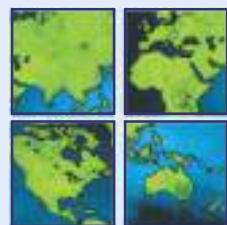


Universal Business Review

UNIVERSAL BUSINESS REVIEW

e - Magazine

June 2020



Universal
Business
School®

"Transforming Lives"

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Editor's Note



Prof. M. Guruprasad
Managing Editor, Universal Business Review

Presenting you the ninth 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 and content carry many interesting and useful information. This issue contains our regular sections such as Faculty articles, Students article, Research articles, Book Review and Quiz section.

We thank the support of our magazine team members and support from our Management, Faculty and students for article contribution. I also take this opportunity to thank our Magazine support Team members Mr. Anuj Modgil, Ms. Urmita Ghosh and Mr. Kiran Sonawane. Please go through the magazine and send us your feedback/suggestions.

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

the Magazine.

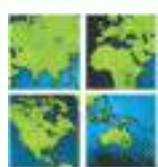
The corona virus outbreak has posed serious challenges to the human civilization. Every challenge gives us some lessons and open up avenues of possibilities. Despite the challenges, our UBS family members as COVID warriors are doing a great job.

Resilience, hope and compassion are the need of the hour

Stay Safe. Take care

Editors' Note

COVID-19 RESPONSE – Experiences & Practices



**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



"It is not the strongest or the most intelligent who will survive but those who can best manage change."
- Leon C. Megginson

Universal Business School (UBS) is established by CEOs, who have headed multi-billion dollar MNCs in 100+ countries and **Endorsed by 60 CEOs**. The founders have studied in Michigan Business School-USA, Tuck Business School-USA, IMD-Switzerland and IE Business School-Spain and have brought the global best practices to India. UBS has joint Degree collaborations with leading universities in USA, UK, France, Switzerland, Spain, Italy, Bulgaria and Mexico. The UBS PGDM program is approved by **AICTE** and Accredited by **National Board of Accreditation (NBA)**.

Student, Faculty and Staff Safety

An emergency meeting of the Academic Board was called on Sunday, 15th March and it was decided to shut all classes, postpone all examinations and

evacuate all students from the campus, as we have students from 26 states and wanted to ensure that they reach their respective homes safely. Our Program Directors tracked each and every student and talked with their parents to ensure they are safe at home. This was an absolute masterstroke as by Friday, 20th March every student had reached their home safely prior to the Sunday, 22nd March, 'Janta Curfew' announced by the Hon'ble Prime Minister Narendra Modi. The Campus and all 10 staff offices were shut by Wednesday, 18th March and every one was asked to work from home.

Overall Strategy

We set up 2 War Rooms to construct the strategy.

1) Academics and Placements War Room focussed on student impact which had all the Academic leaders and the Corporate Relations team.

2) Business Continuity, Organisation Impact, Infrastructure, Financial Sustainability, Student Recruitment & Human Resources focussed on long term sustainability of the organisation and had leaders from Finance, HR, Facilities, Strategy and Marketing.

Both teams presented their ideas which were put into action along with a detailed communication strategy and Implementation plan.

Online Academic Delivery & Faculty Readiness

The Goal of UBS was to ensure that there is academic continuity in order to ensure that there is absolutely no delay in progression of our students.

Of the are two models for online learning: synchronous learning — in which classes are held in real time via live streaming - and asynchronous learning, which is

self-guided learning using pre-recorded videos for consumption within a stipulated time. We decided the majority would be synchronous live teaching as Live classes provide an opportunity to have real-time engagement and conversation, while experimenting on asynchronous learning.

The academic delivery went online and we employed two platforms, Google Meet for internal meetings and the Go To Meeting platform for classroom delivery.

To enable us to do this effectively, it was essential that our Faculty was ready to deliver under a constrained environment. Faculty training sessions were held and faculty was encouraged to use Harvard Business School material for online delivery and online case study teaching.

We are also taking the AICTE guidelines to use 20% of the Online courses on Swayam and other platforms like Coursera, Udemy etc.

Regardless of the teaching method, we realised, we will need to collect regular student feedback to improve the learning experience and conduct frequent formative assessments to understand learners' reception of the content. The Module descriptors were changed to incorporate these new tools of learning and the change in assessments.

Students have access to our global partner online libraries as

well as our Online eLibrary with access to videos and books to support their learning.

Learning Management System (LMS) Mobile App

We instantly deployed our LMS mobile app, which has all module descriptors, academic calendars, lesson plans populated. Student feedback is regularly captured and polls run to get the student pulse. The mobile app is linked with the online teaching platforms to allow for playback of online sessions. This was the first time anyone would have deployed an enterprise wide ERP system without any physical contact and completely virtually.

Student discussions & engagement

Traditional classroom education involves more than just content delivery. Student-to-student and student-to-teacher interactions are an integral part of education. To promote regular interaction, our LMS allows for several discussion rooms to be deployed for a class, a module, a club activity, an event to facilitate dialogue through online discussion groups.

Faculty is encouraged to conduct short quizzes, polls and practice questions continuously to ensure student engagement. Rewarding class participation in discussion boards or live video sessions by making it a component of the final grade and basing exam questions on classroom discussions or some form of gamification, such as by creating a leadership board, can serve as motivation for students

to actively participate.

Communications is Key (With Parents, Students & Staff)

In times of uncertainty the mantra is to communicate, communicate & communicate. So we have multiple layers of communication to ensure we are constantly listening, evolving and adapting to the changes in the environment.

From the moment of the outbreak, we have been constantly emailing students, parents and our staff on the big decisions and its impact. We started having fortnightly Town hall meetings where in the overall direction of the institution with every member of staff present with a Q&A session. The Program Directors have fortnightly Town hall meetings (earlier this was monthly) with all their students and parents. There is a weekly Management Meetings, Academic Review Meetings, Examinations Team Meetings, HR Committee Meetings, Finance & Admin Meetings, HOD Meetings, Marketing Meetings and Corporate Relations Team Meetings.

Examinations Strategy & Feedback

We have followed these paths:

- 1) We wanted to experiment with online closed book classes, so we enlisted the parents of our students to become invigilators. This was a break through innovation which parents fully supported and signed up wholeheartedly. So we had 2 cameras, one of the Laptop monitoring the student from in front and one by the parents phone, Both these cameras were monitored

by the Examinations team to ensure there are no mal practices. Parents were very grateful towards us to know the extra efforts we were taking towards examinations integrity and we have received excellent feedback on the same.

- 2) Some subjects which had end term examinations were converted to Assignments using Turn-it in and Urkund software to ensure minimal plagiarism.
- 3) Some subjects, we used the mid-term examinations as a base along with internals to extrapolate marks.
- 4) We are considering innovative exam designs such as open-book tests and reducing the gravitas of final exams by adding essays, projects and thesis papers.

We created a No Detriment policy which was highly appreciated by our students and parents which ensured that due to the lock down their grades would not suffer. This was a great relief to all the students and parents.

Financial Support for Students

It was felt that in such times we need to be sensitive to the economic loss and potential loss of livelihood of the parents of our students and hence we came up with these solutions:

- 1) A Instalment facility was introduced
- 2) We tied up with a consortium of banks to provide education loans
- 3) Subvention to ensure that even those not
- 4) Students were required to pay only 15% of the Fees due
- 5) Students were given Staggered payment plans

- 5) The Boarding & Lodging Fees was reduced in proportion to their stay on campus for the coming academic year

Virtual Mentoring & Co-curricular Activities

The weekly mentoring have continued online and all career developmental activities are virtual. When the academic calendar resumes, time will be built for the co-curricular activities and clubs to function in this new virtual environment. Some of the clubs have already commenced online activities like UBS Big Boss as each one of us are in virtual quarantine and lockdown.

Financial Sustainability & Business Continuity

In times of crisis financial stability is critical to the long term survival of institutions. We took the following decisions to ensure we are able to ride the storm

- 1) On 31st March, 2020 we secured a significant credit line from our bankers.
- 2) We negotiated with our Bankers to reduce our Interest rates and use the DSRA if required
- 3) We reduced our Capex by 95%
- 4) We reduced our Opex by 65%
- 5) Cut back on all non-essential expenditure

Psychological Support & Student Well Being

A student Helpline was created and students had the ability to have counselling sessions with our experienced Counsellor to support their mental well-being. We also introduced online Zoom classes on Pranik Healing

for our students, staff, faculty and alumni.

Society & Community Support

In times like these it is essential for those less fortunate are taken care off. We have done two things:

- 1) We employ over 100 staff from neighbouring villages. We ensure that they are fully taken care off.
- 2) We are going to the neighbouring villages and using our canteen to distribute food every week to all the villagers.
- 3) We were asked for ration by one of the villages, so we have transported 10 kg packets (Rice, Wheat, Oil, Salt, Sugar & Dal) from Pune to be delivered to all the houses in the village.

Virtual Internships

The Corporate Relations team was able to pull off a miracle. 90% of the Internships offered to our students were cancelled by the companies as these were physical internships. Overnight the team went into overdrive and in 30 days was able to secure a virtual internship for each and every students. Our Faculty is linked to each of the reporting manager of our students and ensure that the student is contributing to the company. We are confident many of these internships will result in PPOs.

Research Output

Invest in Research was our mantra. We hired a Director-Research from KJ Somaiya Institute of Management, who is the only Indian on the Global Board of Enactus a Global Research organisation to further strengthen our Research output.

Our students and Faculty have published a record 15 papers during lockdown. To put this in perspective this is the highest research output by UBS in its entire history in 45 days.

Conclusion: Plan for the Future

The COVID-19 outbreak's resounding implications on pedagogical operations will have to be managed in the short term with vigour to combat any gaps in learning whilst maintaining continuity and academic integrity. As we know nothing is constant, even COVID-19 and so we are setting up internal teams to focus on the future direction of UBS.

From an Academic standpoint it is clear that Online learning does work in trying times but is not a substitute for classroom learning and peer-to-peer learning. Provision of virtual operations will be the crux of this effort, but these operations must be carefully planned and effectively managed, taking into consideration current best practices and using information gained from stakeholder feedback.

At UBS, our focus is to ensure the learning is of the highest quality with academic integrity while using these technological platforms and the mental well-being of our students. We want

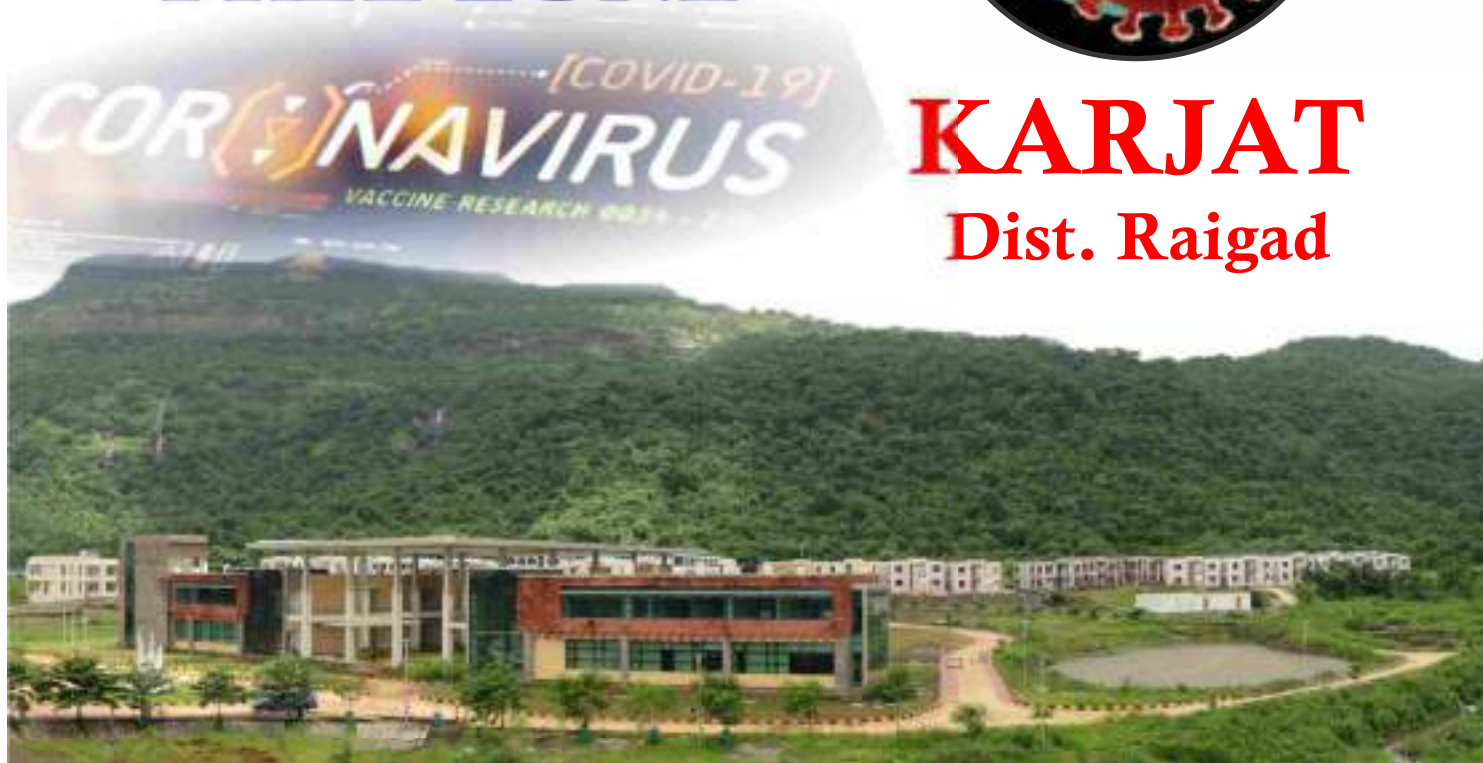
to ensure that our students thrive on immersive and experiential learning tools which have been designed to ensure that when they do come to campus they will have an enjoyable and fulfilling learning experience.

As an Academic institution, we are proud to say that this crisis has allowed us to rapidly adapt to the "NEXT NORMAL" by rallying around the students whilst ensuring quality in everything we do and provide them with the right tools and ensure that they are connected to their alma mater and most of all they are safe.

**CORONAVIRUS
COVID-19
FREE ZONE**



KARJAT
Dist. Raigad



#StaySafe #StayHealthy #CovidFree #LeapAhead



Prof. M. Guruprasad
Managing Editor, Universal Business Review

The present generation has probably not witnessed anything like the environment the pandemic has created. So what do we make of a difficult economic situation new to everyone? How do we adapt our lives to the new reality? And how do we know what the recovery will be like?

We hear that the pandemic of 1918 Spanish Flu hit the global economy very hard in 1918 and lasted through 1919 and was heavy. Some experts view that the impact would be much higher in 2020 and the unemployment rate could reach much higher, closer to levels last seen during the Great Depression. To help control the spread of the virus, governments have issued stay at home orders and other lockdown measures across the globe. Due to this, the economies across the world has grinded to a halt, with non-

essential businesses shutting down and consumers staying home except for visits like going to the grocery store. With business closures and slow or no demand hitting restaurants, hotels, airlines, the whole supply chain and other businesses extremely hard, jobless claims have skyrocketed. Another major industry hurt was the rich oil Industry.

As the pandemic crisis began and people prepared to stay home, consumers rushed out to stock up on essential items and emptied shelves across stores. Some experts view that people are unlikely to go back to their normal routines and some behaviours will have been permanently changed. According to them, the behaviours of individuals and companies have been forced to adjust during the pandemic and chances are not everything will return to the way it was before.

Consumers have been hurt financially and many will try to increase their savings rates to rebuild their finances. Companies are cash-strapped. Seeing success with employees working from home, many businesses or individual people may choose to continue with these policies. This could also impact business travel as people have seen what can be accomplished with virtual technologies.

According to experts, the present crisis impact the global economy and business in terms of

Decreasing demand for products and services, Creating hurdles in global supply chains, - Creating financial crisis, labour force are severely impacted, Declining travel, creating pressure on public finances; both healthcare costs, business support and compensation to individuals

Indian Economy

The Government of India announced a huge package (around 20 lakh crores) to revive the economy. In the early days of Covid-lockdown, RBI announced Rs 8 lakh crore stimulus. Then came another Rs 12 lakh crore boost. The objective was primarily to pump in liquidity.

The present package is all about putting money into the hands of the entrepreneurs to push the economic activity back on its foot. Let's look at some of the steps taken by the government to push the economy. Some of the key steps are related to

- Special Package for MSMEs, Small business
- Agriculture
- Sectoral focus
- Rural employment guarantee (more allocation to MNREGA)
- Interest rate concessions through RBI
- Emphasis on local products/ Make in India
- Special thrust for the NBFCs & MFIs

This economic package is aimed at helping consumers and businesses to manage the crisis. To keep the projects going, hence employment, production and in turn the economy.

The Monetary policy, by the

RBI, drives the ability for banks to lend money to consumers at lower rates (with lower interest rates for home loans and business loans), which helps stimulate the demand side of the economy. Along with concessions for MSME's, job creations through MNREGA, interest rate concessions and other policies, the government expect to revive the economy. As discussed, the massive economic package is trying to unshackle the economy. It will take some time before the Rs 20 lakh crore proposals to get into the economy to provide the required economic stimulus. We need to wait and sail through this crisis.



Measuring and Mitigating Business Contract Risks

Late Prof. Advocate Vijay M Sharma *Hon. Legal Consultant, UBS*



INTRODUCTION:

Every business organization or association enters into numerous contracts for goods and services. Contracts can be for buying or selling or leasing or mortgaging of corporeal or non-corporeal assets or employment contracts.

Every Contract always carries some inherent risks of wrong drafting, wrong understanding and wrong execution as well as wrong presentation of contractual terms. Hence all contracts are to be carefully drafted through proper anticipation, analysis and measurement of possible risks involved. All possible efforts are to be made to mitigate or eliminate any such risks which is essential for the better understanding of one's legal rights duties and obligations.

Every such document or MOU or Contract should be carefully reviewed in conjunction with a

thorough risk assessment, before the document takes the proper shape of a legally bound deed. History of Contract Acts of the world is full of ruining of businesses because of careless drafting & misunderstandings of contractual terms.

MEASURING OF CONTRACTUAL RISKS:

It must be properly understood that it is not only the money which is the yardstick of losses or damages to the business. Though money involved is always at the stake, but apart from this there can also be loss of goodwill, personal reputation, damages to assets and properties and business credibility. The erroneous drafting of contracts also results into unnecessary litigation and disputes involving lot of time and money of the organization.

It is extremely difficult to give a mathematical tool or formula for estimating the liquidated damages which are

pre-estimation of probable or likely losses of future. Such unforeseen losses may arise as a consequence of breach of contract by one party. Arriving at the real actual figures of losses is also a challenging task as it depends upon many factors that are different in each case of breach of contract.

However, a proper methodology can be arrived by implementing following while drafting any contract;

- 1) Examine and evaluate the risks involved in the contract.
- 2) Decide whether to accept or avoid or transfer the risks.
- 3) Implement the risk transfer & risk financing mechanism.
- 4) Proper implementation of Indemnity and Insurance clauses in contract.
- 5) Reviewing of change in laws and governmental policies.
- 6) Understanding global geographical and economic conditions and incorporating the same in contracts.

- 7) Thorough understanding of International trade laws, UNCITRAL, WTO, TRIPS AND TRIMS Agreements.
- 8) Anticipating “WORST CASE SCENERIO” in terms of financial losses or injury to persons or property.
- 9) Understand Threat to safety, health and wellbeing of workers, staff and surrounding neighborhood.
- 10) Assess likely disruption to business schedules or likely degradation of materials.
- 11) Properly write FORCE MAJEURE CLAUSES, Scope of Amendments, Dispute resolving mechanism, Jurisdictions, intellectual property clauses, Non competing clauses and boiler plate clauses.

MITIGATION OF RISKS FOR CONTRACTS:

Ones we try to assess the losses due to the contract, we must attempt to mitigate the losses arising out contracts by implementing following factors while drafting of the same.

- 1) All the terms must be clearly defined & there should be proper understanding of them by all the parties of contract. Meeting up of minds or consensus ad idem should be there without even an iota of any ambiguity. No new terms must be coined which are not prevalent in the industry.

- 2) Be very specific in understanding the BOILER PLATE CLAUSES which are more generic but liable for misinterpretation.
- 3) Proper citation & reference of the governing laws should be there in contract.
- 4) Correct DAY, DATE, TIME and YEAR should be properly mentioned, most of the mistakes are committed in such clauses.
- 5) Proper understanding of probable liability, legal duties and responsibilities should be there and should be effectively mentioned.
- 6) Expert opinion of professionals should be taken on technical matters which is changing fast.
- 7) The product and process should be well defined along with scope of work.
- 8) Novation, alteration if required in the contract should be carried out with mutual consent.
- 9) Incoterms should be mentioned in Export import contracts.
- 10) Clauses such as Arbitration, force Majeure, penalty, Jurisdiction, price variation or revision, taxes and duty, intellectual property rights, confidentiality, termination, Insurance and third party risk, security deposit refund,

terms of payment, indemnity, Export Import licensing etc. are to be carefully drafted and incorporated.

CONCLUSION:

Contract drafting is a very scientific and technical approach. If a contract is properly drafted it can set standards for future business without undue and unwarranted disputes and litigations.

Apart from drafting, Contract Management is also an important and essential task. All contracts are to be reviewed regularly by competent and unbiased designated persons or team. The proper schedule of execution, payment, trials, operations, lab tests are to be done.

An improper drafting and execution of contracts can be more dangerous than a real fought war on the battle field. The damages due to the careless handling of legal contracts can be devastating for individuals, organizations and economy at large.



Management lessons from Ramayana and Mahabharata

Mr. Pallav Kumar Goel
SSM1, UBS



Dear Readers, after a deep study of the **Ramayana** and the **Mahabharata**, the two most famous Indian epics, here are some management lessons that I am sharing with you that will help you in becoming good Managers.

LESSON 1: START NETWORKING, with a thought that “**Your Network is your Net worth**”. You might be busy with some tasks, but don't forget to make allies while in corporate world. They will push you forward when the time comes and will help you in making your career a successful career. “As per the **Valmiki Ramayana**, it would be nearly impossible for the king of **Ayodhya**, the **Ramchandra** to defeat the king of Lanka, the **Ravana**, without the help of powerful allies like the **Vibhishana**, the **Hanuman**, **Jatayu**, the **Sugriva**, **Nal**, **Nil**, **Angad** etc.”

LESSON 2: BUILD TEAM SPIRIT, always keep individual and team's goals aligned, pick right man for the right job. Inspire and

counsel your team in moments of need, be a team player. “As per the **Mahabharata**, the **Kauravas** have centralized leadership, the whole sole decision maker is the **Duryodhana**, while in case of the **Pandavas**, the whole responsibility is shared and everyone is treated equally with equal importance in decision making and hence they won the battle”

LESSON 3: NEVER GIVE UP, always keep your commitment strong. Be with yourself, back yourself. Always give 110% before giving up. The difference between success and failure is that last effort which you missed. “As per the **Valmiki Ramayana**, the army of the **Ravana** had an upper hand over the army of the **Ramchandra**, in terms of numbers, weapons and the individual strength. But the **Ramchandra's** army didn't give up and finally they conquered the **Ravana** in his own land”

LESSON 4: CHOOSE THE RIGHT LEADER, always choose a right leader and once you are satisfied with your decision, follow the leader

and support your leader as this is the key to become a good and efficient manager. “As per the **Mahabharata**, the **Pandavas** were very good at it. They know how to inspire, how to expose their weakness and how to seek proper guidance when needed. For e.g., when the **Krishna** asked the **Duryodhana** to choose between the **Krishna's army** and the **Krishna**, he chose the Army while on the other hand the **Pandavas** chose the **Krishna** and it was the divine and right leadership of **Krishna** which helped the **Pandavas** to win the battle”.

LESSON 5: STEP OUT OF YOUR COMFORT ZONE, you might have to take two steps back to move twenty steps forward, in this VUCA world, the change is only constant and with the change in technology and strategies, everyone wants to be at par in this dynamic environment. Hence, always move out of your comfort zone to acquire new skills which will contribute to your growth. The day you stop learning, that day you stop growing. “As per the

Valmiki Ramayana, the **Ramchandra** was the Prince of Ayodhya, living a lavish life but after his father the **King Dasharatha** ordered him to exile Ayodhya for 14 years, he accepted it without any hesitation. This exile brought the best out of the **Ramchandra**, it not only helped him develop and learn new skills but also it increased his patience level, he made new allies, and because of this exile he became one of the best king that Ayodhya ever had.

LESSION 6: PEOPLE, It does not matter how good you are, the thing which matters is your company (friends & colleagues). There may be enough talent in you, the difference between success and failure is your Environment / Company (friends & colleagues). Bury your negativity in a place from where it should never come back to you, always stay positive.“ As per the **Mahabharata**, the **Daanvir Karna**, is a great person by heart, a great worrier, very good at archery, had the divine **Kavach** and **Kundal** which made him undefeatable, but its his company the **Kauravas**, that filled him with negativity and instead of supporting the right, he followed the wrong path and finally got defeated and killed by the **Arjuna**”.

LESSON 7: BE ALERT – EYES ON THE PRIZE, know your competition very well, know about their Strengths, Weaknesses, Threats and Blind spots. Be one step ahead of your competitor always. “As per the **Valmiki Ramayana**, after the attack of the **Meghnaad**, when the **Lakshman** regained consciousness he suddenly started collecting information about the **Meghnaad** and how he can be defeated, and with the help of the **Vibhishana**, he got to know that once in a blue moon the **Meghnaad** goes to a temple to offer his prayer to his ancestral lord and that too without much army and divine weapons, the **Lakshman**, attacked him at that time, defeated him and killed him.”

LESSON 8: HALF KNOWLEDGE = DANGER, it's a very famous quote that “A little knowledge is a dangerous thing”. Always know your stuff, be a specialist, knowledge inspires confidence, when required gain knowledge and do not start any project with a little knowledge about it. “As per the **Mahabharata**, the **Abhimanyu** entered the **Chakravyuh**, without the complete knowledge of how to break it. He only knew how to enter into the **Chakravyuh**, but he didn't know how to get out of it, and as a result he had to compensate this incomplete knowledge with his life”.

LESSON 9: RESPOND, NOT REACT, when ever you encounter any problem in life, instead of reacting to it, always respond. A response is a thoughtful, calm and non-threatening reaction. “As per the **Valmiki Ramayana**, when the **Ravana** caught the **Hanuman**, he ordered to set his tail on fire, the **Hanuman** instead of reacting to it, responded patiently and with that burning tail, he set the whole Lanka on fire, to let the **Ravana** realise about the power of the **Ramchandra**.

LESSON 10: JUST DELIVER, despite all the problems that you have in your life, be it personal or professional always deliver whatever is expected from you. Everything might be going wrong, not as per your expectation but never loose hope and just complete the tasks assigned to you whole heartedly. “As per the **Mahabharata**, before the battle is going to start between the **Kauravas** and the **Pandavas**, the **Arjuna** wants to leave the battleground as he doesn't want to fight against his own brothers and other relatives but the **Krishna** gave him the lesson of the **Gita** and told him to fulfill all the responsibilities given to him and told him to deliver what is expected from him by the **Pandavas**, irrespective of his mental or physical condition”.



UBS - Plethora of Opportunities



Ms. Richa Vora
CMBA2Y2, UBS

I am sincerely honoured to have been selected as the student of the renowned institute (Universal Business School). I, Richa Vora have opted for CMBA Course (2 years) in the field of marketing. UBS have transformed me completely to a corporate professional. I have gained so much of knowledge and confidence that I feel ready to face the cut-throat competition in the competitive environment. This institute have made me believe that dreams can become reality, it's just the dedication and enthusiasm that is required.

I want to express my sincere gratitude for all the efforts that the teachers have taken for each and every student at UBS. It made students believe that dreams can be converted into reality. I even appreciate the time, knowledge and skills that are shared by the faculties to the students. The faculty teaches the concepts in just an innovative manner that it gives students the practical experiences. Crystal

clear insights about the concepts in various spectrum like marketing, research, accounting and many more is offered to students.

I am glad to share that UBS doesn't only provide academic knowledge, but it also helps in gaining skills to stand out among the crowd.

We work hard but we party harder, is what we were always told. Studying, co-curricular activities and enjoyment all are experienced in the life of UBS. UBS is the ocean of knowledge where I considered myself to be privileged enough to gain some knowledge. All the faculty members have always encouraged me to grab the maximum amount of opportunities that are present in front of me.

The onus was on me to take advantage of all the opportunities that was present in UBS. I grabbed the opportunity of doing maximum certified

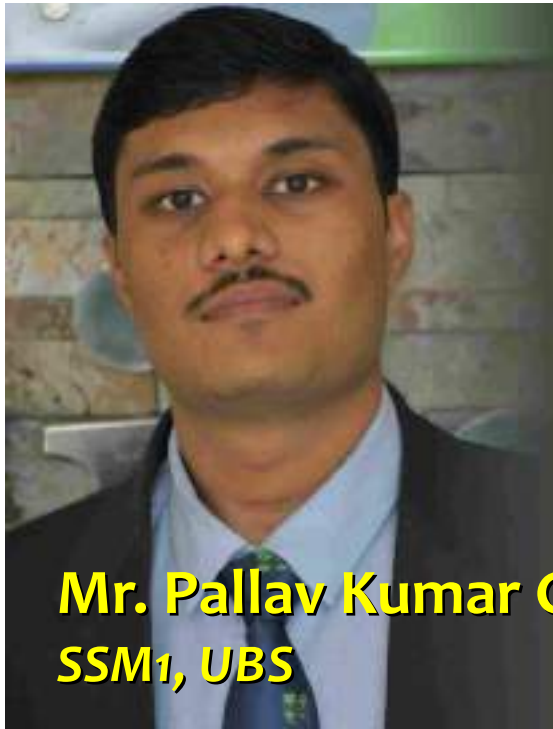
courses. I am thankful to UBS for its constant support which helped me to achieve around 11 certificates. These certificates are from various platforms like google, HubSpot, e-marketing institute, board infinity and various others which have impacted my professional career. It was not an easy task to achieve so many certificates, but my constant support, my teachers were always by my side.

I wouldn't have been able to achieve this without the help and guidance of the teachers. I grant special thanks to my dear Mr. Tarun Anand, who is my ideal. He had taught me skills like motivation, never to give up and importantly positive thinking. He had always shown confidence in me as much as I didn't have in myself. I had an enriching experience in my UBS journey. I am proud to be called myself as UBSian. My career and life truly got transformed. I will never forget this college, teachers, friends and the memories I created here.

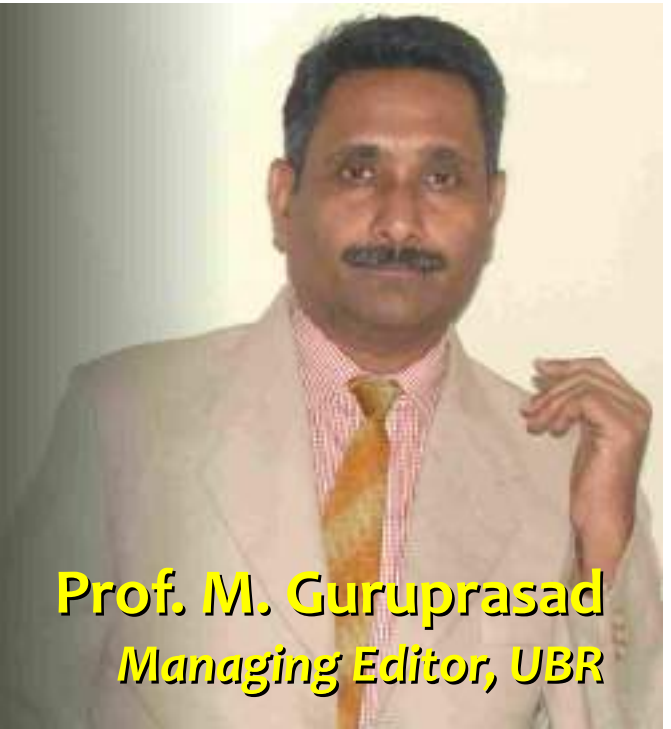


QUIZ

World Economy Quiz



Mr. Pallav Kumar Goel
SSM1, UBS



Prof. M. Guruprasad
Managing Editor, UBR

- Q1. Which country is the biggest exporter in the world?
A. China B. India C. USA D. Japan
- Q2. Emerging and developing economies make up roughly what percent of world GDP?
A. 28% B. 44% C. 59% D. 64%
- Q3. Which country has the highest inflation rate in the world?
A. South Sudan B. Venezuela C. Japan D. Iran
- Q4. Which country has first ever printed paper money?
A. USA B. China C. India D. Egypt
- Q5. Which one of the following countries has the highest percentage of the services sector in the GDP of the country?
A. France B. Spain C. USA D. United Kingdom
- Q6. Which one is the first country in the world to implement GST?
A. USA B. Canada C. India D. France
- Q7. Word Investment Report is published by which one of the following.
A. United Nations Conference on Trade & Development B. World Economic Forum C. World Trade Organisation D. World Bank
- Q8. Global Competitiveness Report is released by which of the following organizations?
A. World Trade Organisation B. World Bank C. World Economic Forum D. International Monetary Fund
- Q9. Which country has the lowest Debt to GDP Ratios?
A. Japan B. Brunei C. United Kingdom D. Norway
- Q10. Which countries are not currently members of the IMF?
A. United States, Japan, Cameroon, Hungary B. Cuba, Liechtenstein, Monaco, North Korea C. Jamaica, Laos, Iceland, Sudan, Afghanistan D. Ecuador, Rwanda, Moldova, Bhutan, Fiji

Answers:

- | | | | | |
|--------------|--|----------------------------|--------------|---|
| 1. A) China | 2. C) 59% | 3. B) Venezuela | 4. B) China | 5. C) USA |
| 6. D) France | 7. A) United Nations Conference on Trade and Development | 8. C) World Economic Forum | 9. B) Brunei | 10. B) Cuba, Liechtenstein, Monaco, North Korea |

BOOK REVIEW

The 7 Habits of Highly Effective People



Ms. Nidhi Nagpal
CMBA 14, UBS

Stephen Covey's book is one of the phenomena of modern personal development writing. It has sold a million copies a year since its release in 1989, has been translated into 32 languages, and forms the intellectual basis of a large corporation.

Covey drew a distinction between what he termed the 'personality ethic' (the quick-fix solutions and human relations techniques that had pervaded much of 20th century self-help writing) and the 'character ethic' which revolved around unchanging personal principles.

Covey believed outward success was not success at all if it was not the manifestation of inner mastery. In his terminology, 'private victory' must precede 'public victory.' It is a business plan for personal life.

The book is a compelling read, both as a self-help book and as a

leadership/management manual. This cross-over status effectively doubled its market. The book has become regarded as a classic of business thinking.

Habits: the building blocks of change

Covey regarded real greatness as the result of the slow development of character; our daily habits of thinking and acting. The 7 Habits promises a life revolution as the result of thousands of small changes.

By the late 1980s, Western culture had had decades of management theory about efficiency. Covey took a different perspective: think about what is most important to you and see if it is the centre around which your life revolves. There is no use being 'efficient' if what you are doing lacks meaning or an essential good.

Covey's book struck a nerve because it showed many people what genuine responsibility was

was about. To blame 'the economy' or 'my terrible employer' or 'my family' for our troubles was useless. To have fulfilment and personal power, we have to decide what we will take responsibility for, what is in our 'circle of concern'. Only by working on ourselves could we hope to expand our 'circle of influence'.

The seven habits in brief

1) Be proactive.

We have the freedom to choose our reactions to stimuli. We do not have to live by the scripts that family or society have given us. We accept full responsibility for our life the way conscience tells us that it was meant to be lived.

2) Begin with the end in mind.

What do I want people to say about me at my funeral? By writing our own eulogy or creating a personal mission statement, we create the ultimate objective or person first, and work backward from there.

3) **Put first things first.**

Having the end in our mind, we can plan our days for maximum effectiveness and enjoyment. Our time is spent with the people and things that matter.

4) **Think win / win.**

One person's success does not need to be achieved at the expense of the success of others. In seeking win/win outcomes, we never endanger our own principles.

5) **Seek to understand, then to be understood.**

Without empathy, there is no

influence. Without deposits in the emotional bank account of relationships, there is no trust. Genuine listening gives precious psychological air to the other person and opens a window on to their soul.

6) **Synergize.**

Synergy results from the exercise of all the other habits. It brings forth 'third alternatives' or perfect outcomes that cannot be predicted from adding up the sum of the parts.

7) **'Sharpen the saw'.**

We need to balance the physical, spiritual, mental and

social dimensions of life. 'Sharpening the saw' to increase productivity involves taking the time to renew ourselves in these areas regularly.

Final comments

It has been said that Covey's seven habits are merely common sense. On their own they may be but put together in that sequence and with the philosophy of principle-centredness to support them, they can produce the synergy that Covey celebrates. The 7 Habits gives readers the means for changing the little to transform the big.

No. 1 International Bestseller

**THE 7 HABITS OF
HIGHLY
EFFECTIVE
PEOPLE®**

TAUGHT BY THE AUTHOR

Stephen R. Covey

RESEARCH

A Study on Shopping Behaviour

PGDM 6, UBS Student



Ms. Suyasha
Tare



Ms. Ashwini
Diwekar



Mr. Uma
Gurram



Mr. Anudeep
Velagapudi



Mr. Niteesh
Gajjala



Ms. Ritika
Gurjar



Mr. Vipul
Katiyar



Mr. Nayan
Soni



Mr. Aayush
Mishra

In this rapidly changing business environment where communication technology, media has changed the way to interact with consumers and persuade them to change their choices. Many researchers have been made various studies on the online and offline consumer buying behaviour and find out the factors influencing consumer buying behaviour. The purpose of this report is to study the behaviour change of the consumer regarding conventional buying as compared to online buying. The research study contains a discussion on the possible influence of the Internet on the consumer decision-making process.

KEY OBJECTIVES:

To see the trends in the consumers buying behaviour (Online and offline).

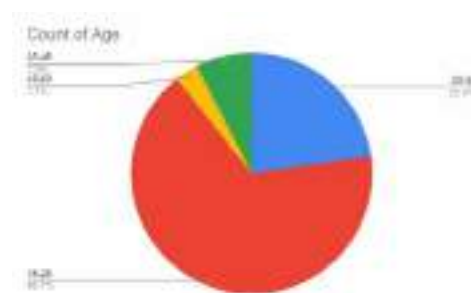
To study the impact of social media promotion on buying behaviour.

METHODOLOGY:

The sample for the research study is of all gender and age ranging from 18-60 years with qualifications including graduates and post graduates. The size of the sample for the study is 140. The study was concluded in 10 days of time. Data collection was done using both primary and secondary data. For the data collection we have used questionnaire which

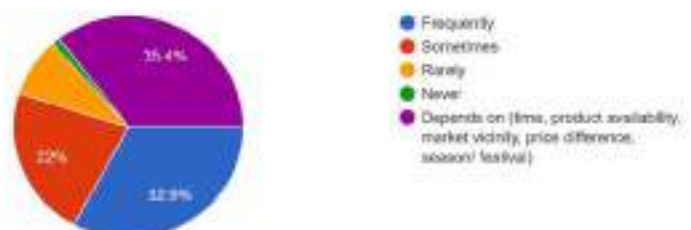
were in hard copies and also google forms. The data was analysed using excel sheets. The method which was adopted for this research study was quantitative method. The sources of information of secondary data are from research papers and journal, online studies related to the topic.

ANALYSIS:



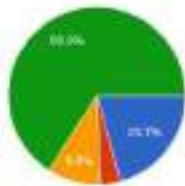
1. How often do you shop online?

82 responses



What type of customer are you?

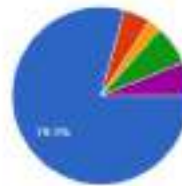
82 responses



Brand Conscious
Prefer local products
Not so Brand Conscious
Mixed

Mostly what is the purpose of your shopping?

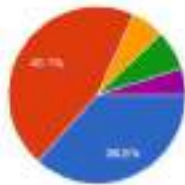
82 responses



Personal
Commercial purpose
Education Purpose
For other family members
Other

What kind of products do you prefer buying online?

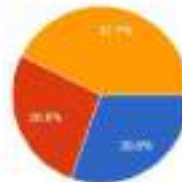
82 responses



Electronic
Clothing
Home decor
Consumer Durables
Groceries

Are you likely to visit the Ad and checkout the same product you have been planning to buy?

82 responses



Yes
No
Sometimes

If given an option to buy a product online and offline both, considering all the factors common (time, price, policies) what would you prefer in that case?

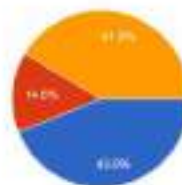
82 responses



Online
Offline
Any
Both
Doesn't Matter

Do you find the Ad with the same offer/ price in the Ad on some other online shopping store/ platform?

82 responses



Yes
No
Sometimes

CONCLUSION:

The research concludes that, people shop online for their personal belongings where a major segment is covered by clothing and electronics. When it comes to shopping online, a large number of people prefer a mix of both Branded and local products. The Social Media Ads play a significant role in creating Brand awareness.



Impact of Crude Oil Volatility on Global Economy



Ms. Alefiya Kanorwala
CMBA2Y3, UBS

Prof. G. Suman
VP - Corporate Relations
& Executive Programs

Oil is a major commodity traded and consumed by the traders and households respectively. Speculation, supply and demand factors of oil make it volatile in the global market. Oil prices are being considered as the important source of economic fluctuation. With the recent outbreak of COVID-19 in China since December 2019, commodity market has seen a lot of fluctuation in oil prices.

The oil prices tend to affect the economy on micro as well as on macro level. When the oil prices rise, the industries producing goods which involve oil tend to increase their cost of production which in return lead to inflation on a higher level. High prices also affect households and transportation on a large scale. When crude is converted into gasoline and is used by households for cooking purpose, increase in its price lead the households to cut down on other products to match their respective budgets. Travelling

costs and the cost of supply of goods increases with the rise in oil prices.

In the past 6-7 months, Brent crude was at its highest peak in the start of January and since then it had been falling dramatically. The end of 1Q20 was not so good for the oil market as the world was facing a global pandemic of corona virus outbreak which forfeited the demand of oil after many countries declaring lockdown periods of 2-3 weeks. WTI crude has been facing the same volatility as Brent crude. The positive news on US China trade boosted the oil prices in late October in U.S. but again facing a volatile month ahead.

At the end of 4Q19, WTI crude rise significantly to around \$61 and Brent crude rise to around \$68. Throughout the first three quarters of 2019, crude was relatively week but was expected to perform strongly in 4Q19 and continue through 2020. Starting of 1Q20 provided

gains to the oil investors as prices were very favourable. But as the virus started to spread, all the indices prices started declining.

At the start of 1Q20, oil price was as follows:

WTI crude- \$61.33

Brent crude- \$66.25

At the end of 1Q20, oil prices were as follows:

WTI crude- \$20.48

Brent crude- \$22.74

% Change in WTI crude over 3 months- 66.60%

% Change in Brent crude over 3 months- 65.67%

From the above prices we can see the huge change in the oil prices. March 2020 was considered as a very revolutionary month for the commodities as well as stock market. As the businesses were shutting their operation due to the official lockdowns, demand for oil decreased leading oil price to fall drastically. In 1Q20, it is

found that Chinese crude throughput has been cut down to 1.1 mb/d. U.S. and Japan's increased in crude oil inventories benefitted while Europe saw a short of crude oil inventories.

The decline in the transport, industrial and commercial activity has resulted in the massive drop of oil demand across the globe by 2.5 mb/d as compared to the first quarter of last year. Most of the oil is consumed by airlines as jet fuel but as the after effect of corona virus outbreak, all the domestic and international flights are terminated. Airlines faced heavy losses with passengers cancelling their tickets and aircrafts being grounded. The demand for oil has declined to 730,000 barrels per day in 2020. In mid-March, OPEC+ cuts down 2.1 mb/d of production.

Current Scenario

US has drawn out plans for storing oil its Strategic Petroleum Reserves. Oil prices has bounced back and is likely to rise with many countries recovering from the virus spread.

On 5th May 2020, the West Texas Intermediate (WTI) crude rose against all odds to \$21.8 as of 8AM IST as the trade tension between US China increases after the threat by President Donald Trump on increasing the tariffs affecting the oil gains. Exxon Mobil Corp and Chevron Corp, the top two U.S. oil producers have put a cut on output of by 400,000 barrels per day this quarter. Oil prices rose as many countries and cities announced easing of the restrictions on business activities. This can lead to rise in demand of oil.

After a prediction of increase in the inventories of crude oil up to 8.12 million barrels by the American Petroleum Institute, WTI crude jump to 13.899% today. The oil demand has increased as some countries are loosening lockdown measures and this much increase in inventories can fulfil the oil demand easily.

Conclusion

With many countries easing restrictions on carrying business activities, oil demand is

rising resulting in oil prices to rise. Still the demand for jet fuel does not seem to recover in several months, other usage of crude may seem to take surface. The after effect of the global pandemic does not seem to be very polite to oil producing companies but in the near future a ray of hope can be seen. As of today, the crude prices are \$24.70 for WTI crude and \$31.29 for Brent crude. With U.S. increasing the inventories and production, a profitable trade can be made in the oil market.

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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: B. M. S. (International Business)

Brief Background information: Hailing from a Commerce Background and a graduation in Management Studies, I am currently pursuing my MBA dual degree from Universal Business School (PGDM- Finance) and University of Economics, Varna (International Business and Economics).

Useful / Inspiring Management Books:

- The Alchemist by Paulo Coelho
- Power of Positive Thinking by Norman Vincent Peale



Ms. Dakshata Nair
UEMBA3, UBS Student



Basic qualification: BABM (Hons.) - UBS

Brief Background information: Born and brought up in Mumbai which is the commercial capital of India. Coming from one of the cosmopolitan city, loves to learn new languages and just can't be in one place for too long with a desire to explore around. Passionate about Food with a blend of valuable knowledge with Law specially in Civil Rights, Terrorism and Business. Patient enough to handle crisis and Agile in Nature.

Useful / Inspiring Management Books:

- Rich Dad Poor Dad - Robert Kiyosaki
- Guide to Investing - Robert Kiyosaki
- Why we Want You to be Rich - Robert Kiyosaki & Donald Trump
- India After Gandhi - Ramachandra Guha
- Inglorious Empire - Shashi Tharoor
- Democracy on The Road - Ruchir Sharma

Mr. Ayeman Merchant
CMBA14, UBS Student

Basic qualification: B.com (Accounting and Finance)

Brief Background information: Born in the land of warriors Chittorgarh, Rajasthan, and brought up in various parts India (MP, West Bengal, Punjab, Uttar Pradesh, etc) which is one reason that I have some ingrained characteristics like adaptability, discipline & diversity in thoughts. I am a health enthusiast and food blogger, passionate about helping people make lifestyle decisions that will improve their health & quality of life. Strongly believes that strategy planning and effective management are the key for delivering the required results.

Useful / Inspiring Management Books:

- Who Moved My Cheese by Spencer Johnson
- The Happiness Advantage by Shawn Achor
- Rich Dad Poor Dad by Robert Kiyosaki



Ms. Kriti Palod
PGDM6, UBS Student



Basic qualification: B. E. (Automobile Engineering)

Brief Background information: Born and brought up in Ratlam. I worked with Force Motors Ltd. (FML) as the shift supervisor in the production department for 1 year. Also served as a digital marketing intern at Indian Vidhyalaya of Digital Marketing (IVDM) for 6 months. I love to explore new places. An adaptive and multitasking personality. Believe in - "Work hard in silence, let your success be your noise." - Frank Ocean

Useful / Inspiring Management Books:

- Born to Run - Michael Morpurgo
- Selling You - Napoleon Hill
- The monk who sold his Ferrari - Robin Sharma

Mr. Parivesh Jagatiya
PGDM6, UBS Student

Basic qualification: B. Com. (Hons.) - Accounting and Finance

Brief Background information: Born and brought up in the city of joy - Kolkata. I worked for a small startup named K2zed.com. I love to explore new places. An effective communicator and multitasker. Believe in - "Management is doing things right; leadership is doing the right things" - Peter F. Drucker

Useful / Inspiring Management Books:

- What Got You Here Won't Get You There - Marshall Goldsmith
- Rich Dad Poor Dad - Robert Kiyosaki and Sharon Lechter
- Start with Why - Simon Sinek



Mr. Parth Sharma
LU1, 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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