



**SEMCOM**  
S.G.M. ENGLISH MEDIUM COLLEGE OF  
COMMERCE AND MANAGEMENT

# Drive—E-Newsletter

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**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

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**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”.**



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Dr. Waheeda Thomas

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Ms. Foram Patel

**Technical Editor :**  
Ms. Palak Patel



**What We Think, Others Don't**

**From the Desk of Chief Editor**



**Dear Readers,**

Greetings from SEMCOM!!

Let's continue to develop in us the elements of human spirit like intellect, emotions, passions, and creativity that have always helped us to evolve.

We are happy to bring new ideas and expressions from people around us and look forward to bring much more throughout the year..

This third issue of 2021 in particular presents before you some interesting columns from SEMCOM teachers, students and alumni along with the "SEMCOM Updates. The faculty column "Accounting Aura" presents the view-point on Fiduciary Accounting— an overview study. A column, "My Voice" presents a view-point on managing Business Ecosystem— the key to business growth and business development. The another issue presents some guidelines to improve cooperation and team-work skills.

This issue is also enriched with valuable contribution from the students and alumni of the institute while expressing their emotions, experiences and observations.

We are sure you will like this issue and hope to receive your continuous contribution. Please send your comments, suggestions and contribution to: [drive@semcom.ac.in](mailto:drive@semcom.ac.in)

Thank you.

**Dr. Waheeda Thomas**



## Accounting Aura

### Overview of Fiduciary Accounting

Fiduciary Accounting contains recording the exchanges related with a trust or domain body, and giving irregular reports on the situation with the unit. This accounting is allocated with on a cash basis, where cash is recorded when received and payments and dispersals are recorded when paid.

A prodigious part of the trustee's accounting effort comprises defining whether incomes and expenses should be allotted to income or principal. Income is money or possessions received as an existing return from a principal asset, while principal is stuff held in trust for later sharing to a residue recipient.

The guidelines for how to assign earnings and payments may be restricted within the appropriate will or trust article; if not, the trustee usages the instructions laid out in the Identical Uniform and Income Act (as restructured by the appropriate State Government).

In adding, a will or trust agreement may have a special movement structure that be different from the standard attitude of issuing income intermittently to the income beneficiary, with the remainder beneficiary getting the principal at a upcoming time. So, the accounting associated with a thorough estate or trust could be totally exclusive from what is wanted for other estates or trusts.

At least once a time, the fund director issues a fiduciary accounting to all trustee recipients.

There is no stable layout for this document, but it frequently includes the following:

- ✦ Cover Sheet and Summary of accounts
- ✦ List of Earnings
- ✦ Program of Expenditures
- ✦ Schedule of Circulations
- ✦ List of Profits and Losses
- ✦ Beginning and Ending Agendas of Properties on hand



Supplementary Fiduciary Bookkeeping issue is the insight of carrying charge. In great bookkeeping policies, this just means the current book value of an asset, but in a fiduciary accounting scheme, it means that an asset's rate has been re-measured after an assured occasion, such as the start of a trustee's direction, so that subsequent adjustments in asset value can be attributed to that definite trustee.

The trustee may also essential to account for distributions between income and principal. These transactions may be needed to pay for huge overheads, to make important capital investments, or to pay for trust indebtedness.

## Dr. Khyati Patel



## My Voice

**Sunil V. Chaudhary**

### **Managing Business Ecosystem: The key to business growth and business development**

The increasing domestic and global competition necessitates corporates and businesses to incorporate product differentiator, also called unique sales proposition as part of their product positioning strategy to enhance and maintain their competitive advantage(s) and to achieve their marketing and business goals and objectives.



Product positioning strategy influences consumer and market perception about products and services, shapes consumers expectations from the market offerings and is vital element of marketing strategy to achieve marketing goals and objectives be it sales goals and objectives, profit objectives, market share objectives, consumer satisfaction objectives to mention a few.

Business firms are an integral part of society or community and do have social roles and social responsibility of business in terms of protecting and promoting the rights of shareholders and stakeholders like employees, consumers, creditors, suppliers of raw materials, community, society and the government.

Business firm(s) and their businesses are a part of larger business ecosystem consisting of suppliers of raw materials and components, manufacturing, physical distribution including warehousing and transportation, channel(s) of distribution including both direct and indirect channel and vertical marketing systems and finally consumers are crucial element of business ecosystem, as all business activities are aimed at consumer satisfaction with market offerings resulting into achievement of corporate and business objectives, sales goals, profit goals and consumer satisfaction goals and objectives.

The competition today the business faces is the competition from the rival business ecosystem. Entrepreneurs, business managers and business professionals must systematically design their supply chain management and must evaluate it periodically to incorporate necessary changes in view of the changes in the external business environment.



## My Voice

The concepts of business ecosystem with supply chain management, vendor development, vertical marketing system and customer relationship management highlights the need for coordination both internally in the business organization and externally with business partners be it suppliers of raw materials, physical distribution firms be it warehousing, transportation and channels of distribution including marketing intermediaries and marketing facilitating business firms be it marketing consulting firms, advertising agencies and marketing research firms to mention a few.

The need for business coordination and business collaboration is more than ever before as the competition the businesses and corporates faces is both domestic and global competition. Business Ecosystem Management will require cultivating and nurturing profitable win-win relations with business partners consisting of a supply chain starting from suppliers of raw materials and components, manufacturing, contract manufacturing business firms, transportation, warehousing, packaging, information system, channels of distribution including vertical marketing system and ending with the delivery of right product to the right consumer(s) at the right time with minimum cost of supply chain management and maximum customer satisfaction.



Business Entrepreneurs need to monitor and study changes in the external domestic and international business environment be it economic environment, demographic environment, social and cultural environment, political and regulatory environment, technological and natural environment, financial and tax environment, global business environment and make appropriate changes in their supply chain management to better satisfy changing tastes and preferences of consumers and achieve higher levels of consumer satisfaction and achievement of marketing goals and objectives and business objectives, mission and vision.

## Cooperation & Team-work Skills: Definition and Examples **Ms Foram Patel**

Cooperation capacities are crucial for your success at work, paying little heed to your industry or occupation title. Working outstandingly with clients, partners, chairmen and others in your workplace can help you complete tasks capably while building up a beguiling environment both for yourself just as others. An affiliation that emphasizes incredible participation capacities is consistently a strong, progressed workplace.



### **What are cooperation capacities?**

Participation capacities are the qualities and limits that grant you to help out others during conversations, adventures, social events or distinctive facilitated endeavors. Having coordinated effort capacities is dependent on your ability to bestow well, viably tune in and be careful and certified. There are various other extra fragile capacities that can help you with being a fantastic associate at work that we will discuss extra underneath.

### **Why are coordinated effort capacities challenging?**

You will be expected to work nearby others in every industry at each level in your calling. Doing as such in a sympathetic, useful and competent way can help you with accomplishing calling destinations, foster your resume and contribute emphatically to your affiliation. It can moreover help you build similarity with others. Building proclivity can incite further working associations, new affiliations and maybe new opportunities.

***Occasions of participation capacities:*** Collaboration capacities are contained various other fragile capacities you can endeavor to make as time goes on. Here several cases of qualities that can help you with further developing your participation capacities:

***Communication:*** The ability to pass on in an undeniable, useful way is a fundamental joint effort capacity. When working with others, it is huge that you share significant contemplations, musings and key information. There are different kinds of social capacities including both verbal and nonverbal.

## Cooperation & Team-work Skills

**Ms Foram Patel**

**Obligation:** Inside the dynamic of collaboration, it is huge that the get-togethers included both grasp the work they are responsible for and advanced the endeavor to complete said tasks on time and up to the ordinary standard. With the entire gathering working properly by expecting risk for their own work, they can participate towards a common target.

**Reliability:** Rehearsing dependability and straightforwardness at work might mean working through a contention, explaining that you were unable to complete a particular task on time or sharing inconvenient updates. Without straightforwardness, it will in general be difficult for a gathering to make trust and along these lines participate beneficially.

**Full focus:** Similar as correspondence, full focus capacities can help a gathering with perception and trust each other. Full focus is the show of advancing an endeavor to focus in anxiously on one individual as they share their musings, contemplations or feelings. You may similarly ask follow-up requests to jump further into what they are passing on.

**Empathy:** Having sympathy for your associates can allow you to all the more probable grasp their expectations and notions. Saving the work to tune in and perceive how others think and work can help you with talking with them in the right habits.

**Participation:** Collaboration exists so a social occasion of individuals with an alternate game plan of capacities and gifts can coordinate towards a common goal. It is pressing to work with various partners to share considerations, work on one another's work and help each other to shape a good gathering.

**Care:** In joint effort, it is huge that you hone your ability to think about the collective vibe reliably. For example, if one individual is administering the conversation or doesn't allow others to share considerations, it is critical that harmony is restored so every accomplice to contribute similarly. Of course, if one individual will overall be more timid or hesitant to share contemplations, cause space so all partners to feel great to contribute their remarkable capacities and limits.

## Collaboration (Cooperation) & Team-work Skills

Ms Foram Patel

*The best strategy to further develop your coordinated effort capacities*

While it can require some speculation and work to further develop fragile capacities like joint effort, it is obviously possible to build these attributes. Here several means you can take to further develop your joint effort capacities:

**Get veritable analysis.** It might be difficult to recognize your own domains of progress. Finding a trusted in buddy, partner or guide that can offer you genuine analysis about your participation characteristics and inadequacies can help you with further developing them.

**Set individual targets.** Using both your own insights and analysis from others to shape reachable, critical and time-obliged destinations can help you with further developing each coordinated effort capacity thus. Using the SMART target structure is a basic strategy to set appropriate destinations for your calling.

**Practice.** It requires some speculation and practice to see updates in your scope of capacities. Give close thought to your participation joint efforts for the term of the day both all through work. Discover cautious approaches to practice the specific qualities you are endeavoring to develop.

**Duplicate others with strong coordinated effort capacities.** Exactly when you see examples of mind boggling participation, notice and recognize why the joint effort stood separated to you. Apply those qualities in your own participation when working with others.

Making cooperation capacities can help you both in your livelihood and at whatever point searching for new opportunities. Put away some work to evaluate your current scope of capacities and recognize districts for improvement. With time and practice, you can begin gathering a strong course of action of joint effort capacities.





**Student Corner****(TYBBA-ITM—Semester VI)****Mansi Patel****Meditation: A Journey Within**

India has been the land of divinity and so are the gifts from its ancestors. Different religions, Different believes, Different traditions flourish on this land and conveying one moral at the end **PEACE**. Peace both around and within. And looking for peace within is Meditation.

The myth said is that meditation is practiced by aged people; you can only meditate if you detach yourself from the world and isolate yourself in the mountains, or you should meditate when we get time and much more. Whereas the truth about meditation is, it is to be done from a young age when we are growing. Growing in every way physically, mentally, emotionally. It is not about detaching from the world rather it is about finding the real you despite of being between everyone.

The humans either tend to live in their past with regrets or in the future worrying about the times to come. Somewhere between our pasts and future we all miss out the real essence of living. And that is where meditation helps. It helps us to be in present. And when live in and for present we exactly know our ways, we know what we really want.

It is said that **“the world belongs to the one who knows the worth of time”**. Everyone in the present time has forgotten the real meaning of this line. Some where we all are always in a hurry for everything we are doing. Rather sometimes we all do things just for the sake of doing it. And later when we encounter the outcomes of our work we are not satisfied with it. But when we meditate everyday things get easy for us. Our energy flows in the right direction and we use that energy in a right way.

Our generation definitely possesses lot of energy but we don't know where to channelize it. And presently most of us are on a stage where we have to decide which way we want to go but again we are not sure about our ambitions, thoughts, goals and ideas for life. Here meditation comes into the picture it helps overcome our fears, setbacks, regrets, grudges so that our vision for life becomes clearer and we can reach to the heights of success.

Meditation is a path, on which you meet the most wonderful person in this universe, and that is **YOU** .....



**Alumni Corner**

**(BCA\_2019-2020)**

**Annugya**

**Economy**

I stand here not as an expert, But a concerned citizen. Former prime minister and eminent economist of India said and I quote

"INDIA happens to be a rich country,  
Inhabited by very poor people. "

Slowing GDP growth, multi sector crisis, unemployment is Enough to state that Indian economy is suffering from policy paralysis and lack of optimism. India may be among the fastest growing economy but the unemployment scenario is quite a bleak in India. With every passing day we are heading towards a more precarious situation. t would not be an overstatement to say that, India economy is set to become, again, a Hindu rate of growth. Which we surpassed earlier.

A developing economy like India is defined by its large population and large-scale unemployment, further leading to socio economic issues like malnutrition, poverty, antisocial and criminal activities. And yet we are saying the India economy is strong. All claims made of India being a strong economy lies under my hand. It is baseless.

Demonetisation and GST proved to be a planned raid on the income of common man. Effecting the largely cash driven economy. Affected by irreparable bruises. And the as we were coming out of this thing the entire world saw a great challenge before it in the form of global pandemic.

The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply dropped with some notable exceptions where high growth was observed.

Agriculture the backbone of Indian economy which is fuelling our GDP involves 53% of our population once contributed 51% of GDP. And now contributes only 17%.





### Look at the difference.

- Here comes another thing into picture. That is disguised unemployment or what you call a hidden unemployment.
- Unemployment is at a four decade high with 8%, We are talking about 65% of Demographic dividend. Then what about brain drain
- Brain drain is taking place in the country.
- Youth of the country is no longer hopeful that the country is going to offer beneficial career to him or her. So, they are heading west.
- Automobile sector is suffering from crises.
- India's FDI inflow declined in financial year 19-20
- Exports are nose diving. The entrepreneur falls into vicious circle of borrowing n commit suicide
- Entrepreneurs. Successful entrepreneurs' courageous entrepreneurs are committing suicide.
- Banking fraud amount rises by over 70% Economic situation grim with this...

### Here the question arises...

Is Big bank merger is a solution... Or it's a result of NPA of smaller banks? We may talk about world Economic Forum.

It was the reports of same world Economic Forum who expressed their concern on the increasing polarity of ownership of resources in India as the reports stated India's top 1% wealthy people has acquired 51% of countries wealth. Lack of decisive attention and the vial of ignorance of the authoritative assets has resulted into the slowdown of Indian economy. It is growing at its slowest pace in 6 years. And we are saying "The India economy is strong". Agriculture the backbone of Indian economy which is fuelling our GDP involves 53% of our population once contributed 51% of GDP. And now contributes only 17%.

### Look at the difference.

Here comes another thing into picture.

That is disguised unemployment or what you call a hidden unemployment.

From 1.5 trillion economy,

Dreaming about 5 trillion economy by 2024 is impossible at current growth rate.

For the first time in history, government drew 1.76 trillion from RBI reserves to revitalize the economy.

Is this a sign of strong economy. ?!

At last, I would conclude by saying. That Our vision is not just of economic growth, but also the growth which would improve the life of "The common man"







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## What We Think, Others Don't

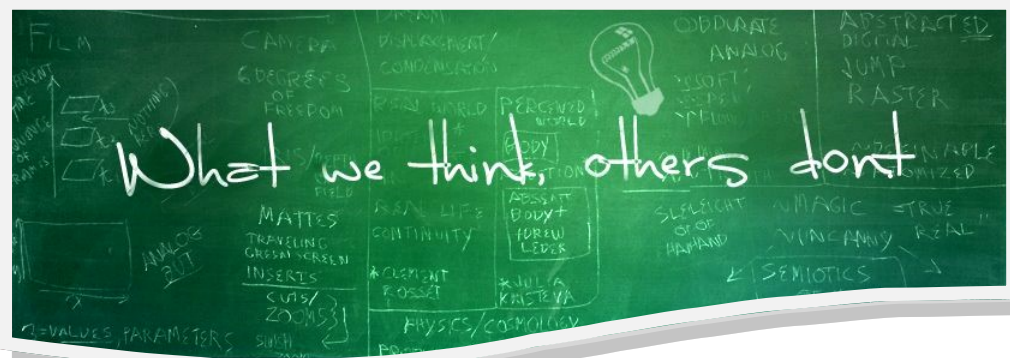
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