

DRIVE

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CHARUTAR VIDYA MANDAL'S

S.G.M. English Medium college of Commerce &
Management

SEMCOM



VISION: *To contribute to the societal enrichment through quality education, innovation and value augmentation.*

MISSION: *To build up a competitive edge amongst the students by fostering a stimulating learning environment.*

DREAM: *To establish a unique identity in the emerging global village.*

GOALS:

- *To focus on integral development of students.*
- *To offer courses and programs in tune with changing trends in the society as a whole.*
- *To update the curriculum as per the need of the business and industry.*
- *To create unique identity in the educational world at the national as well as international level.*
- *To institutionalize quality in imparting education.*
- *To incorporate innovations on a continuous basis in the entire process of education at institutional level.*
- *To create platform for the students for exhibiting their talent and for development of their potentials.*
- *To generate stimulating learning environment for students as well as teachers.*
- *To build cutting edge amongst the students to withstand and grow in the competitive environment at the global level.*

The overall mission is reinforced by the Punch Line

“WHAT WE THINK, OTHERS DON’T”.

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Editorial Board:

Dr. Nikhil Zaveri	Chief Editor
Dr. Nishrin Pathan	Managing Editor
Ms. Richa Gulwani	Executive Editor
Ms. Reshma Pathak	Technical Editor

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From the Chief Editor's desk:

Preparing students for Global Competition

If present education system and its product is evaluated, there appears a gap in what has been taught, the way students are trained and the manifestation of their knowledge and skills in their performance. It is challenging to prepare students for regional, state, national or global level competitions. Here comes the role of teacher and the institution. Let's deliberate on few factors which can be worked upon to motivate students to reach to these level.

Institution bears the responsibility to create and nurture the competitive environment where students feel motivated to participate and compete. Starting with skill mapping of students, organizing variety of competitions which aim at students' overall development, to maintaining fair evaluation and transparency leading to due recognition and rewarding of their talents.

Teacher plays crucial role in this process. She has to first identify the students with different skills. This requires one to one interaction and

counselling of a student. Keeping in mind the credo, that every child is unique, teacher needs to maintain the student report regarding his/her potential and capabilities. Many a times, to students' surprise teacher may identify the hidden potential lying in students. Next step is to motivate. This is the test of teachers' patience. Student always shows reluctance to perform in front of audience. It is the teacher who prepares him and boosts up the confidence. Sometimes teachers' efforts go in vain when students fail and decides not to participate any more. In such case, teachers' patience is tested. It is challenging to remove apprehensions and fear from students' minds. Experiences show that students easily develop prejudices towards evaluation methods, biased results, or even favourism. Strong counselling and addressing the core value of students will help them restore their faith in the system. There are examples where such students have participated afresh and won the game. Once they win, they regain the faith in the system.

Preparation on the given topic is the most important part of any competition. Higher level competition will demand for excellent quality, impressive performance and global addressing of the issue. May it be oratory, dramatics,

music or fine arts. Teachers must study the prevalent trends and accordingly prepare the students. The blend of hard work, positive attitude and passion to win will ensure excellent performance of students at higher level.

By:

**Dr. Nikhil Zaveri
Director & Principal,
Chairman, IQAC
SEMCOM.**

IQAC Corner:

Research Article:

Innovative Practices in Quality Education: A Remark with Virtual Brainstorming

Abstract:

The future of our economic growth is dependent on learning opportunities providing new generation with a stronger quality education. The present study focuses on the need and importance of education in contemporary environment. The study portrays issues, ways and significance of innovative practices in quality education, especially for Indian scenario. To meet the global challenge, some of the tools for quality education are discussed. The significance of virtual brainstorming is dealt to incubate quality learning through removing barriers. It is concluded that the innovation is the iterative for quality education where e-pedagogy, e-learning and e-methods are the best suited means. The practice requires innovative tools to gain attention to implement reforms in competent Indian education system.

Introduction:

Searching for quality in every aspect is truly an effort for getting advantage of building significant contribution. Quality accounts for perfection. Education is a key catalyst to achieve millennium goals so that we ease the access to opportunities in the global knowledge economy. As per UNICEF report (2000), quality education for child includes well-nourished learners, healthy environment, Outcomes that encompass knowledge, skills and attitudes, and are linked to national goals

for education and positive participation in society.

In all aspects of the school and its surrounding education community, the rights of the whole child, and all children, to survival, protection, development and participation are at the centre. This means that the focus is on learning which strengthens the capacities of children to act progressively on their own behalf through the acquisition of relevant knowledge, useful skills and appropriate attitudes; and which creates for children, and helps them create for themselves and others, places of safety, security and healthy interaction (Bernard, 1999).

Establishing a contextualized understanding of quality means 'including relevant stakeholders'. Key stakeholders often hold different views and meanings of educational quality (Motala, 2000; Benoliel, O'Gara & Miske, 1999). Indeed, each of us judges the school system in terms of the final goals we set for our children our community, our country and ourselves (Beeby, 1966). Life learning skills is the main component of quality education.

Quality content refers to the intended and taught curriculum of schools. National goals for education, and outcome statements that translate those goals into measurable objectives should provide the starting point for the development and implementation of curriculum (UNICEF, 2000).

National Innovation Council (NInC) of India believes on promoting creativity and incentivizing innovations through Indian educational institutions is a first step towards broadening and deepening the impact of innovations in Indian society and economy. In large scale education systems, catering to a vast population with relatively limited resources, this is a major challenge.

Recognising the fundamental role of education in nurturing and fostering an ecosystem of innovation the National Innovation Council is engaged in a series of initiatives to encourage innovations in existing educational institutions – universities, colleges and schools, as well as promoting new educational models and innovative platforms for knowledge creation, dissemination and application. Some of the key proposals of the NInC in this domain include:

- Creation of a separate scholarship stream of National Innovation Scholarships analogous to the National Talent Search Scheme.
- Setting up an Innovation Centre in each DIET (District Institute of Education and Training) to enhance teacher training and enable them to become facilitators of creativity and innovative thinking.
- Mapping of Local History, Ecology and Cultural Heritage by each High School in the country to create critical thinking on their local environment by students.
- Setting up a Meta University, as a new model for a 21st Century University where a network of institutions riding on the National Knowledge Network come together to offer students a collaborative and multidisciplinary learning experience.
- Setting up twenty Design Innovation Centres co-located in institutes of national importance.
- Setting up University Innovation Clusters
- Igniting Youth Innovation with TodFodJodCenters at Schools and Colleges.To Foster Innovation at an

early stage and to create an innovative mindset in the youth, NInC has proposed the creation of TodFodJod (TFJ) Centres in Schools and Colleges. The aim is to provide a hands-on learning environment where students can de-construct, re-construct or re-purpose everyday objects that they see or use.

Indian and Foreign Education System: A Difference

It is ingrained in the minds of Indian children that the purpose of education is to find a suitable job. This creates an impression on the minds of these children which is difficult to correct at a later stage. Many a times individual aptitude towards any interests in any particular area is sacrificed in the pursuit of a degree, which makes them only job ready.

Foreign education, on the contrary in general and western education in particular focuses more on individual interests, learning abilities and aptitude towards any vocations. The purpose of foreign education system is not to land a job to make a living but holistic development of individuals. The performance measurement and grading system in foreign countries encourages blooming of individuals talents in diverse fields and does not restrict children to mere classroom studies. Both approaches have their pros and cons while education system might create more professionals it definitely needs to broaden its scope and focus more on grooming tomorrow's citizens who can lead the country in all areas. Foreign education system is more liberal in its attitude which can sometimes prove counterproductive.

The concept represents the culture of Indian education which is narrow in comparison to

the world or the education in developed nations. As the education mentality is job driven, the tools required for the quality education are limited to the specific education to the technical, commerce and management side. The genuine demand and understanding of the contemporary education requires wider scope at the beginning of the education which can be marked as interest driven.

Tools for Quality Education:

The tools are concerned with equity and inclusion. Equity is related to securing all children's rights to, within and through education, so they can realise their potential and aspirations (Wilson, 2003). Accenture Research (2009) has identified six indicators to compare countries practices- Importance of ICT, Structured Approach, Infrastructure in place, Teacher training, Integration into curriculum and Piloting innovative technologies. The study found that Korea and Singapore are ahead of the curve. The research concludes to adopt the right strategy through the signified process identifying, need, ecosystem and then right strategy.

Comparing Indian education system with other developed countries is a way to analyse the facilities and innovation in education. The education system from basic to higher, professional and vocational education produces and affects the quality learning and pedagogical advancement. The better way is not only to control the students but also the educator through assessment and updates in the field of enquiry.

There should be a focus on research and new arrivals in education system, not only in Indian context but also with the world over comparison. The quality staff, qualified faculty and techniques like smart classes are required

in the today's education system to build confidence among students. Moreover, the aptitude series could be a best effort of any institution in extracting the talent and interest of an individual for the particular field.

Quality education surpasses from both the sides. From the educator and scholar as well to provide and to get feedback so the strong education system can be built. The existing tools and techniques like classroom lectures, theoretical contents, explanations through lectures are base to build mind set are necessary and the advanced techniques through the practical approaches with inclusion of internet, media, conferencing, digital classes makes sure the attention. Rather it is difficult to generate an environment of virtual learning at once for a while which turns soother after more work on proving significance of quality enhancement.

Some other observed innovative tools for education with quality learning are-

- Keen aspects of topic with relevant practical examples,
- Basic knowledge and understanding on topic with feedback at every level,
- Two way session
- Smart class with smart board
- Research and analysis
- Identifying root cause of problems and implement changes

Virtual Brainstorming:

An individual success is the achievement of quality education through innovative tools in the modern era. The efforts should be there from classroom brainstorming to the virtual brainstorming where we have lot more

chances to get ideas and to break the stereotypes. Unlike face-to-face brainstorming sessions where you've helped groups achieve some truly breakthrough thinking, this time there just isn't time or money to bring these people together physically. The approach beyond simple teleconferencing that will enable innovative new ideas to flow freely across a distance. Virtual brainstorming offers some different challenges and opportunities that a learner need to prepare for. The significance here for quality education strives for limitless alternatives on a topic or for an issue. The approach processes the discussion with argumentation, through opinions and references that allow an individual to learn and extract the proper and perfect sense on the issue. It reduces plagiarism and calls for attention on dimensions that could be a specific segment under study. It is observed through discussions that many creative products, thinking, new concepts and theories are developed through the parallel sessions going on. These experiences made up with ideas to exemplify a manner that drive a tool which was further considered to include in an existing one in order to improve quality.

Conclusion:

Quality education collectively brings a certain advantage to people for their life as well as to give motivation to others for forever learning and updating. Indian education scenario is reformed with enhanced literacy level after independence. The question is not for the literacy only but to produce quality for national image.

It is not always right to say that premier institutions produce quality. Indian premier institutions like IIMs, IITs and other recognised institutions are offering education to quality people. That is never mean that these are

lacking in quality education but there is another factor when providing ample number of opportunities and quality learning with recognised and experienced faculty. Another side covers the basic education what is provided in the school level in very beginning. The quality aspects seeks for right, proper and justified education which never combine over burden on students exceeding the capabilities of learning. Electronic means are required by candidates to understand the contemporary world and technology revolution where virtual brainstorming allow to make them more creative, error free and perfect.

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Title of the Book: Quality Footprints – Sustainable Development of Higher Education Insitutions

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SEMCOM IQAC UPDATES:

January 2017

8th January

Blood Donation camp was organized in the starting of the New Year.

Coordinators:
Bhupendra Patel

5th to 11th January

SEMCOM premier League was organized in college
Dr. Bharat Tarapara
Dr. Jay Nanavati

27th and 28th January

All the Mega Events were organized during three days Management Conclave 2017 in BVM Auditorium.

1. E-biz Summit
Coordinators: Dr. Sarvesh Trivedi
2. Techno-fest
Coordinators: Jay Nanavati and Palak Patel
3. Best Business Idea Contest
Coordinators: Dr. Yash Rajpara and Dr. Komal Mistry
4. Novellus- The Ad making Show
Coordinators: Dr. Preethi Luhana, Dr. Reena Dave and Ms. Richa Gulwani.

19th January

CINECON – the Short Film Making Competition was held in the college Auditorium. Prominent people from the

Industry were invited as Judges to Judge the Competition

Coordinators:
Dr. Preethi Luhana
Dr. Nishrin Pathan
Ms. Richa Gulwani

17th January

Debate Competition took place on 3rd Tuesday of first month of the New Year 2017.

Coordinators:
Dr. Nishrin Pathan
Ms. Richa Gulwani

18th January

In the Era of Digitalization, College arranged the Rurban Visit to the Dharmaj Village, Gujarat. One of its Kind Digital Village.

Coordinators:

Jaimin Trivedi

26th January

Republic Day was celebrated in college.

February-17

4th February 2017

Women Cell Workshop was organized in the month of February for the timely updates of new rules and updates for women safety.

Coordinator:

Joe Marry George

6th and 7th February 2017

Eco Fest and Feast business – Green Business Fair held in the college premises where various organic and Eco-friendly products were showcased and sold by students. The purpose of the fest was to spread the awareness of organic products in Country.

Coordinators:

Hiral Patel
Yogesh Patel
Renil Thomas
Jaymin Trivedi

12th to 20th February 2017

This year Domestic Tour to Bhopal-Pachmarhi was organized around 200 students enjoyed the tour

Coordinators:

Dr. Yashasvi Rajpara
Hiral Patel

15th February 2017

Union Budget telecast for all the faculty members and students was arranged in Auditorium in College.

Coordinator:

Dr. Waheeda Thomas

27th February 2017

SEMCOM turned 20 this year, 20th Annual Day of SEMCOM was one of the memorable events of the college. Dr. C. L. Patel showered his blessing on all present in the event. Satya Narayan Katha was arranged by the Vice president and students

Council members to thank the almighty for successful completion of the academic year.

Coordinator:

All Faculty Members.

1st March 2017

To bid farewell to Final year students' farewell day was organized by the junior classes.

Fintelligence

Reverse Mortgage

Reverse mortgage scheme was introduced in 2007. It allows citizens aged 60 and above to mortgage their self-occupied residential property in return for a loan. It is very useful for retired persons to take care of their post retirement financial requirements without losing custody of their house. Reverse mortgage can be of two types: Either the bank can pay money at regular intervals or it can pay you a lump sum. It need not be repaid by the borrower. The processing fee needs to be borne by the borrower. The maximum period for which it is granted is 20 years. However, the bank can recover the loan only upon the death of both the borrowers, and there is always the possibility of the borrower outliving the loan tenure, which can postpone the bank's recovery of the loan. Due to this added risk, banks also offer a lesser loan to value (LTV) in the case of reverse mortgages. In India, It can be offered by banks and housing finance companies registered with the National Housing Bank. The loan amount is dependent on the value of the house property as assessed by the lender, age of the borrower(s) and prevalent interest rate. It allows the borrower to continue to occupy his house as long as he survives. Reverse mortgage is in a way a mirror image of home loans but interest rates for reverse mortgage are much higher than those for home loans. Such loans are settled on the borrower's death or on the borrower leaving the house property permanently, the loan is repaid along with accumulated interest, through sale of the house property. However, the borrowers or their heirs also have the option of prepaying the loan at any time during

the loan tenure or afterwards, without any prepayment levy. The borrowers/heirs can also repay the loan with accumulated interest and have the mortgage released without resorting to sale of the property. The borrower needs to maintain the property in the saleable condition and also ensure that the property is insured against fire etc. The property in question would be revalued once in five years and bank may readjust the loan installments, if required, depending on the market conditions and status of the loan. As there is a predominant tendency of Indians to treat owned property as an important family asset, and it needs to be inherited by the next generation which can be liquidated only as a last resort. Thus, since ownership of a house has lots of emotional value in India, Reverse mortgage as a financial product is not very successful in India unlike western countries. Even the lack of awareness about reverse mortgage is also one of the reasons for less popularity of this type of financial product.

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By:

Dr. Kamini Shah

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Sardar Patel University

SEMANTIC WEB

Semantic Search Engine

The current searches require keywords to be entered in the search engines where irrelevant searches are also displayed. If there is a mechanism by which the computer can understand the information, then that information can be searchable in the relevant context. If such ontology is available on the Semantic Web, then a semantic search engine would be able to search for it. The most widely developed aspect at the moment within the Semantic Web is information management, i.e. the organization and discovery of information. These tools use the existing Web components such as browsers, servers and search engines, and augment them with the power to process the semantic annotations associated within those pages.

Unlike traditional search engines, Semantic Web search engines index RDF data stored on the Web pages and provide an interface to search through the indexed data [39]. Because of the inherent semantics of RDF and other Semantic Web technologies, the search and information retrieval capabilities of these search engines are potentially much more powerful than those of current search engines.

Semantic search seeks to improve search accuracy by understanding searcher intent and the contextual meaning of terms as they appear in the searchable data space, whether on the Web or within a closed system, to generate more relevant results.

For example, the Haystack Web-browser from Massachusetts Institute of Technology [92]:

'aggregates RDF from multiple arbitrary locations and presents it to the user in a human-readable fashion, with point and click semantics that let the user navigate from one piece of Semantic Web data to other, related pieces'

The Magpie Semantic Web filter takes an alternative approach by providing a plugin which can be added to a standard Web browser such as Internet Explorer [126]. This uses an ontology representing some area of shared interest, such as academic life. The ontology is then used to “semantically markup” webpages on the fly, recognizing key terms from the ontology, and then provides a series of “semantic links” from that page. Thus on recognizing that a term in a webpage describes a project, it can provide links to such related categories such as what the project is about,

who is working on the project, and publications arising from the project.

Semantic Web servers such as Joseki from HP Labs in Bristol provide the other side of the Web architecture, allowing RDF annotations of resources to be published onto the Web. Such tools allow querying and manipulation of RDF across the Web. But these tools currently require a lot of technical knowledge to be used effectively.

Semantic Web search engines such as University of Maryland’s Swoogle[196] can use ontologies to refine the search, and has indexed the existing ontologies and RDF data available on the Web.

Many Semantic Web Search Engines are getting into place like SWSE from DERI Ireland, SWOOGLE from University of Maryland USA, etc. are a few of the early Semantic Search Engines which explore and index the documents of the Semantic Web and its ontologies.

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By:

Dr. Nehal Daulatjada

Assistant Professor

SEMCOM

COMMUNICARE

Communication: An interpretive process

Communication, as the author and his associates see it, is not a constricted concept of getting work performed by people through listening and talking and writing to them. Neither is it a concept of manipulating people through hypnotic semantics. Rather, communication is a process which both affects and is affected by the deeds and attitudes of management, on one hand, and the employees and public on the other. It is essentially an interpretive process. This implies that the successful business communicator – like the successful translator of languages – must not only know the languages of both the senders and the receivers, but must also have a sympathetic understanding of the backgrounds, the attitudes, and aspirations of both. Communication, then, is a broad conception equaling, in its magnitude and importance to the business, such other accepted or upcoming practices as automation, decentralization, or operations research and synthesis.

It is the purpose of this book to help businessmen see above and beyond the innumerable techniques of employee and public communication, to help them perceive the essential purpose of the process – which is to assist managers to manage more efficiently, and with greater understanding, support, and

approval of those managed – and finally, to show businessmen how planned communication can be applied both inside and outside the business in the attainment of optimum long-range profit, growth, and survival objectives.

Business communication of the future will involve strategic considerations of the highest order. It will start with being sure that actions are sound and in the public interest; it will involve surveys of the ideological market, planning short-and long-range goals, planning of the ideological product, and merchandising the needed understanding and information product through modern marketing techniques and the development of much more precise methods of evaluation and feedback.

Business is not a closed system operated in a vacuum. Rather, business is conducted in an environment. Many of the major deterrents to success are to be found in the social and political environment in which it must operate.

To operate successfully, the business must please people at a profit. It must please its employees, its customers, its suppliers, its share owners, and the local community or communities in which it operates.

However, the management of any business enterprise will not long succeed in pleasing its many publics if its deeds do not deserve approbation or if, in the presence of good deeds, it fails to carry on a continuous program

of interpretive communication. A businessman, after first seeing that his house is in order, must have the courage to take a public stand and speak out against all self-seeking detractors of his business, whether they be demagogues, misinformed politicians, powerful union officials, or that minority of intellectuals who plan their “new society” on a foundation of economic fallacies.

Reference: Willard V Merrihue: Managing by Communication, McGraw - Hill bookCompany Inc., New York, 1960

By:

Dr. Nishrin Pathan

Assistant Professor

SEMCOM

MY VOICE:**Passion, Perseverance and Discipline the vital ingredients of Success**

The ship is safe in the harbor, but then for how long? Standing in the harbor for long, takes away the charm, adventure, and thrill of travelling to distant locations, different countries, and knowing people from different cultures, with different traditions, customs, lifestyles, distinct clothing, cuisines etc. The ship standing in the harbor, is relatively safe, but has yet to face the high tides and storms of the ocean, and cannot be considered strong unless it overcome the challenges which the ocean has to offer. The human life is extraordinary, with the opportunities and challenges which the life offers. There were never easier days or times, when Henry Ford launched automobiles with the dream of making it affordable there were challenges, the economy of developing nations faces the challenges of limited resources in terms of capital, technology, human resources, research and development, marketing and infrastructure to mention a few required for industrial and economic development.

The word passion carries a lot of significance, as it signifies burning desire to excel in your work, love for the work and the determination, perseverance to make it a success. When the work becomes a hobby or passion, it becomes a source of inspiration, with strong focus on perfection. The role models, achievers, from various facets of life, be it defense personnel, sports person, national leaders, business leaders, scientists, economists etc. to mention

a few becomes an inspiration for others and their greatness, achievements inspires others to achieve success in their work. In business life people go through hurdles and challenges, be it uncertainty in business environment, new technology, rapid rate of product obsolescence, shorter product life cycle, changes in political and regulatory environment, economic environment etc. The successful entrepreneurs, whether economic or social, needs to have the qualities of perseverance, determination, passion, honesty, hard work, dynamism, visionary, and innovativeness to ensure survival and success of the firm(s) whether business or social in a highly competitive markets of today, vying for limited resources at the possession of the society. The success of Wal-Mart, Xerox, and Apple to mention a few is due to the vision of the business leaders of these organizations, who had the vision of the changing business environment and the emerging business opportunities.

When passion is combined with discipline the result is success. Discipline is the vital ingredient of success. Just like money management, time management is critical. Time at the disposal of people is limited and can be put to alternative uses. Discipline is doing right thing(s) at the right time at the right place with the assistance of right people to achieve worthy personal and professional goals. Work discipline, makes for proper arrangement of work equipment's, using latest technology to achieve more output with minimum input, proper work planning,

adhering to work schedules, working as a well-coordinated team, which is professionally directed and controlled to achieve work objectives. In the case of business organization(s) the objectives are customer satisfaction, employee satisfaction, higher sales volume, sales revenue, profitability, innovations and the social responsibility of business to mention a few. In the case of social organizations the objectives may be uplifting the under-privileged, poor classes of society from the drudgery of poverty, unemployment, illiteracy, malnutrition, child labor etc. and provide them with the decent standard of living with facilities for quality education, health and hygiene, gainful employment opportunities and dignified living. Passion for the love of the country, make soldiers guard borders risking their lives, passion for the wellbeing and economic development of the nation, makes political leaders go the extra mile to carry out various economic projects of national importance and work long hours, framing economic policies, ensuring their effective implementation for national economic development benefitting masses of the country. The list of such contributions is endless, each citizen by efficiently performing their worthy duties leads to national economic development and economic progress.

By:

Mr. Sunil V. Chaudhary

Assistant Professor

SEMCOM

Accounting Aura:

Human Resource Accounting

Human Resource Accounting (HRA) is a new branch of accounting. It is based on the traditional concept that all expenditure of human capital formation is treated as a charge against the revenue of the period as it does not create any physical asset. But now a day this concept has changed and the cost incurred on any asset (as human resources) should be capitalised as it yields benefits measurable in monetary terms. Human Resource Accounting means accounting for people as the organisational resources. It is the measurement of the cost and value of people to organisations. It involves measuring costs incurred by private firms and public sectors to recruit, select, hire, train and develop employees and judge their economic value to the organization. HRA is a sophisticated way to measure in financial terms the effectiveness of the personal manager activities and the use of people in an organization. It is process of accounting people as an organization resource. It tries to place a value on the organizational human resources as assets and not as expenses. This method shows the investment the organization makes in the people and how the value of these people change over a time. The acquisition of employee is compared with the replacement cost from time to time. In brief, in this method the employees' performance is evaluated in terms of costs and contributions of employees.

Meaning: Human resource accounting is an attempt to identify and report investments made in the human resources of an organisation that are not presently accounted for under conventional accounting practice. Basically, it is an information system that tells the management what changes overtime are occurring to the human resources of the business, and of the cost and value of the human factor to the organisation. The system may serve both the internal and external users, providing management (internal users) with relevant data on which to base recruiting, training and other development decisions and supplying investors, lenders and other external users of financial statement with information concerning the investment in and utilisation of human resources in the organization. Accounting is a man-made art and its principles and procedures have been evolved over a long period to aid business in reporting for the management and public. Of the four factors of production, viz., man, money, material and land, the last three of them are amenable to conventional accounting, but the first one, i.e., the human resource has not been subject to such accounting. Over the last two decades the idea of accounting for human resources is gaining active consideration. Much of the work on accounting for human resources focused primarily on development or validation of HRA concepts. The traditional practice of treating all expenditure on human capital formation as an immediate charge against income is not consistent with the treatment accorded to comparable outlays in physical capital. The American Accounting Association strongly

criticised the practice of assigning a Zero value to an asset and stated that 'Costs should be capitalized when they are incurred in order to yield future benefits and when such benefits can be measured.'

Management of any concern continuously strives hard for obtaining maximum efficiency. In order to measure the effectiveness of any firm the normal method is to examine financial statements. These statements include balance sheets in which physical assets such as cash accounts receivables, inventory and plant are recorded. These statements normally do not mention the productive capacity of the workers or goodwill of the company. The following variables do make a firm superior to other firms.

- i. Level of intelligence and aptitude of the personnel.
- ii. Level of training of employees.
- iii. Level of performance targets and motivation to achieve success for the organisation.
- iv. Quality of leadership.
- v. Capability to use differences for purpose of innovation and improvement.
- vi. Quality of communication within the organisation.
- vii. Effectiveness of decision-making.
- viii. Ability to achieve cooperative teamwork.
- ix. Quality of control processes.
- x. Capacity to achieve effective coordination.

- xi. Ability to use experience and measurements to guide decisions, improve operations and innovations.

These factors are not accounted for in the balance sheet. Human resources accounting has developed in an attempt to overcome this deficiency. HRA is the art of valuing, recording and presenting systematically the work of human resources in the books of accounts of an organization. Thus, it is primarily an information system, which informs the management about the changes that are taking place in the human resource of an organization.

Six main Assumptions of Human Resource Accounting are:

1. Human resources provide benefits to an organization in a fashion similar to the manner in which financial and physical resources provide benefits.
2. The benefits associated with both conventional assets and human resources have value to the organization because these benefits contribute in some way to the accomplishment of the organizational goals.
3. The acquisition of human resources typically involves an economic cost and the benefits associated with such resources can personally be expected to contribute to the economic effectiveness. It follows, therefore, that these benefits are essentially economic in nature and are subject to measurement in financial terms.

4. Since the usual accounting definition of an asset involves the right to receive economic benefits in the future, human assets are appropriately classified as accounting assets.
5. It is theoretically possible to identify and measure human resource cost and benefits within an organization.
6. Information with respect to human resource costs and benefits should be useful in the process of planning, controlling, evaluating and predicting organizational performance.”

Reference:

<https://arividam.wordpress.com/>

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Bits & Bytes:

Data Validation in Excel – I

Introduction

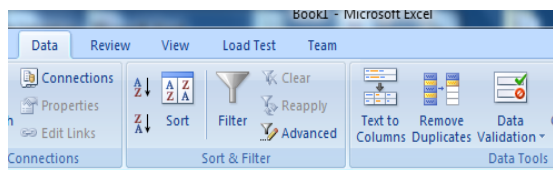
Data Validation allows to control the type of data or the values that users can enter into a cell. It is useful when workbook is shared with others for collecting data and you want to ensure that data entered is accurate and consistent.

It can be used in following situations.

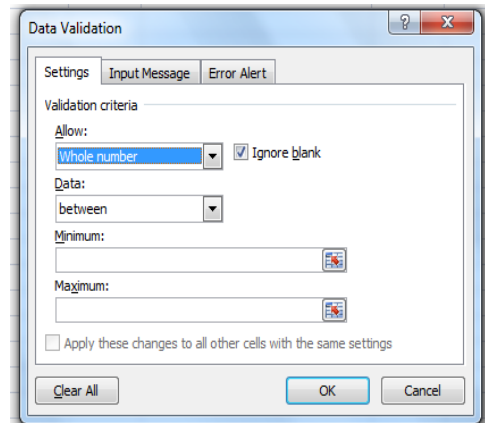
- Restrict data to only positive numbers.
- User must enter date within certain range of dates
- Restrict data to predefined items in a list. That is, user must select one of the values from predefined list of values.
- To limit the number of text characters
- To validate data based on formulas or values on other cells. For example, user must enter value which is 10% of value entered in some other cell.

Using Data Validation

To apply data validation, click on Data Validation tab in the Data Menu. See Figure below.



It will open the Data Validation dialog box as shown in figure below.



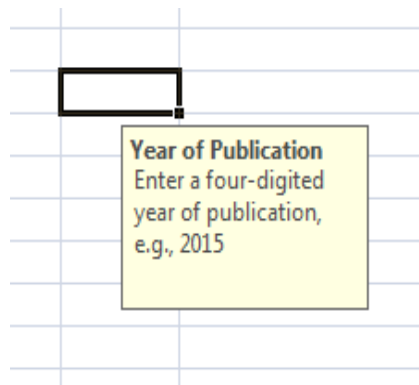
Settings Tab

Using Settings Tab, you can prevent the users from entering data that is not valid. Alternatively, you can allow entering invalid data but warning the user for the same.

Input Message Tab

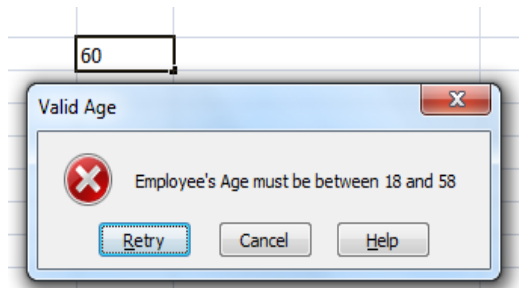
The Input Message Tab allows you to display a message for expected input (when user moves to cell) and an error message to correct the data entered.

For example, in Research workbook, you can set up a cell to allow only 4-digit year. When users select the cell, you can show them an input message for expected input as shown in figure below.






Error Alert Tab

Similarly, when user enters invalid data, you can display appropriate error message to users suggesting the correct input required using the Error Alert Tab.



There are three types of alerts as shown in table below.

Icon Type	Use to
 Stop	Prevents users from entering invalid data in a cell. A Stop alert message has two options: Retry or Cancel
 Warning	Warn users that data they entered is invalid, without preventing them from entering it. When a Warning alert message appears, users can click Yes to accept the invalid entry, No to edit the invalid entry, or Cancel to remove the invalid entry.
 Information	Inform users that the data they entered is invalid, without preventing them from entering it. When an Information alert message appears, users can click OK to accept the invalid value or Cancel to reject it. This type of error alert is most flexible.

Limitation of Data Validation

However, the Input messages and error alerts appear only when data is typed directly into the cells. They do not appear under the following conditions:

- A user enters data in the cell by copying or filling.
- A formula in the cell calculates a result that is not valid.
- A macro enters invalid data in the cell.

Reference

Online Help Manual of Excel Software.

By:

Dr. Kamlesh Vaishnav

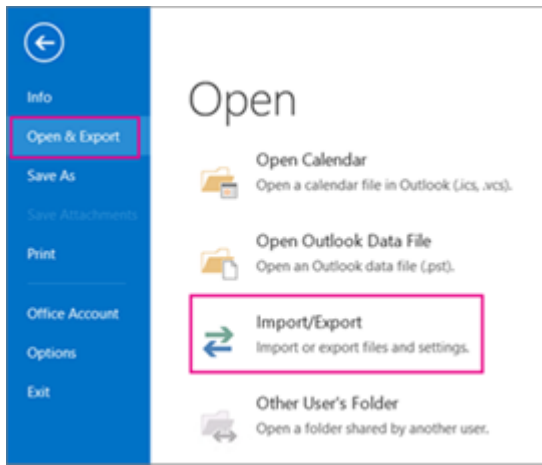
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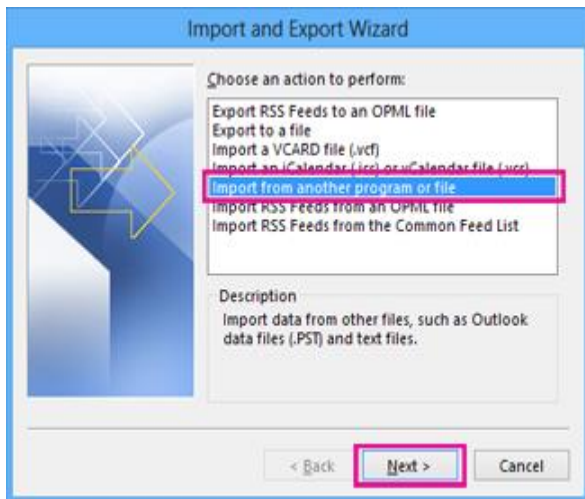
Article:

Import your Google Gmail contacts into Outlook

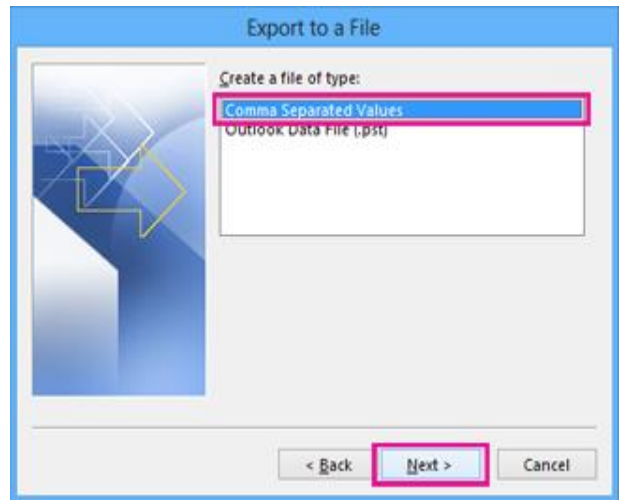
1. In Outlook 2013 or Outlook 2016, choose File > Open & Export > Import/Export.



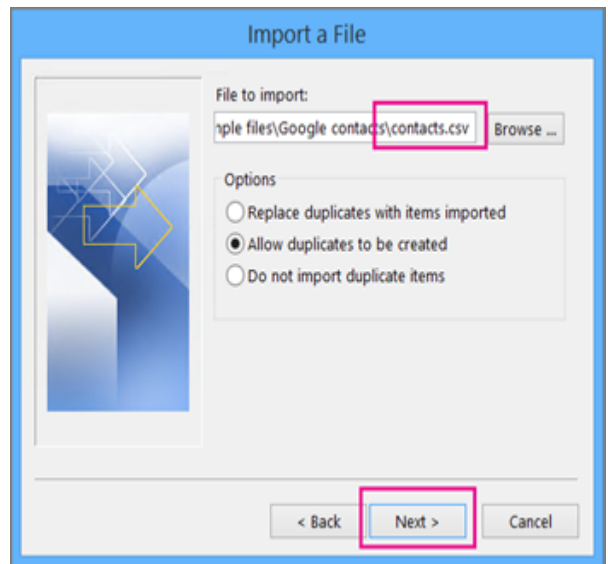
2. Choose Import from another program or file, and then choose Next.



3. Choose Comma Separated Values, and then choose Next.

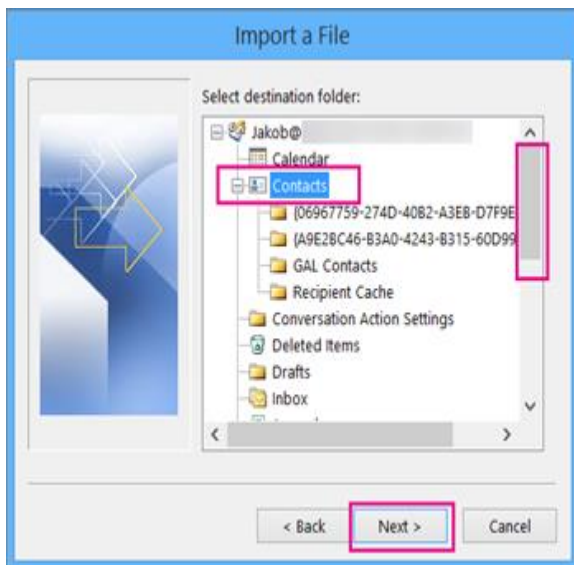


4. In the Import a File box, browse to find the file you saved in step 7 of the previous procedure, and then double-click to select it.

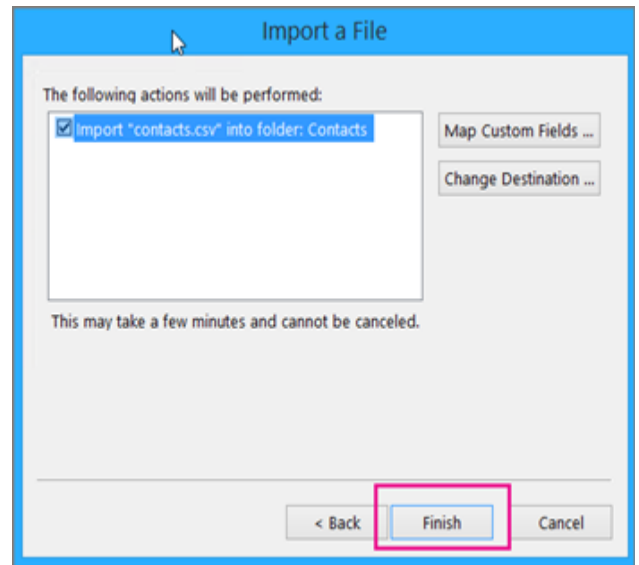


5. Choose one of the following to specify how you want Outlook to handle duplicate contacts:
 - o Replace duplicates with items imported If a contact is in Outlook and Gmail, Outlook discards the info it has for that contact and uses the info from Gmail. You should choose this option if the contact info in Gmail is more complete or more current than the contact info in Outlook.

- Allow duplicates to be created If a contact is in Outlook and Gmail, Outlook creates duplicate contacts, one with the original Outlook info and one with the info imported from Gmail. You can combine info for those people later to eliminate duplicate contacts. This is the default option and the safest one because no info is discarded.
 - Do not import duplicate items If a contact is in Outlook and Gmail, Outlook keeps the info it has for that contact and discards the info from Gmail. You should choose this option if the contact info in Outlook is more complete or more current than the contact info in Gmail.
6. Click Next.
 7. In the Select a destination folder box, scroll to the top if needed and select the Contacts folder > Next.



8. Choose Finish.



Outlook imports your contacts to Outlook.

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Article

PSLV-C37: The Triumph of Indian Rockstar

The **Polar Satellite Launch Vehicle (PSLV)**, is a launching system (vehicle) developed and operated by [Indian Space Research Organisation](#) (ISRO). ISRO has developed this system to launch [Indian Remote Sensing](#) (IRS) satellites into [Sun-synchronous orbits](#), an amenity that was, until the advent of the PSLV, commercially available only from [Russia](#). PSLV was designed and developed in the early 1990s at Vikram Sarabhai Space Centre near Thiruvananthapuram.

The PSLV operating system has four stages which operate in three variants: PSLV Core Alone, PSLV Generic and PSLV XL. An approximate cost per launch is around 90 crore.

In 2015, India successfully launched 17 foreign satellites belonged to Canada, Singapore, Indonesia, U.S. and U.K.

Some notable payloads launched by PSLV include India's first lunar probe Chandrayaan-1, India's first interplanetary mission, Mangalyaan (Mars orbiter) and India's first space observatory, Astrosat, SRE-1, NAVIC.

ISRO set a new world record in space mission achievements. On 15 February 2017 after successfully [launching a payload of 104 foreign satellites](#) in single launch from the Satish Dhawan Space Centre in Sriharikota. PSLV has triplet the previous record held by Russia for most number of satellites sent to space in one

launch. In 39th mission PSLV-C37, injected ISRO's Cartosat-2 Series Satellite (714 kg) and two ISRO Nano-satellites namely INS-1A (8.4 kg) and INS-1B (9.7 kg). As well as 101 Nano-satellites belonging to six foreign countries. The mass of nano-satellites varied from 1 to 10 kg. The total weight of 104 satellites was 1378 kg. The total cost of the mission was US\$15 million. The mission has adopted novel approaches in satellite accommodation and mission designs which also require meticulous planning.

As on 15 February 2017 the PSLV has made 39 launches, with 37 successfully reaching their planned orbits, one outright failure and one partial failure, yielding a success rate of 95%. It's not merely about the number of launches but PSLV also reflects the steady success of India's space programme in recent decades using home grown technology. With this launch, the total number of customer satellites launched by PSLV has reached 180.

By:

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