XPRESSIONS...

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Hello everyone!!

Hope you all had a great learning during your Summer Internship Project.

Everyone is geared up for their final placements. We wish good luck to all of you!

Xpressions is back again with its July edition which captures the highlights of the induction of batch 2012 – 14 and lot of interesting news from the corridors of ISBS.

A warm welcome to the batch of 2012 – 14 from the XPRESSIONS team.

Njoy reading..

Editorial Team

Accolades

🔮   *Dr.Kumendra Raheja completed his Ph.D.*

Title of the Ph.D. Thesis:

"GREEN MARKETING: A FUTURISTIC PERSPECTIVE - A STUDY IN MANUFACTURING AND SERVICE SECTOR ORGANISATIONS IN PUNE REGION"

🔮   *Dr. Bidyut Gogoi for being awarded – Best Professor in Marketing at 3rd Asia Best B-School Award at Singapore*

INDIRA GROUP HONOURED FOLLOWING AWARD AT WORLD EDUCATION CONGRESS

Sr. No.	Organization	Category	Name of the Receiver
1	Thought Leader Awards	Thought Leader Award	Hon. Chairperson, Dr. Tarita Shankar
2	World Education Congress	Innovative Leader	Hon. Group Director, Prof. Chetan Wakalkar
3	World Education Congress	Best Director Award	Dr. Renu Bhargava – Director, ISBS
4	World Education Congress	Young Achiever Award	Dr. Shriram Nerlekar – Director, IGBS
5	World Education Congress	Education Institute with best Academic & Industry Interface	Indira Global Business School
6	World Education Congress	Award for best Educational Institute in Pharmacy Management	Indira College of Pharmacy
7	World Education Congress	Award for best Educational Institute in Management.	Indira Institute of Management
8	National B-School Award	Best B-School Using Technology in Training & Education	Indira Institute of Management
9	National B-School Award	Out Standing B-School (West)	Indira School of Business School
10	National B-School Award	Out Standing Engineering Institute (West)	Indira College of Engineering and Management
11	World Education Congress	Best Student in Management	Mr. Ketan Kirad – ISBS (2nd year student)

SNAP-SHOT OF INDUCTION 2012

Talent hunt, organised by cultural wing of ISBS

DDV: 18TH July, 2012, Dhruv Audi

Induction

DDV:17TH July2012 @ Dhruv Auditorium

OUTDOOR MANAGEMENT TRAINING

DDV: 11TH-12TH JULY 2012 @ IT CAMPUS

INITIATIVES AT ISBS

KICK OFF 2012 (ISBS

Venue: Indira National School, Wakad

Date: 28/7/2012 ,Saturday

Match No.	Teams	Scores (Winner)		Remarks
Round 1.				
1.	Div A Vs Div E	1	1 (Div E)	Penalty Shoot
2.	Div B Vs Div c	0	0 (Div C)	Penalty Shoot
3.	Div F Vs Div D	0	0 (Div D)	Penalty Shoot
Round 2.				
4.	Div E Vs Div C	0	0 (Div C)	Penalty Shoot
5.	Div C Vs Div D	3	0 (Div C)	
6.	Div E Vs Div D	0	0 (Div E)	Penalty Shoot
Final				
7.	Div C Vs Div E	1	1 (DIv E)	Penalty Shoot

Players Who Performed Good:

1. Aakash   Div E

2. Akshay   Div C

3. Amit   Div D

4. Prateek   Div D

5. Bharat   Div D

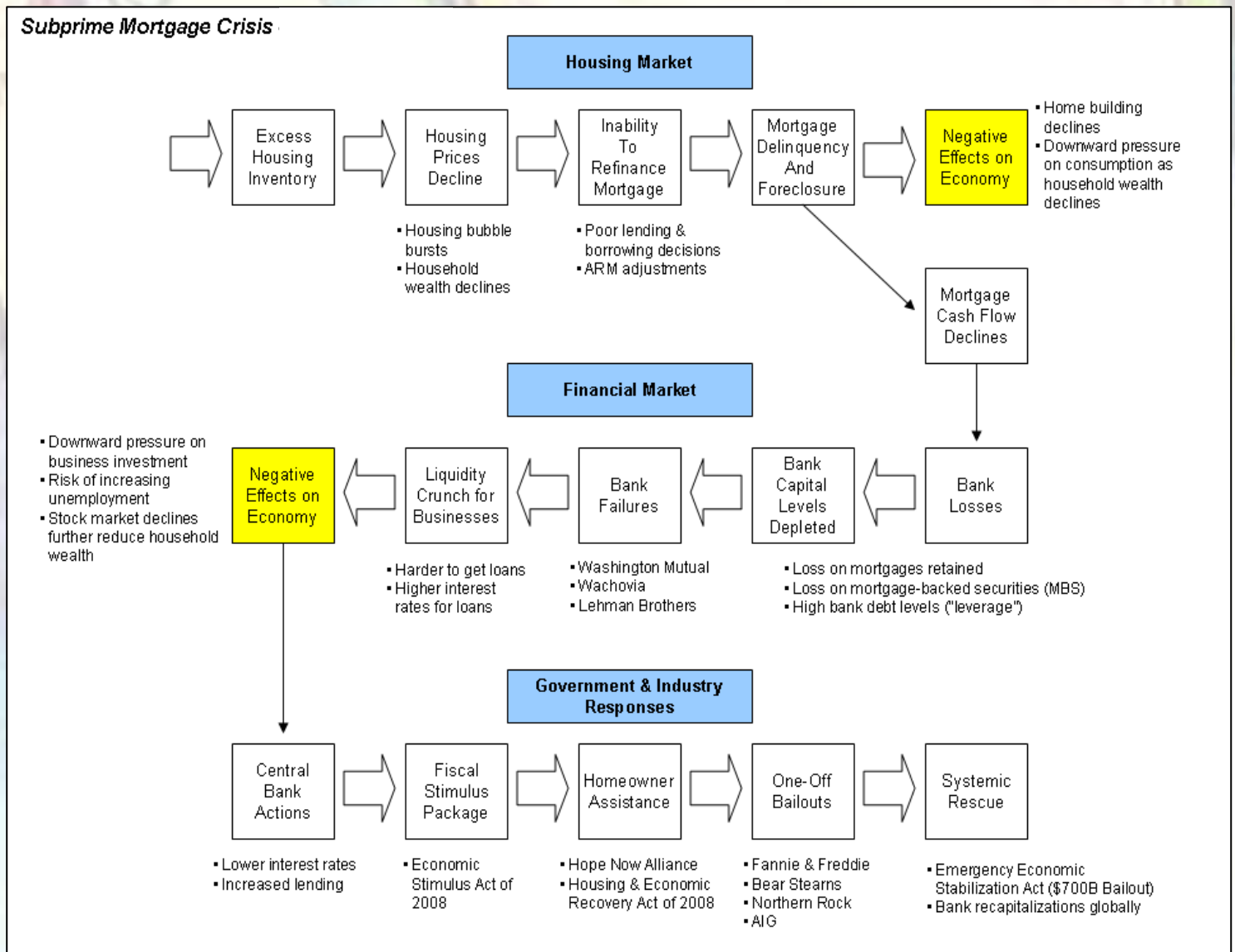6. Vinay   Div C

7. Dhiraj   Div C

8. Sahil   Div C

GURU VANI

FINANCIAL CONTAGION:

It as a situation, where the adverse financial events in a single financial institution or a small number of financial institutions adversely impact or are likely to impact other financial institutions in the system. In the most serious case, this would threaten to bring down the entire financial system itself unless there is a massive

Subprime Mortgage Crisis

Housing Market

Excess Housing Inventory → Housing Prices Decline → Inability To Refinance Mortgage → Mortgage Delinquency And Foreclosure → Negative Effects on Economy

- Housing bubble bursts
- Household wealth declines

- Poor lending & borrowing decisions
- ARM adjustments

- Home building declines
- Downward pressure on consumption as household wealth declines

Mortgage Cash Flow Declines

Financial Market

Negative Effects on Economy ← Liquidity Crunch for Businesses ← Bank Failures ← Bank Capital Levels Depleted ← Bank Losses

- Downward pressure on business investment
- Risk of increasing unemployment
- Stock market declines further reduce household wealth

- Harder to get loans
- Higher interest rates for loans

- Washington Mutual
- Wachovia
- Lehman Brothers

- Loss on mortgages retained
- Loss on mortgage-backed securities (MBS)
- High bank debt levels ("leverage")

Government & Industry Responses

Central Bank Actions → Fiscal Stimulus Package → Homeowner Assistance → One-Off Bailouts → Systemic Rescue

- Lower interest rates
- Increased lending

- Economic Stimulus Act of 2008

- Hope Now Alliance
- Housing & Economic Recovery Act of 2008

- Fannie & Freddie
- Bear Stearns
- Northern Rock
- AIG

- Emergency Economic Stabilization Act ($700B Bailout)
- Bank recapitalizations globally

regulatory intervention.

e. g. Subprime crisis

Ref: - http://en.wikipedia.org/wiki/Financial_contagion

BY PROF AMOL CHAREGAONKAR

SMALL IS BIG

Hiked interest rates would attract investors to saving schemes

The Union Budget failed to bring cheer to the common man, but the government is busy making amends. It is trying to woo small-time savers. Increasing int. rates of small savings schemes, such as Public Provident Fund, National Savings Scheme, monthly income scheme, schemes for senior citizens and the savings schemes routed through post offices.

The rate hike may not be much-ranging from 0.2% in monthly investment schemes and recurring deposits to half a percent in PPF – but they would soon become more attractive as the Reserve Bank is expected to cut rates, which would prompt banks to reduce int. on deposits.

The government, in return, is expecting a substantial fund inflow, which would help it cut down on its spiraling borrowings. Small savings, often viewed as a captive source of funds for the government, had increased only 16% in the last 5 years, while bank deposits rose by 225%.

Last financial year, small savings collections amounted to just Rs. 5.10 lakh crore, far below the target of Rs. 8.64 lakh crore. This year the government has set a modest target of Rs. 5.69 lakh crore. "Inflation has been one of the major factors responsible for falling savings," said Madan Sabnavis, chief economist, Care Ratings. "People are spending more on consumption and are hedging against inflation by investing in gold. Investment in jewelry has sharply gone up, eating into the share of small savings. Some of the schemes also have a long lock-in period, robbing people of the flexibility they want".

The rate hikes assume importance considering that the int. on Employees' Provident Fund contributions – another saving option popular among small-time investors – has been reduced from 9.5% in 2010-11 to 8.25% for 2011-12. The rate indicated for 2012-13 is 8.6%.

The rate hikes have been done in accordance with the recommendations of an expert committee on comprehensive review of National Small Savings Fund. The committee, headed by RBI Dy. Governor Shyamala Gopinath, has suggested that the rates on small savings schemes should be benchmarked to the prevailing int. rate on

government bonds, or G-secs. "The general expectation is that int. rates on fixed and term deposits in banks will start reducing once the RBI cuts rates. Small savings will become very attractive then," said a finance ministry official, who was a member of the expert committee.

Experts have hailed the rate hike and expect a renewed int. in these products. The tax-efficient PPF has already seen applications flowing in large numbers. "There is no other vehicle currently where one can get 8% for 15 years. The int. income and maturity proceeds are also tax free," said Balwant Jain, chief financial officer, apnapaisa.com, a personal finance advisory firm.

The PPF now gives 8.8% interest. But the rate is not static. It will be revised every year and if the rates on G-secs come down, the PPF rate may also come down. Experts, however, do not see it going below 8%.

In the case of NSC, an interest of 8.6% is offered for 5 years. A 10-year saving offers 8.9%. Financial experts recommend the 10-year plan, as effective returns are better. One can take loans against NSC as well.

These investment options are expected to find a lot of takers among senior citizens. "The government has done the right thing by raising int. rate for senior citizen savings schemes, taking it to 9.3%. A lot of investors in their 60s and 70s look for products which are safe and can give them good returns at the same time," said Amrut Bhargava, certified financial planner, Moneyhive Financial Services.

Despite the hike, the post office schemes remain unattractive. For instance, a post office RD gives 8.4% for a5 year monthly deposit. The contributions are eligible for tax deduction but the interest income is taxable. Banks offer 8.75 to 9.25% on RD or TD for the same period. "I can't save much beyond Rs. 1 lakh anyway. So, I would rather go for products which fetch higher returns, such as company FDs or bank FDs," said an investor.

The MIS of post office is also not as attractive as bank deposits with monthly interest payout. MIS currently fetches an interest of 8.4%, while similar bank deposits offer 9 to 9.25%.

Many investors are also concerned about the long lock-in period of these schemes. "Most of the small savings schemes have pretty long lock-in periods. I would rather invest in a product which gives me a regular income. Also, it takes a lot of running

around to claim your matured sum in a post office scheme, unless you bribe the clerk," said an investor.

PROF SACHIN NAPATE

STUDENT CHIT-CHAT
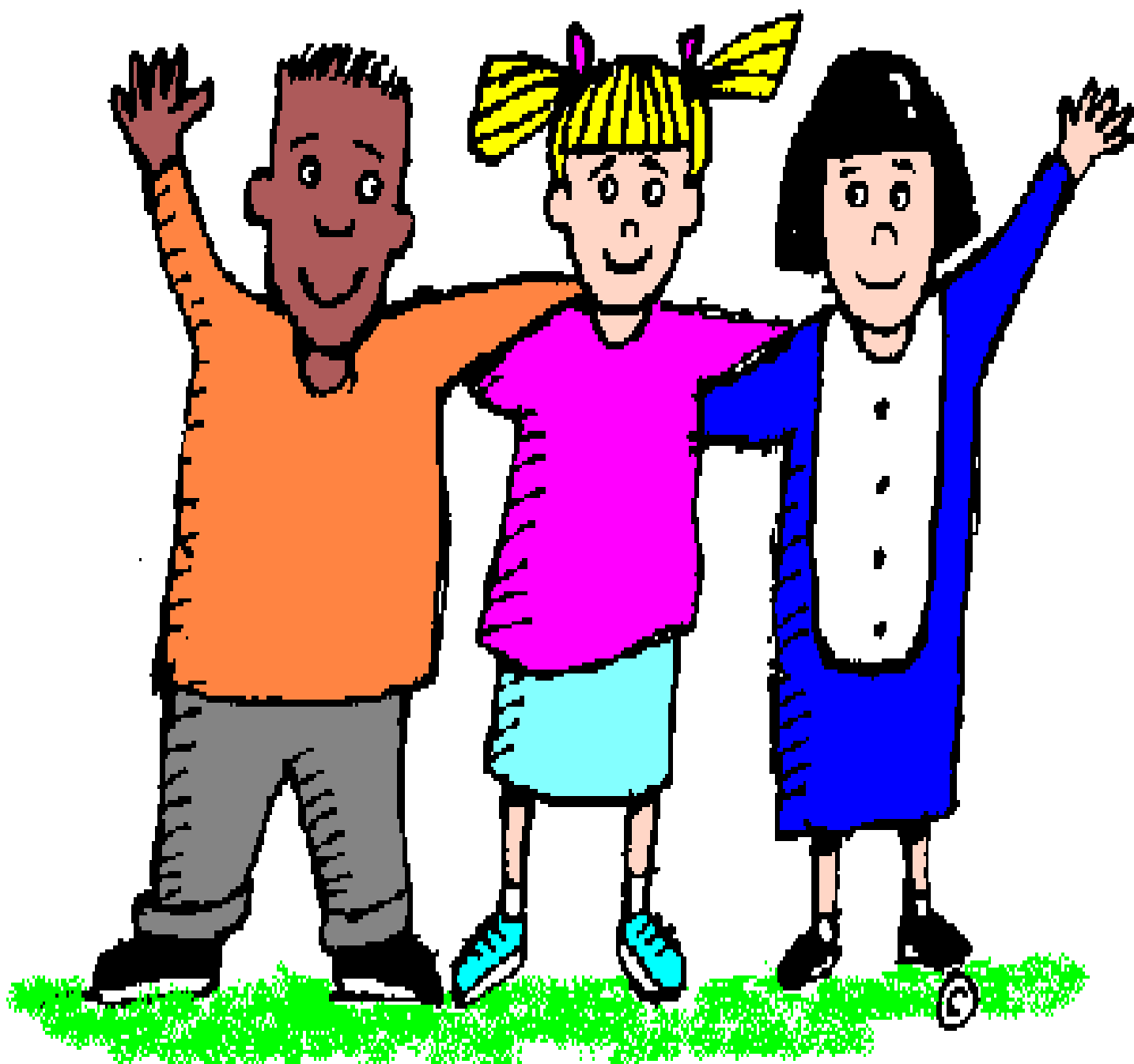
Virtual Workplaces Here to Stay

Companies need to work out explicit protocols to integrate employee owned technology devices

JANESH MOORJANI

India, just like other parts of the world, is witness to a change in the way employees work. Mobility is becoming important and physical presence in office is no longer a measure of productivity. A new generation of multimedia-savvy employees brings mobile devices into the workplace expecting to be connected from wherever they are: home, hotels, airports, etc. Smartphones, PDAs and tablets that come equipped with social networking capabilities are increasingly becoming important to stay connected to personal networks while also enabling organisations to enhance employee productivity by offering a secured, context-aware, role-based connectivity to the corporate network.

Mobile networks are providing increased access to an ever-expanding array of high bandwidth applications and data services to mobile subscribers. As the internet becomes all-pervasive, IDC estimates that the number of mobile devices accessing the internet globally will surpass one billion by 2013. Mobile data traffic in India will grow 114-fold between 2010 and 2015. With firms hiring younger and more techsavvy employees with loftier mobility expectations, IT departments need to support a wider array of mobile devices, operating systems and applications. Organisations have to think of new ways to secure data transfer without compromising on data confidentiality. New usage models and changing business practices will need IT to support a dynamic workforce both in terms of service delivery and security. Unmanaged devices need to be screened for the right security updates and patch levels before they are allowed on to the network. Once authenticated, they need to be assigned a policy to determine the level of access. IT needs to consider how to protect the device from connecting to an unsecured network and how to handle sensitive data when family or friends use this non-corporateasset.

•**Virtual desktop infrastructure** .

As networks become wider, more open applications and data no longer reside strictly within the enterprise walls. So, organisations need to design architectures that help maintain corporate security and deliver user services that heighten business agility. Architectures such as desktop virtualization, for example, can help centralize employee desktops, applications and improve business agility. Also known as virtual desktop

infrastructure (VDI), they help decouple a user's physical machine from the desktop environment. VDI emulates the PC hardware environment of the client within a virtual machine. The virtual machines may be located either within a data center and accessed using a thin client (for remote processing), or may reside on a local PC alongside the existing operating system (for local processing). VDI solutions help consolidate hundreds and thousands of desktops and enable them to run on just a few servers. VDI helps to easily manage and deploy desktops, meet compliance and security guidelines, and reduce total cost of operations. A VDI environment helps users access various apps as dictated by their personal profile and brings about additional benefits in terms of reduced support costs. Solutions that are vendor-agnostic can support various applications.

• **The future:**   .

Recent times have seen acceleration in VDI deployments because enterprises seek greater IT efficiencies. As the consumerisation of IT — bring your own device —becomes the order of the day in most enterprises, employees demand greater mobility and enhanced collaborative experiences across devices. Enterprises, therefore, seek architectures that can overcome challenges of traditional desktop virtualization to enable employees connect with friends, family, colleagues and customers anytime, anywhere and from any device, foster business innovation and promote operational excellence.

Solutions that facilitate virtualization of video and rich media to deliver richer customer experience will become a required asset. Those that simplify traditional architectures will help reduce the number of devices that must be purchased, configured and secured, decrease total cost of ownership, improve business agility, reduce operational complexity and enable better IT responsiveness.

Solutions that facilitate easier virtualization and governance of data, video and other network traffic for mobile workforces will enable all categories of workers to access corporate IT applications and operating systems securely in any workplace environment, over any network. They will enable workers to be more connected, collaborative and productive and deliver a flexible infrastructure so that the entire organization benefits from virtual workforce initiatives such as working from home.

IT organizations can use such solutions for timely deployment of the latest client services, applications and end-point devices to provide a consistently productive user experience, while controlling infrastructure costs and protecting business assets. IT can more quickly and easily adapt, protect, secure and empower the business with fast and flexible virtual workspace delivery models, improved compliance, uncompromised efficiency and worker productivity. Going forward, such innovations will help address

the varied requirements of both enterprises and consumers, changing the concept.

BY GUNJAN MAHAJAN

PGDM-B-HR

SEVEN MYTHS OF RECRUITING

Applicant-tracking systems and recruiting software can cost anywhere from a few thousand dollars to several million dollars, depending on the size of the organization, the scope of the project and the particular application.

With that investment, time to hire may plunge by two-thirds and cost per hire by 40 percent or more. Many organizations also reduce turnover by 10 percent or more by hiring more effectively up front. In many cases, however, the technology proves to be a disappointment.

Here are some of the fallacies that have caused companies to go astray:

1. You can handle all recruiting online. There's no question that the Web has made it a lot simpler to reach hot prospects--and for them to reach you. It can also slash recruiting costs dramatically. However, it's not the only game in town. Recruiters with solid industry connections are essential for finding candidates for senior- and executive-level positions, and valuable for combing through piles of résumés for many other positions. What's more, paper-based résumés can yield impressive results. If it's not possible to process paper or scan it, it's wise to at least send a letter or e-mail to the individual asking that he or she head to the Web site to fill out an electronic résumé. Otherwise, "an organization can see excellent candidates slip through the cracks," notes Peter Weddle, a leading expert on online recruiting.

2. The software will find the best candidates. It's tempting to think that an applicant-tracking system will mine all the résumés that stream in, monitor job boards and land all the A-players your organization desires. Unfortunately, switching on a totally automated system is a recipe for disaster. "It is essential to have a sourcing strategy for driving hot prospects to your Web site," says Scott Erker, a vice president at DDI, a Bridgeville, Pennsylvania, consulting firm. "Otherwise, unless you're a brand-name company with incredible appeal, you may wind up with a lot of candidates, but a lot of mediocre candidates."

Attract desirable candidates through a well-designed corporate Web site, job boards, professional journals, job fairs and highly targeted advertising. And use recruiters--internally or externally--who understand the needs of the organization.

3. The computer will help an organization work faster and better. Faster, yes. But better, only if you use the system effectively. Unfortunately, "too many organizations take an entirely myopic approach to applicant-tracking systems," says Weddle. "They wind up using them for ad hoc sourcing." Indeed, a recruiter searches the database to find the candidates of the moment--usually the first names that pop up on a list. A better approach, Weddle says, is to identify prospects up front, communicate with them regularly and even pre-qualify them. Then, when an opening occurs, it's possible to speed up the hiring process and slot them into a position--with a much higher rate of success.

4. Today's applicant-tracking software doesn't require training. One of the biggest mistakes, says Jim Holincheck, a research director at Gartner, is unleashing human resources staff and recruiters on a system without adequate training. That can lead to bad searches and interviews with unqualified applicants. Simply typing in keywords is no guarantee of success. An applicant could be studying for an MBA and play Chinese checkers as a hobby but appear on a search for MBAs who speak Chinese. "Candidates are getting smarter and stuffing résumés with keywords," says Scott Johnson, a human resources business consultant at Household Finance, a Prospect Heights, Illinois, lender that receives more than 1,000 online résumés each day. "The software must have an artificial-intelligence component, and recruiters and line managers must understand how to use it correctly." With AI, the software can analyze word patterns in a résumé and discover whether an applicant might qualify for a certain job, and do it better than a run-of-the-mill keyword search can.

5. A good applicant-tracking system makes interviewing and background checks less significant. While an applicant-tracking system can generate a list of solid candidates, that's only the starting point, Erker explains. "A company still has to be very good at interviewing candidates, and it must use screening tools and background checks to ensure that the person has the skills and integrity that are desired." Without the right mix of systems and tools--and an appropriate understanding of how to use them--line managers and others will likely find themselves hiring the wrong applicants. An organization could find itself staring down the barrel of high turnover, increased labor and recruiting costs, theft, drug use and an array of other problems.

6. All systems are created equal. While many of today's applicant-tracking software tools function in a similar way, there are significant differences between various products. "All organizations are somewhat idiosyncratic, and what works for one might

not work for another," Weddle explains. What's more, some products are better for certain types of organizations--or certain industries. Too much emphasis on the up-front price can torpedo ROI down the line. "It's often necessary to customize a system to handle specific challenges or problems, and have special reports and forms available," he adds.

7. A good recruiting and applicant-tracking system will force a company to put effective business processes in place. Nothing could be further from the truth. The most outstanding system in the world can wreak havoc if an organization doesn't have solid practices in place to support recruiting and hiring. "It's important that an organization understand the business problem and what it is trying to accomplish," Holincheck observes. In fact, the underlying business issues affect not only the decision about which product to purchase, but also how the entire process of recruiting and hiring takes place. That can mean scrutinizing everything from job descriptions to the formal requisition process. Johnson, from Household Finance, adds: "Many companies believe that once they launch a program, they can sit back. There are ongoing issues related to productivity, training, evaluation, metrics and system compliance. In reality, it's an always evolving and ongoing process."
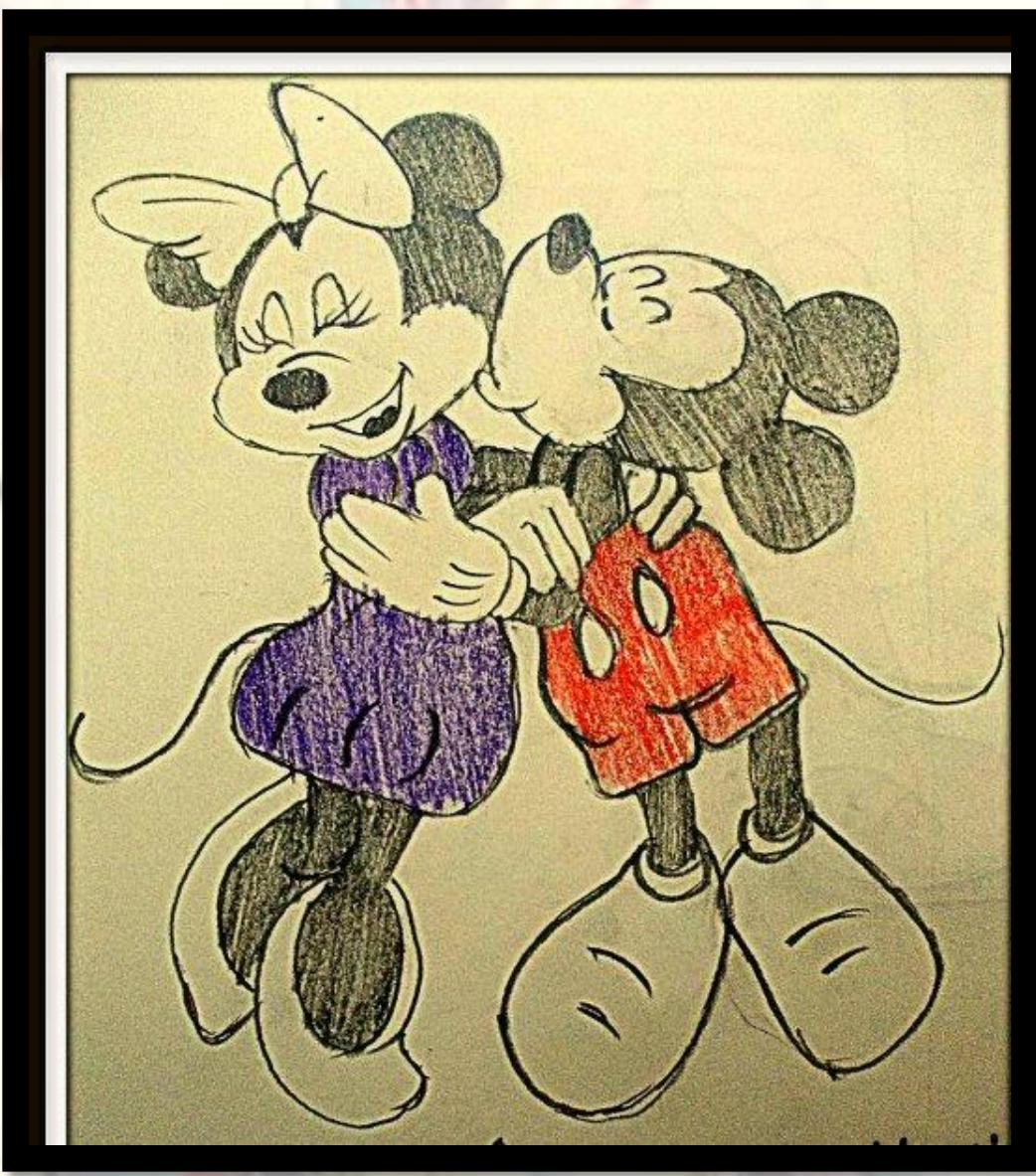
AS COMPILED BY SWATI GUPTA

PGDM- B-HR

ART BY THE STUDENT OF ISBS...

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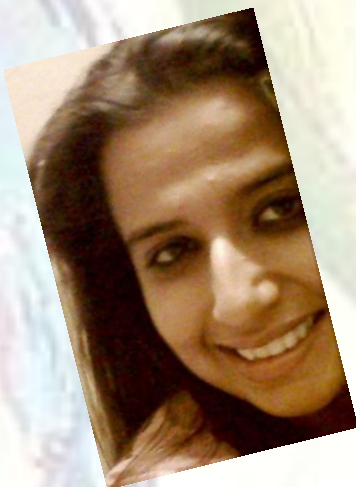
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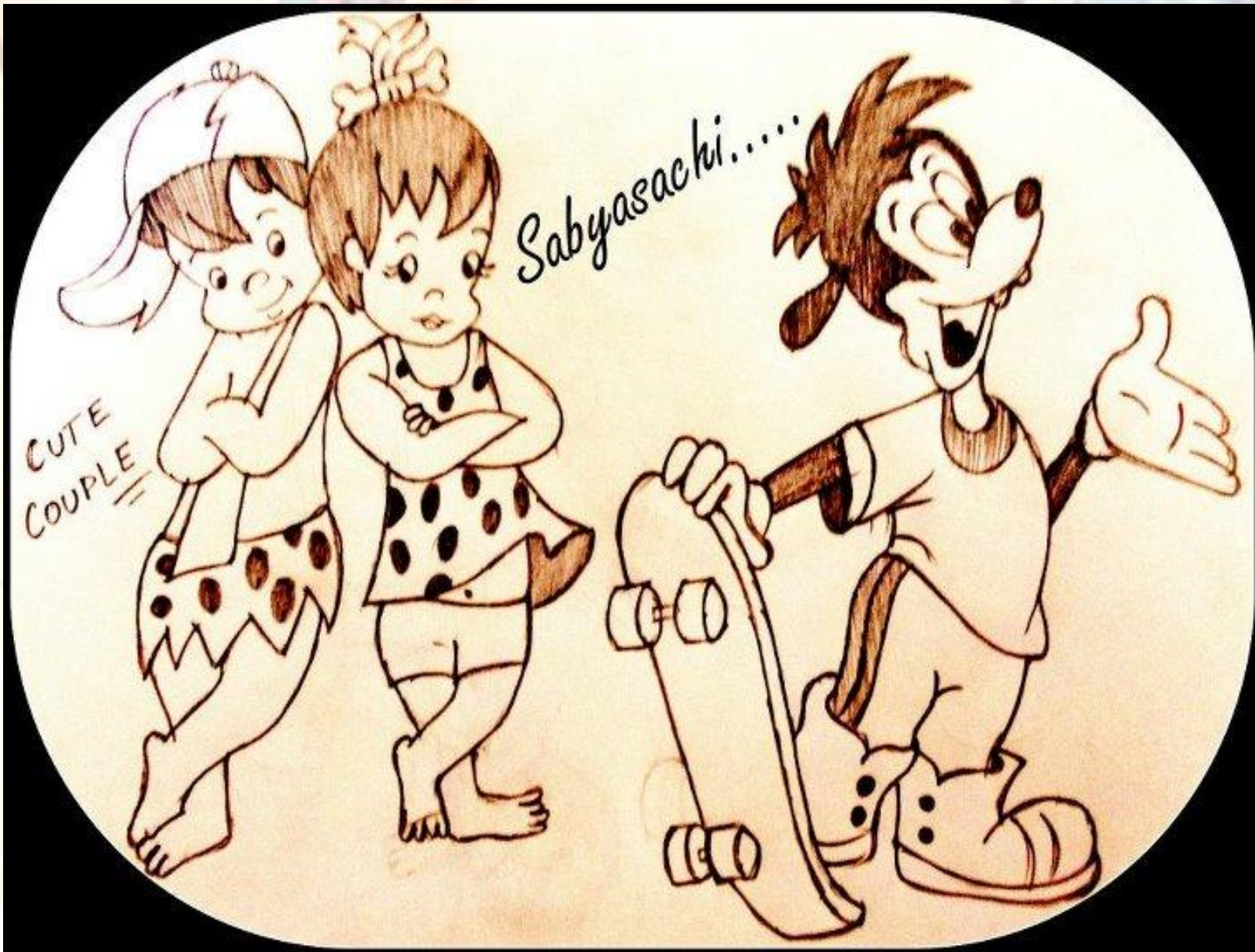
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PGDM-B-MKTNG