been sanctioned OD facility of which 12.32 lac account-holders have availed this facility involving an amount of Rs. 16670.91 lakh. Insurance Claims settled: (a) As on 30.10.2015, out of 669 claims lodged, 607 have been disposed off under accidental insurance cover of Rs. 1 lakh under RuPay debit card . (b) As on 30.10.2015, out of 1516 claim lodged, 1450 claims have been disposed off under Life Cover of Rs.30,000/- to those beneficiaries who opened their accounts for the first time from 15.08.2014 to 26.01.2015.

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### SEMANTIC WEB:

#### The Semantic Stack:

The Semantic web is the classical hypertext web stacked with information with semantics. This stack identifies standards along with technologies and tools organized into layers. Each layer exploits and extends the capabilities of the one below it.

**1. Uniform Resource Identifier (URI):** It identifies and provides for locating the physical resources on the web.

**2. eXtensible Markup Language (XML):** It is used to structure the data but does not allow for communicating its meaning. XML forms the basis for data interchange on the web.

**3. XML Namespaces (XMLNS):** Allows for using markups from more than one source within a single document.

**4. Resource Description Framework (RDF): This layer** provides metadata representation framework and forms the basis for describing the resources on the web using URIs. It may be represented syntactically using XML.

**5. RDF Schema (RDFS):** Allows for modeling hierarchies of classes of resource and properties in the RDF model and provides reasoning framework for inference. It also provides basic vocabulary for RDF.

**6. Ontologies:** Used to represent symbols which can be both interpreted by machines and understood by humans.

**7. Logic and Proof:** It is the reasoning mechanism over the ontologies to make new inferences.

**8. Rules:** It provides for rules which allows describing relations that cannot be directly described.

**9. Cryptography:** Allows for attaching digital signature of RDF statements.

**10. Trust:** Provides for assurance of quality and trustworthiness of the information source as well as deriving new information.

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**Article:**

### **Great Wisdom from Buffett's Insurance Business**

Buffett's annual letters to shareholders are a great source for timeless advice on investing. His latest letter lived up to expectations. There is more investment wisdom in that letter. And this time it is from Berkshire's insurance business. An article in Fortune drew parallels between insurance and investing based on Buffett's letter.

At bottom, a sound insurance operation needs to adhere to four disciplines. It must (1) understand all exposures that might cause a policy to incur losses; (2) conservatively assess the likelihood of any exposure actually causing a loss and the probable cost if it does; (3) set a premium that, on average, will deliver a profit after both prospective loss costs and operating expenses are covered; and (4) be willing to walk away if the appropriate premium can't be obtained.

**Understand all exposures:** There is no doubt that from a longer-term perspective equities are a great asset class that can help you build wealth. But you also need to understand that it is not all about wealth building. Investing wisely is also about protecting your capital. This means you need to understand the companies whose stocks you want to invest in, including the sector dynamics, and only invest in companies whose business model you can grasp. This will then also give some perspective on any likely risks. Newspapers and TV channels talk a lot about themes and sectoral ideas. But you should not be swayed by this. Themes are nothing but short-term

fads that die as quickly as they came. And investing in sectors rather than stocks is fraught with risks because of too much exposure to one particular sector. Rather, investors are better off sticking to a bottom-up approach that emphasises individual companies.

**Conservatively assess the prospect of losses:** You should instead focus on a company's earnings growth and the overall performance over a few years. This is to ensure that the fundamentals of the businesses aren't deteriorating. A few quarters of subpar performance during an economic slowdown shouldn't be alarming. From a portfolio perspective, it makes sense to exit stocks where the fundamentals are no longer great or if the valuations have become ridiculously expensive. This is to maximise gains and minimise losses in your equity portfolio.

**Premium that will deliver profits after covering losses:** While building equity portfolios, the intention is always to include the best possible stocks at attractive prices. But despite your best intentions, there will always be stocks whose returns are underwhelming. That's okay. The point is that ultimately the winners from your portfolio will more than compensate for the ones doing badly.

**Walk away if premium can't be obtained:** After doing your research on stocks and the ones you want to include in your portfolio, you are bound to have certain expectations of the kind of returns you want to achieve from your portfolio. This means taking a good long look at

your portfolio once in a while. If your return expectations are not being met from the current set of stocks, you might want to look at churning your portfolio a bit. But it is important that this does not become a frequent exercise.

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[www.berkshirehathaway.com/letters](http://www.berkshirehathaway.com/letters)

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## COMMUNICARE

### Technical Writing as a Career:

In the recent years, the demand for technical writers has increased a lot. Technical writing can be an impressive career as well. Technical writing is in huge demand by business, academics and government sectors. There are many places where jobs are easily available in these sectors. There is a great scope of job in the area of technical writing. People often think of taking well established fields, like engineering, medicine, teaching, as their career. This, having a lot of scope can also be a wonderful career where you give expression to your ideas and at the same time you play with IT. Technical writers are mainly appointed by wide range of industries. With e-business boom coming up, the demands for technical writers have increased more. The benefit of this career is that writers can choose a subject of their choice like marketing, advertising, media relations, financial statements, etc., and can also be in constant touch with latest technology.

Technical writer is supposed to generate lot of documents. They are about product specifications, user manuals, operating methods, etc. it is written keeping specific audience in mind and requires to be written and submitted within the given time span. Most commonly known fields of technical writers are technical editors, information architects, marketing writers and content writers. Companies want a candidate with excellent writing skills to write their web content and manage social media content.

These days technical writers are not just writers but they are expected to perform all the tasks of a project management from beginning till the end. These tasks may include planning, testing usability, editing, proofreading, publishing, archiving, etc. this entire process makes writing a much more complex process. It is not mere writing but effectively communicating to the target audience

and that's why they are also called 'technical communicator.'

Technical writers may be dealing with variety of scientific and technical subjects but through technical writing they mainly deal with web content, medical writing, patent writing, instruction writing, etc. Technical writers are named after the kind of specific writing they do. They are also called editors, web writers, resume writers, content writers, marketing writers, indexers, medical writers, proposal writers, patent writers, etc.

The kind of work environment provided in this field is also having versatility. Some companies hire technical writers as employees in their companies. Some companies hire contractors who further provide writers to these companies. Some technical writers are freelancers so they take writing projects on their own. There are also some documentation companies and agencies who appoint technical writers and provide services to large companies. Writers can also be a part of such service provider team or become a single writer; one can choose to be a part of documentation team or a part of project development team.

Organizations too have great advantage of technical writers as they help organization to provide high quality of documentation, it is cost saving through innovative use of technology and the organization can keep pace with the changing technologies, process, products and tools.

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## MY VOICE:

### Discovering Self: A Journey from Physical being to spiritual being

#### Stay connected to your roots:

In the age of globalization and urbanization, people immigrate to distant places for better opportunities, better jobs and handsome pay package. But then being connected to one's roots through visiting home land, meeting family, and friends and near and dear one's, bolsters a person's confidence, and provides them with the warmth of family love and support and a word of wisdom and blessings from elders. Staying connected to our roots, our home land, our parents, families and friends, our culture and values provides us a sense of identity, belonging and self-esteem.

#### Have a positive self-talk:

Our thoughts should be of positive thinking. Positive thoughts are of clear vision, planning, organizing directing and controlling, efforts to convert vision into reality. Consider the vision of Henry ford of affordable automobile for every American, meticulous planning, organizing, directing and controlling to convert dream into reality and the resultant success. We should consider the dream of Dr. Varghese Kurien and his team to bring prosperity and self-dependence in the lives of rural households, milk producers, his efforts of making his dream a reality with proper planning, organizing, directing, Controlling, innovations, technological upgrading, social responsibility of business and the resultant success of Amul Dairy, with the team work to achieve the vision, mission and objectives of the Organization. There are numerous such examples.

The concept of stroking of Transactional Analysis a managerial development technique developed by Dr. Eric Berne, with the concept of positive stroking emphasizes the significance of appreciation, recognition and positive motivation to bring positive results. The concept of self-awareness

explained with Johari window developed by Joseph Luft and Harrington Ingham, emphasizing larger open self, also stresses the role of better understanding of self and others as a way to have better inter-personal relations, mutual trust, respect and enhanced understanding of self and others. Even in Bhagwat Geeta Lord Krishna explained to Prince Arjun the role of better self-understanding and understanding of others and power of positive thinking.

#### Spiritual Being:

In today's hectic, intense, highly competitive, immensely challenging and stressful life, meditation and spirituality can bring in inner peace, happiness and the strength and the ability to perform better on the work life and enjoy a healthy and happy family life and social life. Prayer and meditation helps in enhancing concentration.

#### Family: The strongest pillar of love, affection, emotional support and success:

We still remember the taste of homemade food and delicacies prepared by mother, the concern, love and affection of parents for our wellbeing, the bonding with brothers and sisters and the joy of watching movies with friends or enjoying an outing with friends or family. We perform better on any noble endeavor, when we feel good about our self, respect ourselves, when we feel loved, cared and have positive approach and positive attitude. Family love, affection and emotional support can definitely enhance a person's emotional and physical well-being and motivate the person for excellent work and achieve success.

#### Be passionate, disciplined:

Being passionate and disciplined in work life and home life can result into success in both fronts of home life and work life. Patriotism and the feeling of contributing to the greater national cause, in our noble endeavor or work can definitely enhance the quality of work or work efficiency, effectiveness

and productivity. For example if the teacher teaches with an attitude that they are not just imparting education but rather they are shaping the future of the nation with qualified human resources, or when the human resources of the country works with the attitude that their efforts are contributing to the greater national cause of self-sufficiency, export promotion and job creation, then the quality of work will be different, productivity will be higher.

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## **Accounting Aura:**

### **Some Tips for Written Communication in Accounting and Finance**

#### **Questions to Ask of Your Draft**

As you write and receive feedback on your papers, consider asking the following questions (not all questions are applicable to all types of assignments):

- Do I respond to the assignment? Do I summarize when I've been asked to analyze, evaluate, or recommend? Do I recommend when I've been asked only to inform?
- Does my writing follow the proper conventions for the type of document specified (letter, memo, report, etc.)?
- Do I strike the appropriate tone for the audience and situation? Do I use professional rather than casual language?
- How do I know my claims are true? Do I use evidence that is grounded in my analysis of the data and in professional standards rather than in personal experience? Do I cite the authoritative literature?
- Does my document have a meaningful organization that breaks my ideas into logically organized paragraphs and purposefully moves a reader from one idea to the next?
- Do I waste space on excessive summary of sources? Do I make purposeful choices about when to summarize, paraphrase, and quote sources?
- Do I effectively use tables and charts to summarize complex data or findings?
- Do I distinguish my ideas from those of the authors/theories/articles I discuss?

Have I carefully proofread my document to eliminate confusing sentences, grammatical mistakes, punctuation errors, and typos?

## Common Pitfalls to Avoid

When writing a paper for an accounting or finance course, take care to avoid the following:

- Improper use of a theory or principle– If you are applying a particular accounting or finance principle, be sure you have a good understanding of this principle.
- Failure to address the assignment – Be sure to write in response to the question asked, the problem posed, or the scenario provided.
- Excessive summarizing/lack of analysis – If your task is to evaluate and analyze data, simply summarizing the information will not be adequate.
- Lack of adequate support – Provide and explain evidence that shows you have analyzed the data and applied the appropriate professional principles. Cite authoritative standards, laws, and rules supporting your conclusion or recommendation.
- Use of personal opinion or anecdotes – Personal opinions or anecdotes generally do not qualify as rigorous and appropriate evidence in support of a claim. Your opinion does not qualify as data.
- Lack of an adequately complex thesis – For essay assignments, a good thesis moves your reader beyond a simple observation. It asserts an arguable perspective that requires some work on your part to demonstrate its validity.
- Inappropriate tone and language – An effective business document is tailored to the purpose and audience at hand.
- Use of unreliable electronic sources – Take care to rigorously evaluate your sources, particularly ones from the Internet. Ask who authored the information, who published or sponsored the information, how well the information reflects the author’s knowledge of the field, and

whether the information is accurate and timely.

- Excessive quoting – When quoting a source in order to provide evidence, use only the relevant part of the quotation. When you establish a claim/assertion and provide textual support, be sure to explain the relationship between the quotation and the assertion.
- Wordiness – Be as concise as possible without omitting important content. Frequently, the task is to summarize facts or compare data to a standard rather than to write endlessly about a situation.
- Plagiarism – Plagiarism is the use of someone else’s work or ideas, in any form, without proper acknowledgement. Whether you are quoting, summarize, or paraphrasing in your own words, you must cite your sources, including online sources. Even if you do not intend to plagiarize, if you do not properly cite your sources, you have plagiarized.
- Passive voice – Use active voice as often as possible. Active voice generally is more concise and lively than passive voice.

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**Article:****H-Index: A measurement for Importance of Individual's Research Contribution****Introduction**

The h-index is an author-level metric that attempts to measure both the productivity and citation impact of the publications of an author. It is was proposed by Jorge E. Hirsch, a physicist at UCSD (University of California, San Diego). The h-index is also known as Hirsch index or Hirsch number.

The h-index can also be applied to know the productivity and impact of a group of authors (grouped by Journal, Institute, or Country).

An author with an index of h (say, 3) has published h (3) papers each of which has been cited in other papers at least h (3) times.

Thus, the h-index reflects both the number of publications and the number of citations per publication. That is, it measures, simultaneously, the quality and quantity of scientific output.

**Calculation**

Let  $f(x)$  is the function that describes the number of citations for publication x. The h-index is calculated as follows. First order the values of  $f(x)$  for each x, from the largest to the lowest value. Then, look for the last position in which  $f(x)$  is greater than or equal to the position number. This position number as h-index.

For example, if a researcher with 5 publications A, B, C, D, and E received 10, 8, 5, 4, and 3 citations, respectively.

P=Position Number	1	2	3	4	5
X=Publication	A	B	C	D	E
F(X)=No. of Citations	10	8	5	4	3
F(X) > P	True	True	True	True	False

Hence, the h index is equal to 4. It indicates that there are 4 publications of an author, each of them is having 4 or more citations.

If the same publications (A, B, C, D, and E) have 5, 3, 8, 25 and 3 citations respectively. Then, they can be arranged in the descending order of "Number of Citations" as following.

P=Position Number	1	2	3	4	5
X=Publication	D	C	A	B	E
F(X)=No. of Citations	25	8	5	3	3
F(X) > P	True	True	True	False	False

Hence, the h-index is 3. That is, there are 3 publications such that each of them is having at least 3 citations. It is cannot be 4 because there are no 4 publications such that each of them is having at least 4 citations.

**Critical Analysis**

It's a metrics for the evaluation of the impact of the work of a particular researcher.

Only the most highly cited articles contribute to the h-index.

The h-index grows as citations accumulate over the period of time, but at the same time, it also depends on consistent contribution. That is, an author who published only 3 publications with average number of citations as 100 will have h-

index as 3 only. Whereas if same author has published 20 publications out of which 10 publications have 10 or more citations, the h-index will be 10.

The index works properly only for comparing scientists working in the same field. For some field h-index value of 10 may be considered as outstanding while for some other field it may be considered as normal.

The h-index discards the information contained in author placement in the authors' list, which may be significant in some scientific fields.

The h-index can be manipulated through self-citations.

The h-index does not provide a significantly more accurate measure of impact than some simple measure such as the total number of citations for a given scholar.

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## ARTICLE:

### Big Data Analytics

#### Definition

- Big data analytics examines large amounts of data to uncover hidden patterns, correlations and other insights.
- With today's technology, it's possible to analyze your data and get answers from it almost immediately – an effort that's slower and less efficient with more traditional business intelligence solutions.

#### Importance of Big Data

- The new benefits that big data analytics brings to the table, however, are speed and efficiency. Whereas a few years ago a business would have gathered information, run analytics and unearthed information that could be used for future decisions, today that business can identify insights for immediate decisions.
- The ability to work faster and stay agile – gives organizations a competitive edge they didn't have before.
- Big data analytics helps organizations harness their data and use it to identify new opportunities. That, in turn, leads to smarter business moves, more efficient operations, higher profits and happier customers.
- In his report Big Data in Big Companies, IIA Director of Research Tom Davenport interviewed more than 50 businesses to understand how they used big data.



### Cost reduction.

Big data technologies such as Hadoop<sup>1</sup> and cloud-based analytics bring significant cost advantages when it comes to storing large amounts of data – plus they can identify more efficient ways of doing business.

### Faster, better decision making.

With the speed of Hadoop and in-memory analytics<sup>2</sup>, combined with the ability to analyze new sources of data, businesses are able to analyze information immediately – and make decisions based on what they've learned.

### New products and services.

With the ability to gauge customer needs and satisfaction through analytics comes the power to give customers what they want. Davenport points out that with big data analytics, more companies are creating new products to meet customers' needs.

## Technology

### 1. Hadoop.

This open source software framework can store large amounts of data and run applications on clusters of commodity hardware. It has become a key technology to doing business due to the constant increase of data volumes and varieties, and its distributed computing model processes big data fast. An additional benefit is that

Hadoop's open source framework is free and uses commodity hardware to store large quantities of data.

### 2. In-memory analytics.

By analyzing data from system memory (instead of from your hard disk drive), you can derive immediate insights from your data and act on them quickly. This technology is able to remove data prep and analytical processing latencies to test new scenarios and create models; it's not only an easy way for organizations to stay agile and make better business decisions, it also enables them to run iterative and interactive analytics scenarios.

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