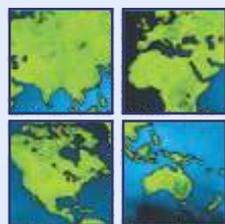


Universal Business Review

UNIVERSAL BUSINESS REVIEW e - Magazine

December 2021



Universal
Business
School®

"Transforming Lives"



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Editor's Note



Prof. M. Guruprasad
Managing Editor, Universal Business Review

Presenting you the next issue of, “UNIVERSAL BUSINESS REVIEW” the e-Magazine from “UNIVERSAL BUSINESS SCHOOL”. We thank all the writers of our UBS family who have contributed to this issue of the Magazine. We thank the support of our magazine team members & support from our Management, Faculty & students for article contribution. I also take this opportunity to thank our Magazine support Team members Ms. Nandini Singh & Mr. Kiran Sonawane.

This issue contains our regular sections such as Faculty articles, Student's article, Research Section, Book Review and Quiz section. We have added some new features in this issue. We have added the Campus Reporter contents of UBS activities conducted between the months September and November. We have also added the winners article written for one of our club activities.

We also present you the article on our experiential

learning activity “Model United Nations” conducted at UBS. In our research section, we present you the information on the Research Publications by UBS Faculty members.

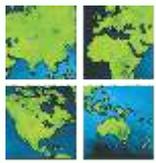
I hope you enjoy reading the magazine. We look forward for your continued support to the Magazine.

Resilience, hope and compassion are the need of the hour.

Stay Safe! Take care!

Editors' Note

Sustainability is profitable: Must fit into management education



**Universal
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"Transforming Lives"

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Cardiff 150 Cardiff
Metropolitan
University
of Nurturing Talent

Mr. Tarun Anand

Chairman, UBS

Ex-MD, Thomson Reuters, South Asia



The pandemic has taught Industry how a virus can result in the closure of many businesses, how several industries are damaged forever & how livelihoods have been devastated for many millions. I believe that the pandemic is just the trailer & a warning by Mother Nature as to what is in store for humankind, if we do not take affirmative action immediately to arrest the devastating effects of climate change that is visible around us. From forest fires which have resulted in a million species becoming extinct, increasing regularity of cyclones, the devastation caused by flooding & tsunamis due to rising sea levels & the damage to our sea ways & food chain with the relentless advent of plastic disposal in our oceans & landfills.

Businesses are not insulated from these events & have faced the brunt of some of these climatic disasters. So businesses have to introspect & be front runners along with governments to arrest the tide through innovative products, business processes & solutions.

For business to transform themselves & become ecologically sustainable, students who will be future business leaders need to be taught to be a windmill by seeking out opportunities in this climate change crisis, so that they can harness the storm rather than seeking the bunker & create powerful positive ideas which can transform businesses by making them sustainable. This will call for disrupting many business models & seeking out opportunities of not what has been, but what are the possibilities that can be.

Management educational institutions must take leadership of tackling this most critical challenge of our times & infuse sustainability thinking across their curriculum to develop leaders of tomorrow who are looking to solve these acute climate change challenges. This will create several sustainable & profitable business models like Vicki Holzhausen has developed a biodegradable material that looks & feels like leather, but is made recycled plastic. The

fashion industry is innovating its business models like Uniqlo & Levis have created new manufacturing processes which reduce the water consumption from 15 gallons of water to make a single pair of distress jeans to reducing the water consumption by 99%. Furthermore H&M store in Stockholm is recycling old clothes to new ones, a pipe dream for the fashion industry for decades. Customers bring in an old T-shirt or cotton dress which they want to discard & watch it get broken down, then rewoven into a sweater or scarf through the glass walls of the machine.

New companies have built profitable new business models like Tom Szaky after realizing that every toothbrush or a pair of sandals ends up in a landfill & being overcome by guilt in a landfill decided to create TerraCycle a company which makes it possible to recycle everything in our lives. Hundreds of brands like Colgate, Teva, etc. have signed up with TerraCycle which collects old products & recycles them & has achieved

revenues, in excess of \$50 million a year.

These ideas & many more are clear reflection that Green is definitely the New Black & sustainable practices by companies can have a profitable & sustainable future. Sometimes it is amazing to learn that in some ways India is way ahead of several countries in its green adoption. This is especially true in the building industry where India is the 2nd largest nation of green buildings in the world after United States.

However, India still lags behind nations in adopting green thinking on a wider canvas & so it is imperative that management education needs to harness this opportunity & create an environment where students have a chance to appreciate the innovative green business models. Innovation comes when you look at each & every business practice through a Green lens. We believe that climate change solutions must be found to allow the aspirations of India & other emerging economies for faster economic growth & rising prosperity. Business schools will

create responsible business leaders who recognise their duty towards the environment, & the major role they can play in making a more sustainable planet.

Business schools must take inspiration from the Apple model. Apple as you know has created the world's most valuable company because it was innovative & Steve Jobs focused on quite simply put - "Great hardware & great software".

Firstly, on the hardware side, business schools must walk the talk by creating a sustainable campus with climate friendly buildings & employ renewable energy sources which make economic sense & make them self-sufficient on water resources. They must follow the recycle everything mantra. Finally, on the software side, they must adopt the Green philosophy in their DNA towards inculcating Green thinking habits amongst their students by learning Green Marketing, Green Finance, Green HR, Green Operations and Green Logistics & Supply Chain towards creating agents of change in the organisations they either join or

co-create. We are confident, there will be a revolution, whereby new profitable industries, new business models, new companies & new financial models will be created in this decade focused on the green agenda. India is likely to see about 1 million green jobs created in next 2 years growing at a rate twice that of all jobs overall.

Companies which do not follow this will certainly perish. On the other hand, Smart companies & visionary innovators are promising a new clean & green technology revolution, which is still in its infancy. Leading companies like Philips, P&G, Unilever, ICI, Toyota, Nissan, ZipCar & GE are setting hard business targets to stimulate sustainable innovation & launch products systematically.

And there is a growing body of evidence that a focus on sustainability can pay off in a variety of ways: increased efficiency & lower costs; new products, services & markets for a low-carbon world; stronger brands & greater public trust; & most importantly a more future-proof business model.



Economics Nobel Prize 2021



Prof. M. Guruprasad
Managing Editor, Universal Business Review

This year, three economists share Economics Nobel for research on "natural experiment" to study cause & effect. This year's Nobel prize in Economics has been awarded to David Card for his empirical contribution to labor economics & to Joshua Angrist & Guido Imbens for pioneering new methods to analyze causal relationships. According to the committee, "Card's studies of core questions for society & Angrist & Imbens' methodological contributions have shown that natural experiments are a rich source of knowledge. Their research has substantially improved our ability to answer key causal questions, which has been of great benefit to society".

David Card used natural experiments to analyze the labor market, effects of minimum wages, immigration, & education. Results showed

that raising minimum wages does not necessarily amount to fewer jobs. In the mid-1990s, Joshua Angrist & Guido Imbens demonstrated how precise cause-effect conclusions can be drawn from natural experiments.

Mr. Card worked on research that used restaurants in New Jersey & eastern Pennsylvania to measure the effects of increasing the minimum wage. He studied what happened when New Jersey raised its minimum wage from \$4.25 to \$5.05, using restaurants in bordering eastern Pennsylvania as a comparison group.

Contrary to previous studies, he & his late research partner Alan Krueger found that an increase in the minimum wage did not affect the number of employees. Mr. Card later did further work on the issue. Overall, the work concluded that the negative effects of

increasing the minimum wage are small & significantly smaller than believed 30 years ago, the Nobel committee said. His studies from the early 1990s challenged conventional wisdom, leading to new analyses & additional insights. The results showed, among other things, that increasing the minimum wage does not necessarily lead to fewer jobs. Card's seminal work has led to growing support for minimum wage in the US, Canada, Australia, Europe, & according to a 2021 study, among international institutions such as IMF & OECD.

Meanwhile, Joshua D Angrist & Guido W Imbens got the prize "for their methodological contributions to the analysis of causal relationships." Working with fellow economists including Joshua Angrist & Alan Krueger, Imbens focused on developing methodologies & frameworks

that help economists use real-life situations, known as natural experiments, to test real-life theories. Specifically, through his study, he helped analyze causal relationships. Some of the problem statements analyzed through his study included the impact of college education or additional years of education on earnings. His frameworks for causal relationships study found use in multiple other fields including social & biomedical sciences. His work has provided researchers across disciplines with tools to understand the limitation of real-world experiments improving their ability to better understand the effects of field & experimental data-based interventions. The methodologies have been useful for researchers to analyze research problems as diverse as studying the impact

of new regulations on economic activity & new drug effectiveness on patients.

In one of his earliest collaborations with Angrist, Imbens introduced a model called Local Average Treatment Effect (LATE) that helped researchers to draw causal inferences from observational data. Elaborating on the model in the Econometric paper in 1994 titled "Identification & Estimation of Local Average Treatment Effects", the pair employed the idea of natural experiments, which were real-world events & situations as against controlled conditions to study the effects of key changes. In doing so, the pair took advantage of the role of chance & randomization that naturally occurred in the real world rather than controlled simulations, which could be

expensive, time-consuming, or even unethical. The paper & the model had a significant impact on other research efforts across econometrics, statistics, & other fields. The bulk of Angrist's research has concentrated on the economics of education, beginning with the returns to schooling. Another strand of Angrist's research in the economics of education concerns the impact of various inputs & rules on learning. For instance, in further work with Lavy, Angrist exploited Maimonides' Rule, which limits class size to 40 students, to study the impact of class size on scholastic achievement in Israeli schools, finding that class size reduction substantially increases test scores for 4th & 5th graders.

Besides his empirical research, Angrist has also made major contributions to econometrics, especially concerning the use of instrumental variable estimations. For instance, Angrist developed a two-stage least squares (2SLS) equivalent of the efficient Wald estimator. Together with Guido Imbens, he developed the concept of local average treatment effects & showed how to identify & estimate them, & how to use 2SLS to estimate the average causal effect of variable treatments. In further work with Imbens & Donald Rubin, Angrist then showed how instrumental variables can be embedded within the Rubin causal model to identify causal effects between variables.



FAILING TO PLAN IS PLANNING TO FAIL



Prof. Jagbir Singh
CFO, UBS

A conversation about our financial health is important in these unprecedented times of a global pandemic. It is safe to say that many of us have either personally experienced financial problems or have heard of our relatives or friends going through difficult times.

Personally, in my conversations with students & their parents, it has anguished me to hear about the hardships they have faced from their businesses, a family member being hospitalized, or have passed away. These realities can be life-changing & make us feel powerless.

In these times, it is very important to remember that

we do have control over how much these realities affect us & how we respond to them. A humble mindset, accepting, & positive can be incredibly powerful. Such a mindset will lead us on a path to emotional & financial freedom.

A key step towards financial health & freedom is thinking about what money is & what it does for us. If we rely on the stability & regularity of income from a monthly pay check for our spending needs & store whatever is left for the future, our relationship with money becomes unhealthy. While we would always have to spend on necessary expenses, our income may suffer temporarily as this pandemic has shown us. In this relationship, we are working

for money. But rather it should be the complete opposite. Money should work for us.

This healthy relationship requires restraint, patience, & compromise like all relationships. We must ask ourselves what we want from this (our financial goals) & grow towards the desired outcome. Money lying idle depreciates against inflation.

“If a 30-year-old is currently spending 50,000 monthly (6 lakh annually), he will need 2.87 lakh per month (34.44 lakh annually) to sustain the same lifestyle on turning 60.”

[Source: NDTV profit dated 09-March 2016]

The author has assumed inflation of 6% p.a.

Money must work, work hard, & sweat. The favored investment vehicle are mutual funds that give you access to equity, debt, derivatives, & real estate at any volume of cash & work under professional management which is crucial because many of us lack expertise in investment management. A key to beating inflation is having exposure to equity which has proved to be the only liquid

asset class to give real returns.

Risk management helps us when the worst happens because the worst can happen. An emergency fund that covers 6 to 12 months of your monthly needs is indispensable. However, this fund also should not be idle. Secondly, we must have our insurances in place especially health and life insurance. Insurance is not a tax-saving tool*. Rather, it is a risk cover that addresses issues like “what if I fall ill” and “I am the

only earning member in my family, what I pass away”.

Lastly, we must have our nomination and Will in place as soon as you start to earn. You will be surprised to note that as of date Rs 82,025 crore remains idle in unclaimed accounts [source: Economic Times]

**For tax saving, there are better products like NPS and Equity-linked saving schemes. We should invest wisely and spend prudently to stay financially healthy.*



Mind Management: Bad Temper



Prof. Jagbir Singh
CFO, UBS

There once was a little boy who had a bad temper. His father gave him a bag of nails and told him that every time he lost his temper, he must hammer a nail into the back of the fence.

The first day, the boy had driven 37 nails into the fence. Over the next few weeks, as he learned to control his anger, the number of nails hammered daily gradually dwindled down. He discovered it was

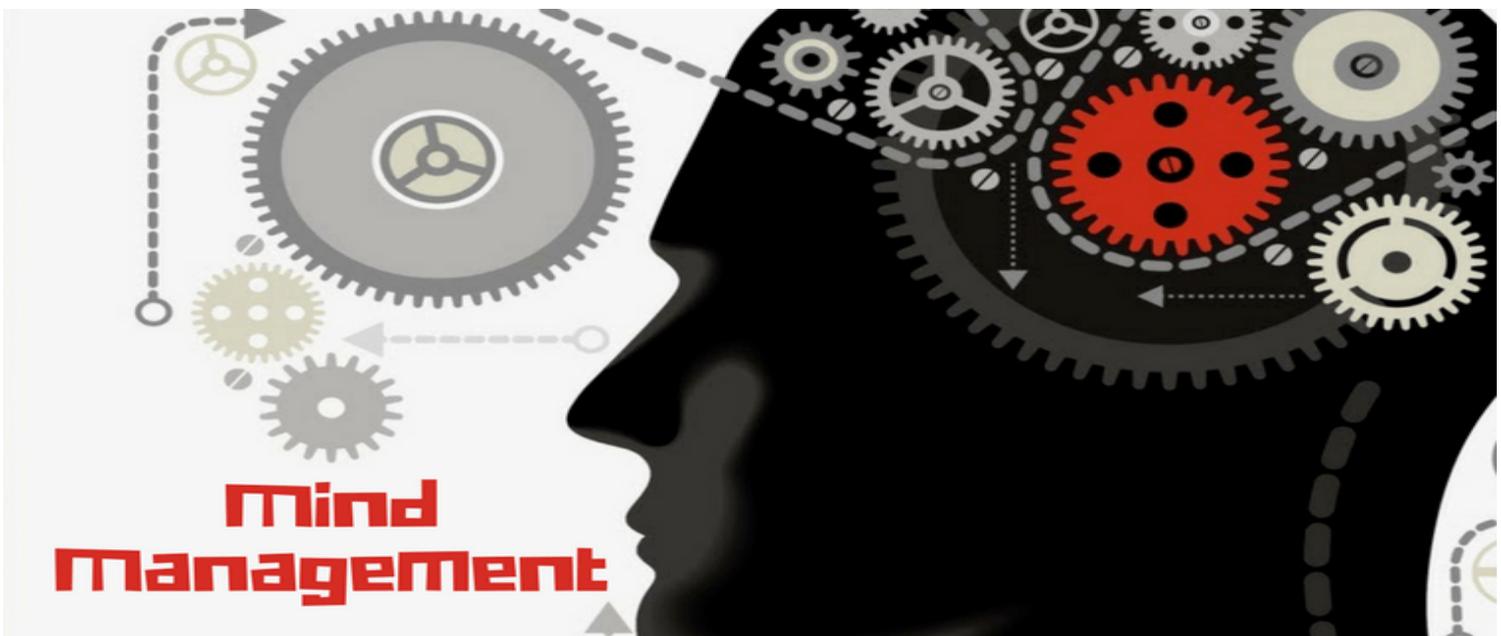
easier to hold his temper than to drive those nails into the fence.

Finally the day came when the boy didn't lose his temper at all. He told his father about it and the father suggested that the boy now pull out one nail for each day that he was able to hold his temper. The days passed and the boy was finally able to tell his father that all the nails were gone.

The father looked his son by the

hand and led him to the fence. He said, "You have done well, my son, but look at the holes in the fence. The fence will never be the same. When you say things in anger, they leave a scar just like this one. You can put a knife in a man and draw it out. It won't matter how many times you say I'm sorry the wound is still there."

"A verbal wound is as bad as a physical one."



CHINA'S GEOPOLITICAL DRAPE AROUND INDIA



Ms. Garima Singh
PGDMBM5CM, UBS

One can conclusively say that the 21st century is witnessing the most dramatic developments unfolding itself which the globe could not comprehend decades ago. Any development around the world sets motion to a chain of reactions that affects the globalized integrated economies. There is no such world government rather a vanishing International law of jurisprudence as observed by Holand underling the weak rotten institutions. At this point, one may recall the American Recession, 2008, blockade of the Suez Canal near Egypt, or Trade war between the US & China, 2018.

Driven by the desire to gain power status, the developed modern nations are toxically turning polarised. The 'Unipolar World of the 1990s' when the only US-dominated is being threatened by the 'Multipolar World' of rising multiple power centers. With China's giant 'Sino-centric World' dream, it is ready to alter the power equations

peacefully, if possible, diplomatically or by force. The recent tariff war between US & China, aggressiveness in the South-China Sea, billion-dollar investments in strategic nations, indulging in unprovoked military clashes, expanding military bases, Maritime silk routes are a few bits of draping schemes that reflects on China's hegemonic ambitions.

Intending to strengthen China's clout over Asia, President Xi Jinping recently called out "Asia for Asians" to assert Asian security envisioning the Asian people solving their problems, managing their continental affairs as well as ensuring & discouraging America's military intervention in the Asian region. Further statements like, "Chinese people are not intimidated by threats of force", "will not accept sanctimonious preaching from those who feel they have the right to lecture us", "China would take resolute action to utterly defeat any attempt toward 'Taiwan independence'" toughens

Beijing's intentions.

As rightly observed by Tim Marshall's "*Prisoners of Geography*" unveiling the new games of power that highlight '*...the one who controls oceans rules the world*', is manifesting gradually. The history presents its evidence to support the current scenarios when the UK once controlled the Atlantic Ocean to rule 1/4th of the world or when the US-controlled the Pacific & the Atlantic Ocean to dominate the geographies of the world. It's quite palpable as to what trails China is following by seeking to control the South-China Sea & Indo-Pacific region which includes the Indian Ocean, South-East Asian countries, & the Indian Sub-Continent.

The Indo-Pacific region is never complete without India. China sees India as the only economy that may hamper or at least slow down its monopolistic aspirations. China is keen to rework its co-equal relationship with India into a hierarchical one where it leads & India follows

subserviently. It wants to supervene India to dominate the Indian Ocean Region (IOR) & encircle it within the South Asian region suppressing its influence using geo-economical, geo-strategical, or just by supporting Pakistan. This manner of circumventing the oceans & the countries adjoining demonstrates the 'Draping Policy of China'.

History reveals that imperialistic policy pursues **Economic** capture first like the East India Company tardily turning the cards towards **Strategic** tactics of draping to keep a check on a country's growth & influence. The following are the evidence of the Strategic encircling of India:

String of Pearls Doctrine

To make an economic presence & cost-effective trade routes in the IOR, China is keen to develop friendly relations with countries like Malaysia, Singapore near the Malacca strait responsible for 80% of China's oil imports. The 2016 resort development in the Maldives on Feydhoo Finolhu, a tiny islet, is also leased to a Chinese company for 50 years.

Military Bases and Ports

Construction of strategic roads & ports under the garb of infrastructure development in countries like Bangladesh, Nepal, Sri Lanka, Myanmar & Pakistan to be potentially used for military purposes. A few pieces of evidence are:

- Hambantota Port, Sri Lanka (Debt-Trap leasing)
- Gwadar Port, Pakistan
- Chittagong Port, Bangladesh
- Sittwe, Myanmar (China Myanmar Economic Corridor-CMEC)
- Djibouti Military Base

Maritime Silk Routes Connectivity Projects

The Belt & Road Initiative (BRI) is one of the most ambitious projects of President Xi Jinping to connect China to Europe by land & rail while to Africa & Asia by sea. In addition, the China Pakistan Economic Corridor (CPEC) consisting of highways, railways & pipelines to link the city of Gwadar in Pakistan to China's Xinjiang passing through PoK is cunningly aimed to grow China's influence around the world.

Expansionist Policy

China's muscle-flexing show with India like the recent clashes in the Ladakh region near the Pangong Tso lake, claims on Arunachal Pradesh as being a part of Southern Tibet, Galwan valley & the Silliguri corridor dispute are some of the few attempts to divert the focus from the economic development of India as well as an attempt to change the status quo.

Furthermore, the unilateral projection of power towards Taiwan, pursuing "Island development" strategies in the South - China Sea (SCS) disputed with Japan & Southeast Asian countries adds to the list.

Heavy Expenditure on Defence

China's defence expenditure is estimated to be US\$ 266.5 billion, which is four times larger than India's & nearly a third of America's. The People's Liberation Army-Army (PLA Army) envision transforming itself into a "modern, mobile & lethal ground force in the world". They may not be at par with US Navy yet but have managed to develop anti-access area-denial strategies, anti-ship, and carrier-killer missiles, sensors & guidance

technologies, & assets to target space-based intelligence, surveillance & reconnaissance (ISR) assets of the enemy.

China's new maritime rules also aim to restrict the foreign vessels into what China refers to as "Chinese territorial seas", i.e., SCS. This maritime law brings every navigating vessel under China's supervision with the capacity to jeopardize & tense the stability & security of the South-China Sea, East-China Sea, & Taiwan Strait.

As the world is shifting from Petro-economies to Electro-economies i.e. turning digital & energy-efficient, the power-seekers shall continue to pursue their sphere of influence using economic & technological strategies. The modus operandi of China to control the Oceans is incomplete without Economical Draping of weaker nations as well as technological supremacy through its Digital Silk Road (DSR)- a new sub venture under BRI launched in 2015.

Debt-Trap Policy

The BRI is the guise under which China acts as a benevolent aid provider by economically supporting weaker economies with heavy credit lending in Infrastructure projects such as Bridges, Rail & Road connectivity, Ports using Chinese inputs, in turn, generating ROI for the Chinese economy. These credits later burden the economies compelling them to fall under the "Debt Trap Policy". For example, inter alia, recently in April 2021, China extended a \$500 million loan to Sri Lanka. Pakistan, Laos, Thailand, Cambodia in South-East Asia as a testimony to Debt Trap policy. Below are a few other pieces of charitable lending evidence:

- **Pakistan:** China has committed to invest USD 60 Billion in Pakistan as a part of CPEC, under which it plans to build SEZ (Special Economic Zones). CPEC will result in the creation of 2.3 million jobs & annual economic growth of 2.3%. Besides, Gwadar port is of great significance to China. According to IMF in April 2021, China is Pakistan's largest bilateral creditor, debt divulged to \$24.7 Billion, 27.4% of China's total external debt. China has a big market share in Pakistan, for instance, electrical, electronic equipment worth \$3.54 Billion (2020).

- **Bangladesh:** Chinese investment in Bangladesh amounted to US\$122.54 million in 2020, among the top 10 overseas investments. One of the major investments of China is in Bangladesh's ports as China financed & constructed the Payra Deep Seaport. Presently, China signed a deal to develop the Mongla port. Among other infra projects include 8 Bangladesh-China Friendship bridges. While trade tied between them is highly tilted towards China, the US \$16.27 billion is the trade deficit of Bangladesh, 31.1% being the market share of China.

- **Sri Lanka:** China in April 2021, signed a \$500 million loan agreement with Sri Lanka, a part of \$1 billion sought by Sri Lanka. Meanwhile, Beijing-based Asian Infrastructure Investment Bank Sanctioned Sri Lanka's request for a loan of \$180 million. Sri Lanka already owed \$5 Billion to China in the past.

Besides, in terms of investment China has financed to build the East Terminal Colombo port that

was to be built by India & Japan before. Moreover, a Chinese company won a contract to set up hybrid wind & solar energy projects on three Sri Lankan islands, Delft, Nainativu & Analativu in Palk Strait of Jaffna Peninsula which is 45km away from Tamil Nadu's Rameswaram.

This is an alarming situation where China will come closer to Indian territory affecting India's maritime security.

- **Nepal & Bhutan:** As of July 2021, China has the largest share of FDI in Nepal about 90% amounting to the US \$188 Million in this fiscal year along with the largest share of FDI for 6 consecutive years which indicates how rooted is China's money in Nepal's economy. Further, Chinese firms showed interest in Nepal for building hydropower projects, airport construction, rail & road. China also pledged the US \$483 Million for Nepal for earthquake reconstruction, this also won China Nepal as one of the first countries to join the trillion-dollar project of BRI, which led to the construction of the Kyirong-Kathmandu railroad worth the US \$2.15 Billion. In 2018, the two countries negotiated no. of railroads & transmission line projects.

In 2019, **Bhutan's** external debt swelled up to the US \$2.53 Billion, while China's export from 2014-2021 averaged US \$948.71, an all-time high in January 2021 worth US \$7294. Bhutan needs employment & China has a deep pocket to trap Bhutan. China continues to lure Bhutan into joining BRI with the bait of employment & revenue generation left still denied.

Digital Supremacy

Beijing's thirst for greater power identity intends to modernize its technological clout by ensuring international communities' dependency on Chinese technologies. The digital economy is estimated to represent 10 percent of China's GDP by 2025. China is heavily investing in 5G infrastructure, big data, artificial intelligence (AI) & creating a market for China's digital assets. In ASEAN regions until 2019, China had already installed fiber optic cables in 76 countries, surveillance systems in 56 countries, supplying telecommunication equipment to 21 countries, & internet-connected devices to 27 countries.

Domestic Market Flooding

China's revenue base is expanding at a rate faster than expected with Chinese products engulfing major market share in India & beyond. In 2020, China exempted tariff to zero on 97% of all Bangladeshi products as a kind gesture to fill the huge trade gap of Chinese exports worth \$15 Billion VS Bangladesh imports worth \$40 million only. Similarly, the Indian Sub-continent is flooded with Chinese products like mobiles, toys, firecrackers, & start-up investments.

What are India's geopolitical initiatives?

India joined the QUAD grouping often referred to as **ASIAN NATO**, which comprises the USA, JAPAN, AUSTRALIA & INDIA. This is significant for India as this shall ensure maritime security, free navigation in the Indo-Pacific region & most importantly will help in countering China's assertiveness in the region.

India's Act East Policy to

demonstrate India's diplomatic, commercial & soft power skills to reach South-East Asian Countries like Myanmar, Vietnam, Thailand, Japan, etc. Under this policy, India is developing the Kaladan project that shall extend further east via roadways to reach Thailand, Myanmar, Singapore, etc. Another example could be PM's & India's Foreign Ministers' visit to Vietnam & Myanmar (before the coup).

India has been reconciling its relationship with its neighbors the visit by the Indian PM to Bangladesh on its 50th Independence Day celebrations along with redressing various issues concerning both nations like the migrants' issue, Teesta River issue, Cattle smuggling are all part of the foreign policy.

India's firm stance on stand-offs with China in Northern territory during the Doklam Stand-off, 2018 sent a clear message to China & the world about its

offensive side as well against oppressive territorial capture. Similarly, in May 2020 Galwan Valley rift, where finally India bought China for disengagement from Galwan & Pangong Tso.

India has also been able to capture the Kailash Range, which is of great strategic significance for India & negotiations are going on with China on 5 friction points in Eastern Ladakh.

India's strategy of Necklace of Diamonds to counter the String of Pearls aims at garlanding China. India is expanding its naval bases by also improving its relation with strategically important countries like Changi Naval Base, Singapore, Sabang Port, Indonesia, Dugum Port, Oman, Assumption Island, Seychelles, Chabahar Port, Iran, etc.

India's successful repealing of Art. 370 from the Indian

Constitution showcases India's due diligence for its territories & also projects India as a strong sovereign nation capable of formulating its external & internal policies independent of any external forces.

To sum up, India still has long strides to cover & critically needs to fasten up the actionable plans countering China. The recent decision to test our Nuclear-capable Agni-5 ballistic missile which irked China is another addition to our defense capabilities. Also, intense investments in Digital Infrastructure to push back China's first-mover advantage is crucial before they set global standard processes. We need to firmly claim our significant share in the world's diplomacy on international institutions by our presence such as UNSC permanent membership & try to be the best alternative militarily, economically & strategically.



Is Online Learning Productive? (Pen it down winners' article)



Ms. Mehak Arora
PGDMBDI₂, UBS

WHAT IS ONLINE LEARNING?

ONLINE LEARNING is categorised as that type of learning that is carried out with the assistance of internet over different video conferencing platforms like GOOGLE MEET, MICROSOFT TEAMS, ZOOM, etc. In brief, it is a virtual medium of learning provided by the teachers to their students. Currently, it is life saviour of the education field for both the teachers as well as the students. It is often referred to as DISTANCE LEARNING, E-LEARNING, DIGITAL LEARNING or WEB-BASED LEARNING. Certain electronic academic support services such as registration, financial aid, libraries, tutoring and advertisement are also expected in this type of learning.



ESSENTIALS FOR ONLINE LEARNING:

As per my view point, the essentials for e- learning are as follows:

- 1) Android or IOS based electronic gadget could be a laptop, i-pad, mobile phone, etc.
- 2) Good internet connectivity.
- 3) Well-equipped with the knowledge to operate the latest technology.
- 4) Tranquilized surroundings for a productive learning.

Further more, I will throw some light on my viewpoint in relation to whether online learning is productive or not?



AS PER MY PERSPECTIVE, I strongly believe that online learning is not as productive as it should be due to certain reasons that I have fetched out from my experience as well as the experience of my family, my relatives and my acquaintances.

Following are the causes for lack of productivity of digital learning:



DEARTH IN THE TRANSPARENCY OF LEARNING ENVIRONMENT

I believe that this category of learning does not suffice the transparency levels of learning environment since being a virtual mode of learning, tutors are not well-aware of the presence of their students. In some cases, the situation worsens till the extent that even the physical presence of students in the online class cannot be ensured.



DEFICIENCY IN MOTIVATION IN BOTH THE PARTIES Viz TEACHERS AND THEIR STUDENTS

There are some students as well as some educators who deprive in them the requisite amount of motivation, zeal and enthusiasm but had the scenario been opposite i.e had it been offline learning, the case would not have been the same. There would have been very less despondency in both the parties. The reasons for lack of zeal in online learning are that this type of learning enables to sit, teach and learn in a comfy environment, lesser transparency, health issues like due to acceleration in the screen timing, the problem of headaches, , eye-straining is increased as a result teachers and students become more lethargic on account of which there is poor productivity. Some worse cases in which both the parties do not even freshen themselves up when they wake up in the morning to attend their online classes which adds to the lethargy of both of them. Moreover, in most of the houses, the atmosphere especially the morning time due to household chores , etc, is very chaotic which brings in varied distractions as a result proper focus in the classes becomes impossible.



DEPENDENCY ON TECHNOLOGY

For a successful online learning, there should be availability of an Android or IOS based electronic gadget , minimal technical glitches which calls for excellent internet connectivity, well-equipped with the knowledge to operate the latest technology but unfortunately these conditions are not met in some cases because of some reasons like shrinkage in the financial aid provided to the needy people for getting good access to the electronic gadget, good network, dearth in the financial resources of the educators and the students, some people residing in the remote locations wherein there are not good network signals provided face frequency technical glitches as a result there is lack of efficiency and productivity of foundations of the education system.



OMG!! AGAIN I LOST MY INTERNET CONNECTION..NOW HOW WILL I CONTINUE WITH MY LEARNING?

LACK OF PRACTICE-BASED LEARNING

Online learning is pulled back by its major flaw of not delivering the much required practical knowledge. There are some topics which can be taught only through the practical medium because theoretical teaching of those very topics is a complete failure but unfortunately online learning

does not provide access to the practical method of teaching. If these very topics are taught online, it brings in a huge monotony and stagnancy in the progress of the students. FOR EXAMPLE:- there are certain science experiments like TO PROVE THAT ACIDS TURN BLUE LITMUS PAPER RED which can be taught efficiently only in the laboratory wherein the essentials to execute the experiment are present like the essential equipments like the test tubes, etc but unfortunately the practical execution of this topic becomes impossible in the online platform of learning.

ACCELERATION IN THE LETHARGY OF BOTH THE PARTIES

Online learning does not enable the opportunity to play certain sports activities together with your peers like badminton, basketball, hockey, skating, etc. Some events like fete, annual functions are not carried out due to the distant learning as a result there is deficiency in the productivity of the students to a great extent, there is too much stagnancy and boredom if you are too much in your

comfort zone, that very zone which is provided by the web-based learning. In addition to this, you can learn best only when you are of your comfort zone, when you are inviting exposure in your life. E-learning leads to minimal social connections, moreover, in some cases, the current social connections in one's life are also badly hampered which causes huge sorrow in one's life ultimately ending up in a not-so-rich productivity of the victims.

NON-PROVISION OF A CONGENIAL ENVIRONMENT

One of the requisites of a successful learning is a tranquilized surrounding which is not promised in the online learning platform on account of varied distractions that are faced by both the parties when they are in their comfort zone because of certain reasons like lack of personal space provided at one's place, chaotic environment due to some family issues, dearth in the motivation in the students since you do not experience much of a challenging and a competitive environment when you are in the online learning platform. Due to these limitations in the e-learning, it makes the pedagogues and the students lack in their productivity.



CONCLUSION

The fact that online learning provides for a good alternative to the offline learning cannot be ignored but I believe that online learning is not up to the mark in terms of productivity it delivers due to above mentioned drawbacks of online learning.

So, my obvious answer to the question on the productivity of online learning is that YES, IT IS DEFINITELY PRODUCTIVE BUT VERY LESS IN COMPARISON TO OFFLINE LEARNING due to above mentioned drawbacks of the former which are compensated by the latter.



Experiential Learning at UBS

Summary - UBSMUN 2021



Prof. Vijay Tandon
*Director - PGDM &
International Programs, UBS*



Prof. Elora Basumatary
*Director -
Cardiff MBA Program*



Mr. Sanat Puri
*PGDMBM5CM, UBS &
Secretary General, UBSMUN*

Universal Business School Mumbai, in collaboration with ELC & UIC hosted UBS Model United Nations from 27th-28th September 2021 in campus premises. The conference hosted more than 120 delegates representing member nations of United Nations & discussed agendas revolving around world politics, health crisis & human rights. The conference was initiated by the Club Patrons of the respective clubs, Prof. Elora Basumatary & Prof. Vijay Tandon. The Core Committee & Organizing Committee was student driven & led by Mr. Sanat Puri (PGDMBM5CM) with the capacity of Secretary General of the Conference.

The theme of the Conference was set as “Ravenous for Ideas” The reason for having this theme is to create hunger (ravenous) inside the learners to turn into leaders of tomorrow & share their viewpoints on the burning issues of present & find

out innovative solutions to put an end to it.

UBSMUN 2021 hosted 3 prominent committees, namely:

- United Nations General Assembly: Special Political & Decolonization Committee
- United Nations Human Rights Council
- World Health Assembly

The conference benefited the learners in many ways. Improving leadership skills, public speaking skills, learning outside of the classroom context, strengthening ability to negotiate & debate, engaging in regional & international interconnectivity & learning about the value of multilateral discussions were few of them. The event was a grand success & received numerous positive feedback & participants look forward to another edition in future.

The contribution of learners in

passing the resolution for UBSMUN 2021 moved UBS one step forward towards realizing the Vision of creating impactful knowledge through collaboration, inclusiveness & global outlook. The delegates demonstrated that learners of UBS has a Voice & I am sure that eventually each one of them will become the voice of our nation & a Global citizen said Prof. Tandon.

As we wanted learners to compete through collaboration, this academic event in the form of simulation, conducted through collaborative efforts of ELC & UIC club will transform today's learner's into tomorrow's leaders said Prof. Tandon.



Universal Business School(UBS) Campus Reporter

September 14, 2021

TechOps club & analytical club of UBS has organized the GUEST LECTURE series on the topic "Introduction to AI & ML", an informative session on the applications of artificial intelligence & machine learning in the world of management which was guided by Prof. Savio Saldanha from 6:50 pm till 7:30 pm in LIB 160s.

September 15, 2021

Freshers party for PG Batch 2021-22 was conducted in the respective classes from 9:30 am till 12:30 pm where students were welcomed in a friendly manner & were encouraged to participate in various events to boost student's confidence. This was the day everyone united to celebrate being part of the UBS.

September 16, 2021

The Ethics & CSR club of UBS has conducted/launched a Covid awareness drive at the campus. A special drive for the safety of the students in UBS.

September 17 & 18, 2021

UBS has conducted a Mock Placement campus drive for all the 2nd year students. An opportunity for the students to practice for an interview & an experience to rectify one's mistakes normally done in an interview.

September 20, 2021

UBS has conducted a Mock Placement campus drive for all the 2nd year students. An

opportunity for the students to practice for an interview & an experience to rectify one's mistakes normally done in an interview.

September 21, 2021

Rotaract Club of UBS has organized an event "Let's bring peace" on the occasion of "INTERNATIONAL PEACE DAY". A memorable day to remind people of all races & all nations to think about universal peace.

September 22, 2021

The arts & Culture club of UBS has conducted "VINAYAKA UTSAVA", a painting competition to pay tribute to Lord Ganesha.

The Placement Cell of UBS has organized a guest lecture on the topic "Reward Management Policies in the Organisation". It was an informative session on the importance & benefits of the Reward Management Policies in the Organisation by Mr. Rahul Dayma (Deputy Manager HR at Blue Star Ltd.).

September 24, 2021

IER Session was conducted by Prof. Guruprasad from 8:45 am till 9:30 am where Kushal Agrawal & Yuvaraj Chugh have presented on the topic "Privatization & Disinvestment".

September 27 & 28, 2021

UBS Model United Nations, 2021 (UBSMUN) was organised, an educational simulation model of the United Nations Conference, where every participant acted

as a diplomat & represented a country to discuss & solve global issues by delivering a speech, a formal debate, & negotiation. The output of this conference was a resolution of the current issues & proper proposed solutions were given on the same.

The conference aspired to bring together the executive boards, & best minds in the institution it also offered delegates the chance to debate pressing global issues; & challenge them to take on new perspectives & build a strong network in the global acumen; enabling them to become the leaders of tomorrow, aligned with the Vision & Mission of UBS. One of the unique features of the conference was the "rose ceremony", a special event in UB SMUN where students presented roses of gratitude & affection to their fellow mates.

October 1, 2021

The Alumni Club of UBS has organised a fireside chat on Digital marketing, an informative session by Mr. Saurab Mhase, Founder of Mhase Media explained the concept of digital marketing via Zoom meeting.

October 2, 2021

The HR club of UBS has organised an event called "Mind Hack", an entertaining event that acknowledges student's spontaneous thinking & reactions. An effective approach to personal development.

October 3, 2021

The Sports Club of UBS has organized an event called "Box Cricket". This event is scheduled from 29th September till 3rd October 2021 at the admin lobby from 6 pm onwards.

November 11, 12 & 13, 2021

Universal Case Research Centre, UBS has organized a 3-day "Case Study Conference" from 11th of November till 13th of November, 2021. Day - 1 started with the inaugural function where the chief guest was Mr C. Ramakrishna, Executive Director, AMDISA followed by a session on Case Study writing by Prof. Ketan Gandhi. The key point of Day - 1 was the Universal Case Research Journal released by the Chairman of UBS, Mr. Tarun Anand. Highlights of Day - 2, a special session was held by Prof Richard McCracken (Director case center, UK) & a panel discussion was held on Case study methods – "A foundation for skill development & high impact careers" followed by a session by Prof. Cyril P Raj (Professor, Cambridge Institute of Technology, Bangalore). On the Final day, Prof. Ketan Gandhi took a session on Case Study & the conference was concluded with the Valedictory session by Convenor, Dr. Asha Bhatia.

On the 12th of November, the IER session was conducted by Prof. Guruprasad from 8:45 am till 9:00 am where Sanskar Bansal & Chirag Godhani has presented on the topic "Interest rate – Influence on Inflation & Stock Market".

On the 13th of November 2021, the Rotaract Club of UBS has organized a CSD event "Skills & Thrills". An Entertaining event to share Students' talents & creativity with the people who care.

November 14, 2021

The finance club of UBS has conducted an event "UBS Voyage". A knowledgeable event with 3 rounds of events.

ELC of UBS has conducted an event "ELC Daawat". Where every club has participated with their own food stall at Basketball court from 7 pm till 11:30 pm.

15th November 2021

The Experiential Learning Program at UBS began with "Tri-Business Championship" where the students got an insight into product design & innovation followed by "Global Trading" (Thomson Reuter's), the main objective of this event was to give students the experience of the economic outlook, investments, stock market, trading using Thomson Reuter's tool. The students got a better understanding of the Global Trading from this event.

17th November 2021

The Department of the library at UBS, had organized Book Exhibition to enrich library collections & to assist the faculty, research scholars, students, & others in procuring books in the field of management, commerce, communication, economics, psychology, fiction, biographies, etc.

UBS OLYMPICS 2021-2022, the flagship event of Sports Club held the closing ceremony where they facilitated all the winners.

20th November 2021

UBS Rock Fest was organized by the Arts & culture club in collaboration with the TechOps Club. It was a night filled with live performances, DJ nights & a lot of memories to cherish.

21st November 2021

On the auspicious occasion of Gurupurab, 552nd birth anniversary of Guru Nanak Dev. UBS held a kirtan, followed by langar for students, faculty, & food distribution to villagers.

Sports Club had organized Snooker-pool Championship. The game included the following categories:

Snooker: Boys Singles | Boys Doubles

Pool: Girls Singles | Boys Singles | Mix Doubles



CAMPUS REPORTER



IER

(International Economic Review)

Digital India



Ms. Anjali Mahajan
PGDMG7, UBS

Motto: Power to Empower - It means to transform India by Leveraging the power of Information Technology. It aims to empower the poor & the underprivileged by using technology that is affordable, developmental, & inclusive.

Digital India:

- Digital India is an Initiative of the government of India to ensure that government services are made available to citizens electronically by improving online infrastructure & by increasing internet connectivity.
- It was launched on 1st July 2015 by Prime Minister Narendra Modi. The Initiative includes Plan to connect rural areas with high-speed internet networks.
- Digital India has three core components.
- The scheme will be monitored & controlled by the Digital India Advisory group which will be chaired by the Ministry of Communications and IT.
- It will be an Inter-Ministerial initiative where all ministries & departments shall offer their services to the public Healthcare, Education, Judicial services, etc.

Digital India Program (DIP):

Key people:

- Ravi Shankar Prasad (Union Minister of Electronics & Information technology)
- Surinder Singh Ahluwalia (National Vice President)
- DIP aims to “transform India into a digitally empowered society & knowledge economy.”
- It aims to make all citizens digitally literate & bring internet & e-governance to all sections of society.
- The focus is on being transformative to realize.
- IT (Indian Talent) + IT (Information Technology) = IT (India Tomorrow)
- The Vision of Digital India program aims at inclusive growth in areas of electronic services, products, manufacturing, & job opportunities, etc.
- DIP focuses on three key vision areas:
 - Infrastructure as a utility of Every Citizen.
 - Governance and Services on Demand.
 - Digital Empowerment of Citizens.

9 Pillars of Digital India:

- **Manufacturing of Electronics:** The government is focusing on zero imports of electronics. To achieve this, the government started **smart energy meters, micro ATMs, Mobile, computers, & medical electronics.**
- **Provide public access to the Internet:** The government aimed to provide internet service to 2.5 lac villages, 1.5 lac post offices which will be used for multiple purposes.
- **Highway to have broadband services:** Government aims to lay optical fiber networks in all 2.5 lac gram panchayats. Broadband for the rural area laid by 2016 & for the urban area would maintain communication infrastructure in new urban development & building. It wanted to provide nationwide information infrastructure.
- **Easy Access to mobile Activity:** The government is taking steps to ensure that by 2018 all villages are covered through mobile connectivity. The aim is to increase network penetration & cover gaps in all 44,000 villages.

- **E-Governance:** The government aims to improve processes & delivery of services through e-governance with **UIDIA, Payment gateway, EDI & Mobile Platforms, School certificates, Voter ID cards** will be provided online. This aims for a faster examination of data.
- **IT Training for jobs:** The government aims to train around 1 crore students from small towns & villages for the IT sector in 2020.
- **E-Kranti:** This service aims to deliver electronic services to people which deal with **Health, Education, Farmers, Justice, Security, & financial inclusion.**
- **Global Information:** Hosting data online & engaging social media platforms for governance is the aim of government. Information will also be easily available for the citizens. MyGov. is a website launched by the government for 2-way communication between citizens & the government. People can send in their suggestions & comments on the various issues, raised by the government.
- **Early Harvest Programs:** The government planned to set up wi-fi facilities in all universities across the country. An email will be made the primary mode of communication. Aadhaar enabled biometric attendance system will be deployed in all central government offices where a recording of attendance will be made online.

Services of DIGITAL INDIA:

With the help of Digital India, a person can access different services:

- Swachh Bharat App
- E-Sign Framework
- Center of Excellence on Internet of Things (IoT)
- Bharat Net
- Digital Locker
- E-Hospital

Partners of Digital India:

It has various partners:

- Google
- Microsoft
- Qualcomm
- Facebook
- Reliance

Benefits of the Digital India program to India:

The various benefits of this program to India are listed below:

- Removal of Black Economy
- Increase in Revenues
- Empowerment to the people
- Paves the way to E-Governance
- Creation of New Jobs
- Creation of Digital Infrastructure & Electronic Manufacturing in Native India
- Digital Empowerment of Native Indian people
- Delivery of all government services electronically (E-Governance)
- A Digital Identification will verify the end-user
- A Mobile for worldwide access to all services
- A Bank accounts for Immediate Benefit Transfers of subsidies & payments.

- The program also aims to eliminate all electronics imports from foreign countries by 2020 & make India an electronics manufacturing superpower.

Digital India will play a crucial role in the pursuit of a \$5 trillion Economy:

There are different outcomes of the Digital India program which will lead to the formation of the Indian economy into a \$5 trillion economy:

- Digital India promotes social and economic equity by enhancing access for all to information, markets, and overcoming the country's infrastructure deficit.
- By explosion in mobile connectivity, the permeation of internet infrastructure nationwide under the iconic Bharat net program, the exponential growth of data consumption, and the emergence of start-ups in the digital transformation space.
- A lot of online businesses started due to the increased availability and use of the Internet, which is because of the Digital India Initiative, which also helped to increase economic growth.
- Due to online transactions, the Leakages of the subsidies and incentives stopped.
- Online transactions lead to monitoring by the Government and which results in the removal of the Black economy.



RIL BECOMES 1ST INDIAN COMPANY TO HIT \$200bn MCAP



Ms. Prachi Chomal
PGDMG7, UBS

Reliance Industries Limited is an Indian Multinational Conglomerate company headquartered in Mumbai, India. Reliance is one of the most profitable companies in India, the largest publicly traded company in India by market capitalization, & the largest company in India as measured by revenue after recently surpassing the government-controlled Indian Oil Corporation.

The company's petrochemical, refining, oil, & gas-related operations form the core of its business. It owns businesses across India engaged in energy, petrochemicals, textiles, natural resources, retail, & telecommunications.

Its major subsidiaries & associates are-

- Jio platforms Ltd- essentially a technology company.
- Reliance retail
- Reliance Life sciences work around medical, plant, & industrial biotechnology opportunities.
- Reliance clinical research services
- Reliance Solar
- Reliance Jio Infocomm Ltd. - broadband service provider
- Reliance Industrial Infrastructure Ltd.

- Network 18 – a mass media company
- Reliance Eros Production LLP- a joint venture with Eros International to produce film content in India.

SWOT ANALYSIS:

Strengths:

- Strong market position in various categories
- Brand name & financial position allow RIL to expand
- The operational advantage in refining
- Expansion in the retail industry
- Reliance Jio

Weakness:

- Production declining in exploratory blocks
- Recent divesting & relinquishing activities affect growth
- Legal proceedings & litigations

Opportunities:

- New plants
- Investing in attractive international oil & gas destinations.
- CBM as unconventional natural gas
- New offers in Reliance Jio

Threats:

- Intense competition in all sectors
- In retail
- In telecom

Reliance started its trust called Reliance Foundation in 2010 whose principal focus is to benefit people from the rural part of India. Through several rehabilitation programs like education for all, it accomplishes social obligation. It invests a huge sum of funds one sports in India. It holds an IPL cricket team Mumbai Indians & holds around 60% stake in Indian Super League Football. RIL is more valued than PepsiCo (\$189 bn). Mcap is more than combined the next 2 Indian companies-TCS & HDFC bank. It is the 9th largest company in Asia, just behind Toyota.

- RIL's stocks surged because of having over 10 deals & investments in the past 4 months.
- Its share price has received a stagnant increase as compared to Nifty 50
- Becoming a debt-free organization, it has now shifted its focus to expand its business more.
- Being an entity with a market cap of nearly \$43bn & a pure-play B2b entity.

The data analyzed shows that in the last 2 years while the BSE's mcap has remained stagnant at around Rs 155 lac crore, RIL mcap has almost doubled from close to Rs 8 lac crore.

QUIZ

Enhance your Knowledge



Mr. Kushal Agrawal
PGDMFC4SSM, UBS

- Q1. In what year was the WTO (World Trade Organisation) created?
A. 1995 B. 1994 C. 1993 D. 1992
- Q2. What is the alternative name for Consumer Price Index (CPI)?
A. Paasche Index B. Mundell Index C. Keynes Index D. Laspeyres Index
- Q3. Saikhom Mirabai Chanu, women weightlifter is represented India in ___ category at Tokyo Olympics 2020?
A. 59 KG B. 55 KG C. 64 KG D. 49 KG
- Q4. What is the Tokyo Olympics 2020 Mascot?
A. Hodori B. Miraitowa C. Amik D. Fuwa
- Q5. In which year did the Taliban gain power over Afghanistan first time?
A. 1996 B. 2021 C. 2001 D. 1994
- Q6. An organisation structure is effective if it enables individuals to contribute to the objectives of the enterprise. This is known as
A. Scalar principle B. Principle of unity of objectives C. Principle of functional definition D. All of the above
- Q7. When the price of a bond is above the face value, the bond is said to be
A. Trading at par B. Trading at a premium C. Trading at a discount D. Trading below par
- Q8. The capital budgeting decision involves the planning of expenditure for projects with a life of at least:
A. 1 year B. 5 years C. 10 years D. 15 years
- Q9. Who has received the DRDOs Scientist of the year 2020 award?
A. Atul Guru B. Mitali Mukherjee C. Hemant Kumar Pandey D. Amalendu Krishna
- Q10. Who is the youngest Mayor in India?
A. Arya Rajendran B. Priyanka Soni C. Indira Gandhi D. Gautam Gambhir

Answers: Q1. A. Q2. D. Q3. D. Q4. B. Q5. A. Q6. B. Q7. B. Q8. A. Q9. C. Q10. A.

BOOK REVIEW

Book Review on Rich Dad, Poor Dad



Ms. Simran Lalwani
PGDMG7, UBS

Reading Rich Dad, Poor Dad is an amazing investment of time. You get more returns than your investment the moment you start devouring page after page of this book. For beginners who desire to achieve economic prosperity, Kiyosaki offers workable insights based on real-life experiences. It teaches us ideas about applied economics that should have been taught to us in schools or at home. The principles of financial literacy—Accounting, Investing, understanding markets, and relevant laws are explained in a way that even a layman can fully relate to them. The author emphasizes the importance of sound finances for a better meaningful life.

The ideas presented in this book are not particularly profound or fancy, but the concepts were entirely new to me. This is especially true of how the book taught me to think of money not as an end-goal, but as a tool

for wealth creation. Up until that point, I had thought that all I needed to do was to find the right job and I would be set. After all, this was exactly the way I had thought about getting into the right medical school, the right residency, and the right fellowship.

He argues that while one may be an academic genius, a topper, a gold medallist, there is every possibility of ending up as a failure without financial know-how. The book teaches the difference between assets and liabilities in a way we never imagined. The author says that while the rich invest in assets and let money work for them, the middle class invests in liabilities naively considering them as assets and working for money. For example, an expensive house/car is a liability for the rich and an asset for the poor. The rich take a risk, but the poor always play safe when it comes to investment and returns. The rich create assets

to pay their expenses, the poor balance income, and expenses without ever pondering about it.

After reading this book, I realized that the concept of trading time for money just is not the smartest way to go through life. Your money should work for you—not the other way around. The author of Rich Dad, Poor Dad, Robert Kiyosaki, precisely believes that. Here are some of his key concepts:

- Being rich = freedom.
- Rich people make money work for them, while most everyone else works for money.
- Financial education is a key to success.

Regarding that last concept, Kiyosaki has a lot to say. For example, I just love this quote from the first chapter:

“Most people never study the subject [of money]. They go to work, get their pay check,

balance their check books, and that is it. On top of that, they wonder why they have money problems. Few realize that it's their lack of financial education that is the problem."

The difference lies in thinking. "If you have to invest in something, invest in financial literacy", the author asserts. It is a lack of financial literacy that middle-class salaried people think of Mutual funds as a safe option for investment, reposing more faith in the fund manager than their understanding of finances. All this, the author mentions, was taught to him by his rich dad, a man whom he met in childhood. The Poor Dad tells him "I can't afford it", while Rich Dad teaches him "How I can afford it." This difference of

mindset between the two Dads emerges from an understanding of finances. He expects his experiences will help others in arriving at better financial decisions.

More key concepts:

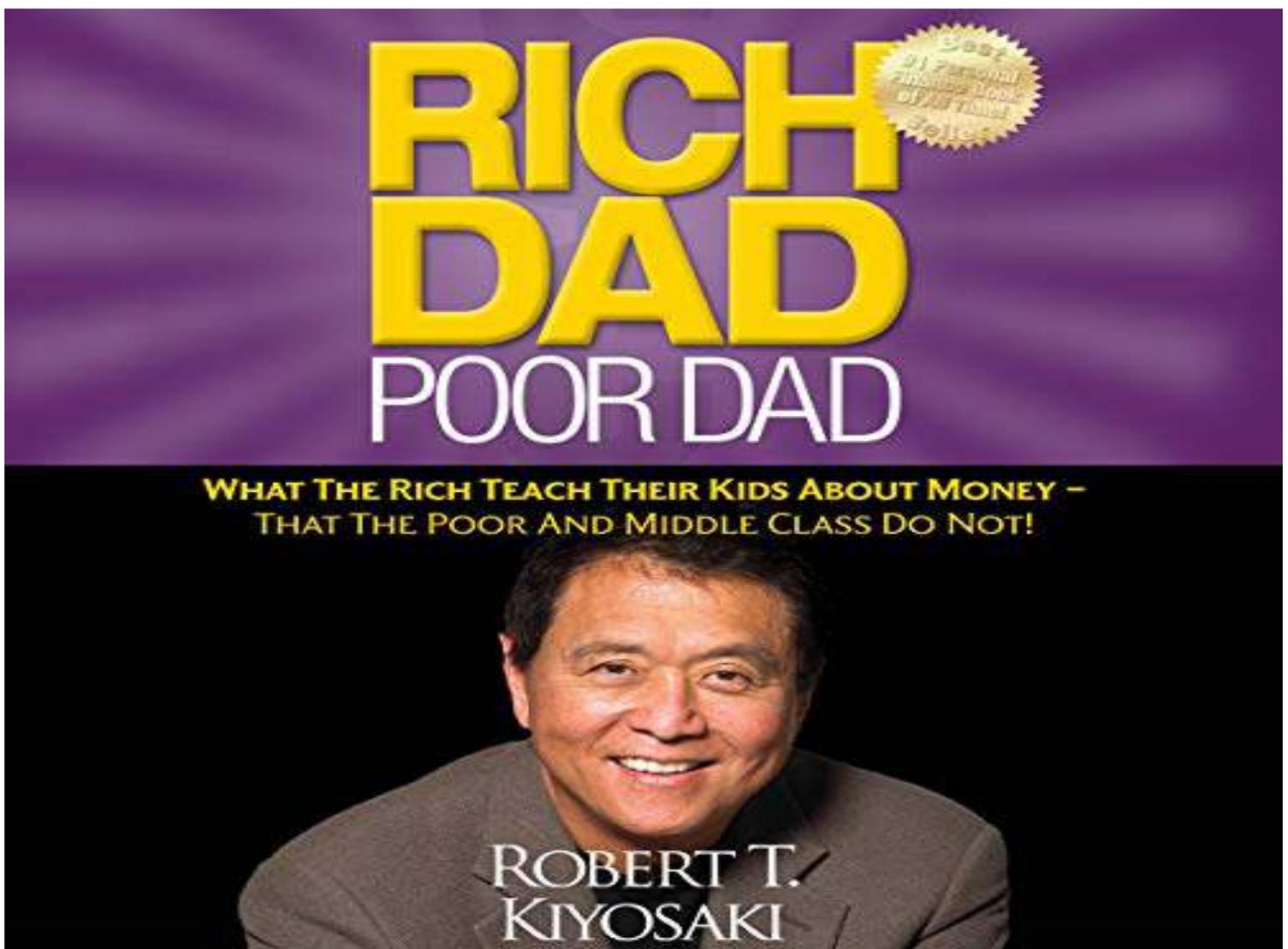
- Assets are things that produce cash flow. You become wealthy by accumulating assets.
- Wealth comes from having enough assets, which generate enough income to cover all your expenses.

That way, there is enough left over to invest in more assets.

A common criticism of this book is that while it is inspiring, by the time you reach the end of the book, you have no idea what

the first step is. That is fine with me. I believe everything starts with inspiration. What separates those that are successful from those that are not is that the successful people take that inspiration—and then they act on it. They do not let fear and never-ending analysis paralyze them (Kiyosaki calls this "analysis paralysis").

This book awakened in me an almost insatiable appetite for financial books. Soon after reading it, I found myself tearing through book after book on personal finance, learning and absorbing all that I possibly could. As a result, I learned so much more than I would have otherwise. If nothing else, that alone is worth the price of the book.



RESEARCH

Research Publications

(Papers, Book Chapters, Articles, conference Presentations by faculty)



Compiled by
Dr. Ayesha Siddiqui
Research Associate, UBS

- Dr. Indrajit Goswami: COVID-19 Pandemic – Some Reflections on Future Learning Space' Book Chapter E-Book August, 2021
- Dr. Indrajit Goswami: A multidisciplinary approach in management education: The bureaucratic hurdles and future perspectives. Book Chapter Meenakshi Srivastava, Abhinay Prasad & K.N. Bhatt (Eds), Development Dialogue: Sociological & Ecological Perspectives, Agra: Y.K. Publishers. September, 2021
- Dr. Asha Bhatia and Tarun Anand: Social Entrepreneurship- Key to a sustainable future - Global Learners Academy of development, E-Book, ISBN 978-81-949922-0-2- E-Book. Jul-21
- Dr. Asha Bhatia: En_Vrontis_Business under Crisis" Volume I, Springer Nature Book Chapter Acceptance Yet to be Published
- Dr. Asha Bhatia: Structural Equation Modelling to Understand the Impact of Various Components of CSR and its Benefits to Stakeholders. Journal Paper SAGE publications -ABDC-C October, 2021
- Prof. Guruprasad: Inflation – Impact on the Nation – Case of Venezuela – The crisis of Hyper Inflation" Case Study Economic Times Case Study Publications July, 2021
- Prof. Guruprasad: Know Your Banknote - Design, Demonetisation, Digitalisation Online Article Economics for Everyone (www.indiainfolone.com) July, 2021
- Prof. Guruprasad: Know your customer KYC Online Article Economics for Everyone (www.indiainfolone.com) July, 2021
- Prof. Guruprasad: Green swan – Banking on climate change Online Article Economics for Everyone (www.indiainfolone.com) July, 2021
- Prof. Muneer Magry: Sustainability of agri-food supply chains through innovative waste management models Book chapter Elsevier- Valorization of Agri-Food Wastes and By-Products July, 2021
- Prof. Muneer Magry: Community perceptions on changing climatic variables and their impact on Non-timber Forest Products Oral Presentation Commonwealth forestry congress to be held virtually at the University of British Columbia, Canada. August, 2021
- Prof. Muneer Magry: Mainstreaming Non-Timber Forest Products as a tool for livelihood development for Tribal Communities in Jharkhand State, India. Oral Presentation World Forestry Congress, Seoul, Republic of Korea. October, 2021
- Prof. Muneer Magry: Marketing constraints of non-timber forest products: Evidence from Jharkhand, India Book Chapter Springer Nature October, 2021
- Prof. Muneer Magry: Mainstreaming NTFPs in Social Development Conference Presentation University of Warsaw, Poland September, 2021
- Prof Muneer and Dr. Asha Bhatia: Assessment of ESG in Indian B-Schools. Conference Presentation Enactus 2021 Academic Symposium October, 2021
- Dr. K. Parmar: "Options Strategies for a Bullish Market" Case Study The Case Centre, the Case reference number "121-0064-1", the Instructor material 121-0064-8" Instructor material "121-0064-8B" July, 21
- Dr Smita Pachare: ANTI MONEY LAUNDERING: ROLE OF MACHINE LEARNING Book Chapter Unleashing the Art of Digital Forensics (ADF 2021)-CRC Press, Taylor & Francis Group October, 2021

ESG (Environment, Social and Governance) Report



Dr. Muneer Ahmad
Assistant Professor, UBS

Universal Business School published its first ESG (environment, social & governance) report. This report was based on the primary data that was collected from various stakeholders covering faculty, admin staff, infra staff & students. The report highlights various initiatives that have been taken up by UBS to align its activities with sustainability & sustainable

development goals. The major findings include the large-scale tree plantation encompassing agroforestry techniques, this plantation initiative has helped in wildlife augmentation, carbon sequestration, & water recharge. Other aspects that have been covered include the innovative architecture (double cladding) of buildings that helps in reducing the temperature indoors. In the Social

development aspect, UBS has strived hard to promote sustainable livelihood initiatives in nearby villages via its various projects like Panah, Ikshana, & others. On the governance part, this report captures in detail the initiatives that have been taken up by UBS e.g., anti-ragging committees, sexual harassment committees, students & faculty handbooks among other initiatives.



OUR SPARTANS

Our Spartans

Our Spartans (the class representatives) are full of energy, effort and endurance who managed the link between various batch of Students, Faculty, Staff and the Management.

Mr. Urray Vishwa Kiran

PGDMG8, UBS Student

Basic qualification: BBA Marketing

Brief Background information: Born and brought up in Telangana, worked as Relationship Manger in Morris Garages Hyderabad (RAAM 4 WHEELERS LLP), which is a dealership of Telangana, currently pursuing PGDM in universal Business School, love exploring new places alone, love contributing in new business plans, love gardening and love farming and philomath and pantomath. Loving phrase: work hard party harder

Useful / Inspiring Management Books:

- Steve jobs autobiography
- Rich Dad Poor Dad



Mr. Sanat Puri

PGDMBM5CM, UBS Student

Basic qualification: BBA (Hons. HR)

Brief Background information: Born and brought up in the city of temples, Bhubaneswar, Odisha. Very adaptive and cheerful in nature. Loves to take initiative in organising events and leadership positions. Currently a member of UIC in UBS Mumbai. An effective communicator and multitasker. An avid debater and holds keen interest in International Affairs and simulating Model UN Conference Pan India and Abroad. Open to acquire knowledge from different domains and practice it. An ardent believer of “Making the most of every opportunity which comes across you”.

Useful / Inspiring Management Books:

- 7 Habits of Highly Effective People- Stephen. R. Covey
- Leaders Eat Last- Simon Sinek
- The Hard Thing About Hard Things- Ben Horowitz
- Good to Great- Jim Collins

Mr. Aman Pravin Jain

PGDMBDI2, UBS Student

Basic qualification: (CS executive), BBA (HR)

Brief Background information: Born and brought up in Parbhani. Elected as general secretary in undergraduation and President of High school. enthusiastic Basketball and cricket player. Love dancing and cooking.

Useful / Inspiring Management Books:

- The McKinsey mind
- Think again-Adam grant



Ms. Mansi Jangid

PGDMG8, UBS Student

Basic qualification: B. Com (Hons.) (Business Finance & Economics)

Brief Background information: Born and brought up in Jodhpur, Rajasthan. I love to explore new places, open to learning, adjusting, cooperative, playing badminton and to serve society.

Useful / Inspiring Management Books:

- Wings of fire
- Dare to lead

Ms. Sakshi Jyotishi

PGDMBDI2, UBS Student

Basic qualification: B. A. Management

Brief Background information: Born and brought up in Bhopal.

Useful / Inspiring Management Books:

- How to win friends and influence people
- 7 Habits of highly effective people
- Becoming - Michelle Obama



IF

If you can keep your head when all about you
Are losing theirs and blaming it on you,
If you can trust yourself when all men doubt you,
But make allowance for their doubting too;
If you can wait and not be tired by waiting,
Or being lied about, don't deal in lies,
Or being hated, don't give way to hating,
And yet don't look too good, nor talk too wise:

If you can dream—and not make dreams your master;
If you can think—and not make thoughts your aim;
If you can meet with Triumph and Disaster
And treat those two impostors just the same;
If you can bear to hear the truth you've spoken
Twisted by knaves to make a trap for fools,
Or watch the things you gave your life to, broken,
And stoop and build 'em up with worn-out tools:

If you can make one heap of all your winnings
And risk it on one turn of pitch-and-toss,
And lose, and start again at your beginnings
And never breathe a word about your loss;
If you can force your heart and nerve and sinew
To serve your turn long after they are gone,
And so hold on when there is nothing in you
Except the Will which says to them: 'Hold on!'

If you can talk with crowds and keep your virtue,
Or walk with Kings—nor lose the common touch,
If neither foes nor loving friends can hurt you,
If all men count with you, but none too much;
If you can fill the unforgiving minute
With sixty seconds' worth of distance run,
Yours is the Earth and everything that's in it,
And—which is more—you'll be a Man, my son!

Rudyard Kipling

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