Drive— E-Newsletter

DRIVE is Monthly e-Newsletter Published by CVM's SEMCOM.

♦ This e-newsletter deals in all aspects of Management, Commerce, Economics, Technology and Humanities.

♦ It is open for all students, alumni, teachers and professionals dealing with above stated areas

♦ All papers received by us will be published after the approval of our Editorial Team and Plagiarism Check

Content

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.
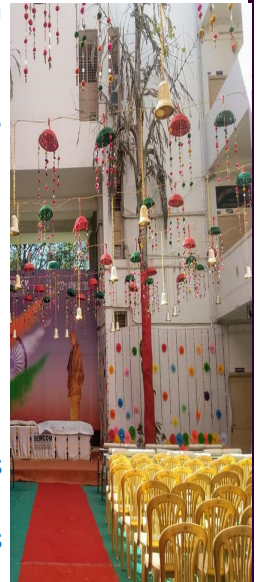
Vibrant & Vivacious SEMCOM

"What We think, Others Don't".

What We Think, Others Don't

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From the Desk of Chief Editor

Dear Readers, Greetings !!

You will be happy to know that with revised format, DRIVE is getting momentum and becoming more popular among students. We have been receiving enthusiastic participation form students and alumni as well.

This issue in particular presents before you columns from SEMCOM teachers and a student's contribution. The issue presents worth pondering reflections on how a business can survive in a competitive global market with numerous brands, products and services which are into keen competition with each other while catering services with acute quality standards. Painstaking business concerns like how to identify needs, wants, taste and preferences of customer makes it imperative for a business to have effective customer relationship management. An insightful perspective on the same is presented in this issue. Another article presents the view point of 'speaking importance' as the fundamental objective and necessity for todays' grown-up generation. The issue also has a brief review on Integrated Accounting for the information and data to be chronicled to qualify the firm to determine cost of every product, job and process. In the student corner, this month, a third year student, Arpana Yadav pens a case study on ego problematic.

SEMCOM Updates, as usual showcases the events that have taken place in the month. We are sure you will like this issue and hope for your continuous contribution.

Please send your comments, suggestions and contribution to: drive@semcom.ac.in

Dr. Waheeda Thomas

SEMCOM Updates

Parent's Teacher Meet @ SEMCOM College

SEMCOM college managed by Charutar Vidya Mandal organized Parent's Teacher Meeting on 22nd December, 2019. With an aid to help parents see their ward's progress and encourage students and parents both to direct for the individual growth at academics and profession, the event had a healthy interaction. This kind of interaction always helps in building good parents-teachers relationship and ultimately a strong tripartite bond. 180 parents took part in this Parent's Teacher Meeting.

Under the able guidance of Principal Dr. Waheeda Thomas and with the efforts put by the Vice President of Student's Council, Dr. Swati Parab, Staff Secretaries Professor Sunil Chaudhary, Dr. Nimesh Raval and all the class counselors the entire event had a great success.

My Voice   Sunil Chaudhary

Consumer Motivation and Consumer Behavior

In the competitive global markets of today, with abundance and plethora of brands, products and services, customer relationship management, understanding needs, wants, taste, and preference of consumers becomes necessity to survive and prosper business. Abraham Maslow classified human needs and motivation into hierarchy starting with basic needs, security needs, social needs, esteem needs and self-actualization needs. Marketers use need hierarchy in their advertisement copies focusing on physiological needs (hunger, thirst), security needs, and social needs (love and affection, socialization), esteem needs and self-actualization needs. Fredrick Herzberg's theory of motivation is also used to identify the product features, product factors which will motivate consumer purchases, product factors which will only keep consumers satisfied, and product factors, absence of which may dissatisfy consumers. Sigmund Freud's theory of motivation helps in knowing the consumer psychology and personalities with word association tests, sentence completion etc. Learning theory has components like drive, cue stimuli, response, reinforcement and retention. Learning theory when applied to marketing consists of providing cue stimuli to consumers with advertisements highlighting the unsatisfied needs of the consumers which can be satisfied with product purchase and consumption. Learning is relatively permanent change in behavior. Consumer learning as a result of product satisfaction can be increase in brand loyalty, brand preference and store patronage.

Supply Chain Management and Customer Relationship Management are imperative to business success. The 80/20 rule, also known as the Pareto Principle implies that 20% of the highly profitable consumers account for 80% of sales, and marketers must focus their marketing efforts on such consumers to achieve their sales and marketing goals and objectives. Supply Chain Management is critical to business success because it covers the entire business ecosystem from supplier of raw materials to manufacturers, transportation, warehousing and distribution (both forward and reverse supply chains), the objective being to minimize the cost and maximize the benefits for the consumers and achieving sales and profit goals and objectives.

My Voice   Sunil Chaudhary

Efficiently and Effectively managed supply chains can provide competitive edge to business firms.

Electronic Customer Relationship Management with the integration of Information Technology and Consumer Orientation enables the marketers to maintain consumer databases, identify the consumption pattern of their target consumers, know exactly their need, wants and preferences and customize their market offerings according to the consumer needs. Market Fragmentation with varying consumer needs first resulted into market segmentation, market targeting, market positioning, niche marketing to relationship marketing, customized marketing, one to one marketing and finally customer relationship management practices. The focus is not on transaction marketing or achieving one time sales with the customer, but rather to cultivate and nurture customer relations and achieve repeat sales over a period of time, known as customer life cycle value.

Management Information System, Marketing Decision Support System enables the marketers to better understand consumer needs, tastes and preferences and take sound business and marketing decisions matching consumer need and wants with market offerings, market offerings which can deliver value, utility and satisfy the needs of the consumers. E-Commerce is prominent in the global economy and digital marketing skills including social media marketing skills are increasingly becoming vital for business survival and success. Marketing Management has undergone transformation from transaction marketing to customer relationship management, from brick and mortar firms selling products and services to electronic commerce, virtual online marketing from business to consumers, business to business, to consumers to consumers. Digital Marketing is prominent and has become a necessity for business survival and success.

Teaching Speaking　　　　　　　　　　　　　　Ms Foram Patel

Communicating in English is the fundamental objective of numerous grown-up students. Their characters assume a huge job in deciding how rapidly and how effectively they will achieve this objective. Moderate, bashful under-studies may set aside a long effort to talk unhesitatingly, yet when they do, their English frequently contains fewer mistakes and they will be glad for their English capacity. It's a matter of amount versus quality. Talking exercises frequently tie in articulation and language structure which are fundamental for powerful oral correspondence. Or on the other hand a sentence structure or perusing exercise may join a talking action. In any case, your understudies will require some readiness before the talking task. This incorporates presenting the subject and giving a model of the discourse they are to create. A model may not matter to discourse type exercises, in which case understudies will need clear and explicit directions about the assignment to be practiced. At that point the understudies will rehearse with the real talking action. These exercises may incorporate copying (rehashing), noting verbal signs, intelligent discussion, or an oral introduction. Here are a few plans to remember as you plan your talking exercises.

Pretend/Role Play: One other method for getting understudies to talk is pretending. Understudies imagine they are in different social settings and have an assortment of social jobs. In pretend exercises, the educator offers data to the students, for example, what their identity is and what they think or feel. Hence, the instructor can tell the understudy that "You are Ali, you go to the specialist and disclose to him what happened the previous evening, and what they think or feel.

Reenactments/Simulations: Reenactments are fundamentally the same as pretends however what makes recreations unique in relation to pretends is that they are increasingly intricate. In recreations, understudies can carry things to the class to make a reasonable domain. For example, if an understudy is going about as an artist, she or he carries a receiver to sing, etc. Pretends and recreations have numerous favorable circumstances. In the first place, since they are engaging, they persuade the understudies. Second, as Harmer (1984) recommends, they increment the self-assurance of reluctant understudies, in light of the fact that in pretend and reenactment exercises, they will have an alternate job and don't need to represent themselves, which means they don't need to assume a similar liability.

Information Gap: In this action, understudies should work two by two. One understudy will have the data that other accomplice doesn't have and the accomplices will share their data. Data whole exercises fill numerous needs, for example, tackling an issue or gathering data. Additionally, each accomplice assumes a significant job on the grounds that the undertaking can't be finished if the accomplices don't give the data the others need. These exercises are powerful in light of the fact that everyone has the chance to talk broadly in the objective language.

Brainstorming: On a given subject, understudies can deliver thoughts in a restricted time. Contingent upon the specific situation, either individual or gathering conceptualizing is compelling and students produce thoughts rapidly and openly. The great qualities of conceptualizing are that the understudies are not censured for their thoughts so understudies will be available to sharing new thoughts.

(Continue...)

Narrating/Storytelling: Understudies can quickly abridge a story or story they got notification from someone in advance, or they may make their own accounts to tell their cohorts. Narrating encourages imaginative reasoning. It additionally enables understudies to express thoughts in the arrangement of starting, advancement, and consummation, including the characters and setting a story must have. Understudies likewise can make questions or wisecracks. For example, at the earliest reference point of each class session, the educator may call a couple of understudies to make short enigmas or wisecracks as an opening.

Meetings/Interviews: Understudies can lead meets on chosen points with different individuals. It is a smart thought that the instructor gives a rubric to understudies with the goal that they recognize what sort of inquiries they can pose or what way to pursue, however understudies ought to set up their very own inquiries questions. Directing meetings with individuals allows understudies to rehearse their talking capacity in class as well as outside and encourages them getting to be mingled. After meetings, every understudy can exhibit their examination to the class. In addition, understudies can meet one another and "present" their accomplice to the class.

Story Completion & Picture Describing: Prior to coming to class, understudies are approached to peruse a paper or magazine and, in class, they report to their companions what they find as the most fascinating news. Understudies can likewise discuss whether they have encountered anything worth telling their companions in their day by day lives before class.
Another approach to utilize pictures in a talking movement is to give understudies only one picture and having them portray what it is in the image. For this movement understudies can frame gatherings and each gathering is given an alternate picture. Understudies examine the image with their gatherings; at that point a representative for each gathering depicts the image to the entire class. This action encourages the innovativeness and creative mind of the students just as their open talking aptitudes.

Discover the Difference: For this action understudies can work two by two and each couple is given two unique pictures, for instance, picture of young men playing football and another image of young ladies playing tennis. Understudies two by two examine the likenesses as well as contrasts in the photos.

Conclusion

Instructing talking is a significant piece of second language learning. The capacity to impart in a second language unmistakably and proficiently adds to the achievement of the student in school and achievement later in each period of life. Along these lines, it is basic that language instructors' give incredible consideration to educating talking. As opposed to driving understudies to unadulterated retention, giving a rich domain where significant correspondence happens is wanted. With this point, different talking exercises, for example, those recorded before can contribute a lot to understudies in creating fundamental intuitive aptitudes important forever. These exercises make understudies increasingly dynamic in the learning procedure and simultaneously make their adapting progressively important and a good time for them.

Accounting Aura   Dr. Khyati Patel

Integrated Accounts: Meaning and Points to be considered

Meaning:

Integrated or Integral Accounts is the term specified to a organism whereby, cost and financial accounts are retained in the same set of books. Apparently, then there will be no isolated set of books for costing and financial purposes.

According to Chartered Institute of Management Accountants (CIMA), London, "It is a scheme in which the financial and cost accounts are interlocked to safeguard that all relevant expenditure is absorbed into the Cost Accounts."

Integrated Accounts will have to afford full information required for costing and financial accounts. In other words, information and data should be chronicled in such a way to qualify the firm to determine cost (composed with necessary analysis) of every product, job, process or any other identifiable activity. It should be potential to ascertain marginal cost, variances, abnormal losses and gains, in fact, all information that organization necessitate from a structure of costing for doing its work properly. It should also be possible to require accounts to see that the firm upholds full control over its assets and liabilities and to allow the firm to prepare the Profit and Loss Accounts and the Balance Sheet as obligatory by law or for income tax resolve at the end of each year.

Generally, financial accounts need expenditure and revenue to be recorded according to its flora rather than the benefit resulting from it. Thus, all salaries paid are recorded together. But for costing purpose, there must be detailed analysis functionally, that is, according to the identifiable unit of cost classification of expenses. Integrated Accounts record dealings so as to be able to gather and examines information both ways.

Points to be considered:

While preparing financial accounts, the following points should be noted:

1) Items of financial nature, not included in costs, will have to be taken into account for preparing Profit and Loss Account and Balance Sheet. Such expenses should, therefore, be recorded separately.
2) Items which are considered for costing purposes but ignored in financial accounts (for example: rent for firm's own premises) will have to be similarly recorded separately and not debited to the Profit and Loss Account.
3) Similar treatment is necessary for abnormal losses and gains- there is no special treatment in the Profit and Loss Account which records actual expenses or losses.
4) Valuation of both the closing stock of finished goods and work in progress usually is different in financial accounts as compared to coat accounts. In costing, finished stock may be valued at full cost of production, that is, including office and administration expenses and work in progress is usually valued at works cost. But, in financial accounts, finished goods may be measured at factory cost and work in progress at prime cost. This should be considered while preparing the Profit and Loss Account and the Balance Sheet.
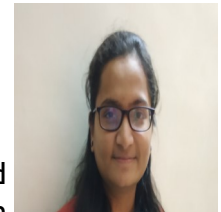
Student Corner   Arpana Yadav   (BBA –ITM –Semester VI)

Ego Problem: A Case Study

ADJ Pvt.ltd is a garment manufacturing company established in 1985. General Manager of the company Mr.Shivay Shah who was working with the company for last 40 years suddenly left the company due to personal reasons. So , Mr Roshan Gokhlani age 30 years, experience 5 years was appointed as the General Manager of the company. As soon as he joined the company he started getting instructions from his subordinates as all subordinates were senior to him in age experience. Many a times Mr.Roshan Gokhlani was not satisfied with his subordinates but he used to take up the instructions. He was forced to take decisions in consultation with his subordinates. After 1 year Mr.Roshan Gokhlani stopped listening to his subordinates . He started taking all the decisions by himself and if required with the boss. This started creating conflicts and misunderstanding between Mr.Roshan Gokhlani and his subordinates. This resulted into delay of work and reduction in the quality of work as well.

Question:
According to you appointing Mr.Roshan Gokhlani was appropriate or not. What is the problem in this case and what should be the solution for the same?

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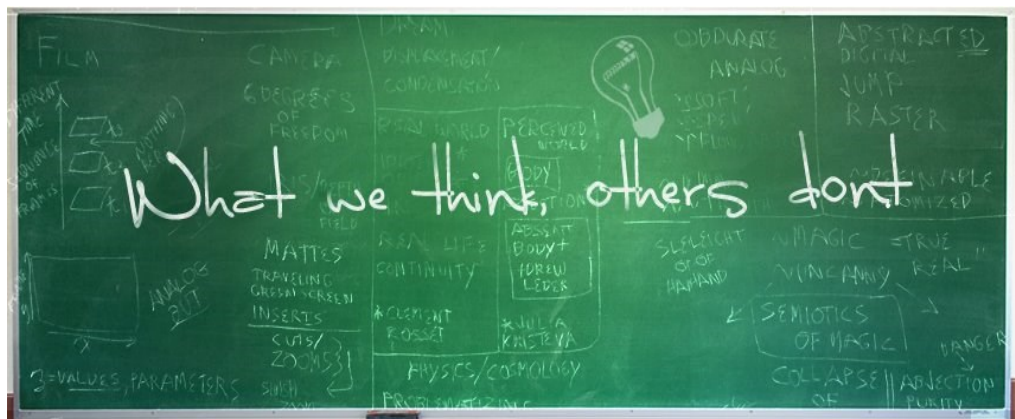
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1. Case Studies or Success Stories
2. FAQs (Subject, Process, student relation) / Instructions or How-To do
3. A Column (Expert's content)
4. A Survey Invitation – and Results infograph
5. Blog reviews
6. Industry News
8. Comments on Letter from the CEO, President, Founder, of a company.
10. Growth and Developmental Issues
11. Seasonal Advice
12. Announce Upcoming Events
13. Event Description
14. Checklists, Anything with Numbers and Statistical
15. Interview extracts of prominent personalities
16. Advanced Resources for business/ education
17. Product Reviews
18. Industry / Sector Predictions / Upcoming Trends
19. Quotations and your wisdom
20. Tips on environment protection/ Ecology conservation
21. Excerpts from Your Social Media
22. Anything on Sports World
23. Technological Advancements

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