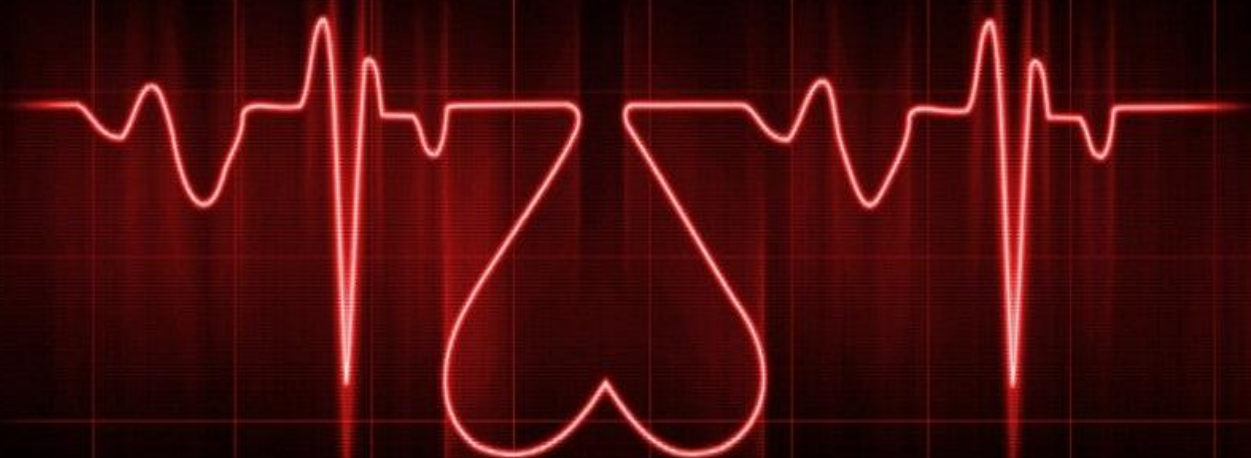




# *xpressions*

*from the corridors of iSB5...*



*vol - 6th*

# taBLE OF CONtENTs

- ♥ EDITORIAL PaGE
- ♥ iNitiatives at iSBS
- ♥ aCCOLaDES
- ♥ StUDENTS PLaCED
- ♥ NEWS isbs
- ♥ GURU VaNi
- ♥ StUDENT Chit Chat





# EDITORIAL PaGE

Dear All,

Focus on the journey, not the destination.  
Joy is found not in finishing an activity but in doing it.

This quote rightly depicts the success that xpressions has achieved so far & the joy that we feel every time in bringing to you the new edition of xpressions.

Every time we launches the next edition, the energy, zeal & enthusiasm heightens and it charges us up to be better & better in the coming editions..

We are happy to present to you all the 6<sup>th</sup> edition of xpressions..

Njoy reading!!!!





# ♥♥♥♥♥ initiatives at iSBS

## All Is Not Lost, Bhaiya All Izz Well!!!

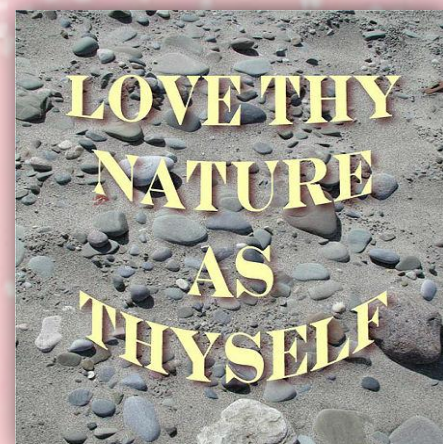
***“India Rising”, “India Shining”*** whenever I came across these slogans, the only thing that clicked in my mind and brought a smirk on my face was, yeah I know that is for a grand old party of India and other for a political party who came to power with resonance of change and change they did, only the faces of people in power.

India Rising, India Shining, is it? Well many may have called me a pessimistic akin to actor Sidharth’s character of Karan R. Singhania in Rang De Basanti ***“Is country main kuch change nahi ho sakta hai”*** Well maybe, but if we really introspect leaving the big rosy picture behind, maybe the big question mark (?) will also come to the most optimistic of the lot. But then again there will people who will argue with their statistics, GDP this much and God know how many other parameters in percentages that we see and get happy about, or the big malls we see coming up or being thronged by people to know about the prosperity index of our country.

But as every thing is bound to change --- this being the law of nature (wish this could apply to politicians of our country) so did my opinion, oh no it was not an over night change, lo behold, here I am waking up one morning with everything changed. As happens small incidents are the cursors to changes in your life, same happened with me.

Our college is actively doing CSR activities, this one activity, was that cursor, like the winter sun whose sunrays when touches the snow light up everything as if thousands of stars have fallen on earth twinkling brightly and spreading hope and happiness everywhere, where few moments ago winter gloom was all around. So much for references, coming back, to the moment of hope, as I call it, a visit to a sleepy village quite near to Pune, called Bhukum, where we spent a day with the children of a primary school.

Frankly speaking, while we were heading to the place I was thinking, what we can teach those children, in the short span of time we are going to spend with them because we living in the





city have better exposure and lots to share, so we think[privileged species] , my mind preoccupied with these thoughts, we reached the place, school located away from the village in the serene atmosphere with the typical big tree(here it was a tamarind and to tell the truth, I quite enjoyed plucking and eating them, though I was not quite successful in plucking part) in the compound, well flash back to typical Hindi Cinema school and you will know what I am talking about.

The school had classes till 7<sup>th</sup> standard and the higher we go in class the number of children starts reducing (another sad reality) but what was good to see was equal number of “girl child” in the classes. Well, as we pride ourselves in being from a leading B-school in Pune, we started off with “*delegating*” work as we say in management, with the group of 3- 4 students in each class and some entrusted with the work of distributing the gifts, we bought, to light up the faces of the little ones [well who doesn’t love gifts].

The hope, as I saw it, started to rekindle, once we started to interact with the kids and yes, remember I had my own grand plans as to what we can teach them, without even realizing for once, today was the day when we are not going to teach but be taught, taught valuable lessons in life, only if we would be receptive to them and learn from them and it will bring about a change no matter how small that significant change would be.

The dedication and passion those kids had towards their studies really touched me, inspite of having bare minimum facilities, they were like sponges eager to absorb all that they could, having the plans already in mind as to what they want to do in their lives, doctors, software engineers and even a karate champ [yes you heard it right], no stage fear, no qualms about anything, just little stars twinkling of their dreams, for tomorrow. And here we are always complaining even in the best of facilities we enjoy, maybe many a times ready to find a fault rather than acting on what we have. That was when I realized no matter what, we have a lot to look forward to, we have hope, and we have these little dreams, as for us maybe the time has come to be thankful for the privileges we enjoy and to take our responsibility as the future of India, much more seriously and honestly. And yes “**India Rising**”, “**India Shining**” is no longer a slogan meant to garner votes but a reality, closing with the another line in the movie Rang De Basanti “***Koi country perfect nahi hoti hai, humme use perfect banana padta hai***”





Social committee visit at Bhukumbh Village on 15<sup>th</sup> Feb.



# aCCOLaDES

yOU MaDE US PROUD...

We congratulate and applaud all the winners & participants for their efforts and we take pride in informing you all about the glorious achievements of ISBS students at Fundoo 11.

ISBS has won the Fundoo trophy for the second consecutive year.

Apart from this we are the winners for

- MR & MS Fundoo 2011
- Best Manager
- Debate
- Dumb Charades
- Photography
- Runners up in Orchestra, Management Games, Business Quiz & Monochromatic Painting

For the Sports category, we were winners in:

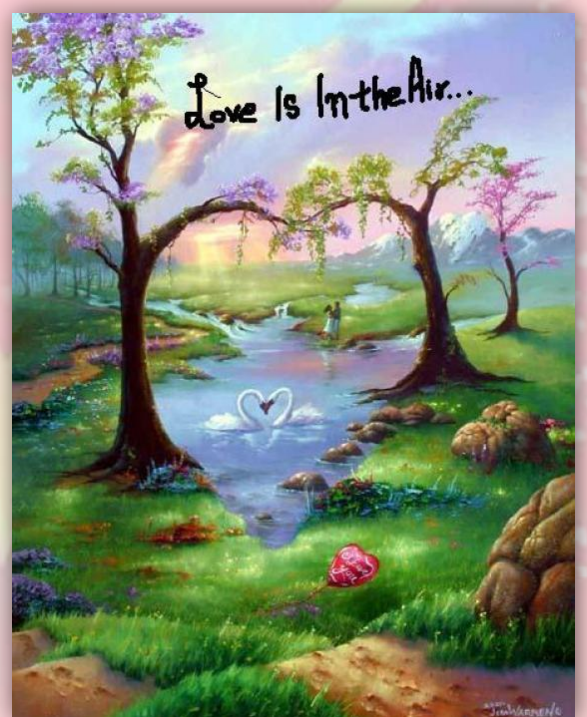
- Football
- Table Tennis
- Runners up in Basketball, Volleyball, Chess & LAN Games

- Piyush Tilwani, Taha Batliwala and Manish Kumar, from Division B have won 2nd prize (Runner's up - Intercollegiate Competition) in 'Case study Analysis' at Catalysts event held at Sinhgad Business School.
- **Areez Madraswalla has been awarded Best Student in Management at the STAR NEWS National B - School Awards.**





# STUDENTS PLACED



NAME	SPECIALIZATION	COMPANY
Danish Nadeem	Mkt.	Air Tel
Richa Jain	Mkt.	Radisson Hotel
Prerna Punjabi	Mkt.	Stratecent Consultants
Ankit Dwivedi	Mkt.	Edeweiss Financial Services
Rohit Kumar	Mkt.	Edeweiss Financial Services
Kapil Dolani	Mkt.	Citi Bank
Manish Bhute	Mkt.	Atlas Copco India Ltd.
Swapnil Mahajan	Mkt.	Sany Heavy Industry India Pvt. Ltd.
Nripesh Dhattarwal	Mkt.	Sany Heavy Industry India Pvt. Ltd.
Nilesh Tapase	Mkt.	Sany Heavy Industry India Pvt. Ltd.
Ashwarya	Mkt.	Sany Heavy Industry India Pvt. Ltd.
Amol Kokate	Mkt.	Beacon
Tushar Marsale	Finance	Stan Professionals Pvt. Ltd.
Jinal Doshi	Mkt.	Citi Bank / HDFC Bank
Anam Fatima	Mkt.	Deutsche Bank
Ankita Awasthi	Mkt.	Deutsche Bank
Priya Chelawat	Mkt.	Eclerks
Reema Shah	Mkt.	Nihilent Technologies
Ankit Vijay	Finance	Hyper City
Amardeep singh sodhi	Mkt.	Hyper City
Ashish Funde	Mkt.	Hyper City
Amol Chilabule	Mkt.	HDFC Bank
Vikash Kumar	Mkt.	HDFC Bank
Varsha Karnad	HR	Cadbury
Bokil Bhushan	Mkt.	Atlas Copco India Ltd.
Anuja Junnarkar	Mkt.	<b>HDFC Bank</b>
Hemangi Choudhari	Mkt.	HDFC Bank
Shilpi Sood	Finance	HDFC Bank
Prabhas sharma	Mkt.	HDFC Bank
Taran sharma	Mkt.	HDFC Bank
Siddharth Khandalwal	Mkt.	Tata Technologies
Raghav Sethi	Mkt.	Kotak Securities
AshishBiyani	Mkt.	Future Value Retail
Saket	Mkt.	Future Value Retail
Neha Soni	Mkt.	Future Value Retail
Abhinav Thombre	HR	Future Value Retail
Priyanka Priyadarshani	Mkt.	ICICI Securities



Kamalkant Arora	Mkt.	ICICI Securities
Neha Dabhade	Mkt.	ICICI Securities
Abhishek Kumar	Mkt.	ICICI Securities
Vikash Gupta	Mkt.	ICICI Securities
Ankur Singh	Mkt.	ICICI Securities
Vipul Upadhyay	Mkt.	BILT (Ballarpur Indust. Ltd.)
Shagun Vatsa	HR	Deloitte
Priyam Chandiramani	HR	Bajaj Allianz General Insurance
Swapnil Vibhandik	Mkt.	Praj Industries Ltd.
Neha Sinha	Mkt.	Future Value Retail
Amandeep Singh	Mkt.	HSBC Premier
Naveez Farooqui	Mkt.	Tata Indicom
Rohit Kumar	Mkt.	Matrix Cellular
Harshal Nahe	Mkt.	Idea Cellular Ltd
Vaibhav Naik	Mkt.	Idea Cellular Ltd
Sasmit Gavai	HR	Scorg International
Vivek Patil	Mkt.	Scorg International
Utkarsharao Patil	Mkt.	Scorg International
Manoj Dange	Mkt.	MIRC Electronics Ltd.
Saurabh Singh Rathore	Mkt.	M/s ANU Constructions
Jyotsna Lalwani	finance	IRIS Business Services Ltd.
Vijaykrishna Nair	Mkt.	Leelas
Saboo Ravish	Mkt.	Tulip Telecom
Abhijit Thube	Mkt.	Cranedge India Pvt. Ltd.
Sushant S. Satish	Mkt.	Relyon Solar Pvt. Ltd.
Rakesh Maheshwari	Mkt.	Syscon Ltd.
Abhijit Kothawade	Mkt.	India Infoline
Amol Dumane	Mkt.	Mahindra Navi Star
Udipta Das	Mkt.	Tikona Digital Network
Dineshkumar Agarwal	Mkt.	Tikona Digital Network
Ashish Survase	Mkt.	A System Air Company
Vishal Tibrewal	Mkt.	Standard Chartered Bank
Nisha Dhar	Mkt.	Bank of India
Anubhav Sen	Mkt.	Bank of India
Piyush Megotia	Mkt.	Bank of India
Samruddha Chavan	Finance	Bank of India
Sagar Upadhyay	Finance	Bank of India
Suman Agarwal	Finance	Bank of India
Dipika Kumari	Finance	Bank of India

Akhil Jain	Mkt.	Yes Bank
Uvesh Kunda	Finance	Yes Bank
Raghvendra P. Singh	Mkt.	Shakti Traders (India)
Asavari Gaikwad	HR	Scorg International
Asavari Chimalwar	HR	Scorg International
Anil Junwal	Finance	
Abdul Rajak Sheikh	Mkt.	Maa Vaishnavi Developers and bulders
Jinay Khara	Mkt.	Rajshree Industries
Karan Siriya	Mkt.	Amjey Chem Trade Pvt. Ltd.
Rahul Dhudkekar	Mkt.	Crompton Greaves
Patik Limje	HR	Pranav Agro
Megha Jain	HR	Tangerine Human Capital
Arnold Khongwir	Mkt.	ITC (The Sonar )
Shakil Khan	Mkt.	Bank of Baroda
Seema Kumari	finance	Bank of Baroda
Rishi Dawn	Mkt.	Bank of Baroda
Rajeev Solanki	finance	ICICI BANK
Santosh Chakraborty	finance	ICICI BANK
Harshal Narkhade	Mkt.	ICICI BANK
Mohit Jain	Mkt.	ICICI BANK
Jyoti Ranjan Ojha	Mkt.	ICICI BANK
Saurabh Mishra	Mkt.	ICICI BANK
Sumit Bhatia	Mkt.	ICICI BANK
Afshan Khan	finance	ICICI BANK
Yogesh Santwani	Mkt.	ICICI BANK /ITC (2.4)
Lokesh Tiwari	finance	ICICI BANK
Pritesh Kumar	Mkt.	ICICI BANK
Ashish Garg	finance	ICICI BANK
Arpita Morade	HR	Absolute HR Solutions Pvt. Ltd.
Kshitaj Dwivedi	Mkt.	ITC Ltd.



# NEWS ISBS

To the Woman  
Who nursed me for months before birth  
Who cared, who  
cuddled, who cured.  
To her that is my  
mother, Earth  
Is such a precious  
gift.

To the Women  
Who tried to teach  
me how to learn,  
Who tried to touch  
my heart  
And mind in which  
the fires burn  
That set my soul  
alight.

To the Women  
Who've had the  
strength to stand and fight,  
To break a sweat, to love  
So deep and always look for right,  
Caring for all mankind.....

As a token of appreciation to all the beautiful women who have changed and influenced our lives, the Women's cell at ISBS celebrated Women's Day on 7<sup>th</sup> March 2011.

Komal Hain Kamzor nahi Shakti ka naam hi naari hain.....



Women's Day  
Celebration At  
ISBS

# Toppers of ISBS 10-12 Batch in Semester – 1<sup>st</sup> Exams

## **Division-A:**

1<sup>st</sup> – Komal Khandelwal : 76%

2<sup>nd</sup> – Pranay Shah: 74%

## **Division-B:**

1<sup>st</sup> – Rajashri Patil : 79%

2<sup>nd</sup> – Afreen khan: 77%

## **Division-C:**

1<sup>st</sup> – Apoorv Kashyap : 76%

2<sup>nd</sup> – Gunjan Khanuja: 72%

## **Division-D(IB):**

1<sup>st</sup> – Ratna Gupta : 78%

2<sup>nd</sup> – Isha Kumari: 76%

## **Division-E:**

1<sup>st</sup> – Bidoura chakraborty : 76%

2<sup>nd</sup> – Agrawal Abhijeet: 73%

## **Division-F:**

1<sup>st</sup> – Ritesh Kabra : 75%

2<sup>nd</sup> – Piyush Nandan: 71%






# Research Papers at ISBS



Name Of the Faculty Members	Topic of Research Paper	Paper Presentations
Prof.Kadambini & Prof. Parmeshwar Yadav	Education Services In India: The Next Business Opportunity in India	Research Paper Presented at 5th International Research Conference on Services management The Trendsetter 2011 at Kohinoor Business School
Dr. Meena Goyal & Prof. Sabeena Deshpande	Investment Preferences &Portfolio Management Services	Research Paper Presented at 5th International Research Conference on Services management The Trendsetter 2011 at Kohinoor Business School
Prof. Lakshmi Nair & Prof. Deepshikha Satija	Work Life balancing: Is Balancing Act Losing its Balance	Research Paper Presented at 2nd International Conference on Post Recessionary Economy: Movers & Moulders of Changing World at Prestige Institute of Management Gwalior 2011.
Prof. Rajlaxmi Pujar & Prof. Kadambini Kumari	Indian Retail Industry- Challenges & Strategies	Research Paper Presented at the National Conference on Emerging Challenges & Opportunities before Management in India On 17th Feb 2011 at DY Patil Institute of Management & Research, Pimpri Pune.
Prof Anita Kshetri Prof Amol Charegaonka	Fostering Entrepreneurship in Academic Institution	Research paper submitted at "National Level Seminar on Inculcating Entrepreneurship among Management Graduates" at Sinhgad Technical Society's Smt Kashibai Navale College of Engineering.
Prof. Kadambini & Prof. Parmeshwar	“Outsourcing vs. Insourcing: What's best for your Organization?”	“Dimensions 2011”ON A National Conference on Business Strategies for Emerging Market at “SIBACA”- Lonavala, PUNE
Prof. Kadambini	“Comparative analysis of Developed vs. Developing Countries on varies Economical parameters”	ISEC Diamond Jubilee Conference International Conference (Diamond Jubilee 1950-2010 of the INTERNATIONAL STATICAL EDUCATION CENTER on Statistics, Economic Development and Public Administration at Indian Statistical Institute, Delhi center



Prof. Kadambini & Prof. Parmeshwar	India's demographic dividend: Is this Resulting Positive?"	VIM, Pune Vishwakarma Institute of Management An ISO 9001:2008 Certified Institute (Approved by AICTE, New Delhi, Recognized by Government of Maharashtra and Affiliated to University of Pune)
Prof. Kadambini	IT Technologies: need to explore"	Theme: Emerging Challenges & Opportunities before Management in India Organized On 17th FEBUARY, 2011 Dr. D. Y. Patil Institute of Management and Research, Pimpri, Pune - 18
Prof. Kadambini & Prof. Parmeshwar	Opportunities and Challenges for Service Marketing	Theme: Emerging Challenges & Opportunities before Management in India Organized On 17th FEBUARY, 2011 Dr. D. Y. Patil Institute of Management and Research, Pimpri, Pune - 18
Prof. Kadambini & Rajlaxmi	Green Marketing-The Need of the Hour	Indus Business Academy, Greater Noida announces IC2011- International Conference on "India Emerging: Opportunities and Challenges"
Prof. Kadambini & Rajlaxmi	EMERGING ROLE OF SOCIAL NETWORKING	AIM, Aditya Institute of Management S. No. 42 (Part), Narhe - Ambegaon, Next to Springdale School, Narhe, Pune - 411041. Maharashtra. INDIA.
Dr. Mahesh Mangaonkar	Human Quality Development	Research Paper Presented at National Conference on Emerging Challenges and Opportunities Before Management in India organised by Dr. D.Y. Patil Institute of Management and Research on 17th Feb. 2011
Prof Nutan Karnik, Prof Girija Shirurkar & Prof Shripada Patil	Strategies to be adopted by organizations to manage diverse workforce and its impact on organizations performance: Emphasis on IT sector in India"	Research Paper Presented at the National Conference on Emerging Challenges & Opportunities before Management in India On 17th Feb 2011 at DY Patil Institute of Management & Research, Pimpri Pune.



Prof. Pravin Dange, Dr.Bidyut Jyoti Gogoi, Dr.Ujala Dwivedi	“An Analysis of Skewed Pattern of Geographic Penetration of Microfinance With Reference To Correlation between GDP and Microfinance Penetration Index”	Research Paper Presented at the National Conference on Emerging Challenges & Opportunities before Management in India On 17th Feb 2011 at DY Patil Institute of Management & Research, Pimpri Pune.
Prof. Pravin Dange Dr.Bidyut Jyoti Gogoi Dr.Ujala Kumari	“A Study of Recent /Modern Retail Challenges in India”	Research Paper Presented at the National Conference on Emerging Challenges & Opportunities before Management in India On 17th Feb 2011 at DY Patil Institute of Management & Research, Pimpri Pune.





Guru

VaNi <sup>♥</sup>



## HOW TO LOVE YOUR EARTH IN ECO FRIENDLY WAYS

Being mindful of our daily actions and having integrity and respect for our earth can be very rewarding for yourself and others. Most of the people having success in their careers, relationships and finances are difference makers.

Successful people make a difference by acknowledging and appreciating the resources that our planet has and gives us to sustain our abundance and happiness. They are aware of the energy and greater forces that surround us. They truly realize a need to take care of our eco-systems for now and future generations.

So if you have a focus to become a leader and a difference maker you should have an intention to be more respectful towards nature and the environment, and then love earth with a true commitment.

Commitment to living more sustainable holds us responsible for our actions. Commitment is the force that makes things happens. Your level of commitment plays a key role in the process of creating a fulfilling life. When people are under committed, they tend to get lousy results. When they get clear about what they want and commit themselves to creating it, however long it takes, they usually get there in some fashion. So it is said Love without commitment is directionless.

How do you know how committed you are? You can tell by your actions, by what you consider important enough to carve out time for. Commitment is mental and emotional.

***Do you feel good and a sense of duty to help sustain our planet by practicing more eco-friendly ways of being?***

Commitment is an internal decision and is not something that can be forced from outside. Commitment occurs when your thoughts and emotions are pointing in the same direction and are in alignment. If you make a mental decision but do not feel good about it, then you're not really committed. If you make an emotional decision that does not sit well with your intellect, then you are also not really committed. Commitment should flow easily.



Committing to making a difference requires some awareness and discipline. You can't just say that you will pick up garbage when you see it littered in your streets and then not do it because you are too lazy or you don't have time.



To be committed is to be confident and unwavering in your support. ***Commitment to living more sustainably is empowering. It's also a choice, and when you choose to do so, you find that life gains a different quality.*** It gains more resonance and more timbre; it is fuller, deeper and richer because you are making a difference.

So why not start now and choose to adopt a few eco-friendly ways of living. Successful people really do have commitment to the planet as a common trait. It is their resolve to help out and support others as well, that separates them from the ordinary person.

If you're not feeling the green vibe then spend some quality time in nature and appreciate each and every moment connecting to the trees, the plants, the ocean, the earth and the wildlife that lives in their natural habitat. Just like it is important to spend quality time with friends and family it is also important to spend quality time with your environment, your earth. So, how do you love your earth?

**Here are some ways to help you cultivate green empowerment.**

**Create a little space, sanctuary or altar in your home.** Place in these areas objects, writings, pictures, prayers, eco-friendly candles or anything which reminds you to connect to our planet. Spend time in this space daily to remind you of Mother Earth and the forces she possess.

**Develop a practice of appreciation.** Start an appreciation journal and write things in it that you are grateful for. Acknowledge that these are gifts given to you by the Universe and our Planet. Be truly thankful and feel the emotions of love and joy you have toward these gifts.

**Meditate at few minutes a day.** Immerse yourself in nature. You can sit quietly or even do a silent walking meditation. It's important to clear your mind of thoughts and stay connected to the peacefulness of the planet. By meditating you are calming your mind and opening up to the presence and guidance of Universal Intelligence or Consciousness.

The more awake and aware you are, the more you will be able to make conscious choices. In your actions, you will aspire to have more of a positive impact on our planet. You will have more clarity, joy and success.

***Love earth for the unconditional love it gives us. Care for earth and appreciate the true valentine called Earth!! Let's create a revolution each Valentine day towards Loving the true valentine called earth!!***

By: Prof. Laxmi Nair

# Financial tabloid

## Life insurance, a security for loved ones

Mrs. Varma is totally depressed not only because of the sudden demise of Mr. Varma, due to a road accident, but also with the fear of how she is going to handle the responsibilities of the two children. Mr. Varma was the only earning member in the family. With, the demise of the earning member of the family, this is a typical situation that is faced by every family. Mr. Varma had not even opted for any kind of insurance policy during his life time.

[Life insurance](#) is a critical part of protecting those that you love. While you hope you never have to use it, the fact is, people do have to, and over 60% of people are either not insured, or are underinsured. The following is a look at knowing when to buy [insurance](#), how much to get and the best type for you, term or whole, as well as whom to buy the insurance from

### When to [buy life insurance](#) ?

There is no magic age or date that life insurance should be bought by, rather your circumstances dictate whether or not you should have life insurance. For example, if you have dependent children, have people rely on your income for support, etc. then it is critical that you have life insurance. As a husband, what would you do if your spouse died? Usually without children your income would be enough to get by on, but if you have kids, you may need to pay someone to watch them, and will have more expenses such as college tuition costs, etc. which means life insurance becomes a more important insurance to have.





If you are a new comer and looking for the best life insurance policy, then you will realize sooner or later how cumbersome is the process of finding the right life insurance policy. Here of course, you may choose to [hire a life insurance broker](#) who will guide you through the process of getting your life insurance cover. He will also make you aware of different life insurance schemes available in the market and help you in choosing the best one as per your needs, preferences and budget.

### **Important things to look for while buying a Life Insurance**

#### **1. All policies fall into one of two camps.**

There are term policies, or pure insurance coverage. And there are the many variants of whole life, which combine an investment product with pure term insurance and build cash value.

#### **2. Insurance is sold, not bought.**

Agents sell the vast majority of life policies written in the U.S. because the life insurance industry has a vested interest in pushing high-commission (and high-profit) whole-life policies.

#### **3. Whole life is expensive.**

Policies with an investment component cost many times more than term policies. As a result, many people who buy whole life often can't afford an adequate face value, leaving themselves underinsured.

#### **4. Whole-life policies are built on assumptions.**

The returns quoted by the agent are simply guesses - not reality. And some companies keep these guesses of future returns on the high side to attract more buyers.

#### **5. Keep your investing and insurance strictly separate.**

There are better places to invest - and without the high commissions of whole-life policies.

6. Buy enough term coverage to fill your needs.

Life insurance is no place to skimp, especially with rates at historic lows.

7. Match the term of the policy to your needs.

You want the policy to last as long as it takes for your dependents to leave the nest - or for your retirement income to kick in.

8. Buy when you're healthy.

Older people and those not in the best of health pay steeply higher rates for life insurance - so buy as early as you can, but don't buy until you have dependents.

9. Tell the truth.

There's no sense in shading the facts on your application to get a lower rate. Be assured that if a large claim is made, the insurance company will investigate before paying.

10. Select a good insurance agent.

**Important things to look for while selecting a life insurance broker**



1. You should select a life insurance broker who knows about your financial objectives and goals, your risk tolerance and your death benefit considerations, and insurance premium rates.
2. The life insurance broker you choose should be well aware of all the life insurance plans available in the market and he should also be able to tell you about all their [advantages and disadvantages on the insurance policies](#). He should not pressurize you to purchase any specific policy or he should not have any preferences regarding one life insurance company to the other.



3. An experienced and qualified life insurance agent will have good relationships with most of the insurance companies out there, he should be able to offer you more options to select from and he should advise you while you are trying take your final decision. He should be able to answer all your queries in terms of different insurance policies including their [insurance rates](#), tax benefits, shortcomings, ease of changing the beneficiary and flexibility of adding the riders.
4. He should have extensive knowledge of insurance policies and should have enough experience to steer you through your doubts and queries. Keep in mind that an inexperienced agent or broker can provide you wrong information which may potentially risk you in getting a wrong life insurance plan, or costing your more in insurance premium.
5. The main thing you should look in a life insurance broker is that he should have the appropriate licenses as per your state rules. Such a broker will not work for his own benefits but only for the [welfare of his clients](#).

The life Insurance Policy amount will definitely not replace the existence of Mr. Varma, but it would have provided some financial security to his children.

In the next issue of expressions, we will see the different types of Insurance Policies in detail.

Dr. Meena Goyal

[meenagoyal@rediffmail.com](mailto:meenagoyal@rediffmail.com)



# SACHINOMICS

## CORPORATE GOVERNANCE

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### Introduction

Indian scene, one finds increasing concern about improving the performance of The Board. This is doubtless an important issue, but a close analysis of the ground reality in India would force one to conclude that the Board is not really central to the corporate Governance malaise in India. As elaborated at length in this paper, the central problem in Indian corporate governance is not a conflict between management and owners as in the US And the UK, but a conflict between the dominant shareholders and the minority shareholders. The Board cannot even in theory resolve this conflict. One can in principle visualize an Effective Board which can discipline the management. At least in theory, management exercises only such powers as are delegated to it by the Board. But, how can one, even in Theory, envisage a Board that can discipline the dominant shareholders from whom the Board Derives all its powers? Some of the most glaring abuses of corporate governance in India have Been defended on the principle of “shareholder democracy” since they have been sanctioned by Resolutions of the general body of shareholders. The Board is indeed powerless to prevent Such abuses. It is indeed self-evident that the remedies against these abuses can lie only outside The company itself.

It is useful at this point to take a closer look at corporate governance abuses by dominant Shareholders in India. The problem of the dominant shareholder arises in three large categories Of Indian companies. First are the public sector units (PSUs) where the government is the Dominant (in fact, majority) shareholder and the general public holds a minority stake (often as





Little as 20%). Second are the multinational companies (MNCs) where the foreign parent is The dominant (in most cases, majority) shareholder. Third are the Indian business groups Where the promoters (together with their friends and relatives) are the dominant shareholders With large minority stakes, government owned financial institutions hold a comparable stake, And the balance is held by the general public. The governance problems posed by the dominant shareholders in these three categories of companies are slightly different.

### **The Principles of Corporate Governance**

- 1.1 **Rights and equitable treatment of shareholders:** Organizations should respect the rights of shareholders and help shareholders to exercise those rights. They can help shareholders exercise their rights by effectively communicating information that is understandable and accessible and encouraging shareholders to participate in general meetings.
- 1.2 **Interests of other stakeholders:** Organizations should recognize that they have legal and other obligations to all legitimate stakeholders.
- 1.3 **Role and responsibilities of the board:** The board needs a range of skills and understanding to be able to deal with various business issues and have the ability to review and challenge management performance. It needs to be of sufficient size and have an appropriate level of commitment to fulfill its responsibilities and duties. There are issues about the appropriate mix of executive and non-executive directors.
- 1.4 **Integrity and ethical behavior:** Ethical and responsible decision making is not only important for public relations, but it is also a necessary element in risk management and avoiding lawsuits. Organizations should develop a code of conduct for their directors and executives that promotes ethical and responsible decision making. It is important to understand, though, that reliance by a company on the integrity and ethics of individuals is bound to eventual failure. Because of this, many organizations establish [Compliance and Ethics Programs](#) to minimize the risk that the firm steps outside of ethical and legal boundaries.

**1.5 Disclosure and transparency:** Organizations should clarify and make publicly known the roles and responsibilities of board and management to provide shareholders with a level of accountability. They should also implement procedures to independently verify and safeguard the integrity of the company's financial reporting. Disclosure of material matters concerning the organization should be timely and balanced to ensure that all investors have access to clear, factual information

#### **Issues Involving Corporate Governance**

- Internal controls and internal auditors
- The independence of the entity's external auditors and the quality of their audits
- Oversight and management of risk
- Oversight of the preparation of the entity's financial statements
- Review of the compensation arrangements for the chief executive officer and other senior executives
- The resources made available to directors in carrying out their duties
- The way in which individuals are nominated for positions on the board
- [Dividend](#) policy

Nevertheless "corporate governance," despite some feeble attempts from various quarters, remains an ambiguous and often misunderstood phrase. For quite some time it was confined only to corporate management. That is not so. It is something much broader, for it must include a fair, efficient and transparent administration and strive to meet certain well defined, **written** objectives. Corporate governance must go well beyond law. The quantity, quality and frequency of financial and managerial disclosure, the degree and extent to which the board of Director (BOD) exercise their trustee responsibilities (largely an ethical commitment), and the commitment to run a transparent organization- these should be constantly evolving due to





interplay of many factors and the roles played by the more progressive/responsible elements within the corporate sector. John G. Smile, a former member of the General Motors board of directors, wrote: "The Board is responsible for the successful perpetuation of the corporation. That responsibility cannot be relegated to management.

### **Mechanisms & Controls**

Corporate governance mechanisms and controls are designed to reduce the inefficiencies that arise from [moral hazard](#) and [adverse selection](#). For example, to monitor managers' behavior, an independent third party (the [external auditor](#)) attests the accuracy of information provided by management to investors. An ideal control system should regulate both motivation and ability.

### **Corporate Governance in Various Businesses.**

It is useful at this point to take a closer look at corporate governance abuses by dominant shareholders in India. The problem of the dominant shareholder arises in three large categories of Indian companies. First are the public sector units (PSUs) where the government is the dominant (in fact, majority) shareholder and the general public holds a minority stake (often as little as 20%). Second are the multinational corporations (MNCs) where the foreign parent is the dominant (in most cases, majority) shareholder. Third are the Indian business groups where the promoters (together with their friends and relatives) are the dominant shareholders with large minority stakes, government owned financial institutions hold a comparable stake, and the balance is held by the general public. The governance problems posed by the dominant shareholders in these three categories of companies are slightly different.

#### **Public Sector Units (PSUs)**

The governance structures of PSUs date back to the days when they were typically wholly Owned by the government and were merely an extended arm of the state. These structures Allowed the administrative departments in the concerned ministry to exercise virtually Complete control over the functioning of these enterprises. It is now evident that these Structures are incompatible with the efficient and successful operation of the PSUs in an Increasingly competitive and deregulated economy. I shall not go into them again here.

It is interesting however to observe how totally irrelevant the Board really is in the governance Of the PSUs today. The Board has no role to play in any of the areas where US and UK Reformers have sought to strengthen the Board. The Board has very little say in the selection Of the CEO or in the composition of the Board. The government as the majority shareholder Takes these decisions through the concerned ministry with the help of the Public Enterprises Selection Board. The Board cannot fire the CEO nor can it vary his compensation package. As Far as audit is concerned, again the dominant role is that of the Controller and Auditor General (CAG). There is very little that an Audit Committee could add to what the CAG does. In many PSUs, the Board may still be powerful on paper because the delegation of financial And operating powers to the CEO is very limited. Many operating decisions have to be Brought to the Board for decision making. This does not however make for an effective Board Because it pushes the Board into “managing” rather than “directing”. As discussed elsewhere in this volume (Balasubramaniam, 1997), there is a clear difference between directing and Managing and the Board’s legitimate function are directing. The current governance structure Allows the Board to play a highly obstructive role if it chooses by opposing the CEO on Operational matters. What it does not allow the Board to do is to play a meaningful strategic Role since all strategic decisions are taken by the dominant shareholder through the concerned Ministry. The more interesting issue which has not received much attention so far is the potential that exists for conflict between the dominant shareholder and the minority (public) shareholders.

There was a well-known case a few years ago where a dispute of several billion rupees arose Between two PSUs. One of these was wholly owned by the government while in the other There was a minuscule public shareholding. The government sided with the wholly owned Forced PSU and forced the other PSU to pay up the disputed amount, and the impact on the Earnings of the concerned PSU were quite substantial. The merits of the dispute apart, there is a

Serious corporate governance problem in the resolution of the dispute in this manner without Either arms’ length negotiation or a resort to a judicial process. A minority shareholder could





Certainly have regarded it as a simple case of enrichment of the dominant shareholder at the Expense of the minority shareholder. As government divestiture of minority stakes in PSUs Gathers pace, conflicts of this kind would become more frequent and more serious.

### **Multi-National Corporations (MNCs)**

Government regulations have required most MNCs in India to operate through subsidiaries Which are not 100% owned by the parent? In the 70s, the government enacted a law limiting Foreign ownership in most industries to 40% while allowing 51% in a few high technologies Areas. This law was liberalized in the 90s and now 51% is permitted in most industries while 74% or even 100% ownership is allowed in some cases. These regulations have created severe corporate governance problems in several key areas. Another corporate governance problem arises where the foreign parent has two subsidiaries in India in one of which it holds a higher stake (say 100%) while in the other it holds a smaller stake (say 51%). The manner in which the MNC structures its business in India between these two subsidiaries is riddled with problems as far as the minority shareholder is concerned. There have been allegations in some cases that the most profitable brands and businesses have been transferred from the long established 51% subsidiary to the newly formed 100% subsidiary at artificially low prices. This implies a large loss to the minority shareholders of the 51% subsidiary who have after all contributed to in equal measure to the investments that were made in the past to build up these businesses to their current dominant position. Yet another problem is the payments that parent companies increasingly demand for all the services that they provide to their subsidiaries. One well-known example involves a company where the parent has recently started collecting royalties for the use of a brand. In this case, India is actually the principal market for this brand and the Indian company had assiduously cultivated the brand through decades of advertising paid for in part by the minority shareholders. Minority shareholders could only watch in dismay as the royalties knocked off a sizeable chunk of the earnings of the company.

### **Indian Business Groups**

The situation in this category of companies is more complex than in the PSUs and the MNCs

Where there are clearly defined dominant shareholders. In the Indian business groups, the concept of dominant shareholders is more nebulous for two reasons. First, the promoters' Shareholding is spread across several friends and relatives as well as corporate entities. It is Sometimes difficult to establish the total effective holding of this group. Second, the aggregate Holding of all these entities taken together is typically well below a majority stake. In many Cases, the promoter may not even be the largest single shareholder. What makes the promoters?

The dominant shareholders is that a large chunk of the shares is held by state owned financial Institutions which have historically played a passive role. . So long as the financial institutions play a passive role, the promoters are effectively dominant shareholders and are able to get general body approval for all their actions. It is a standard joke among bankers in India that There are many financially sick companies but no financially sick promoters.

Another important Corporate Governance issue is that of mergers and restructuring of Companies in the same group. There have been several instances where the valuation of two Group companies for the purpose of merger has been perceived to be biased in favor of one Of the companies. It has been alleged that in many of these cases, the promoters had secretly Built up large positions in this company as a cheap means of acquiring shares of the merged Company. The amorphous nature of the promoter group makes it very difficult to verify these Allegations. Mergers are subject to approval by shareholder bodies of both companies as well As judicial review. But shareholder democracy is an empty defense against the dominant Shareholder.

By:

**Prof. Sachin Napate**  
**Indira School of Business Studies, Pune**  
[sachinnapate@gmail.com](mailto:sachinnapate@gmail.com)





## Brain Teaser: "Let's Tease Your Mind"

1. Which multinational co recently acquired Paras Pharma?
2. DB Reality's name has cropped up in 2G scam. What do the letters DB Stand for in DB Reality?
3. ITC has launched Wills lifestyle range of garments? What kind of Branding strategy would you call it?
4. What does LIBOR stand?
5. What does SIM stand for in mobile technology (as in SIM Card)?
6. Which company invented the CD technology?
7. Which shaving cream brand was once endorsed by Kapil Dev?
8. What does TRP stand for in context of audience viewership?
9. Who owns the clothing brand Indigo Nation?
10. Which company markets AMUL brand of dairy products?

NOTE: Answers are on Last Page of Magazine

By:

Prof. Vishal Desai



# Student CH<sup>♥</sup>it-Chat



# STANFORD IS THERE ONLY BECAUSE OF LOVE

A lady in a faded gingham dress and her husband, dressed in a homespun threadbare suit, stepped off the train in Boston, and walked timidly without an appointment into the president of Harvard's outer office. The secretary could tell in a moment that such backwoods country folks had no business at Harvard and probably didn't even deserve to be in there. We want to see the president, the man said softly. "He'll be busy all day," the secretary snapped. "We'll wait," the lady replied. For hours, the secretary ignored them, hoping that the couple would finally become discouraged and go away. They didn't. And the secretary grew frustrated and finally decided to disturb the president, even though it was a chore she always regretted to do. "Maybe if they just see you for a few minutes, they'll leave," she told him. He sighed in exasperation and nodded. Someone of his importance obviously didn't have the time to spend with them, but he detested gingham and homespun suits cluttering his office. The president, stern-faced with dignity, strutted toward the couple. The lady told him, "We had a son that attended Harvard for one year. He loved Harvard, and was very happy here. But about a year ago, he was accidentally killed. And my husband and I would like to erect a memorial to him somewhere on campus". The president wasn't touched, he was shocked. "Madam," he said gruffly, "we can't put up a statue for every person who attended Harvard and died. If we did, this place would look like a cemetery." "Oh, no" the lady explained quickly, "we don't want to erect a statue. We thought we would give a building to Harvard."

The president rolled his eyes. He glanced at the gingham dress and homespun suit, and then exclaimed, "A building!! Do you have any earthly idea how much a building costs? We have over seven and a half million dollars in the physical plant at Harvard!!" For a moment the lady was silent. The president was pleased. He could get rid of them now. The lady turned to her husband and said quietly, "Is that all costs to start a university? Why don't we just start our own?" Her husband nodded. The president's face wilted in confusion and bewilderment.

Mr. and Mrs. Leland Stanford walked away, traveling to Palo Alto, CA where they established the University that bears their name - the world famous Stanford University...

A memorial to a son that Harvard no longer cared about.



# Love Defined

What is love, but an emotion,  
So strong and so pure,  
That nurtured and shared with another  
All tests it will endure?

What is love, but a force  
To bring the mighty low,  
With the strength to shame the mountains  
And halt time's ceaseless flow?

What is love, but a triumph,  
A glorious goal attained,  
The union of two souls, two hearts  
A bond the angels have ordained?

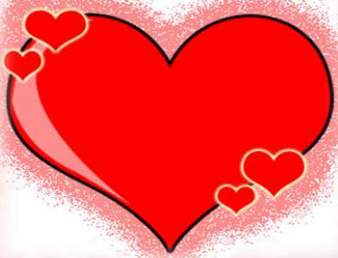
What is love, but a beacon,  
To guide the wayward heart,  
A blazing light upon the shoals  
That dash cherished dreams apart?

And what is love, but forever,  
Eternal and sincere,  
A flame that through wax and wane  
Will outlive life's brief years?

So I'll tell it on the mountaintops,  
In all places high and low,  
That love for you is my reason to be,  
And will never break or bow.

**By: - Matt Dubois**





## **“LOVE”**

There are so many people out there who talk about love; in fact as a matter of fact we all have our unique definition of love based on our experience. But all of us always discuss love on natural level and here I want to present my opinion about love on super natural level.

And for that we must understand the real essence of love.

Energy is the basic component of this universe, all of us, our planet, and our solar system and in fact this whole universe is made up of energy, and love is the strongest form of that energy. This whole universe is running on the energy, just take out the energy of love from total energy equation and this whole universe will perish!

It is the energy of love only that gives immense strength to the new born baby because of which its stop crying after going in the arms of his/her mother. Each time we love anyone like our family, friends, girl/boyfriend etc. we add some energy to the atmosphere around us hence making the whole environment lovelier.

But nowadays this energy of love is decreasing day by day from our environment as all of us, as a student, friend, brother, husband, and especially an employee have started believing in competition.

Now by competing we do not contribute any feeling of love to our environment because there is no love in competition, so slowly this energy of love is decreasing from world. People are becoming more selfish, mean and self-centered and if this type of culture is continue, and then very soon there will be no difference in between human being and machines.

The only solution of above problem is that, instead of believing in competition we all must believe in co-operation. Because co-operation contains lots and lots of love energy and if you practice it on daily basis then everyone will take care of each other, everyone will stand together in one's good as well as bad times and our planet, our work-place; our home will be a beautiful place to live. All of us will say together that **“LOVE IS IN AIR!”**

**By,**

**Ashhad Feroz,**

**E-15**

# Cool/Insults

1. *Any similarity between you and a human is purely coincidental!*
2. *Are you always so stupid or is today a special occasion?*
3. *As an outsider, what do you think of the human race?*
4. *I'd like to kick you in the teeth, but why should I improve your looks?*
5. *At least there's one thing good about your body. It isn't as ugly as your face!*
6. *Brains aren't everything. In fact, in your case they're nothing*
7. *Careful now, don't let your brains go to your head!*
8. *I like you. People say I've no taste, but I like you.*
9. *Did your parents ever ask you to run away from home?*
10. *If I had a face like yours. I'd sue my parents!*
11. *Don't feel bad. A lot of people have no talent!*
12. *Don't get insulted, but is your job devoted to spreading ignorance?*
13. *Keep talking, someday you'll say something intelligent!*
14. *Don't you love nature, despite what it did to you?*
15. *Don't think, it may sprain your brain!*



16. Fellows like you don't grow from trees; they swing from them.
17. He has a mechanical mind. Too bad he forgot to wind it up this morning.
18. He has a mind like a steel trap-always closed!
19. You are a man of the world-and you know what sad shape the world is in.
20. He is always lost in thought-it's unfamiliar territory.
21. He is dark and handsome. When it's dark, he's handsome.
22. He is known as a miracle comic. if he's funny, it's a miracle!
23. He is listed in Who's Who as What's That?
24. He is living proof that man can live without a brain!
25. He is so short, when it rains he is always the last one to know.
26. He is the kind of a man that you would use as a blueprint to build an idiot.
27. How come you're here? I thought the zoo is closed at night!
28. How did you get here? Did someone leave your cage open?
29. How much refund do you expect on your head now that it's empty.
30. Hi! I'm a human being! What are you?



# Answers for Brain Teaser:

1. Reckitt Benckiser
2. Dynamix and Balwas
3. Brand Extension i.e. Extending Wills brand from cigarettes to garments
4. London Inter-Bank Offered Rate
5. Subscriber Identification Module
6. Philips
7. Colgate Palmolive
8. Television Rating Point
9. Indus League Clothing Ltd
10. Gujarat Co-op Milk Marketing Federation Ltd.

BY:

Prof. Vishal Desai



*Red is for love, Red is for danger, white is for peace, white is for purity. Each and every color in this universe gives some important message. Our lives are also like these colors which have a great and much deeper impact on us.*

*Color is a powerful and important communication tool, and it is tied to religious, cultural, political and social influences.*



*Colors affect our mood and have a positive effect on us. Red can boost our energy, yellow often makes people feel happier, and blue is proven to bring down blood pressure and slow our heart rate which is why it is often associated with being relaxing.*

*Color has Cultural Significance, Color can be inspired by our Surroundings, Color has Political Associations Religion can be linked to Colors, Age Affects People's Color Preferences.*

*Color is a complex subject with many strands and it has the power to subliminally convey values and stories.*

*In view of this Xpressions launches its theme for its next edition "Colors". We invite articles, poems & any other form of contribution for the same.*

*Faculty members & students can send in their entries latest by 20th March 2011 to:*

*[xpressions@indiraibs.ac.in](mailto:xpressions@indiraibs.ac.in)*

