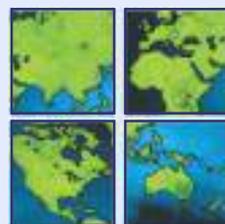


Universal Business Review

UNIVERSAL BUSINESS REVIEW e - Magazine

January 2021



Universal
Business
School®

"Transforming Lives"



University of
Economics
Varna



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Editor's Note



Prof. M. Guruprasad
Managing Editor, Universal Business Review

Presenting you the Tenth 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. The articles both in their theme & content carry many interesting & useful information. This issue contains our regular sections such as Faculty articles, Students article, Research articles, Book Review & Quiz section.

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. Urmita Ghosh & Mr. Kiran Sonawane. Please go through the magazine & send us your feedback /suggestions.

The corona virus outbreak has posed serious challenges to the human civilization. Every challenge gives us some lessons & open up avenues of possibilities. Despite the challenges, our UBS family members as COVID warriors are doing a great job. The UBS family members have not only sustained the challenge but also made great progress in their contribution in all the UBS activities.

They have also excelled in their contribution to the world of Research. Thanks to the amazing effort by our Students and guidance by Faculty members the number of research publications by UBS Faculty and Students has reached 100 +. This includes National, International Publications in ISSN indexed, UGC-

CARE, SCOPUS & ABDC Journals, Books. This is a great achievement and we are probably the first B-School to achieve it.

We have highlighted some of the Faculty –Students scholarly work in our Research Section. It would require separate volumes of book to include all the publications.

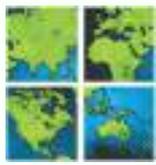
We have also introduced a new section which includes contents of our student's presentations from the IER (International Economic Review).

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

Resilience, hope & compassion are the need of the hour. Stay Safe. Take care

Editors' Note

Evolving Academic Environment Post Lockdown Disruption



**Universal
Business
School®**

"Transforming Lives"

**A BUSINESS
SCHOOL
WITH A SOUL**

Cardiff 150
Metropolitan
University
of Nurturing Talent



Mr. Tarun Anand

Chairman, UBS

Ex-MD, Thomson Reuters, South Asia

Universal Business School (UBS) has always been at the forefront of challenging the status quo and we were delighted to have pivoted instantly into this virtual delivery world and thrust ourselves into maximizing our engagement with all our stakeholders viz. students, parents, faculty, staff and the community.

Online Academic Delivery & Faculty Readiness

Zoom Online Video Communications: Zoom offers many useful tools to support teaching and learning such as screen sharing, recording features and a range of annotation tools. The annotation tools allow teachers to engage with their teaching and learning materials by drawing, writing and highlighting anything on the screen. Other tools such as Breakout Room, Whiteboards and Classroom Polling have helped us in a student engagement promoting an excellent hybrid teaching-learning experience.

EBESCO Digital Library for HBR article presentation, we encouraged students to use our EBSCO digital library facilities to avail of the various articles from HBR to study, analyse and present it in-front of their peers. All successful leaders are voracious readers and HBR articles definitely feature in their reading list and so, we wanted our student to start inculcating the habit of reading business articles. Exploring the wealth of resources in the EBSCO digital library also promotes the research culture that UBS is trying to build over the years. Both of these breakthrough learning model has gone a long way in facilitating development of managerial skills in participants that are critical from employment perspective and will serve as a key differentiator.

Faculty Development Programs and Capability building

New faculty was inducted into the team and we conducted a Mixed Methods Research FDP for our faculty to boost the research output.

Teaching & Learning

Our Faculty now has over 9 months experience of delivering and completing entire modules online. Initially we started with just 2 sessions a day and as students and faculty were convinced they could create value through this delivery process, currently we have a full day's schedule of lectures for all the programs. We have been able to achieve in excess of 85% attendance from the students across batches with high levels of engagement. Every week, we get industry faculty from across the globe to speak on the relevant subjects covered during the week. Thus our students are able to experience the real context and have industry veterans to solve their queries.

Experiential Learning

Experiential Learning is the fulcrum of our teaching at UBS. The Virtual Case Blazer was organized and students were virtually split in the zoom breakout sessions. They collaborated to produce some amazing content. We also organized

multiple Simulation sessions on Demand Forecasting during Covid-19 and how all aspects of the corporation were affected by using 50+ levers.

Virtual Simulations – Student Engagements (Active Learning through Games) - The power of simulations has helped transpose the normal classroom into an authentic setting where skills can be evaluated under more realistic conditions. It prepares students to be able to face the complexity in the real world. Teaching with simulations are highly effective tools to impart learning in students & practice innovative skills for guiding them through given business scenarios in real time or emulate the real work environment.

- Warehouse Simulations – To avoid bottlenecks & preserve the workflow of the center.
- Tora in Operations Research – To optimize industrial cost on transportation.

Virtual Case Blazer with Harvard Business Review (HBR) - During this pandemic, in order to have a greater student engagement through live synchronous academic delivery, UBS has taken initiatives like Mini Case Blazer (case study competition) & HBR article presentations during off schedule hours (9pm onwards). Both of these initiatives by UBS are outcome based learning & had the tagline “Convert your dead time to development time!”. The Mini Case Blazer, an abridged version of our flagship event Case Blazer (48 hours case study marathon) was conceptualised to engage students in a team set-up which will ensure & enhance peer to peer learning in this time of crisis.

Student Online Competitions - Competitions ensure great learnings, as it offers a chance for students as participants to gain

substantial experience, showcase skills, analyze & evaluate outcomes, uncover personal aptitude & apply class-room learnings. As competitions play a vital role in motivating students & offer a lot more than just winning the prize, as during competitions there is a probability a student might win but there is a guarantee a student will learn, hence at UBS, Students are always encouraged for their active participation in various inter-college competitions. Students from UBS were encouraged to participate in various theme based inter-college competitions to name a few - Humlog (competition by GBSN), HUL Lime, Hyundai Social factor, TATA imagination challenge.

Peer to Peer Learning

Given the virtual world, it is critical to create an environment where students can also learn from each other. This was done in the following ways:

- Students worked together in teams to present case studies wherein they effectively worked across several cities & collaborated in creating presentations. This will help them navigate the world across borders
- We have constituted a virtual lounge where students can log in post the academic sessions & have events, sing songs, recite poetry, do stand-up comedy as well as do choreographed dances & perform in front of the entire student community. Even though we are not in a face to face environment they do not have to give up their social interaction, share their learnings or just simply hang out after hours.

Partnerships for Skill Building with Harappa

UBS is thrilled to have partnered with Harappa Education to offer a 3 month Skill Development Program to 23 students from its Global MBA batch. The program was designed

to help students develop & apply key behavioral skills that are assessed during interviews. The program comprised 4 Harappa online courses, 4 live (virtual) workshops, 1-on-1 monthly check-ins & 3 mock interviews, spread across 3 months. The self-paced online courses helped develop important foundational skills like critical thinking, verbal communication & active listening. The workshops, conducted by industry experts, built on the course concepts to translate the learning into tangible outcomes. The 1-on-1 counselling sessions with assigned coaches personalized the learning journey by reviewing a student's progress, discussing development goals & providing actionable interview feedback with opportunities to practice during the mock interviews.

KPMG Partnership in Business Analytics - A leading global consultancy in Data Science

This Tech enabled learning platform on Data Science program has been designed by world-class industry practitioners to develop your understanding of Data Science concepts & build powerful models to generate useful business insights or predictions. It is a knowledge-packed professional learning experience that includes a cutting-edge curriculum, real-business projects & case studies & tech-enabled education.

Highlights:

- Real-Business used cases - to gain hands-on experience to deal with current industry scenarios.
- Capstone Project - To provide invaluable insights to help students in real-business problems. The program helped Learning analytics, data visualization & data science methodologies through the course that's capable of driving better business decisions & ROI

International Guest Faculty

Virtual GBSN Conferences with access to Ivey League Faculty - With an intent of improving management & leadership talent through education & training UBS management invested in GBSN. This unique global network engages students, faculty & administrators from across the world. UBS through membership has become the part of this global network which includes organizations & leading business schools from across the globe. Both students & faculty have immensely benefited from the learnings shared by the academic leaders in this global forum. To drive this a student as manager - Competitive activities was appointed, who ensured participation of students & captured their key learnings / experiences in a report.

Student discussions & engagement

We have constituted the following best practices:

- 1) A buddy system of the seniors being teamed up with the juniors to navigate them through this new normal and getting them associated with the dos and don'ts and the academic requirements.
- 2) Each Faculty reached out to the parents of the incoming batch via a phone call and re-assured them of the integrity of the academic delivery in the live synchronous format, the extent of the contribution by the faculty, the engagement outside the classroom as well as the security measures we have taken in order to keep their wards safe.

Students Engagement through UBS Virtual Lounge - We realize that Students have an interesting way of sharing online fascinating facts about themselves & their thoughts / Opinions in a way that sometimes doesn't come out easily in the traditional setting. To leverage on this through collaborative approach Program Director of PGDM & CMBA

conceptualized virtual lounge which was scheduled weekly on Saturdays night from 09:00 to 12:00 PM. Students utilized this platform not only to interact but also demonstrated their talent's like dancing, singing, playing musical instruments, stand-up comedy & much more. Through such interactions the students were able to recharge their social batteries.

Communications is Key (With Parents, Students & Staff)

Parent Engagement Initiatives: Communication is the key - At UBS as both students & parents are considered to be the most important stake holders, in view of this periodic town hall meetings were conducted by Program Directors to address their key concerns. Town hall meetings served as an excellent platform to keep the communication flowing & provide critical & important updates to both the target groups. With an intent to develop partnership with parents town hall meetings with them were conducted separately, addressing their key concerns / expectations. This initiative of keeping the parents updated & encouraging them to voice their opinion was highly appreciated.

Extra-Curricular Activities, Mentoring & Counseling:

To ensure highest levels of student engagement, we have done the following:

- 1) A booth system on the Mobile App for students to book a session with our in-house professional counsellor.
- 2) Online registration for all the Clubs on the Mobile App & complete the selection process into the various extra-curricular & co-curricular clubs. Thereafter, each club conducted several interesting competitions ensuring maximum participation of our students.
- 3) Weekly mentoring sessions every Monday to kick start the week with a dose of clarity and direction for all the students.

Examinations Strategy and Feedback

AI Infused Proctoring at UBS - Making Examination secure & Impeccable: Security during online exams is one of the critical success factors for management of academic exams. However, UBS has introduced with the new technology, new concerns about security in conducting online examination through AI proctoring.

- **Secure Browser:** Secure Browser Technology prevents the students from opening any other window while the online examination process is going on. AI Proctoring allows to access only the examination window.
- **Remote Proctoring:** In the Remote Proctoring system, a supervisor is not required to be present at the examination centre. The test can be proctored even from remote locations. UBS has opted with AI proctoring examination through image capturing, video streaming, screen capturing. System captures images of the candidate appearing for the exam after certain intervals (e.g. 30 seconds). It helps to identify & authorize exam candidates sitting at a remote location. This technology is extremely helpful when students are giving exams from remote locations. The proctor can easily keep a tab on students through their web cameras. This also helps to save a lot of logistical costs. Proctor can also listen to the voice of the user attempting the exam. Voice is also recorded in the system for verification purpose. UBS has made it successful conducting online examination AI proctoring keeping records & details of students' activities like Question Navigation, Section Changes & Internet Speed. It is also made possible to have IP based Authentication so that students trying to log in from specific IP can access the system.

- **Anti-Cheating features in AI proctoring:** Facial device & Body detection has been possible in online examination. Understanding the severity of each AI flags through proctoring is also done. Through the AI flags, human proctors can pause the test, chat with candidate & end the test also. Authentication through students' registration details, clicking picture, ID proof also has been done. Credibility Index is an important aspect considered in conducting AI proctoring online examination.
- **Assessment:** It is easy to get students answer sheets with detailed summary to evaluate & assess them.

Safety & Security

We at UBS, understand that Protection of our students, faculty & visitors & this is our utmost priority in this challenging times. UBS will resume our schedule on campus in a phased manner on the basis of government guidelines. The UBS family - students, faculty & staff will be asked to fill a self-assessment form & send it to us prior to your arrival. While stringent protocols are in place, there is a lot each student and staff member can do to keep our students, colleagues, faculty & staff safe.

Many students are eager to live on campus, but we recognize some may want to limit their exposure, stay home & take classes online due to COVID-19 related concerns. By offering these choices, students & their families have maximum flexibility in their decision-making when enrolling at UBS & planning for the future. UBS will allow students to choose the educational experience that best fits their needs for fall 2020, whether living on campus & taking face-to-face, online & hybrid classes or living at home & taking a full course load online.

This handbook includes detailed guidelines to keep in mind, while coming back to campus & covers everything from transportation to campus, to entering the gate, porter service & fumigation, followed by

quarantine. Detailed SOPs are in place for Meetings in the Academic Block, Entry/Exit guidelines, library guidelines, Cafeteria arrangements, Physical distancing in the Classroom & across campus, Medical support on campus along with Emergency response, tech enabled entry & exit through daily self-assessments & generating QR codes on the Mobile App. We also have detailed SOPs for designated workplaces & student movement, UBS laundry services, housekeeping in student apartments, Sports allowed, use of the gymnasium. A heightened degree of focus is on hygiene & regular sanitization & fumigation.

UBS will open its residences & dining options on campus, will offer a variety of student services & amenities, including recreation / fitness facilities, & health & counselling services.

Infrastructure Management

UBS has made significant investments in sanitization, fumigation, medical support & technology as we believe that our students deserve the best tools & a safe environment where they can pursue their program.

Strong Focus on MIS & Systems

We have invested in an ERP to track student performance, faculty performance, club performance, & creating scorecards & dashboards for all the critical parameters like academic coverage, attendance, student fee remittances, feedback, academic performance, HR Dashboards, Finance Dashboards & these are accessible over an APP in real time. This has immensely helped in speeding up the decision making.

Research Injection

We understand that Research is the hallmark of any academic institution & hence there has been a relentless focus on producing quality research.

- Our Faculty has increased their Research output tremendously during the lockdown phase with UBS contributing 150 research papers in ABDC Journal, Scopus Indexed journals & UGC Care journals since March 15.

- Several of our Faculty Research papers have been accepted at the Euro Med International Conference.
- Our Faculty has been invited on the Review Board of prestigious Peer review Journals like Harvard Business Review & Emerald Journals.
- Our Faculty has also focused on published books & contributing chapters to books including "Online learning - effectiveness & challenges across the globe" has been accepted as a book chapter by an International Publication - Austin Macaulay Publishers.
- Our Faculty has been credited with a Patent.
- Our Faculty has also been the only Indian Faculty across Asia to be part of the Enactus Global Board & invited to speak at the Enactus World Cup.
- International Collaborative Research has been initiated with University of Western Australia & University of Dallas.
- Our Faculty is leading a team of Faculty across multiple Universities across India at the Enactus world symposium.
- We are collaborating with 2 multinationals on an Industry Research paper.

Consulting Assignments

We were very excited to land two consulting assignments & the Faculty team along with a bunch of students is actively pursuing the assignment.

Investing through the Downturn

UBS has invested in a 355 MW Solar Plant on the rooftop & carport to further enhance our commitment to the environment & live up to our reputation of being India's 1st Green Business School.

UBS has brought on board 5 senior Faculty members to further strengthen our commitment to deliver a high-quality teaching & learning experience for our students.

Work from Home Continues

Our Faculty & staff are continuing to work from home, a regular call from the HR team to ensure that all staff are safe & can rely on the complete support of the organisation.

New Education policy



Prof. M. Guruprasad
Managing Editor, Universal Business Review

The sphere of higher education in India is undergoing a metamorphosis - in terms of the growth, in terms of private sector participation & globalization. India is expected to be in the top league of leading economies with a target of five trillion dollar economy in the near future. The National Education Policy 2020 (NEP 2020), which was approved by the Union Cabinet of India in 2020, discusses the vision of India's new education system.

Some of the key recommendations with respect to HEI revolve around the following areas

- ◆ Revamping of the higher education system, create world class multidisciplinary higher education institutions across the country.
- ◆ Increase the GER (Gross enrolment ration from present 25% to at least 50% by 2035.
- ◆ Classification of institution into Type I, II & III institutions. This institution will be classified according to the main purpose (Teaching, Research), Number of students & Funding basis (State, Autonomous).
- ◆ Autonomy of colleges
- ◆ Initiatives for Open Distance Learning (ODL) programmes of high quality to support life-long learning.
- ◆ Encouragement for creativity and analytical mind set through STEAM model establishment of multidisciplinary and cross-disciplinary approach
- ◆ Autonomy of curriculum, pedagogy, qualification of faculty and compulsory social engagement of students for at least a semester.
- ◆ The Choice Based Credit System (CBCS) is revised as Competency Based Education System (CBES) by giving focus to continuous evaluation.
- ◆ Internationalisation of higher education. Collaboration between foreign and Indian institutions should be facilitated for twinning programmes, dual degree programmes.
- ◆ Faculty at the heart of higher education institutions by motivating and energising them to achieve high quality teaching & research in higher education.

- ◆ Establishing a new National Research Foundation with the goal to enable a culture of research to permeate through our universities.
- ◆ Empowerment of Institutions as large multidisciplinary institution offering a wide selection of courses.
- ◆ Revision of technical education to prepare professionals who are well prepared for both current and future practices, and are able to exploit emerging science and technology while being responsive to changing socioeconomic and environmental contexts.

Creation of the National Higher Education Regulatory Authority (NHRA) will be the only regulator for all higher education including professional education.

Accreditation is the basis for regulation & NAAC shall be reinvented & separated from the UGC into a completely independent, autonomous body & be given the responsibility of overseeing accreditation of all institutions of higher education, across all disciplines & field.

The recommendations are a New & Forward Looking Vision for India's Higher Education System to enhance the Quality of Universities & Colleges. The draft is prepared by a team of highly educated & vastly experienced authorities in varied fields.

According to experts, there are equal challenges

- ◆ Integrating the entire regulatory role into one larger regulator could create conflicts.
- ◆ Similar is the case

- ◆ commercialisation of education. While at one level it talks about autonomy & at other level it talks about considering the “Public Good Nature” of the education. It talks about the economic case of ROI of education not from the investor's side. This could be same for fess structure. Hence there is a need for clarity

It talks about financial autonomy & in the same speed on financial adequacy. This according to some experts, in turn means accepting the fact that the big & rich grows bigger. Also, some observers indicate that in a way many of the recommendation is in one or other form followed by the regulators & are in practice.

The Government's agenda should be to address the issues of equal opportunity & excellence. With this, the government could empower millions of young Indians.

NEW EDUCATION POLICY 2021



Center for Effective Leadership



Dr. Raja Roy Choudhary
*Director – Academic Affairs
& New Business, UBS*



Ms. Priyanka Agarwal
CMBA2Y3, UBS

UBS launches “**Center for Effective Leadership**” to build the universal qualities of a leader into our beloved Students & the Alumni as well as to reach out to the Corporates. This Center for Effective Leadership is a Seat of Excellence based on the theory of “**Perfect Practice**” as advocated by Dr K. Anders Ericsson. To develop expertise as a leader, we need a particular kind of practice which is deliberate practice. The perfect essence of Leadership is Charisma which is often mistaken as one which cannot be learnt but is innate. This Center for Effective Leadership will imbibe the ethos & culture of Great Leadership into the Students & Young Professionals through the concept of Absolute Practice. UBS will inherit this new practice of leadership & give everyone an opportunity to experience its best form.

The palatial launch of “Center for Effective Leadership” at UBS happened on **September 11, 2020** through a live webinar. The topic

for the forum was “**How to make Leadership Stick? - Strategies to drive Behavior Change**”

For the launch the center, we had invited prestigious speakers & pivotal personalities from around. Here is the list of keynote speakers who are a part of the Advisory Committee for the Center.

- 1) **Dr Hubert Rampersad - Exponent in Innovation & Design Thinking & Entrepreneurship, Miami**
- 2) **Dr Prabhudev Konana - Asso Dean, Mccombs Business School, University of Texas, from UT Austin**
- 3) **Mr Meghdut Roy Chowdhury - Director, Techno India Group, Kolkata**
- 4) **Ms Vinita Ramtri - Leadership Coach, London**
- 5) **Mr Subhashis Dutt - Director, Mohendra Dutt & Sons, Kolkata**
- 6) **Mr Tarun Anand - Chairman & Founder, UBS, Mumbai**

This center will deliberate areas on pertaining to thought leadership, discover requirements of students, industry, provide services, assess & coach on transformational leadership. It focuses to create an experience to cater the needs of student community. It will enforce the learners to be resilient, values driven, use emotional intelligence & ensure relationship building along with problem solving. A student will be a new age leader & this center will nurture the process of becoming the same. We will organize Tailored Programs, Workshops, Webinars, Certificate Programs, Undertake research, spread knowledge through articles & write case studies. In addition, it will also provide assessment of leadership, conduct coaching for leaders. The program will consist of 3 levels with above mentioned regime to be followed. The student incumbent will witness transformational leadership which will transform them into great leaders & enable them to get into the path of new age leadership. The program is open for students, alumni, research scholars & the corporate identities.

How Have Natural Hazards Caused Damage to Life and Economy Globally



Mr. Siddhartha Pathak
PGDMG7, UBS

An Overview:

Natural disasters such as earthquakes, floods, typhoons, and hurricanes inflict serious damage and so seem to be bad for the economy. For firms, natural disasters destroy tangible assets such as buildings and equipment as well as human capital and thereby deteriorate their production capacity. These adverse impacts may sometimes be fatal to the firms and result in them being forced to close down. But the academic evidence on the economic impact of natural disasters is mixed.

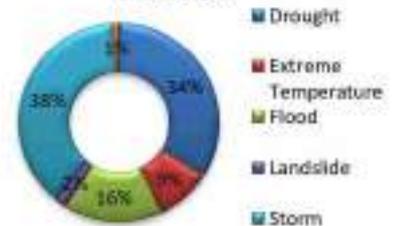
As per WMO over the past 50 years, some 11,000 disasters involving weather, climate and water-related hazards have occurred claiming 2 million lives and causing more than \$3.5 trillion in economic losses. One third of every 100,000 people in still not covered by early warnings.

According to a report by the World Bank, the real cost of natural hazard-induced disasters to the global economy is a staggering USD 520 billion per year, with disasters pushing 26 million people into poverty every year. It reduces our ability to produce goods and services in the future and it reduces our welfare right now. But that effect won't show up in GDP measures. This comes because of the re-building activity that comes after the disaster. Repairing buildings, cleaning up, rebuilding all require paid services, building supplies, labor, etc. These transactions will show up in GDP measures in the months/quarters after the disaster as an slight increase in total GDP.

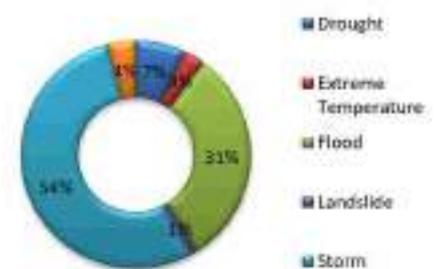
Economic Losses & Death Caused By Natural Hazards Globally (1970-2019):

Total - 20,64,929

Deaths



Total - US\$ 3640.1 bn



Rise in Numbers (1970-2019):

The average number of deaths recorded for each disaster has fallen by a third during this period. The number of recorded disasters has increased by up to 5 times whereas the economic losses have increased by 7 times. If we look at the average over the past decade, approximately 60,000 people globally died from natural disasters each year. This

represents 0.1% of global deaths.

The annual death toll from disasters was high, often reaching over one million per year. In most years fewer than 20,000 die (and in the most recent decade, this has often been less than 10,000). Even in peak years with high-impact events, the death toll has not exceeded 500,000 since the mid-1960s.

In 1988, the Centre for Research on the Epidemiology of Disasters (CRED) launched the Emergency Events Database (EM-DAT). EM-DAT was created with the initial support of the World Health Organisation (WHO) and the Belgian Government.

Need for Multi Hazard Early Warning System (MHEWS):

A multi-hazard early warning system (MHEWS) has the ability

to address several hazards or impacts of similar or different type in situations where hazardous events may occur alone, simultaneously, cascading or cumulatively over time, and taking into account the potential interrelated effects. It is essential to raise awareness about the importance of risk knowledge, facilitate public education, disseminate messages & warnings efficiently & ensure that there is a constant state of preparedness & that early action is enabled.

In Asia alone 3,456 disasters were reported between 1970 and 2019, which leads to a loss of 9,75,778 lives & economic damage of US\$ 1,204 billion. Currently, only 65% of people are covered by early warnings from natural hazards globally.

What does the Future hold?

In 2018, around 108 million people

sought help from international agencies to cope with natural disasters. By 2030, it is estimated that this number could increase by almost 50%, at a cost of around US \$20 billion a year. Natural disasters cause significant budgetary pressures, with both narrowly fiscal short-term impacts and wider long-term development implications. A full reassessment of the economic and financial impact of a major disaster should be made 18 to 24 months after the event. Governments need appropriate risk management strategies for future disasters that include medium-term financial planning for 8 – 10 years. Natural hazard risk management should be integrated into longer-term national investment policies and development strategies and appropriately reflected in the allocation of financial resources.



IER

(International Economic Review)

IER (International Economic Review)



Prof. M. Guruprasad
Managing Editor, Universal Business Review

IER represents International Economic Review.

Thus is a forum where the students present and discuss on important National, International Economic Issues, Topics. IER forum has been a part of UBS since last five years.

The students are exposed to various International, national issues related to Economics and related areas.

The forum not only provides a great platform for knowledge sharing, but also builds confidence, Global outlook for the students as the participation is across batches by many students. The presenting and participating students also exposed to Public speaking, presentation, discussion skills.



- Helps us to understand the world we live in.
- IER is student driven. Students from all the batches are welcome to contribute.
- In every IER meet which is scheduled during every Friday between 9.00 am to 9.45 am. This includes presentations by students followed by Q&A sessions.
- Helps you to prepare for any competitive debates, Group discussions, Interviews, Competitive exams.



- To discuss various International Economic issues, Concepts
- Provides Global perspective
- Adds to your knowledge. Keep us informed on important global current affairs & concepts.

Changing Landscape of India-China Diplomacy after Covid Hits



Ms. Banhisikha Sinha
CMBA 2Y3, UBS

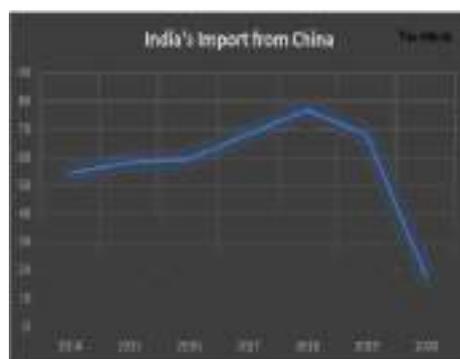
In 1950, the leaders of older generation of 2 nations made the historical decision to establish diplomatic relations between India and China and jointly advocated 5 principles of Peaceful co-existence. So, they included that both the nations will not harm and threaten anyone. On April 1, 2020 China and India usher in 70th anniversary of the establishment of diplomatic relation. But looking into the present scenario, border tension in Ladakh, there is a big question in carrying forward the spirit of friendship, unity, and co-operation.

70 Years of Diplomacy:

India was the 1st non-communist country to recognise China as independent nation. From 1980, 2 countries established strategic and co-operative partnership and all-round development of bilateral relations started to flourish. In January 2009, China becomes India's largest trade partner in goods after US, a position China continues to hold today.

India-China Trade Tale:

Through years the bilateral trade has evolved significantly. The relation further developed from 2006 after reopening of Nathu La pass after 40 years. Main items to be imported from China are electrical machinery, nuclear reactors, organic chemicals, mineral fuels, oils etc. Only electronic machinery comprises of 36% of Chinese export to India.



In 2006, after reopening of Nathu La Pass, nearly 15 items are being exported from China to India. India's import rose from 13.7% in 2018-19 to 14.1% in 2019-20.

Size of Export to China:

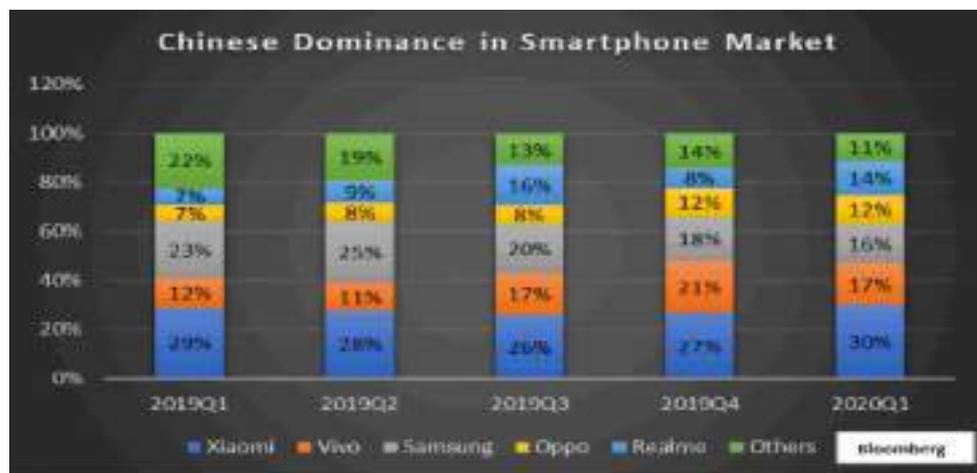
Export to China includes Organic chemical, ores, cotton, slag and ash, mineral oils, mineral fuels, and other industry products.

Boycott China– AT WHAT COST???

Startups	Chinese Investor	Investment
BigBasket	Alibaba Group, TR Capital	>250 Millions
Byju's	Tencent Holdings	>50 Millions
Flipkart	Steadview Capital, Tencent Holdings	>300 Millions
Snapdeal	Alibaba Group, FIH Mobile Ltd.	>700 Millions
Swiggy	Meituan Dianping, Hillhouse Capital	>500 Millions
Zomato	Alibaba Group, Shunwei Capital	>200 Millions
Paytm	Alibaba Group	>400 Millions
Dream 11	Steadview Capital, Tencent Holdings	>150 Millions

- \$56.8 billion trade deficit –
- Over 14% import is from China
- Only 5.33% export to China
- Lucrative FDI – \$4.14 billion Chinese investment in India in 2019. 176% rise in FDI from 2006 to 2019. According to Invest India there are roughly 800 Chinese companies in the domestic market.
- Chinese hooks in India's start-ups – as of March 2020, 18 India's unicorns are Chinese-funded. Paytm, Byju's, OYO, BigBasket, Swiggy, Zomato are mention-worthy.
- Chinese brand dominance in smartphone market & major dependency on China for Bulk Drugs – 68% bulk drugs are imported from China – almost two-third!!!

Anti-China Sentiment and “Atmanirbhar” Bharat (Self-reliant India):



India takes new step to China products with new rules. India has amended rules for purchases by Govt. department, making it mandatory for suppliers to mention the country of origin to push local products & keep out Chinese manufacturers. India Government has recently increased tariffs on Chinese products.

Amid continuing tensions between India & China, Indian Railways has decided to terminate signalling contract worth Rs. 471 crores awarded to a Chinese company in 2016. After Galwan clash, Maharashtra Govt. keeps 3 Chinese projects (worth Rs. 5000 crores) on hold & UP takes tough stand on Chinese imported goods. CAIT (Confederation of All India Traders) decides to cease 450 imported items.

Too Big to Boycott

In April 2020, finance minister

Nirmala Sitharaman changed FDI rules which made prior approval of the Govt. mandatory for foreign investments from countries that share border with India. India took this major decision after People's Bank of China increased its shareholding in HDFC from 0.8% to 1%. The new policy was aimed to prevent opportunistic takeovers of Indian Companies because it is not hard to predict that post Covid period Chinese giants will buy up distressed Indian companies at a throw away price. But FDI has proved to be a game changer in many sectors like automobiles, pharmaceuticals, aviation, real estate etc providing employment, transmitting technology & adding value to economy.

When from anti-biotics to set-top box of your TV is Chinese manufactured, complete boycott to China is a far distant reality now.

The intensity of the impact is that we could be prepared to pay more for your next smartphone, TV, car. Weak start-ups, less jobs.

Rejecting Chinese goods at a time when India faces its sharpest GDP contraction in decades would be ill-timed & equivalent to practicing self-harm.

Way Forward

Huge investment is necessary in infrastructure & manufacturing industries. India needs to think for a labour law reform that governs factor markets – land, labour & capital. Land acquisition should also be simplified to create self-reliant India & attract international investment to play a big role in the global supply chain. FDI policies should be less complicated to attract foreign investors.

India should start manufacturing its own API (Active Pharmaceutical Ingredient). India buys an estimated 70% of its API from China. India's pharmaceutical market is to increase from \$34.3 billion in 2020 to \$45 billion in 2025. Production of API is done through several chemical reactions, for which there is chance of environmental damage. Govt. should also take precautions to mitigate these risks.



Foreign Direct Investment (FDI) Summary



Ms. Komal Jain
PGDMG7, UBS

An Foreign Direct Investment (FDI) is an investment in one country under the control of a business's ownership by an entity located in another country. FDI was started in 1991 by the then Finance Minister Manmohan Singh under the Foreign Exchange Management Act (FEMA). FDI began in 1990 with a base of 1 billion dollars. There are four types of FDI: horizontal, vertical, group, and platform. The way investors can enter a foreign market through direct foreign investment, through mergers and acquisitions, voting shares in a company located in another country, joint ventures with companies based in the United States. They are starting a national business overseas and in a foreign country. The two routes of FDI are the automatic route and the approval route. The last amendment introduced in FDI on 11 April 2020 was:

- As per para 3.1.1 (a) of the Consolidated FDI Policy, 2017, non-resident organizations may invest in India subject to FDI policy, except restricted areas/activities. However, a unit of the country in which India is or is a citizen of such a nation can only invest in the government's way. Moreover, a citizen of Pakistan or an organization incorporated in Pakistan may invest only in areas/activities limited to defense, space, nuclear energy, and foreign investment in the path of government.
- And para 3.1.1 (b) Transfer of current or future FDI ownership in an institution in India, directly or indirectly, resulting in beneficial ownership falling under para 3.1.1. (A), thereafter government approval is required for conversion of beneficial ownership.

In the fiscal year 2020, Singapore had the highest FDI inflows into India, valued at 1 1.036 billion, followed by Mauritius at over Rs 577 billion. Singapore has been a significant source of foreign direct investment in India for the past two fiscal years, accounting for about 30 percent of the 30 percent increase in FDI in Fy20.

The service sector received the highest inflow of foreign direct investment, accounting for 17% of foreign direct investment. Since the launch of the Make in India campaign in 2014, India has seen a positive foreign direct investment (FDI). From April 2014 to March 2020 (35 357.35 billion), FDI inflows accounted for 52.5% of the country's foreign direct investment since then. April 2000 (US 6 680.91 billion)

Reliance received \$ 21.57 billion by selling 25.24% stake between April 23 and July 16, 2020. This included Facebook, which

bought a 9.90% stake, for 7 5,700 million, and Google, which bought a 7.73% stake for \$ 4.5 billion. Google plans to invest Rs. Philips, a Dutch healthcare technology and consumer electronics company, has raised Rs 250-300 crore. (\$ 35.47-42.56 million) The investment plan has been announced so there are other investments.) To strengthen its manufacturing and R&D facilities in India. Foxconn plans to invest up to \$ 1 billion to expand its factory in

South India, where Taiwanese contract manufacturers assemble Apple iPhones and more.

The latest FDI update is: Currently, LLP companies in this category are not allowed to receive foreign funds. The government is now considering exempting LLPs in the construction development sector; DPIIT has worked on a proposal to allow 100% FDI in AVGC.

FDI contributes to the economic growth of the country & creates employment opportunities. It helps in the development of the backward region and creates a healthy competitive environment. FDI has some pros and cons. Developing countries have shifted some of the industries of their population to developing countries. Also, it has led to an exchange crisis and inflation in the economy. Besides, local shopkeepers are most affected by FDI.



FOREIGN DIRECT INVESTMENT

QUIZ

Enhance your Knowledge



Paramjeet Kaur
Zonal Head - EAST
Marketing & Admissions,
Universal Business School

- | | |
|---|---|
| Q1. Which day is celebrated as world Computer Literacy Day? | 1. December 2 |
| Q2. Who is known as the Human Computer of India? | 2. Shakunthala Devi |
| Q3. 'Do no evil' is tag line of | 3. Google |
| Q4. First Indian cinema released through internet is | 4. Vivah |
| Q5. Rediff.com was founded by..... | 5. Ajith Balakrishnan & Manish Agarwal |
| Q6. What is the extension of PDF? | 6. Portable Document Format |
| Q7. Which IT company's nickname is 'The Big Blue'? | 7. IBM |
| Q8. Email was developed by..... | 8. Raymond Samuel Tomlinson (Ray Tomlinson) |
| Q9. When was the first smart phone launched? | 9. 1992 (IBM Simon) |
| Q10. "Connecting people" is the tagline of | 10. Nokia |
| Q11. What is IMEI? | 11. International Mobile Equipment Identity |
| Q12. Whose motto is "wisdom of mass principle"? | 12. Wikipedia |
| Q13. Which Indian state implemented 'Cyber Grameen'? | 13. Andhra Pradesh |
| Q14. GPS was developed by? | 14. US Army |
| Q15. Where was the first computer installed in India? | 15. Indian Statistical Institute, Kolkata |
| Q16. Full form of URL is? | 16. Uniform Resource Link |
| Q17. Who was the Founder of Bluetooth? | 17. Ericson |
| Q18. What is the name of first super computer of India? | 18. PARAM |
| Q19. Who is also known as Father of Computer? | 19. Charles Babbage |
| Q20. Who is known as father of Artificial Intelligence? | 20. John McCarthy |

BOOK REVIEW

THE \$100 STARTUP



Mr. Shivam pathak
PGDMG7, UBS

Author Guillebeau explains that running a solo business is not a new idea, it has been done forever. However, the rate at which such a business can expand can reach customers & make money. Guillebeau believes that it could happen within a month of the idea of forming a startup that is gaining traction. These days the process is not only fast, but inexpensive as well, & Guillebeau believes it can be done for \$ 100. But first, there are 3 lessons he wants a budding entrepreneur to learn.

Lesson 1: Convergence



Guillebeau points out that convergence is the point of overlap between something that you really enjoy doing, your passion (something that is better than you expected), & something that other people is also interested in (utility). This point of overlap is where you should aim to establish your business. This is where success can cultivate, & your professional freedom can blossom.

Lesson 2: Skill Transformation



In the second lesson, Guillebeau explains that this is a skill change. He explains that to be successful, you must identify what skills you already have & determine if they can be useful to other people. Try to consider different skills that you have & how you can combine them to add more value.

Lesson 3: The Magic Formula

The final phase of Guillebeau 3 lessons brings together what he calls his secret formula:

“Passion or skill + usefulness = success”



He explains that at the grassroots level, starting a business should be a straightforward process. If you can start with an original product or service, then you need to find your audience, the people who will pay for your product or service.

& finally, you need to establish a payment method, how you will receive money for your product / service. that is all there is to it. Easy right?

Passion



Guillebeau explains that following your passion is all well & good if your passion is something that other people share. Sometimes, people get stuck in what they love, building a product around it, but have not considered what it is offering to other people. The reminder here is that it is important to help other people when it comes to setting up your business. Sometimes passion & hobby are left as passions & hobbies.

Customers

Generally, there are two different strategies Guillebeau suggests when it comes to know what to sell. The first involves finding a popular hobby or craze, something that is just getting started & tapping

into that market. The second strategy involves simply finding out what people are already buying & doing.



Guillebeau warns that the more research you do into customers and their cravings, the more confused you will feel. There may be many opportunities that you can potentially tap into & you may be overwhelmed. To try to avoid a plethora of ideas, Guillebeau recommends writing all your ideas and coming up with a way to test ideas with each other. Something like a pros & cons list. The next step of the process involves surveying your potential customers, asking them exactly what they want from you.

Testing markets



You really must commit to testing your market, you can't just walk in guns blazing & assume there are people who want to buy your product or service. A couple of things you need to consider are:

- Do you care about the issue you are aiming to solve?
- Are there enough people who also have this issue & care?
- What is the size of your potential market?

- Ensure that your product or service is a solution to a current & relevant problem.
- Ensure that your market knows exactly what the problem is, & they are looking for a solution.
- Be able to show your customers how you are going to solve their problems or eliminate their frustrations.
- Be solution focused.
- Reach out to people in your target market
- Test your product, reach out to people who could potentially test your service or product for free, ask for constructive criticism and feedback.

Take the feedback on board and use it to improve your product or service.

Launch!



Guillebeau emphasized the importance of product launches. You want to avoid spending time on building the right product or service, only to release it for sale. Guillebeau refers to the opening of a film, no film only starts showing in the cinema, there are weeks of advertisements & trailers before release. It is designed to create a sense of publicity & anticipation. Use your product launch to target your audience & let them know what you are doing & why.

Guillebeau explains that when starting a new product or service,

you should aim to make as many sales & build relationships with as many prospects as possible. Establishing a great first impression is important.

CONCLUSION

- Passion or skill + usefulness = success
- Identify what skills you already have & consider how other people may find them useful.
- Find the overlap between your skills, your passion, & something that other people are willing to pay for.
- Learn how to add value. Look for gaps in the market, or for a successful product or service that you can spin-off. Keep an eye on new technologies.
- Getting started is the key & there are 6 steps you need to take:

1. Commit to a product or service.
2. Build a simple website (Can be a basic template, consider WordPress)
3. Come up with an offer
4. Establish a payment method (consider PayPal)
5. Let the world know what your offering (advertising, start on social media and go from there)
6. Repeat 1-5 over and over until you find success.

- Understand your customers & test your markets. Do not make assumptions that are not proven.
- Consider how you will launch your product & do not forget about self-promotion.
- You do not necessarily need a lot of money to get started. Get creative with what you have

THE
\$100
STARTUP



Fire Your Boss, Do What
You Love And Work Better
To Live More
CHRIS GUILLEBEAU
New York Times Bestseller

RESEARCH

- 10) Consumer Behavior While Purchasing Home Appliance of LG Electronics, Prof. Mayur Phatak, Mr. Nitin Chaudhary, Mr. Inderpreet Singh & Mr. Manas Jain.
- 11) Prof. Elora Basumatary, Ms. Harshali Kharole, Mr. Arpit Gupta & Mr. Chirag Marwaha Impact of Globalization: Country Analysis of France, India, Vietnam, Indonesia and Switzerland.
- 12) Determinants of Successful Financial Inclusion in Low-Income Rural Population, Yashwant Kumar Vaid, Vikram Singh & Dr. Monika Sethi in the Indian Economic Journal.
- 13) Fundamental Analysis of Selected Private & Public Sector Banks in India, by Prof. Ananth H. Iyer & Ms. Prachi Agrawal & Ms. Kinjal Painter in International Journal of Management
- 14) A Framework to Transform SMES in Developing Countries - A Case study of India Dr. Asha Bhatia, Ms. Prachi Jain.
- 15) Prof. K.V. Ramakrishnan, Ms. Harshali Kharole, Ms. Urvashi, Mr. Soham Kamawat & Mr. Sachin Patidar Comparative Study of Medical Impacts of Corona with respect to Ebola, H1N1, Cholera, Spanish Flu & SARS.
- 16) Prof. Mohamed Aadil Dalvi, Mr. Ram Suraj Majety, Ms. Rampathi A. Vaishnavi & Ms. V. Aishwarya, Market Trends and Consumer behavioral patterns on Automotive Coolants.
- 17) Mr. Tarun Anand on "COVID-19 Response - Experiences & Practices - Experiences & Practices in Teaching - Learning & Academic Interactions amid COVID-19 Disruption" - AMDISA (Association of Management Development Institutions in South Asia) Network e-Book.
- 18) Book "Economics for everyone (EFE) - A brief history of Indian economy" - from Indus valley to internet age - from barter to bitcoin - from dandi to digital - from swadeshi to software in Amzon Kindle edition (Published by Amazon Asia-Pacific Holdings Pvt. Ltd.) by Prof. M. Guruprasad
- 19) Performance in MBA education: Does student's previous performance & degree matters? By Prof. Sriram Ramshanker; Prof. Muthusheshan Guruprasad; Prof. Sougata Ray.
- 20) Prof. Niraj Rathi & Ms. Kriti Khandelwal customer behaviour towards digitilization with refernce to HDFC Bank : A Study in the city of Jaipur.
- 21) Prof. Maninee Dhole, Ms. Monica Aithabathula & Mr. Mohit Jain A Study on Current Crisis of 2019 in the Indian Civil Aviation Industry & Its Future.

RESEARCH PUBLICATIONS

100+



OUR SPARTAN'S

Our Spartan's

Some of our Spartan's (the class representatives) with full of energy, effort and endurance who managed the link between various batch of Students, Faculty, Staff and the Management

Basic qualification: BABM (Hons.)

Brief Background information: Born and brought up in Nagpur. Hailing from a Science background and graduated in Business Administration. Currently pursuing Master's in business Management (HR) from Cardiff Met University, Universal business School. I have always known and acknowledged the power of being a self-driven professional. My education has played an instrumental role in instilling in me a keen desire to become a difference-maker. My ultimate dream is to become an influencer and make a certain difference in today's dynamic world.

Useful / Inspiring Management Books:

- how to win friends and influence people by Dale Carnegie.
- Happy employees lead to happy sales by Clifton.
- Ikigai- Albert Lieberman and Hector Garcia.



Ms. Ashwini A Sakure
PGDMFC15CM, UBS Student



Basic qualification: B. Tech. in Civil Engineering

Brief Background information: I belong to city of lakes Udaipur, with education I am so much into social activities was President of Interact Club sponsor of Rotary club International. Then I have pursued Engineering in Civil thereafter, worked in Reliance Jio Infocomm Limited for almost 2 years followed by Vierra Enterprises there I have worked for 1 year almost. I believe in stretching my limits to greater extent so that the ultimate goal of life can be achieved. Firm believer of Karma with zeal to travel all around the world.

Useful / Inspiring Management Books:

- Ikigai- Albert Lieberman and Hector Garcia.
- The one minute manager- Ken Blanchard and Spencer Johnson.
- Dare to Lead- Brene Brown.

Ms. Guneet Bagga
PGDMFC15CM, UBS Student

Basic qualification: B. Com.

Brief Background information: Being a daughter of Rajasthan, humility and passion run in my nerves. My strong determination drives me to perceive my goals and I believe in smart and hard work. No task is smaller or bigger and anything that you do gives you a new learning. Success is a long road and I plan to travel on this path with the best of my best efforts.

Useful / Inspiring Management Books:

- How to win friends and influence people - Dale Carnegie
- Ikigai - Albert Lieberman and Hector Garcia
- Good to Great - Jim Collins



Ms. Ritvika Agarwal
PGDMBM4CM, UBS Student



Basic qualification: B.com, Diploma in Marketing – Bhartiya Vidyapeeth University (Pune)

Brief Background information: Born and brought up in Daltonganj (Jharkhand). Belong to business family background so there was early introduction in the world of business. Studied in different parts of India (Pune, Mumbai, Varanasi) which is the reason that I have some ingrained characteristics like adaptability, discipline & diverse thoughts. A consistent performer in academics scoring 85% on an average. Passionate about food and love to travel and also keen to learn new language and ready to improve and learn new things in life.

Useful / Inspiring Management Books:

- Born to run – Michael Morpurgo

Mr. Ankit Goyal
PGDMBN4CM, UBS Student

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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